

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023 (UNAUDITED)

POPULATION LAST CENSUS 11,229  
 NET VALUATION TAXABLE 2023 12,557,654,700  
 MUNICODE 0508

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:**  
**COUNTIES - JANUARY 26, 2024**  
**MUNICIPALITIES - FEBRUARY 10, 2024**

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

\_\_\_\_\_ **CITY** \_\_\_\_\_ of \_\_\_\_\_ **OCEAN CITY** \_\_\_\_\_, County of \_\_\_\_\_ **CAPE MAY** \_\_\_\_\_

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature fdonato@ocnj.us  
 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, FRANK DONATO III, am the Chief Financial Officer, License # N-0651, of the CITY of OCEAN CITY, County of CAPE MAY and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2023, 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, 2023.

Signature Frank Donato III  
 Title Director of Financial Management, CFO  
 Address 861 ASBURY AVENUE  
 Phone Number 609-525-9350  
 Fax Number 609-399-3697

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

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

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **CITY** of **OCEAN CITY** as of as of December 31, 2023 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, 2023 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)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this \_\_\_\_\_ day \_\_\_\_\_, 2024

**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 2024.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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

<b>Municipality:</b>	CITY OF OCEAN CITY
<b>Chief Financial Officer:</b>	FRANK DONATO III
<b>Signature:</b>	fdonato@ocnj.us
<b>Certificate #:</b>	N-0651
<b>Date:</b>	3/4/2024

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

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

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, 2023

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>194,370.42</u>	\$ <u>2,164,382.62</u>	\$ <u>262,649.55</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

3/4/2024  
Date

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

**INSTRUCTIONS**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the                     **CITY**                     of                     **OCEAN CITY**                    , County of                     **CAPE MAY**                     during the year 2023 and that sheets 40 to 68 are unnecessary.

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

Name	<u>                    fdonato@ocnj.us                    </u>
Title	<u>                    CFO                    </u>

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

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2023**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2024 and filed with the County Board of Taxation on January 10, 2024 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$                     12,774,288,900.00                    

<u>                    jelliott@ocnj.us                    </u>
SIGNATURE OF TAX ASSESSOR
<u>                    <b>CITY OF OCEAN CITY</b>                    </u>
MUNICIPALITY
<u>                    <b>CAPE MAY</b>                    </u>
COUNTY



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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2023**

*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	19,542,251.98	-
APPROPRIATION RESERVES		939,634.30
ENCUMBRANCES PAYABLE		1,256,332.70
CONTRACTS PAYABLE		-
TAX OVERPAYMENTS		798.02
PREPAID TAXES		3,747,772.54
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		399,740.44
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
PAGE TOTAL	19,542,251.98	6,344,278.00

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2023**

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	19,542,251.98	6,344,278.00
PAYROLL TAXES PAYABLE		50,850.13
RESERVE FOR HEALTH INSURANCE		188,275.90
RESERVE FOR PREPAID REVENUES: BEACH FEES		252,240.00
RESERVE FOR NJ MUNICIPAL RELIEF FUND		223,844.54
SUBTOTAL	19,542,251.98	7,059,488.57 <b>"C"</b>
RESERVE FOR RECEIVABLES		1,049,729.01
DEFERRED SCHOOL TAX	12,476,739.50	
DEFERRED SCHOOL TAX PAYABLE		12,476,739.50
FUND BALANCE		11,433,034.40
TOTALS	32,018,991.48	32,018,991.48

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







## POST CLOSING TRIAL BALANCE - TRUST FUNDS (Assessment Section Must Be Separately Stated) AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
CASH	50,343.71	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		50,343.71
<b>FUND TOTALS</b>	50,343.71	50,343.71
<b>ASSESSMENT TRUST FUND</b>		
CASH	-	
DUE TO -		
RESERVE FOR:		
<b>FUND TOTALS</b>	-	-
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	-	-
<b>LOSAP TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	-	-

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS (CONT'D)**  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	12,920,313.83	
POAA-FTA		35,794.95
CASH PERFORMANCE		1,020,071.27
LIFEGUARD PENSION FUND		76,024.97
SHADE TREE		17,523.10
SPECIAL LAW ENFORCEMENT I		25,710.70
SPECIAL LAW ENFORCEMENT II		10,697.28
OC TOURISM DEVELOPMENT FUND		305,349.15
RECREATION TRUST		332,504.02
FIRE DEDICATED PENALTIES		17,244.44
OTHER TRUST FUNDS PAGE TOTAL	12,920,313.83	1,840,919.88

