



Welcome to the 2025 Borough Budget Workshop



Finance Committee
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Seaside Park Borough Council
Karen Kroon, Business Administrator
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This budget presentation represents preliminary numbers which are subject to change prior to the adoption of the 2025 Municipal Budget.

Still to come...

- Actual Local School Taxes
- Actual Regional School Taxes
- Actual County Taxes





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Borough Council - Finance Committee



2025 Borough Budget Process

- Prior year expenditures prepared by CFO and distributed to each department head.
- First round budget meetings are held with the Administrator, CFO and each department head.
- A preliminary budget is prepared for the Finance Committee after department meetings based on the department head meetings, closing out the 2024 budget and a review of actual expenditures.
- Each department is asked for a long-term capital improvement forecast to develop an accurate debt program for the Borough.
- Budget is adjusted by CFO for final recommendations based on finance meetings and Finance Committee recommendations.
- Final preliminary budget is developed for review at the budget workshop.



2025 Borough Budget Objectives

- Balance the service needs of the community with the cost, budget constraints, and the effect of the Borough Tax Rate.
- Ensure expenses are in line with current market conditions.
- Evaluate and plan for capital projects
- Submit a 2025 Borough budget that reflects the minimum amount of tax needed to sufficiently operate the Borough.
- Minimize property tax increases as much as possible.
- Continue to explore Shared Services where it is beneficial to Seaside Park.
- Modernize the Borough for better services and cost for those services.

