

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **CITY** of **OCEAN CITY** as of as of December 31, 2025 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, 2025 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:

NO ENTRY
(Registered Municipal Accountant)

(Firm Name)

(Address)

Certified by me

(Address)

this _____ day _____, 2026

(Phone Number)

(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 2026.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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

Municipality:	CITY OF OCEAN CITY
Chief Financial Officer:	FRANK DONATO III
Signature:	fdonato@ocnj.us
Certificate #:	N-0651
Date:	2/19/2026

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

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

21-6000952

Fed I.D. #

CITY OF OCEAN CITY

Municipality

CAPE MAY

County

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

Fiscal Year Ending: December 31, 2025

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>6,574,714.03</u>	\$ <u>618,400.73</u>	\$ <u>5,668.20</u>

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

fdonato@ocnj.us
Signature of Chief Financial Officer

2/19/2026
Date

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2025**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	39,329.71	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		39,209.71
RESERVE FOR ENCUMBRANCES		120.00
FUND TOTALS	39,329.71	39,329.71
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2025 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

TD BANK:	
Capital Account:440-2467	2,321,323.97
Capital Escrow - Airport	3,120,478.73
COAH:6228704	14,137,369.46
Fire Dedicated Penalties:7857991777	18,939.12
General Fund Disbursements:440-3341	1,165,612.52
General Fund Receipts:440-3333	14,138,872.39
Grant Account:440-4182	981,665.22
Lifeguard Pension Fund:7857991942	191,124.29
OCTD Fees:7857991967	144,354.30
Payroll Account:440-3317	1,526,178.32
Property Liability	47,804.40
Special law Enforcement Account II:7868703591	360.96
Special law Enforcement Account:58-010-8509	28,579.01
Special Payroll Account:440-3325	(49,976.28)
Tax Account:440-3291	259,048.48
Tax Premium Account:440-3309	257,402.45
Ocean First Bank:	
Cash Performance Escrow:001-380-0701	1,018,071.04
Emergency Medical Fees:001-500-1712	1,104,386.59
Flex Spending:980490908	6,718.90
Health Insurance:980-266-183	118,557.73
Merchant Fees:980070635	35,593.57
Planning & Zoning Fees & Escrow:001-500-1142	237,827.61
Sturdy Savings Bank:	
Dog License Account II:9800620099	27,767.53
Dog License Account:9800620073	11,562.18
POAA-FTA Account:9800620115	42,472.25
Recreation Dedicated Trust:9400057148	149,899.11
Shade Tree Account:9800620107	27,186.28
NJARM:	
Investments	30,036,039.23
CASH MANAGEMENT:	
Investment	199,809.22
PAGE TOTAL	71,305,028.58

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, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
American Rescue NJ DCA Boardwalk Preservation	3,644,381.25	-	1,214,793.75		-	2,429,587.50
Community Development Block Grant 2017	-	-	-		-	-
Community Development Block Grant 2018	147,686.20	-	129,994.23		-	17,691.97
Community Development Block Grant 2019	10,376.74	-	4,124.84		-	6,251.90
Community Development Block Grant 2021	259,726.84	-	-		-	259,726.84
Community Development Block Grant 2022	220,841.05	-	215,825.25		-	5,015.80
Community Development Block Grant 2023	201,895.11	-	187,770.86		-	14,124.25
Community Development Block Grant 2024	-	280,667.00	280,552.05		-	114.95
CV Coronavirus Aid, Relief and Economic Security Act 20-21	193,014.67	-	-			193,014.67
FAA - Airport Lighting Obstruction Phase I - 18/19	7,890.08	-	-		7,890.08	-
FAA Airport Rescue Grant	22,000.00	-	-		22,000.00	-
FAA Cares Act Airport Grant	20,000.00	-	-		-	20,000.00
FAA Cares Coronavirus Response Grant (ACRGP)	9,000.00	-	-		9,000.00	-
FAA Seal Runway 6/24 Pavement Surface	336,589.12	-	289,312.77		-	47,276.35
FAA Seal Taxiways & Terminal Apron 2024	266,781.00	-	265,135.13		-	1,645.87
FEMA - NJOEM Cape May County Elevation Project 18-19	1,348,315.02	-	-		-	1,348,315.02
FEMA HMGP Elevation of Residential Structures	3,526,193.00	-	251,867.04		-	3,274,325.96
						-
						-
PAGE TOTALS	10,214,690.08	280,667.00	2,839,375.92	-	38,890.08	7,617,091.08