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS (CONT'D)  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	12,920,313.83	1,840,919.88
OTHER TRUST FUNDS (continued)		
PLANNING BOARD ESCROW		244,344.90
COAH		10,659,441.16
TTL REDEMPTION		157,702.45
MERCHANT FEES		17,905.47
<b>TOTALS</b>	<b>12,920,313.83</b>	<b>12,920,313.86</b>

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS (CONT'D)**  
**(Assessment Section Must Be Separately Stated)**  
**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	12,920,313.83	12,920,313.86
OTHER TRUST FUNDS (continued)		
TOTALS	12,920,313.83	12,920,313.86

(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, 2022	RECEIPTS					Disbursements	Balance Dec. 31, 2023
		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

# POST CLOSING TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	-	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	
CASH	30,187,859.84	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	134,671,791.77	
UNFUNDED	79,097,040.00	
DUE TO -		
PAGE TOTALS	243,956,691.61	-

(Do not crowd - add additional sheets)

# POST CLOSING TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	243,956,691.61	-
BOND ANTICIPATION NOTES PAYABLE		46,690,000.00
GENERAL SERIAL BONDS		134,430,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		241,791.77
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		1,036,158.89
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,015,854.15
UNFUNDED		43,366,983.62
ENCUMBRANCES PAYABLE		10,707,589.80
RESERVE TO PAY BANS		3,154,009.61
CAPITAL IMPROVEMENT FUND		1,463,452.53
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		850,851.24
	243,956,691.61	243,956,691.61

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	1,067,279.87	19,260,534.89	1,935,501.45	18,392,313.31
Grant Fund	-	3,476,338.04		3,476,338.04
Trust - Animal Control		50,343.71		50,343.71
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	277,042.50	12,654,827.63	11,556.30	12,920,313.83
Trust - Arts and Culture				-
General Capital	-	31,040,912.71	853,052.87	30,187,859.84
				-
<u>UTILITIES:</u>				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
<b>Total</b>	<b>1,344,322.37</b>	<b>66,482,956.98</b>	<b>2,800,110.62</b>	<b>65,027,168.73</b>

\* Include Deposits In Transit

\*\* Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

**REQUIRED CERTIFICATION**

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2023.

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, 2023.

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: fdonato@ocnj.us

Title: CFO

# CASH RECONCILIATION DECEMBER 31, 2023 (cont'd)

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

<b>TD BANK:</b>	
General Fund Receipts:440-3333	5,839,808.26
General Fund Disbursements:440-3341	1,115,135.13
Payroll Account:440-3317	1,381,617.11
Special Payroll Account:440-3325	480,340.17
Tax Account:440-3291	90,359.03
Grant Account:440-4182	3,476,338.04
Tax Premium Account:440-3309	157,702.45
Special law Enforcement Account:58-010-8509	25,710.70
Capital Account:440-2467	31,040,912.71
COAH:6228704	10,382,458.66
Lifeguard Pension Fund:7857991942	76,024.97
OCTD Fees:7857991967	305,349.15
Fire Dedicated Penalties:7857991777	17,244.44
Capital CD:4738892763	
Special law Enforcement Account II:7868703591	10,697.28
<b>Ocean First Bank:</b>	
Planning & Zoning Fees & Escrow:001-500-1142	244,344.90
Health Insurance:980-266-183	188,275.90
Emergency Medical Fees:001-500-1712	1,458,808.28
Cash Performance Escrow:001-380-0701	
Flex Spending:980490908	7,984.20
Merchant Fees:980070635	17,905.47
<b>Sturdy Savings Bank:</b>	
Dog License Account:9800620073	9,339.36
Dog License Account II:9800620099	41,004.35
Shade Tree Account:9800620107	17,523.10
POAA-FTA Account:9800620115	35,734.95
Recreation Dedicated Trust:9400057148	334,991.52
PAGE TOTAL	56,755,610.13

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, 2023 (cont'd)