2025 Borough Budget Hurdles

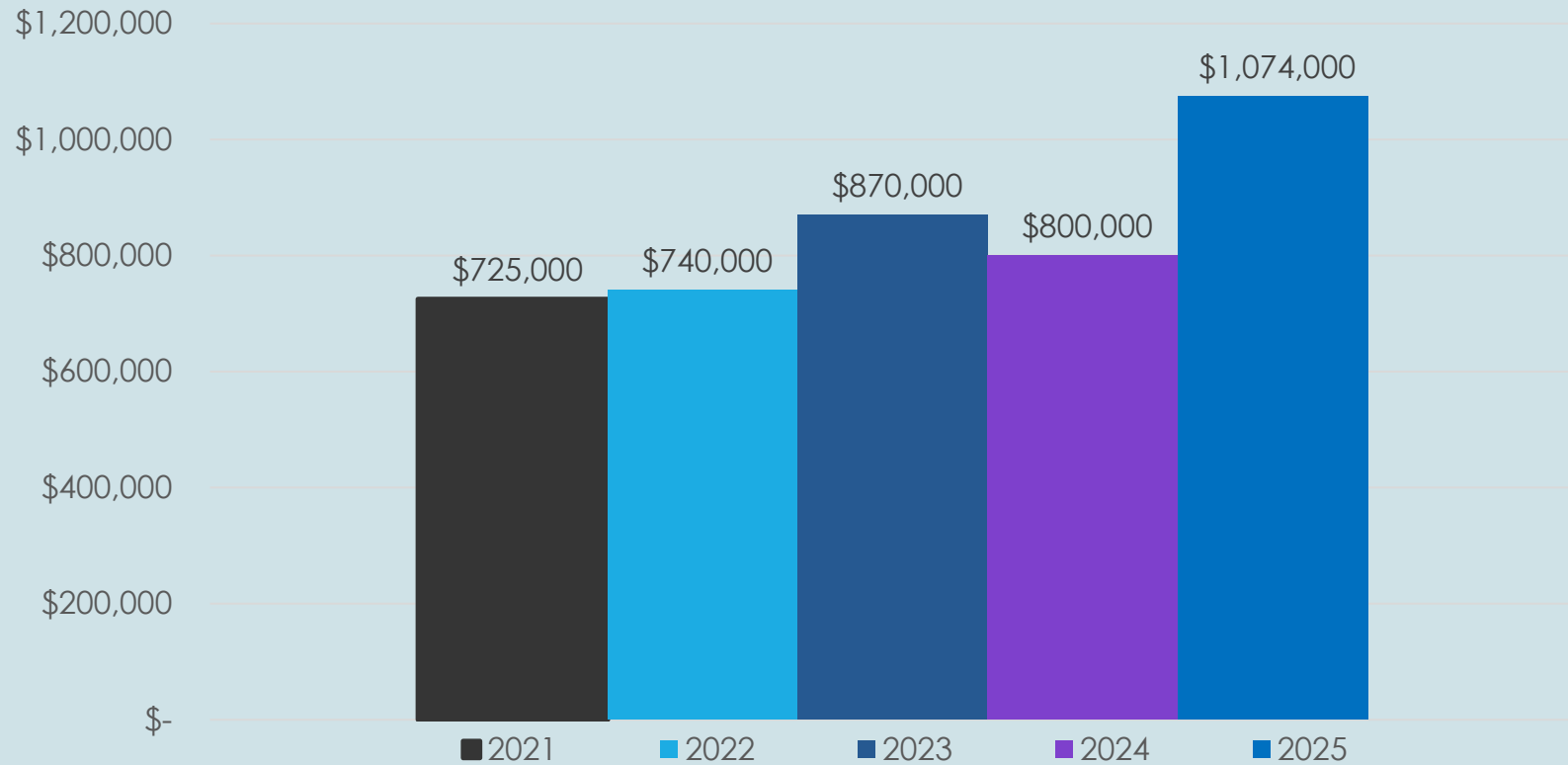


- Revenues
- Insurance
 - General Liability
 - Workers Compensation
 - Property Insurance
 - Medical Insurance
- Pension Costs
- Increases in costs for general expenses