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	10,214,690.08	280,667.00	2,839,375.92	-	38,890.08	7,617,091.08
FEDERAL GRANTS CONT :						-
USDOT Airport Fuel Farm	285,898.80	-	-		-	285,898.80
USDOT FAA Airport Erosion Control Phase II	88,083.24	-	-		-	88,083.24
USDOT FAA Airport Erosion Control Phase III	27,656.01	-	-		-	27,656.01
USDOT FAA Airport Seal Runway, Taxiway & Terminal	1,510.04	-	-		-	1,510.04
USDOT FAA Airport Seal Runway, Taxiway & Terminal 2023	126,957.00	-	113,285.38		-	13,671.62
USDOT FAA Light Obstruction Phase II	56,906.27	-	-		-	56,906.27
USDOT FAA Unit 8 Hanger Design	-	424,060.00	-		-	424,060.00
						-
STATE GRANTS:						-
ANJEC Open Space Stewardship	146.62	-	-	-	146.62	-
Body Armor Grant	-	5,064.28	-	(5,064.28)	-	-
Body Worn Camera Assistance Program	104,345.60	-	104,345.60	-	-	-
Bulletproof Vest	-	11,003.59	-	(11,003.59)	-	-
Clean Communities	-	118,935.26	118,935.26	-	-	-
Drunk Driving Enforcement 24-25		12,254.33	-	-	-	12,254.33
NJ 2015 Recreation Opportunity (ROID)	11,130.92	-	-	-	11,130.92	-
						-
PAGE TOTALS	10,917,324.58	851,984.46	3,175,942.16	(16,067.87)	50,167.62	8,527,131.39

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	10,917,324.58	851,984.46	3,175,942.16	(16,067.87)	50,167.62	8,527,131.39
STATE GRANTS CONT:						-
NJ DEP - Electric Vehicle Charging Grant	5,000.00	-	-		5,000.00	-
NJ DOT - 2021 West 18th - 26th	43,750.00	-	-		-	43,750.00
NJ DOT - Set Aside program	580,000.00	-	-		-	580,000.00
NJ DOT 2020 - Asbury Avenue	-	-	-		-	-
NJ DOT 2024 - West 9th - 11th Streets	203,316.00	-	152,487.00		-	50,829.00
NJ DOT- West Ave 15th-18th Streets	170,085.00	-	127,563.75		-	42,521.25
NJ DOT- West Ave North to 9th Street	45,000.00	-	-		-	45,000.00
NJDOT - Wesley Avenue 1st to 5th Streets	-	174,009.00	-		-	174,009.00
NJDOT - Wesley Avenue 9th to 12th Streets	-	188,803.00	-		-	188,803.00
NJ Water Resource Planning- Stormwater Assistance	10,000.00	-	-		-	10,000.00
Opioid Settlement Fund	-	91,416.08	83,125.67	(8,290.41)	-	(0.00)
Recycling Tonnage Grant	-	27,246.48	27,246.48		-	-
						-
						-
						-
						-
						-
TOTALS	11,974,475.58	1,333,459.02	3,566,365.06	(24,358.28)	55,167.62	9,662,043.64

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
FEDERAL GRANTS:							-
Community Development Block Grant 16/17	7,600.00	-	-	-		-	7,600.00
Community Development Block Grant 17/18	189,956.05	-	-	189,956.05		-	0.00
Community Development Block Grant 18/19	91,674.80	-	-	42,658.28		-	49,016.52
Community Development Block Grant 19/20	20,922.65	-	-	20,922.65		-	0.00
Community Development Block Grant 20/21	10,650.45	-	-	10,650.45		-	0.00
Community Development Block Grant 21/22	211,646.32	-	-	211,646.32		-	-
Community Development Block Grant 22/23	202,979.95	-	-	202,979.95		-	-
Community Development Block Grant 23/24	207,144.23	-	-	88,042.55		-	119,101.68
Community Development Block Grant 24/25	-	280,667.00	-	280,666.45		-	0.55
CV Coronavirus Aid, Relief & Economic Security Act (CDBG)	188,814.46	-	-	71,998.52		-	116,815.94
USDOT FAA Airport Erosion Control Phase II	90,065.52	-	-	5,842.02		-	84,223.50
USDOT FAA Airport Erosion Control Phase III	72,764.14	-	-	32,115.71		-	40,648.43
USDOT FAA Construction Unit 8 Hanger Design	-	-	446,379.00	45,867.00		-	400,512.00
USDOT FAA Light Obstruction Phase II	33,780.64	-	-	2,947.64		-	30,833.00
USDOT FAA - Airport Lighting Obstruction Phase I - 18/19	1,155.48	-	-	-		1,155.48	-
USDOT FAA - Seal Runway, Taxiway & Terminal	4,594.92	-	-	4,594.92		-	-
USDOT FAA - Seal Runway, Taxiway & Terminal	36,931.69	-	-	35,656.69		-	1,275.00
							-
PAGE TOTALS	1,370,681.30	280,667.00	446,379.00	1,246,545.20	-	1,155.48	850,026.62