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

PREVIOUS PAGE TOTAL	56,755,610.13
<b>New Jersey Arbitrage Rebate Program</b>	
Investment ARM	0.02
Acct #160	1,034.63
Acct #164	-
Acct #168	45,682.31
Acct #170	207,049.07
Acct #288-00	1,436,968.21
Acct #288-02	2,203,288.54
Acct #288-04	1,720,682.62
Acct #288-06	21,742,841.48
<b>State of New Jersey</b>	
Cash Management:171-00068535	182,017.26
<b>MBIA</b>	
<b>Santander: Investment:9551002075</b>	5,099,898.21
<b>Parke Bank: Investment</b>	3,416,237.31
<b>TOTAL PAGE</b>	<b>92,811,309.79</b>

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, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
NJDEP Clean Communities	-	105,576.25	105,576.25			-
NJ Recycling Tonnage	-	30,592.16	30,592.16			-
NJ DCA Historic Preservation Grant	-					-
NJDOT - Year 2014: Bay to West ; 31st - 33rd	-					-
NJDOT - Year 2018 Municipal Aid Program	47,500.00		47,500.00			-
NJDOT - Year 2019 West Avenue 26th - 32nd	60,000.00					60,000.00
NJDOT - Year 2021	175,000.00		131,250.00			43,750.00
NJDOT - Year 2020	46,250.00					46,250.00
NJDOT - Year 2022 West Avenue North - 9th	-	180,000.00	135,000.00			45,000.00
NJDOT - Year 2023 West Avenue 15th - 18th	-	170,085.00				170,085.00
NJDOT - 2023 Set Aside	-	580,000.00				580,000.00
NJDOT - 2023 Lagoon Dredging	-	1,743,013.14				1,743,013.14
NJDOT - Year 2024 West 9th - 11th	-	203,316.00				203,316.00
NJDOT - Airport Fuel Farm	285,898.80					285,898.80
Community Energy Planning Grant FY 22	-					-
SONJ Clean Energy Electric Vehicle FY 22	150,000.00		150,000.00			-
Community Dev. Block Grant	862,260.74	273,151.00	50,029.16			1,085,382.58
						-
						-
<b>PAGE TOTALS</b>	<b>1,626,909.54</b>	<b>3,285,733.55</b>	<b>649,947.57</b>	<b>-</b>	<b>-</b>	<b>4,262,695.52</b>

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	1,626,909.54	3,285,733.55	649,947.57	-	-	4,262,695.52
NJ SHPO City Hall Stabelization Re-Point Bricks	-					-
NJ Body Armor	-	5,488.00	5,488.00			-
ANJEC Open Space Stewardship Grant FY 22	146.62					146.62
NJ 2015 Recreation Opportunity (ROID)	-	20,647.31	9,516.39			11,130.92
2017 Sustainable Jersey Grant - Electric Car	-					-
NJ Electric Vehicle Workplace Charging Station	5,000.00					5,000.00
FEMA Cape County Elevation Project	1,675,564.57		327,249.55			1,348,315.02
NJDEP Clean Diesel Grant	-					-
Drunk Driving Enforcement Fund (DDEF)	-	7,104.63	7,104.63			-
NJ Lean Construction Grant - Wheel Loader	-					-
CV Coronavirus Aid Relief & Economic	193,972.11		957.44			193,014.67
NJ Corporate Wetlands- Upweller	-					-
Body Worn Camera Grant	130,432.00		26,086.40			104,345.60
Christopher Reeves Grant		25,000.00	25,000.00			-
2023 National Opioid Settlement Fund		40,462.71	40,462.71			-
NJ Water Resource Planning - Stormwater		25,000.00	15,000.00			10,000.00
ARPA - Act: Infrastructure Grant - Merion Park		400,000.00				400,000.00
	-					-
<b>PAGE TOTALS</b>	<b>3,632,024.84</b>	<b>3,809,436.20</b>	<b>1,106,812.69</b>	<b>-</b>	<b>-</b>	<b>6,334,648.35</b>



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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	3,632,024.84	3,809,436.20	1,106,812.69	-	-	6,334,648.35
FAA Airport Lighting Obstruction Phase I	7,890.08					7,890.08
FAA Seal Runway, Taxiway & Terminal	14,247.07		9,652.14			4,594.93
FAA Coronavirus Response Grant ( ACRGP)	9,000.00					9,000.00
FAA Cares Act Airport Grant	20,000.00					20,000.00
FAA Airport Rescue Plan	22,000.00					22,000.00
FAA Seal Runway 6/24 Pavement Surface FY 22	371,164.00		31,032.62			340,131.38
FAA Seal Runway, Taxiway & Terminal Phase II	-	126,957.00				126,957.00
US DOT - FAA Light Obstruction Phase II	56,906.27					56,906.27
US DOT - FAA Improve Erosion Control(Artificial Turf)	88,083.24					88,083.24
USDOT - FAA Improve Airport Erosion Phase III	27,656.01					27,656.01
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
<b>TOTALS</b>	<b>4,248,971.51</b>	<b>3,936,393.20</b>	<b>1,147,497.45</b>	<b>-</b>	<b>-</b>	<b>7,037,867.26</b>