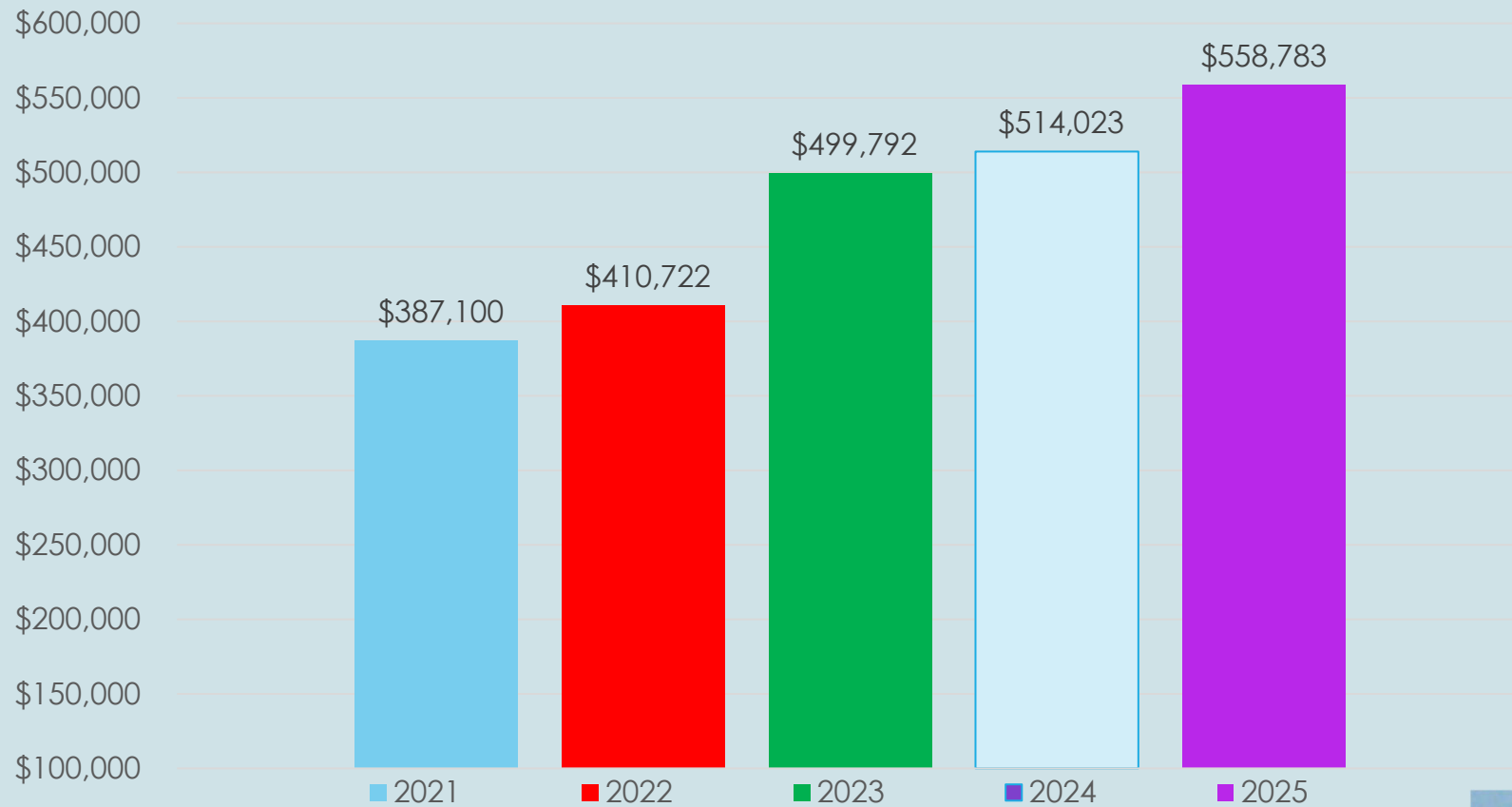
Employee Group Insurance



\$274,000 or 34.25%
increase over 2024



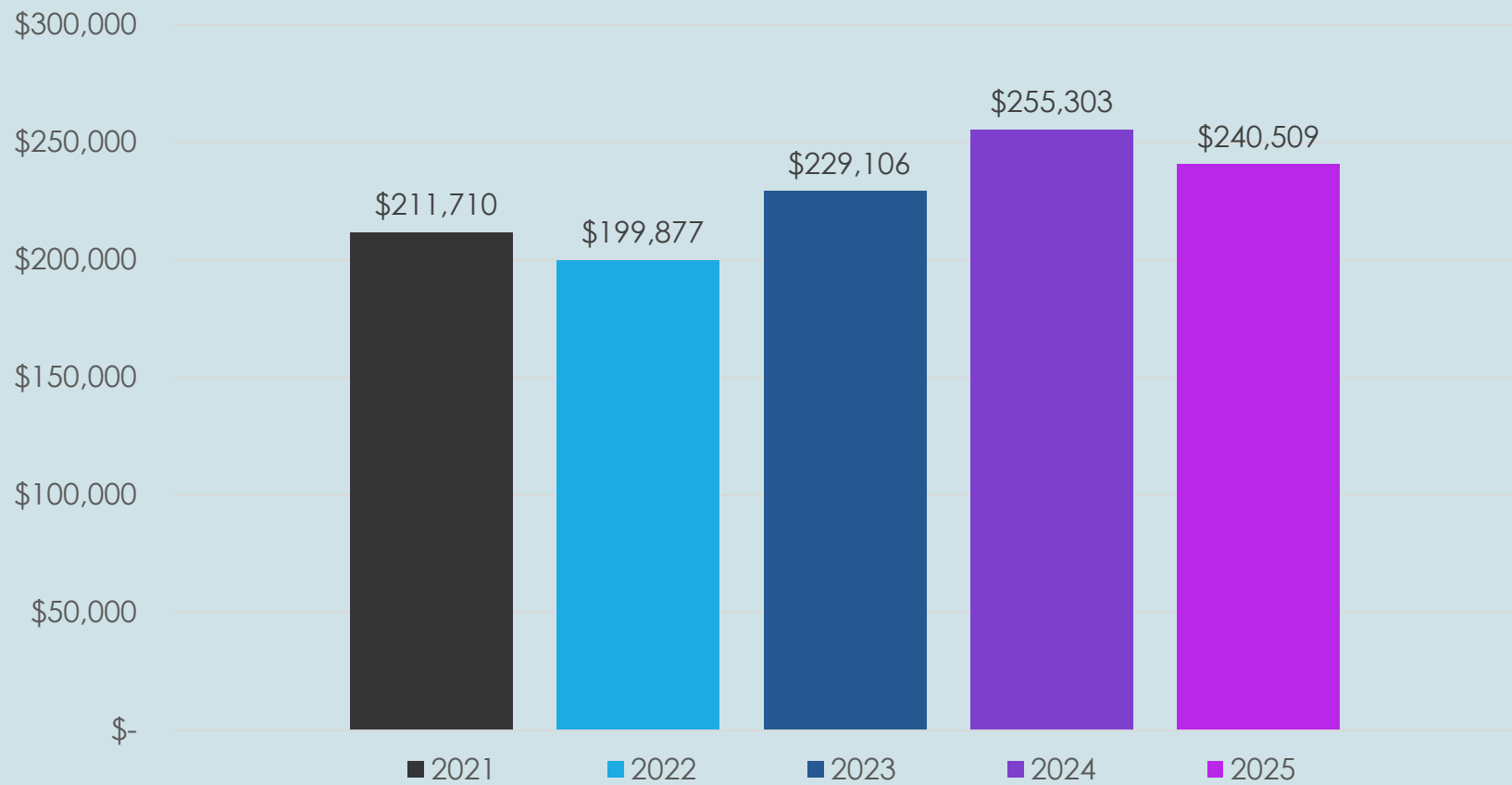
Police & Fire Retirement System



\$44,760 or 8.7%
increase over 2024



Public Employee Retirement System

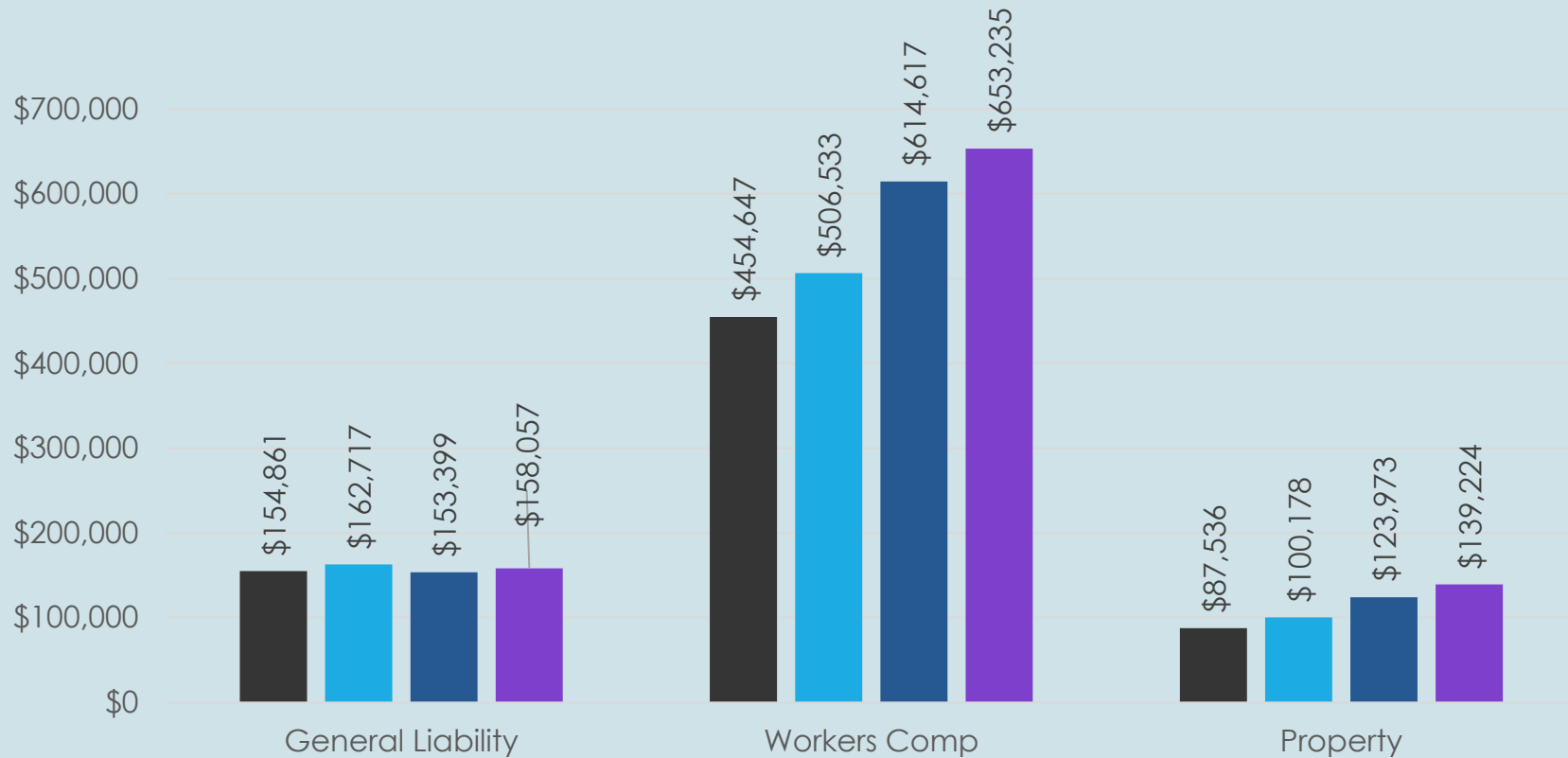


\$14,794 or 5.8%
decrease from 2024



General Liability, Property & Worker's Compensation

2022-2025



\$58,527 increase over 2024

Tax Type	Levy Amount	Rate	Levy Amount	Rate	Change	%
County Tax	6,081,840.88	0.517	5,737,585.74	0.489	0.028	5.75
Local Schools	590,412.72	0.050	578,835.72	0.049	0.001	2.45
Regional School	5,560,398.42	0.473	5,451,371.00	.0465	0.008	1.07
Municipal Tax	<u>7,959,710.52</u>	<u>0.677</u>	<u>7,421,019.96</u>	<u>0.633</u>	<u>0.044</u>	<u>6.92</u>
Total Levies	20,192,362.55	1.717	19,188,812.70	1.636	0.0809	0.05



Levy Change per Assessed Values

Assessment	Estimated 2025		Actual 2024		Total Annual Increase	Local Annual Increase
	Total Tax	Local Tax	Total Tax	Local Tax		
250,000	4,292.25	1,691.98	4,090.00	1,582.50	202.25	109.48
300,000	5,150.70	2,030.38	4,908.00	1,899.00	242.70	131.38
350,000	6,009.15	2,368.77	5,726.00	2,215.50	283.15	153.27
400,000	6,867.60	2,707.17	6,544.00	2,532.00	363.60	175.17
450,000	7,726.05	3,045.56	7,362.00	2,848.50	364.05	197.06
500,000	8,584.50	3,383.96	8,180.00	3,165.00	404.50	218.96
600,000	10,301.40	4,060.75	9,816.00	3,798.00	485.40	262.75
750,000	12,876.76	5,075.94	12,270.00	4,747.50	606.75	328.44
1,000,000	17,169.01	6,767.92	16,360.00	6,330.00	809.01	437.92
1,250,000	21,461.26	8,459.90	20,450.00	7,912.50	1,011.26	547.40
1,500,000	25,753.51	10,151.88	24,540.00	9,495.00	1,213.51	656.88