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,370,681.30	280,667.00	446,379.00	1,246,545.20	-	1,155.48	850,026.62
FEDERAL GRANTS CONT:							-
FAA Airport Rescue Grant	22,000.00	-	-	-	-	22,000.00	-
FAA Cares Coronavirus Response Grant (ACRGP)	9,000.00	-	-	-	-	9,000.00	-
FAA Seal Runway Pavement Surface	10,717.47	-	-	9,242.47	-	-	1,475.00
FAA Seal Taxiways & Terminal Apron	273,108.15	-	-	271,677.15	-	-	1,431.00
Coronavirus State and Local Fiscal Recovery Funds	37,310.62	-	-	37,133.03	-	-	177.59
American Rescue - NJDCA Boardwalk Preservation	4,859,175.00	-	-	4,249,200.00	-	-	609,975.00
FEMA HMGP Elevation of Residential Structures	3,508,039.93	-	-	349,599.51	-	-	3,158,440.42
FEMA - NJOEM Cape May County Elevation Project 18-19	1,305,125.01	-	-	-	-	-	1,305,125.01
FEMA - OEM Grant	7,000.00	-	-	-	-	-	7,000.00
FEMA - NJ State Police - EMS	6,597.73	-	-	-	-	-	6,597.73
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	11,408,755.21	280,667.00	446,379.00	6,163,397.36	-	32,155.48	5,940,248.37

Sheet
11.1

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	11,408,755.21	280,667.00	446,379.00	6,163,397.36	-	32,155.48	5,940,248.37
							-
STATE GRANTS:							-
Clean Communities 2025	-	-	118,935.26	56,728.76			62,206.50
Clean Communities 2024	119,916.65	-		105,489.27			14,427.38
Clean Communities 2023	29,557.39	-		29,557.39			-
Drunk Driving Enforcement 24-25	-		12,254.33	175.34			12,078.99
Drunk Driving Enforcement 20-23	4,401.00	-		4,401.00			-
Recycling Tonnage Grant 2025	-	27,246.48		-			27,246.48
Recycling Tonnage Grant 2024	29,441.04	-		24,711.44			4,729.60
Recycling Tonnage Grant 2023	8,869.47	-		8,869.47			(0.00)
Alcohol Education and Rehabilitation	90.91	-		-			90.91
Body Armor Replacement Fund	-	5,064.28		-			5,064.28
Bullet Proof Vest	-	11,003.59		6,384.00			4,619.59
Body Worn Camera Assistance Program 2022	34,565.56	-		-			34,565.56
N.J. Transportation Trust Fund Authority Act 2021	175,000.00	-		175,000.00			-
				-			-
							-
							-
PAGE TOTALS	11,810,597.23	323,981.35	577,568.59	6,574,714.03	-	32,155.48	6,105,277.66