Sheet 10  
Totals

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
NJ Alcohol & Rehabilitation Grant	90.91						90.91
Community Development Block Grant	933,388.94		273,151.00	63,304.22			1,143,235.72
Community Energy Planning Grant	10,000.00						10,000.00
SONJ Clean Energy Electric Vehicle	-			-			-
NJ Municipal Alliance	2,406.00	2,834.10		2,834.10			2,406.00
NJ Body Armor Replacement Fund	3,336.52	9,248.77	5,488.00	11,726.40			6,346.89
NJ Clean Communities	52,377.50		105,576.25	54,979.78			102,973.97
NJ State Police - OEM	14,597.73						14,597.73
NJDHTS DWI	564.85	7,104.63		1,055.83			6,613.65
NJ - Recycling Tonage Grant	19,443.62	30,592.16		24,699.40			25,336.38
NJ Historic Trust Sandy Relief - Transportation	-						-
NJ Body Worn Camera Assistance Program	-						-
NJ 2015 Recreation Opportunity (ROID)	-	20,647.31		9,516.39			11,130.92
NJ 2014 Post Sandy Planning Grant	-						-
Christopher Reeves	-	25,000.00		25,000.00			-
NJ Stormwater Water Resource Planning	-	25,000.00					25,000.00
	-						-
	-						-
	-						-
<b>PAGE TOTALS</b>	<b>1,036,206.07</b>	<b>120,426.97</b>	<b>384,215.25</b>	<b>193,116.12</b>	<b>-</b>	<b>-</b>	<b>1,347,732.17</b>

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,036,206.07	120,426.97	384,215.25	193,116.12	-	-	1,347,732.17
NJ Dot: 2021 Municipal Aid Program	175,000.00						175,000.00
NJ Dot: 2022 Municipal Aid Program - West Ave N 5th -9th	-	180,000.00		180,000.00			-
NJ Dot: 2023 Municipal Aid Program - Lagoon Dredging	-	1,743,013.14		1,743,013.14			(0.00)
NJ Dot: 2023 Municipal Aid Program - West Ave 15th - 18th	-	170,085.00					170,085.00
NJ Dot: 2023 Municipal Aid Program - Set Aside Crook Horn Creek	-		580,000.00				580,000.00
NJ Dot: 2024 Municipal Aid Program - West 9th - 11th	-		203,316.00				203,316.00
NJ CV Coronavirus Aid - Relief & Economic	194,163.81			1,891.49			192,272.32
NJ Lean Construction Grant - Wheel Loader	-						-
NJ Corporate Wetlands - UPWELLER	1,032.39			1,032.39			0.00
NJDOT:2014 Municipal Aid Program Bay to West 31-33 sts	-						-
Boday Worn Carmera Grant	34,565.56			-			34,565.56
American Rescue Plan	36,542.52			20,448.38			16,094.14
ARPA - Act Infrastructure Grant - Merion Park	-		400,000.00				400,000.00
ANJEC Open Space Stewardship	436.62			38.28			398.34
National Opioid Settlement		67,225.80	36,436.14	24,842.82			78,819.12
							-
							-
							-
<b>PAGE TOTALS</b>	<b>1,477,946.97</b>	<b>2,280,750.91</b>	<b>1,603,967.39</b>	<b>2,164,382.62</b>	<b>-</b>	<b>-</b>	<b>3,198,282.65</b>