The Overall 2025 Budget and Anticipated Taxes

Includes:

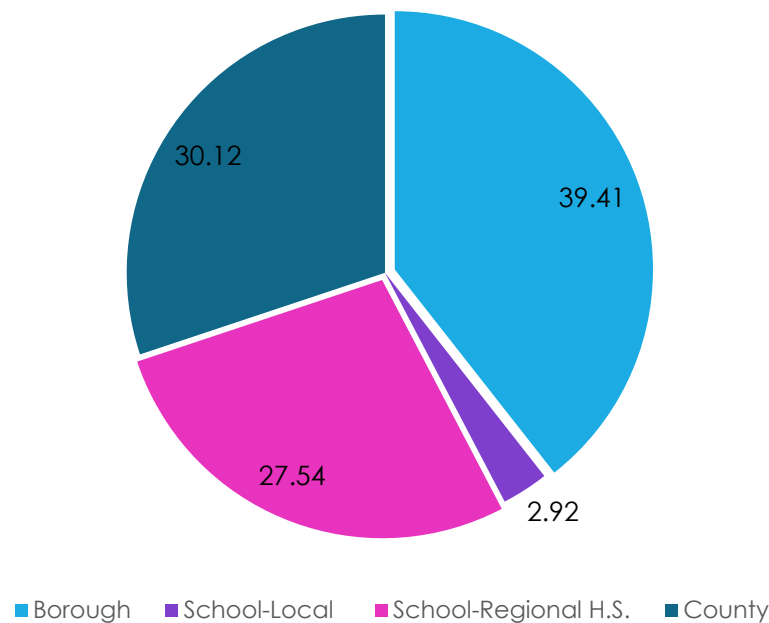
- District School
- Regional High School
- Seaside Park Borough
- County Taxes (Library/Health/Open Space)

2025 Seaside Park Budget Presentation to Council and Residents



Composition of Total Taxes – Estimated 2025

Borough of Seaside Park 2025 Tax Rate Apportionment



❖ Estimated 6% for County and 2% School budgets

School Funding



- School Budget (determined by School Board)
- State Aid (determined by New Jersey School funding formula)*
- Net Budget to be Raised by Property Tax

Net Budget is allocated to the municipalities the district covers:

Seaside Park all funded by Seaside Park Residents

Central Regional funded by Berkeley Township, Island Heights,
Ocean Gate, Seaside Heights and Seaside Park

* State funding program is based on ability to pay – progressive formula including many factors.

** Allocation formula is current influenced by the State via the State Funding Formula. The formula is based on 2 elements- Equalized Valuation and student enrollment. Result is Seaside Park residents may pay a higher portion of the Central Regional budget than other towns. Seaside Park Borough Council has NO jurisdiction for any School Budgets or BOE – we can only advocate for our residents.



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The 2025 Borough Budget Only

Excludes Schools, County, Open Space



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5 Year Revenue Outlook

- **Economy remains “good” – seems to be steady to up**
 - Appeals are down – residential and commercial across Ocean County
 - Construction for UCC and other fees (revenue) should remain constant. Beach and Parking Revenue has been consistent. Increases in parking fees should help rebuild surplus

- **Use of Surplus-**

• Balance 1/1/2024	1,739,773.00
Anticipated in 2023	<u>1,000,000.00</u>
Balance after use	739,773.00

	SURPLUS BAL	IN BUDGET	% USED IN BUDGET
2018	2,209,990	1,340,000	61%
2019	2,382,682	1,800,000	76%
2020	2,442,276	1,800,000	74%
2021	2,977,183	2,000,000	67%
2022	3,107,545	2,100,000	68%
2023	2,682,985	2,100,000	78%
2024	2,085,533	1,450,000	70%
2025	1,739,773	1,000,000	57%



Assessed Valuation Impact

(Vacant Land, Residential, Commercial, Utilities)

Property Type	Items	Valuations 2025	% Portion	Items	Valuations 2024	% Portion	Increase/ (Decrease)
Vacant land	44	21,984,900	0.019	37	18,751,500	0.016	3,233,400
Residential	1943	1,114,269,900	0.947	1951	1,114,826,500	0.950	-556,600
Commercial	46	32,707,400	0.028	46	32,688,400	0.028	19,000
Apartment	12	7,131,600	0.006	12	7,131,600	0.006	0
Total	2045	1,176,093,800	1	2046	1,173,398,000	1	2,695,800
1 TAX POINT	=	117,609.38		=	117,339.80		

Increase of Valuations in 2025 in the amount of \$2,695,800 which will have a minimal impact on change of tax rate. The Borough received a notification from the County that it may order a district-wide revaluation in the near future.