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	11,810,597.23	323,981.35	577,568.59	6,574,714.03	-	32,155.48	6,105,277.66
							-
STATE GRANTS CONT:							-
NJ DOT - Airport Fuel Farm	250,428.86	-	-	-	-	-	250,428.86
NJDOT - Wesley Ave 1st-5th Streets	-	-	174,009.00	-	-	-	174,009.00
NJDOT - Wesley Ave 9th-12th Streets	-	-	188,803.00	-	-	-	188,803.00
NJ DOT- West Ave 15th-18th Streets	170,085.00	-	-	170,085.00	-	-	-
NJ DOT - Set Aside program	580,000.00	-	-	-	-	-	580,000.00
NJ DOT 2024 - West 9th - 11th Streets	203,316.00	-	-	203,316.00	-	-	-
NJ Water Resource Planning- Stormwater Assistance	25,000.00	-	-	-	-	-	25,000.00
Opioid Settlement Fund	229,850.95	8,290.41	83,125.67	244,999.73	-	-	76,267.30
Opioid - Noat II	8,763.71	-	-	-	-	-	8,763.71
ANJEC Open Space Stewardship	398.34	-	-	-	-	398.34	-
NJ 2015 Recreation Opportunity (ROID)	11,130.92	-	-	-	-	11,130.92	-
							-
OTHER GRANTS:							-
Municipal Alliance 2025	5,240.10	2,834.10	-	5,668.20	-	-	2,406.00
							-
							-
TOTALS	13,294,811.11	335,105.86	1,023,506.26	7,198,782.96	-	43,684.74	7,410,955.53

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
						-
STATE GRANTS:						-
Bullet Proof Vest	11,003.59	11,003.59	-	2,345.00	-	2,345.00
						-
Body Armor Fund	5,064.28	5,064.28	-	-	-	-
						-
Opioid Settlement Fund	8,290.41	8,290.41	-	-	-	-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	24,358.28	24,358.28	-	2,345.00	-	2,345.00

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	12,674,491.50
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	26,327,106.00
Levy Calendar Year 2025	XXXXXXXXXX	
Paid	25,838,044.50	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	13,163,553.00	XXXXXXXXXX
	39,001,597.50	39,001,597.50

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	-
Due County for Added and Omitted Taxes	XXXXXXXXXX	403,117.36
2025 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	39,771,123.84
County Library	XXXXXXXXXX	-
County Health	XXXXXXXXXX	-
County Open Space Preservation	XXXXXXXXXX	2,348,161.93
Due County for Added and Omitted Taxes	XXXXXXXXXX	377,879.27
Paid	42,522,403.13	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	377,879.27	XXXXXXXXXX
	42,900,282.40	42,900,282.40

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
2025 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
Special Improvement District		185,397.00
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2025 Levy	XXXXXXXXXX	185,397.00
Paid	185,397.00	XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	185,397.00	185,397.00

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

STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	5,500,000.00	5,500,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	24,571,914.76	25,225,641.44	653,726.68
Added by N.J.S.A. 40A:4-87 (List on 17a)	1,001,187.26	1,001,187.26	-
			-
			-
Total Miscellaneous Revenue Anticipated	25,573,102.02	26,226,828.70	653,726.68
Receipts from Delinquent Taxes	700,000.00	877,208.66	177,208.66
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	74,017,131.83	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	-	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	7,707,100.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	81,724,231.83	82,878,652.47	1,154,420.64
	113,497,333.85	115,482,689.83	1,985,355.98

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	150,738,320.51
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	26,327,106.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	42,119,285.77	xxxxxxxxxx
Due County for Added and Omitted Taxes	377,879.27	xxxxxxxxxx
Special District Taxes	185,397.00	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,150,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	82,878,652.47	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	151,888,320.51	151,888,320.51

*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.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted	112,496,146.59
2025 Budget - Added by N.J.S.A. 40A:4-87	1,001,187.26
Appropriated for 2025 (Budget Statement Item 9)	113,497,333.85
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)	
Total General Appropriations (Budget Statement Item 9)	113,497,333.85
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	113,497,333.85
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	109,699,281.93
Paid or Charged - Reserve for Uncollected Taxes	1,150,000.00
Reserved	2,047,951.92
Total Expenditures	112,897,233.85
Unexpended Balances Canceled (see footnote)	600,100.00

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)

2025 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 2025 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	653,726.68
Delinquent Tax Collections	XXXXXXXXXX	177,208.66
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,154,420.64
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	600,100.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	620,783.57
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 2024 Appropriation Reserves	XXXXXXXXXX	1,573,029.25
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	
Cancelation of Grant Receivables	55,167.92	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2025	12,674,491.50	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	13,163,553.00
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 2025		XXXXXXXXXX
Cancelation of Grant Appropriation Reserves		43,684.74
Cancelation of Stale Dated Checks		109,732.96
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	5,366,580.08	XXXXXXXXXX
	18,096,239.50	18,096,239.50