Sheet  
11.1

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,477,946.97	2,280,750.91	1,603,967.39	2,164,382.62	-	-	3,198,282.65
FAA Airport Obstruction Removal	-						-
FAA Airport Light Obstruction Phase I	-			-			-
FAA Airport Fuel Farm	250,428.86						250,428.86
USDOT -FAA Airport Light Obstruction Phase II	30,833.00			-			30,833.00
USDOT -FAA Improve Erosion Control(Artificial Turf)	84,223.50			-			84,223.50
USDOT - FAA Improve Airport Erosion	40,648.43			-			40,648.43
FEMA- Cape May Elevation Project 2018	1,567,774.56			262,649.55			1,305,125.01
FAA Cares Act Airport Grant	17,893.42			17,893.42			-
FAA Seal Runway, Taxiway & Terminal	-			-			-
FAA Cares Coronavirus Response Grant ( ACRGP)	9,000.00						9,000.00
FAA Airport Rescue Plan	22,000.00						22,000.00
FAA Seal Runway 6/24 Pavement Surface	38,163.00			36,688.00			1,475.00
FAA Seal All Taxiway & Terminal Airport Phase II			141,064.00	139,789.00			1,275.00
							-
							-
							-
							-
							-
<b>PAGE TOTALS</b>	<b>3,538,911.74</b>	<b>2,280,750.91</b>	<b>1,745,031.39</b>	<b>2,621,402.59</b>	<b>-</b>	<b>-</b>	<b>4,943,291.45</b>

Sheet  
11.2

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	3,538,911.74	2,280,750.91	1,745,031.39	2,621,402.59	-	-	4,943,291.45
							-
							-
							-
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							-
							-
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							-
							-
							-
							-
TOTALS	3,538,911.74	2,280,750.91	1,745,031.39	2,621,402.59	-	-	4,943,291.45

Sheet 11  
Totals

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Received	Other	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
NJ Body Armor Replacement Fund	4,851.19					4,851.19
American Rescue Plan	3,739,892.00					3,739,892.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
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						-
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						-
						-
						-
<b>TOTALS</b>	<b>3,744,743.19</b>	-	-	-	-	<b>3,744,743.19</b>

Sheet 12  
Totals

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	12,228,019.50
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	24,953,479.00
Levy Calendar Year 2023	XXXXXXXXXX	
Paid	24,704,759.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	12,476,739.50	XXXXXXXXXX
	37,181,498.50	37,181,498.50

\* 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, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-



## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	489,898.08
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	38,940,330.96
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	1,869,867.62
Due County for Added and Omitted Taxes	XXXXXXXXXX	399,740.44
Paid	41,300,096.66	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	399,740.44	XXXXXXXXXX
	41,699,837.10	41,699,837.10

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	-
2023 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		184,358.00
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2023 Levy	XXXXXXXXXX	184,358.00
Paid	184,358.00	XXXXXXXXXX
Balance - December 31, 2023	-	XXXXXXXXXX
	184,358.00	184,358.00

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

## STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	5,700,000.00	5,700,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	24,142,787.01	26,712,326.16	2,569,539.15
Added by N.J.S.A. 40A:4-87 (List on 17a)	1,730,924.39	1,730,924.39	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated</b>	<b>25,873,711.40</b>	<b>28,443,250.55</b>	<b>2,569,539.15</b>
Receipts from Delinquent Taxes	600,000.00	661,236.49	61,236.49
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	62,377,370.44	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	6,093,619.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	68,470,989.44	70,004,484.99	1,533,495.55
	<b>100,644,700.84</b>	<b>104,808,972.03</b>	<b>4,164,271.19</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	135,202,261.01
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	24,953,479.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	40,810,198.58	xxxxxxxxxx
Due County for Added and Omitted Taxes	399,740.44	xxxxxxxxxx
Special District Taxes	184,358.00	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)	70,004,484.99	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	<b>136,352,261.01</b>	<b>136,352,261.01</b>

**STATEMENT OF GENERAL BUDGET REVENUES 2023**  
(Continued)

**Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87**

Source	Budget	Realized	Excess or Deficit
ARPA Infrastructure Grant - Merion Park	400,000.00	400,000.00	-
Body Armor / BPV	5,488.00	5,488.00	-
CDBG - 2023/2024	273,151.00	273,151.00	-
Clean Communities	105,576.25	105,576.25	-
FAA - Improve AP Seal Taxiways & Terminal Apron	126,957.00	126,957.00	-
National Opioid Settlement Fund	36,436.14	36,436.14	-
NJDOT - 2023 Set Aside Program Crook Horn Creek	580,000.00	580,000.00	-
NJDOT - 2024 West 9th - 11th Streets	203,316.00	203,316.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
<b>PAGE TOTALS</b>	<b>1,730,924.39</b>	<b>1,730,924.39</b>	<b>-</b>

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.



## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		98,913,776.45
2023 Budget - Added by N.J.S.A. 40A:4-87		1,730,924.39
Appropriated for 2023 (Budget Statement Item 9)		100,644,700.84
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		100,000.00
Total General Appropriations (Budget Statement Item 9)		100,744,700.84
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		100,744,700.84
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	98,655,065.47	
Paid or Charged - Reserve for Uncollected Taxes	1,150,000.00	
Reserved	939,634.30	
Total Expenditures		100,744,699.77
Unexpended Balances Canceled (see footnote)		1.07

**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)

2023 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 2023 OPERATIONS

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	2,569,539.15
Delinquent Tax Collections	XXXXXXXXXX	61,236.49
Close Accounts Payable	XXXXXXXXXX	300.00
Required Collection of Current Taxes	XXXXXXXXXX	1,533,495.55
Unexpended Balances of 2023 Budget Appropriations	XXXXXXXXXX	1.07
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	701,840.27
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 2022 Appropriation Reserves	XXXXXXXXXX	945,483.98
Prior Years Interfunds Returned in 2023	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2023	12,228,019.50	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	12,476,739.50
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 2023		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	6,060,616.51	XXXXXXXXXX
	18,288,636.01	18,288,636.01

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
200 Foot Information	1,850.00
American Recycling/Sims Metal	10,130.20
Bench Donations	14,800.00
Beach Bids/Lease	1,004.00
Boardwalk Entertainers	3,250.00
City Clerk	1,913.00
Wilhelm Trust	10,400.00
Crown Castle Cellular - Revenue Share	27,501.75
Concession - Ice Cream 2023 Teoniko LLC	30,500.00
DMV Inspection Fines	600.00
Electric Charger - Charge Point	11,389.15
FEMA Hurricane Isaias Reimbursements	2,844.64
County Snow Reimbursements	2,352.01
Sr & Vets 2% Admin	1,465.00
Misc Receipts & Refunds	17,579.92
PILOT: United Methodist Homes	89,630.00
PILOT: UMH - Wesley By the Bay	28,837.30
Public Defender	800.00
Rebates - PCARD	60,404.69
Rebates - Home depot/CMCMUA	193,401.20
Reimbursements from OC Free Public Library	80,401.90
Returned Check Fees	80.00
SSA for Emergency Mgt	15,000.00
Settlements - PCB	17,414.03
Share Services - Strathmere	6,583.16
Share Services - Sea Isle	20,000.00
Sidewalk Permits	6,499.00
Storage /Towing Fees	33,805.00
Tax Collector	-
Trademarks Fees	1,775.00
Unclaimed Funds	5,629.32
Verizon	4,000.00
<b>Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)</b>	<b>701,840.27</b>

**SURPLUS - CURRENT FUND  
YEAR 2023**

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	11,072,417.89
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	6,060,616.51
4. Amount Appropriated in the 2023 Budget - Cash	5,700,000.00	xxxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2023	11,433,034.40	xxxxxxxxxx
	17,133,034.40	17,133,034.40

**ANALYSIS OF BALANCE AS AT DECEMBER 31, 2023  
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		18,392,313.31
Investments		
[REDACTED]		
Sub Total		18,392,313.31
Deduct Cash Liabilities Marked with "C" on Trial Balance		7,059,488.57
Cash Surplus		11,332,824.74
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	209.66	
Deferred Charges #	100,000.00	
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		100,209.66
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		11,433,034.40

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.  
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 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 - 2023 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #			\$ 133,197,018.74
or			
(Abstract of Ratables)			\$
2. Amount of Levy - Special District Taxes			\$ 184,357.94
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.			\$ 2,633,405.98
5a. Subtotal 2023 Levy	\$	136,014,782.66	
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2023 Tax Levy			\$ 136,014,782.66
6. Transferred to Tax Title Liens			\$ 1,471.58
7. Transferred to Foreclosed Property			\$
8. Remitted, Abated or Canceled			\$ 14,493.24
9. Discount Allowed			\$
10. Collected in Cash: In 2022	\$	3,581,884.80	
In 2023*	\$	131,547,376.21	
Homestead Benefit Credit	\$		
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$	73,000.00	
Total To Line 14	\$	135,202,261.01	
11. Total Credits			\$ 135,218,225.83
12. Amount Outstanding December 31, 2023			\$ 796,556.83
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is		<b>99.40%</b>	