Budgeting



- Focus on line item reductions where possible - ongoing
- Maintain level of service to our residents with fiscal prudence
- Forecast and plan for major items that impact the budget
 - Health care
 - Capital budget
 - Salary and expenses
 - Cost of goods
 - Debt service- if new debt is added – try to keep debt levelized
 - Research and take advantage of all Grant opportunities



2025 Revenues

	<u>Anticipated 2025</u>	<u>Budgeted 2024</u>	<u>Realized in 2024</u>
<u>1.Surplus Anticipated</u>			
Surplus Anticipated	1,000,000.00	1,450,000.00	1,450,000.00
<u>3.Miscellaneous Revenues</u>			
<u>A. Local Revenues</u>			
Alcoholic Beverages	12,000.00	10,000.00	12,680.00
Fees and Permits	250,000.00	210,000.00	257,047.73
Fines and Costs: Municipal Court	100,000.00	75,000.00	116,697.02
Interest and Costs on Taxes	55,000.00	45,000.00	69,836.00
Parking Meters	850,000.00	800,000.00	960,934.22
Interest on Investments and Deposits	75,000.00	20,000.00	256,097.88
Beach Badges	1,800,000.00	1,800,000.00	1,824,673.00
Fire Protection Fee	35,000.00	35,000.00	41,000.00
Cable Franchise Fee	18,000.00	18,000.00	18,000.00
Anticipated Utility Operating Surplus	150,000.00	150,000.00	150,000.00
Subtotal Local Revenues	3,345,000.00	3,163,000.00	3,706,965.85
<u>B. State Aid</u>			
Energy Receipts Tax (P.L. 1997, Chapter 162 & 167)	233,758.23	219,753.11	219,753.11
<u>C. Dedicated Uniform Construction Code Fees</u>			
Uniform Construction Code Fees	200,000.00	200,000.00	210,463.00
<u>E. Special Items of Revenue</u>			
Local Improvement Fund	93,667.25		
American Rescue Plan	134,751.79		
<u>F. Special Items of General Revenue</u>			
Grants	8,335.00	388,016.81	388,016.81
Receipts from Delinquent Taxes	75,000.00	75,000.00	75,000.00
<u>6.Amount to be Raised by Taxes</u>	7,959,710.52	7,421,019.96	7,301,394.40
Total General Revenues	13,050,222.79	12,916,789.88	13,351,591.17

2025 Appropriations

	2025	2024	Increase/ -Decrease
Appropriations	Budget	Budget	
Within Appropriations CAP			
Salaries and Wages	5,299,500.00	5,258,410.00	41,090.00
General Liability	223,709.00	304,698.00	(80,989.00)
Employee Group Insurance	1,047,000.00	800,000.00	247,000.00
Workers Compensation Insurance	543,235.00	614,617.00	(71,382.00)
Other Insurance	50,000.00	46,560.00	3,440.00
Waiver of Insurance	15,000.00	10,000.00	5,000.00
Utilities	486,000.00	483,000.00	3,000.00
Public Employees' Retirement System	200,910.00	215,303.20	(14,393.20)
Police and Firemen's Retirement System	558,782.53	517,022.88	41,759.65
Social Security System (O.A.S.I.)	400,000.00	360,000.00	40,000.00
Other Operating Expenses	1,899,784.00	1,955,225.51	(55,441.51)
Total Appropriations Within CAP	10,723,920.53	10,564,836.59	159,083.94

<u>Appropriation CAP</u>	
Amount which CAP is applied	7,959,710.52
New Construction	21,106.75
Allowable CAP increase	148,420.00
Maximum Allowable CAP	8,058,707.11



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Operations-Excluded from CAPS	2025	2024
LOSAP		
Shared Services	10,000.00	15,000.00
Seaside Heights Borough Transportation	0.00	5,000.00
Berkeley Township Animal Control Service	9,184.38	7,655.00
OC Board of Health-Animal Shelter Services	800.00	800.00
OC Road Dept. - Road Materials and Paving	15,000.00	14,000.00
OC Fire/Police 911 Dispatch	183,000.00	183,000.00
OC Manchester Township-Firearms Range	1,000.00	1,000.00
Borough of Lavallette-Court Administrator	70,943.13	
Borough of Seaside Heights – CFO	79,000.00	78,663.00
Total Shared Services	358,927.51	351,902.05
Public and Private Grants	8,335.00	388,016.81
Capital Improvement Fund	675,000.00	251,600.00
Debt Service	870,192.50	1,675,196.00
Total Other Operation Excluded from CAPS		
Reserve for Uncollected Taxes	403,847.25	543,836.43
Total General Appropriations	13,050,222.79	12,916,789.88