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
200 Foot Information	2,370.00
American Recycling/Sims Metal	4,432.50
AT&T Tower Fees	3,441.00
Bench Donations	3,900.00
Binocular Fees	779.15
Bond Sale Refund	3,515.00
City Clerk	19.00
Crown Castle Cellular - Revenue Share	34,816.07
Electric Charger - Charge Point	9,807.16
Health Insurance Rebates	24,443.26
Ice Cream Vendor	41,000.00
Inspection Fees	250.00
Library - Reimburse Pension Payment	91,252.31
Misc Receipts & Refunds	21,272.36
Payroll Pension overages	422.46
P-Card rebates	72,029.70
Rent City Property	7,000.00
Restituion	700.00
Senior Center Non-Resident Memberships	1,720.00
Share Services - EMS Strathmere	9,775.21
Shared Services - Upper Township OEM	10,000.00
Sidewalk Permits	3,500.00
Snow Removal Reimbursement	11,423.49
Sr & Vets 2% Admin	1,210.00
Storage /Towing Fees	35,870.00
Tax Abatement	2,937.54
Tax Pilot	197,913.86
Trademarks Fees	550.00
Unclaimed Property	18,956.71
Vendor Prior Year Refunds	1,061.79
Wilhelm Trust	4,415.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	620,783.57

SURPLUS - CURRENT FUND YEAR 2025

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	10,400,062.81
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	5,366,580.08
4. Amount Appropriated in the 2025 Budget - Cash	5,500,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2025	10,266,642.89	xxxxxxxxxx
	15,766,642.89	15,766,642.89

ANALYSIS OF BALANCE AS AT DECEMBER 31, 2025 (FROM CURRENT FUND - TRIAL BALANCE)

Cash		19,281,123.57
Investments		
[REDACTED]		
Sub Total		19,281,123.57
Deduct Cash Liabilities Marked with "C" on Trial Balance		9,014,480.68
Cash Surplus		10,266,642.89
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
[REDACTED]		
Total Other Assets		-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		10,266,642.89

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2026 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2025 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ 149,224,426.40
or		
(Abstract of Ratables)		\$
2. Amount of Levy - Special District Taxes		\$ 185,396.74
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 2,346,583.53
5a. Subtotal 2025 Levy	\$ 151,756,406.67	
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2025 Tax Levy		\$ 151,756,406.67
6. Transferred to Tax Title Liens		\$ 1,593.84
7. Transferred to Foreclosed Property		\$
8. Remitted, Abated or Canceled		\$ 72,598.81
9. Discount Allowed		\$
10. Collected in Cash: In 2024	\$ 4,145,984.75	
In 2025*	\$ 146,531,585.76	
Homestead Benefit Credit	\$	
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$ 60,750.00	
Total To Line 14	\$ 150,738,320.51	
11. Total Credits		\$ 150,812,513.16
12. Amount Outstanding December 31, 2025		\$ 943,893.51
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is	<u>99.32%</u>	

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		\$ 150,738,320.51
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$
To Current Taxes Realized in Cash (Sheet 17)		\$ 150,738,320.51

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 2025 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 2025

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)	\$ 150,738,320.51
<i>LESS</i> : Proceeds from Accelerated Tax Sale	-
Net Cash Collected	\$ 150,738,320.51
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 151,756,406.67
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.33%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 150,738,320.51
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	-
Net Cash Collected	\$ 150,738,320.51
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 151,756,406.67
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.33%

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

	Debit	Credit
1. Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	209.66	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	3,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	56,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	750.00
9. Received in Cash from State	XXXXXXXXXX	60,250.00
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	40.34	XXXXXXXXXX
	61,000.00	61,000.00

Calculation of Amount to be included on Sheet 22, Item 10 -
2025 Senior Citizens and Veterans Deductions Allowed

Line 2	3,250.00	
Line 3	56,750.00	
Line 4	750.00	
Sub - Total	60,750.00	
Less: Line 7	-	
To Item 10, Sheet 22	60,750.00	

**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, 2025		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2025 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2025		-	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, 2025		-	-

Terence Graff
 Signature of Tax Collector

T-8141
 License #

2/19/2026
 Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		888,315.24	XXXXXXXXXX
A. Taxes	877,801.46	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	10,513.78	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	592.80
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	887,722.44
8. Totals		888,315.24	888,315.24
9. Balance Brought Down		887,722.44	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	877,208.66
A. Taxes	877,208.66	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale			XXXXXXXXXX
12. 2025 Taxes Transferred to Liens		1,593.84	XXXXXXXXXX
13. 2025 Taxes		943,893.51	XXXXXXXXXX
14. Balance - December 31, 2025		XXXXXXXXXX	956,001.13
A. Taxes	943,893.51	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	12,107.62	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,833,209.79	1,833,209.79

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 98.81%

17. Item No.14 multiplied by percentage shown above is 944,624.72 and represents the maximum amount that may be anticipated in 2026.