**Note :** If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here  and complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10			\$ 135,202,261.01
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			\$
To Current Taxes Realized in Cash (Sheet 17)			\$ 135,202,261.01

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 2023 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 2023

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)	\$ 135,202,261.01
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 135,202,261.01</b>
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 136,014,782.66
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.40%</u>

---

---

### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 135,202,261.01
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 135,202,261.01</b>
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 136,014,782.66
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.40%</u>

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

	Debit	Credit
1. Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	959.66	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	3,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	68,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	500.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	750.00
9. Received in Cash from State	XXXXXXXXXX	73,000.00
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	209.66
Due To State of New Jersey	-	XXXXXXXXXX
	74,459.66	74,459.66

Calculation of Amount to be included on Sheet 22, Item 10 -  
2023 Senior Citizens and Veterans Deductions Allowed

Line 2	3,500.00	
Line 3	68,500.00	
Line 4	1,500.00	
Sub - Total	73,500.00	
Less: Line 7	500.00	
To Item 10, Sheet 22	73,000.00	

## 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, 2023	XXXXXXXXXX	-
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2023 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, 2023	-	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, 2023	-	-

tgraff@ocnj.us  
 Signature of Tax Collector

T-8141  
 License #

3/4/2024  
 Date

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		668,750.91	XXXXXXXXXX
A. Taxes	661,250.31	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	7,500.60	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	13.82
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	668,737.09
8. Totals		668,750.91	668,750.91
9. Balance Brought Down		668,737.09	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	661,236.49
A. Taxes	661,236.49	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens		1,471.58	XXXXXXXXXX
13. 2023 Taxes		796,556.83	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	805,529.01
A. Taxes	796,556.83	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	8,972.18	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,466,765.50	1,466,765.50

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 98.87%

17. Item No.14 multiplied by percentage shown above is 796,426.53 and represents the maximum amount that may be anticipated in 2024.

(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, 2023	244,200.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2023	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. <span style="background-color: #cccccc; display: inline-block; width: 150px; height: 1em;"></span>		XXXXXXXXXX
5B. <span style="background-color: #cccccc; display: inline-block; width: 150px; height: 1em;"></span>	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, 2023	XXXXXXXXXX	244,200.00
	244,200.00	244,200.00

**CONTRACT SALES**

	Debit	Credit
15. Balance - January 1, 2023		XXXXXXXXXX
16. 2023 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. <span style="background-color: #cccccc; display: inline-block; width: 150px; height: 1em;"></span>	XXXXXXXXXX	
19. Balance - December 31, 2023	XXXXXXXXXX	-
	-	-

**MORTGAGE SALES**

	Debit	Credit
20. Balance - January 1, 2023		XXXXXXXXXX
21. 2023 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. <span style="background-color: #cccccc; display: inline-block; width: 150px; height: 1em;"></span>	XXXXXXXXXX	
24. Balance - December 31, 2023	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property:      \$      \_\_\_\_\_ -

\*Total Cash Collected in 2023

Realized in 2023 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, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting from <u>2023</u>	Balance as at <u>Dec. 31, 2023</u>
Emergency Authorization - Municipal*	\$ -	\$ -	\$ 100,000.00	\$ 100,000.00
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
<b>TOTAL DEFERRED CHARGES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000.00</b>	<b>\$ 100,000.00</b>

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

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

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

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2023</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, 2022	REDUCED IN 2023		Balance Dec. 31, 2023
					By 2023 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		<b>Totals</b>	-	-	-	-	-

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

fdonato@ocnj.us  
Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2023' must be entered here and then raised in the 2024 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, 2022	REDUCED IN 2023		Balance Dec. 31, 2023
					By 2023 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 30

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

fdonato@ocnj.us  
 Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2023' must be entered here and then raised in the 2024 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS  
GENERAL CAPITAL BONDS**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx	148,220,000.00	
Issued	xxxxxxxxxx		
Paid	13,790,000.00	xxxxxxxxxx	
Outstanding - December 31, 2023	134,430,000.00	xxxxxxxxxx	
	148,220,000.00	148,220,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 14,635,000.00
2024 Interest on Bonds*		\$ 3,689,237.50	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 3,689,237.50