Managing Future Needs

Key Management Objectives

Managing Debt (and additional Debt)
Managing Health Care Expenses
Manage a Long-Term Capital Program
Minimizing Operating Expenses



Managing Future Needs

Future Planning Initiatives



- ✓ Budget operating expenses prudently
- ✓ Identify, implement, and invest in productivity enhancing management practices and equipment
- ✓ Consider outsourcing opportunities
- ✓ Consider and evaluate Shared Services with another Borough and the County
- ✓ Continue to share upcoming capital projects with the community

Managing Future Needs

Develop Long Term Capital Program



- ✓ Manage the capital investment programs of the departments
- ✓ Look to funding sources with principal forgiveness (I-Bank), low interest or grant funding at every opportunity
- ✓ Spread investments over a longer period to reduce peaks in debt service
- ✓ Ensure investments are least cost option:
 - Manage cost of maintenance v. replacement
 - Investigate outsourcing of tasks
- ✓ Continually investigate shared services with neighboring boroughs
- ✓ Forecast capital projects on a rolling 3-year view



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Capital Items-All Funds		
PROJECT TITLE	2025	2024
Water Utility		
Capital Improvement Fund (Water)	310,000.00	400,800.00
Capital Outlay	50,000.00	70,000.00
Total	360,000.00	470,000.00
Marina Utility		
Capital Improvement Fund (Marina)	220,000.00	297,800.00
Capital Outlay	0.00	0.00
Total	220,000.00	297,800.00

2025 – 2028 Capital Projects

Managing Future Needs



Project	Cost
Park Central Site Renovation	100,000
Inflatable Movie Screen & Projector	12,500
4 x 4 Side by Side for Beach Patrol	19,000
Security Cameras (Beach Control)	15,000
10 Scott Cylinders	16,854
4 Sets of Turnout Gear	20,852
Repairs to Fire Department Floor	58,000
Police Vehicle	80,000
Message Board	25,000
3 OEM Barricade Trailers	17,000
Tire Changing Machine	35,000
Street Sweeper	300,000
Stockton Avenue Reconstruction	87,000
Ocean Avenue Striping & Numbering	75,000
Decatur Ave Pole & Panel Replacement	18,000
Pole Barn – DPW	400,000
Bayfront Flood Mitigation	1,000,000
Borough Hall Facia Repairs	50,000
O Street Playground Retaining Wall	25,000
Hydraulic Scissor Lift	60,000
1 Municipal Building Facia Repairs	400,000
Desert Palm	700,000
100' Ladder Truck	1,600,000
14 th Avenue Shoreline Stabilization	75,000

Marina Utility

10. DEDICATED REVENUES MARINA UTILITY		2025	2024
Operating Surplus Anticipated		150,000.00	150,000.00
	Slip Rentals	400,000.00	400,000.00
	Miscellaneous	50,000.00	50,000.00
Total Utility Revenues		600,000.00	600,000.00
11. APPROPRIATIONS FOR MARINA UTILITY			
Operating:			
	Salaries & Wages	116,391.00	112,455.00
	Other Expenses	233,009.00	158,392.00
Capital Improvements:			
	Capital Improvement Fund	220,000.00	297,800.00
	Capital Outlay	0	0
Debt Service:			
	Payment on Bond Principal	20,000.00	20,000.00
	Interest on Bonds	1,800.00	2,750.00
STATUTORY EXPENDITURES:			
Contribution To:			
	PERS	0	0
	Social Security System (O.A.S.I.)	8,800.00	8,603.00
	Unemployment Compensation	0	0
Surplus (General Budget)		0	0
TOTAL MARINA UTILITY APPROPRIATIONS		600,000.00	600,000.00


Water Utility

10. DEDICATED REVENUES WATER UTILITY		2025	2024
Operating Surplus Anticipated		400,000.00	700,000.00
	Rents	2,450,000.00	2,400,000.00
	Miscellaneous	50,000.00	25,000.00
Total Utility Revenues		3,050,000.00	3,275,000.00
11. APPROPRIATIONS FOR WATER UTILITY			
Operating:			
	Salaries & Wages	433,000.00	417,455.00
	Other Expenses	553,701.75	488,516.15
	Ocean County Utilities	500,000.00	500,000.00
Capital Improvements:			
	Capital Improvement Fund	310,000.00	400,800.00
	Capital Outlay	50,000.00	70,000.00
Debt Service:			
	Payment on Bond Principal	160,000.00	160,000.00
	Interest on Bonds	15,570.00	15,570.00
	Interest on Notes	106,632.50	113,625.00
STATUTORY EXPENDITURES:			
	Contribution To:		
	PERS	40,000.00	40,000.00
	Social Security System (O.A.S.I.)	30,000.00	32,000.00
	Unemployment Compensation	5,500.00	5,233.68
Surplus (General Budget)			
TOTAL WATER UTILITY APPROPRIATIONS		3,050,000.00	3,275,000.00