(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, 2025	244,200.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2025	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, 2025	XXXXXXXXXX	244,200.00
	244,200.00	244,200.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2025		XXXXXXXXXX
16. 2025 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. 	XXXXXXXXXX	
19. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2025		XXXXXXXXXX
21. 2025 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. 	XXXXXXXXXX	
24. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2025
 Realized in 2025 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, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting from <u>2025</u>	Balance as at <u>Dec. 31, 2025</u>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
TOTAL DEFERRED CHARGES	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2025</u>
1.				\$ _____	
2.				\$ _____	
3.				\$ _____	
4.				\$ _____	

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

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2025' must be entered here and then raised in the 2026 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	168,480,000.00	
Issued	xxxxxxxxxx	16,000,000.00	
Paid	16,705,000.00	xxxxxxxxxx	
Outstanding - December 31, 2025	167,775,000.00	xxxxxxxxxx	
	184,480,000.00	184,480,000.00	
2026 Bond Maturities - General Capital Bonds			\$ 18,125,000.00
2026 Interest on Bonds*		\$ 5,112,153.33	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 5,112,153.33

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvements Series 2025	480,000.00	16,000,000.00	9/25/2025	Var
Total	480,000.00	16,000,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
GREEN ACRES LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX	207,749.20	
Issued	XXXXXXXXXX	-	
Paid	34,726.82	XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	173,022.38	XXXXXXXXXX	
	207,749.20	207,749.20	
2026 Loan Maturities			\$ 35,424.83
2026 Interest on Loans			\$ 3,284.21
Total 2026 Debt Service for Green Acres Loan			\$ 38,709.04
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Term Bonds		\$	
2026 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Interest on Bonds		\$	
2026 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2025	2026 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. 	\$	\$
6. 	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
23-16 Various Improvements	9,700,000.00	10/17/2023	4,000,500.00	10/08/26	3.7500%		150,018.75	10/08/26
23-23 Various Improvements	9,490,500.00	10/15/2024	10,300,000.00	10/08/26	3.7500%		386,250.00	10/08/26
24-08 Various Capital Improvements	13,200,000.00	10/15/2024	18,200,000.00	10/08/26	3.7500%		682,500.00	10/08/26
24-11 Various Capital Improvements	3,000,000.00	10/8/2025	5,985,000.00	10/08/26	3.7500%		224,437.50	10/08/26
24-21 Various Capital Improvements	709,500.00	10/8/2025	709,500.00	10/08/26	3.7500%		26,606.25	10/08/26
25-06 Various Capital Improvements	2,900,000.00	10/8/2025	2,900,000.00	10/08/26	3.7500%		108,750.00	10/08/26
25-09 Acq of Prop- 846 Central Ave	905,000.00	10/8/2025	905,000.00	10/08/26	3.7500%		33,937.50	10/08/26
Page Totals	39,905,000.00		43,000,000.00				-	1,612,500.00

Sheet 33

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

Assessment Notes with an original date of issue of 2023 or prior must be appropriated in full in the 2026 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
13-04 Various Improvements	399.23	-			399.24		(0.01)	-
14-05 Various Improvements	-	-			-		-	-
15-09 Various Improvements	0.10	-			-		0.10	-
15-17 Various Improvements	0.10	-			-		0.10	-
15-29 Various Improvements	1,147.46	-			-		1,147.46	-
16-01 Various Improvements	45.50	-			-		45.50	-
16-10 Acquisition of Property	92.30	-			-		92.30	-
16-19 Various Improvements	1,598.00	-			(28,457.25)		30,055.25	-
17-01 Various Improvements	-	-			-		-	-
17-09 Various Improvements	546.98	-			-		546.98	-
18-02 Various Improvements	-	-			-		-	-
18-08 Various Improvements	-	10,000.01			10,000.01		0.00	-
19-07 Various Improvements	1,165,375.53	18,490.00			(17,763.47)		1,201,629.00	-
19-08 Affordable Housing	46,057.00	-			-		46,057.00	-
19-09 Lagoon & Backbay Dredging	5,806.92	-			-		5,806.92	-
19-18 Various Improvements	-	-			(167.55)		167.55	-
20-11 Various Improvements	536,348.14	61,050.00			39,331.50		558,066.64	-
20-17 Capital Ordinance - Vehicle & Equipment	506.10	-			-		506.10	-
Page Total	1,757,923.36	89,540.01	-	-	3,342.48	-	1,844,120.89	-