Debt Service



Current Fund	2025	2024
Payment of Bonds	505,000.00	345,000.00
Interest on Bonds	221,900.00	131,947.00
Interest on Notes	139,000.00	350,235.00
Green Trust Loan	4,292.50	10,416.00
Water Utility	2025	2024
Payment of Bonds	863,020.75	889,895.17
Interest on Bonds	142,575.00	151,905.00
Interest on Notes	106,632.50	113,625.00
Marina Utility	2025	2024
Payment of Bonds	20,000.00	20,000.00
Interest on Bonds	1,800.00	2,750.00
Debt Ratio	1.552	0.950
Max Allowed 3.50% Of 3 Year Average Assessed Value	3.5%	3.5%



New Jersey Property Tax Relief – For the first time, NJ residents can apply for three PTR programs – Senior Freeze, ANCHOR and Stay NJ – on a single application called PAS-1. This combined application can be used by both homeowners and renters. There will no longer be ANCHOR-H or ANCHOR-T applications. The Division of Taxation will provide a single combined application for the Stay NJ, ANCHOR, and Property Tax Reimbursement (Senior Freeze) programs for New Jersey residents who are 65 and over or those collecting Social Security Disability Benefits. The combined application is Form PAS-1, State of New Jersey Application for Property Tax Relief for Seniors and Social Security Disability Recipients.

This new combined application incorporates the three major programs available to senior or disabled individuals:

- Senior Freeze (Property Tax Reimbursement);
- Affordable New Jersey Communities for Homeowners and Renters (ANCHOR);
- Stay NJ – New Program**

New Jersey residents who are 65 and over or those collecting Social Security Disability Benefits will no longer be required to file separate applications to receive benefits from these programs.

The availability of New Jersey's property tax relief programs is subject to State Budget appropriations.

- To ask questions or to order an application call the Division of Taxation at 1-888-238-1233 for assistance. (8:30 a.m. to 4:30 p.m., Monday through Friday, except State holidays)
- To check the status of a filed application: 1-888-238-1233
- To listen to information: 1-800-323-4400
- In-person assistance at Taxation Regional Information Centers (8:30 a.m. to 4:30 p.m., Monday through Friday, except State holidays): <https://nj.gov/treasury/taxation/contact-office.shtml>
- Online information: propertytaxrelief.nj.gov
- Taxation email address for property tax relief and general tax questions: nj.taxation@treas.nj.gov

\$250.00 Property Tax Deduction – for Senior Citizens/Disable Persons, is an annual deduction of \$250 from property taxes for homeowners aged 65 or older or 100% disabled, who have income under \$10,000 a year excluding Social Security benefits.

\$250.00 Veteran Deduction – is an annual deduction of \$250 from property taxes for homeowner who is a qualified war veteran and their unmarried surviving spouse, civil union, or domestic partner. Form available at Assessor Office.

Property Tax Exemption for Wartime 100% Disabled Veterans – Must be a war-time service connected and 100% disabled. VA letter required. Forms available at Assessor Office.



Stay NJ – Property Tax Relief for Senior Citizens

The Stay NJ program offers property tax benefits to eligible homeowners aged 65 and older. It reimburses applicants for **50%** of their property tax bills, up to a maximum of **\$13,000**, with a **2024 benefit cap of \$6,500**.

To qualify, you must have owned and lived in your home for the full 12 months of 2024 and have an income below \$500,000.

Stay NJ benefits are calculated after ANCHOR and Senior Freeze benefits are determined. Payments are expected to be issued in early 2026.



Property Tax Relief

New in 2025 — Single Combined Application: The State of NJ has made it easier for seniors and those receiving Social Security Disability in New Jersey to apply for Property Tax Relief with a new, simplified process. The goal is to make the filing experience more straightforward and efficient. The State created a single combined application for the [Senior Freeze](#) (Property Tax Reimbursement), [ANCHOR](#), and [Stay NJ](#) programs for residents 65 and over, or those collecting Social Security Disability Benefits. The State of NJ will determine your eligibility for you and send a letter with the specific benefits you qualify for.

- **Your Blue Book has a New Look:** Mailed application booklets (Form PAS-1) will begin shipping in mid-March — please allow until April 15th for delivery. If you have already filed, there is no need to submit another application. The State **will not** automatically file the PAS-1 for taxpayers 65 or older, or those receiving Social Security Disability. You **must** file the PAS-1 application on your own — online or by paper. This includes senior taxpayers who may only qualify for the ANCHOR program.
- Online filing and printable applications are **now available**.
- **Online filing website: <https://propertytaxreliefapp.nj.gov/>**

Questions?



Thank You!