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, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,757,923.36	89,540.01	-	-	3,342.48	-	1,844,120.89	-
21-18 FEMA Elevation Project - Ocean Aire Condos	-	39,702.99			-		-	39,702.99
21-22 Various Improvements	226,953.83	7,075.00			215,992.92		18,035.91	
22-03 Acq of Property - 109 16th Street, 1600 Haven	-	-			-		-	
22-04 Acq of Property - 1600 BI Haven/Simpson	-	-			-		-	
22-11 Various Capital Improvements	113,039.13	97,750.00			128,120.70		-	82,668.43
23-16 Various Improvements	3,377,890.15	7,071,050.00			6,909,093.72		469,296.43	3,070,550.00
23-23 Various Improvements	-	2,400,863.28			481,035.94		1,864,827.34	55,000.00
23-28 Acq of Property- 1600 Block Haven/Simpson Var	-	-			-		-	
24-04 1600 Haven Ave Remediation	161,000.00	-			-		161,000.00	
24-08 Various Capital Improvements	-	31,107,387.67			3,290,253.07		11,740,184.60	16,076,950.00
24-11 Boardwalk Construction & Land Acquisition	-	3,037,255.28			186,605.00		2,850,650.28	
24-21 Various Capital Improvements	-	-	750,000.00		653,987.59		93,012.41	3,000.00
25-06 Various Capital Improvements	-	-	6,164,600.00		1,752,733.67		1,455,496.33	2,956,370.00
25-09 Acquisition of Property- 846 Central Ave	-	-	960,000.00		954,379.09		-	5,620.91
25-13 3400 Block Rec Facility with County Grant	-	-	7,500,000.00		137,800.00		-	7,362,200.00
PAGE TOTALS	5,636,806.47	43,850,624.23	15,374,600.00	-	14,713,344.18	-	20,496,624.19	29,652,062.33

Sheet 35.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	5,636,806.47	43,850,624.23	15,374,600.00	-	14,713,344.18	-	20,496,624.19	29,652,062.33
PAGE TOTALS	5,636,806.47	43,850,624.23	15,374,600.00	-	14,713,344.18	-	20,496,624.19	29,652,062.33

Sheet 35.2

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	44,902.53
Received from 2025 Budget Appropriation*	XXXXXXXXXX	720,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	584,230.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	180,672.53	XXXXXXXXXX
	764,902.53	764,902.53

*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.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

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	Additional Funding Sources
24-21 Various Capital Improvements	750,000.00	712,500.00	37,500.00	-
25-06 Various Capital Improvements	6,164,600.00	5,856,370.00	308,230.00	-
25-09 Acquisition of Prop-846 Centra	960,000.00	912,000.00	48,000.00	-
25-13 3400 Block Rec Facility	7,500,000.00	3,809,500.00	190,500.00	3,500,000.00
Total	15,374,600.00	11,290,370.00	584,230.00	3,500,000.00

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 - 2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	851.24
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2025 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2025	851.24	xxxxxxxxxx
	851.24	851.24

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 2025 was | \$ | <u>151,756,406.67</u> |
| 2. Amount of Item 1 Collected in 2025 (*) | \$ | <u>150,738,320.51</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>106,229,484.67</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2025?

Answer YES or NO **YES**

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2025?

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 2026 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 2024 | | \$ | <u> </u> |
| 2. 4% of 2024 Tax Levy for all purposes: | | | |
| | Levy -- | \$ | <u> </u> |
| | | = | \$ <u> </u> |
| 3. Cash Deficit 2025 | | \$ | <u> </u> |
| 4. 4% of 2025 Tax Levy for all purposes: | | | |
| | Levy -- | \$ | <u> </u> |
| | | = | \$ <u> </u> |

E.

	<u>Unpaid</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$	<u> </u>	\$ <u>377,879.27</u>	\$ <u>377,879.27</u>
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>