**LIST OF BONDS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR LOANS  
LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxx	275,163.56	
Issued	xxxxxxxxx	-	
Paid	33,371.79	xxxxxxxxx	
Refunded			
Outstanding - December 31, 2023	241,791.77	xxxxxxxxx	
	275,163.56	275,163.56	
2024 Loan Maturities			\$ 34,042.57
2024 Interest on Loans			\$ 4,666.47
Total 2024 Debt Service for Loan			\$ 38,709.04
<b>LOAN</b>			
Outstanding - January 1, 2023	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR LOANS  
LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
<b>LOAN</b>			
Outstanding - January 1, 2023	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR LOANS  
LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
<b>LOAN</b>			
Outstanding - January 1, 2023	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Bond Maturities - Term Bonds		\$	
2024 Interest on Bonds		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>			
Outstanding - January 1, 2023	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Interest on Bonds		\$	
2024 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

**LIST OF BONDS ISSUED DURING 2023**

Purpose	2024 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

**2024 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	Outstanding Dec. 31, 2023	2024 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	\$	\$
6. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	\$	\$

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
BAN 2023	2,600,000.00	12/3/2014	1,690,000.00	11/04/24	5.4000%	1,690,000.00	86,950.50	
BAN A 2023	20,000,000.00	10/18/2022	45,000,000.00	10/16/24	5.0000%	-	2,243,750.00	
Page Totals	22,600,000.00		46,690,000.00			1,690,000.00	2,330,700.50	

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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 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, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	22,600,000.00		46,690,000.00			1,690,000.00	2,330,700.50	
PAGE TOTALS	22,600,000.00		46,690,000.00			1,690,000.00	2,330,700.50	

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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 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, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	22,600,000.00		46,690,000.00			1,690,000.00	2,330,700.50	
PAGE TOTALS	22,600,000.00		46,690,000.00			1,690,000.00	2,330,700.50	

Sheet 33  
Totals

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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 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, 2023	Date of Maturity	Rate of Interest	2024 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.								
<b>Total</b>			-	-		-	-	

Sheet 34

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

Assessment Notes with an original date of issue of 2021 or prior must be appropriated in full in the 2024 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, 2023	2024 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, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
13-04 VARIOUS CAPITAL IMPROVEMENTS	10,204.49	-		398.99	10,603.24		0.24	-
14-05 VARIOUS CAPITAL IMPROVEMENTS	0.60	-			0.60		-	-
14-13 VARIOUS CAPITAL IMPROVEMENTS	-	-			-		-	-
14-33 VARIOUS CAPITAL IMPROVEMENTS	-	-			-		-	-
15-04 LAGOON & BAY DREDGING	-	-			-		-	-
15-09 VARIOUS CAPITAL IMPROVEMENTS	0.10	-		10,059.14	10,059.14		0.10	-
15-17 VARIOUS CAPITAL IMPROVEMENTS	57,591.32	-		836.16	58,427.38		0.10	-
15-29 ROADS & DRAINAGE	0.21	-		1,147.25			1,147.46	-
16-01 VARIOUS CAPITAL IMPROVEMENTS	-	-		1,947.34	1,901.84		45.50	-
16-10 LAND ACQUISITION - 19 W 9TH STREET	92.30	-		-			92.30	-
16-19 VARIOUS CAPITAL IMPROVEMENTS	82,354.50	-		86,717.21	138,319.21		30,752.50	-
17-01 VARIOUS CAPITAL IMPROVEMENTS	29.75	-		30,888.33	28,975.80		1,942.28	-
17-09 VARIOUS CAPITAL IMPROVEMENTS	2,041.96	-		62,050.48	64,092.44		-	-
18-02 VARIOUS CAPITAL IMPROVEMENTS	131,053.43	15,475.00		23,759.24	170,287.67		-	-
18-08 VARIOUS CAPITAL IMPROVEMENTS	-	26,496.42		349,533.02	361,256.94		-	14,772.50
Page Total	283,368.66	41,971.42	-	567,337.16	843,924.26	-	33,980.48	14,772.50

Sheet 35

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, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	283,368.66	41,971.42	-	567,337.16	843,924.26	-	33,980.48	14,772.50
19-07 VARIOUS CAPITAL IMPROVEMENTS	1,250,767.65	18,490.00		146,477.43	233,311.64		1,163,933.44	18,490.00
19-08 AFFORDABLE HOUSING PROJECTS	46,057.00			1,451,946.23	1,451,946.23		46,057.00	-
19-09 ROADS & DRAINAGE	85,912.57			72,862.93	158,775.50		-	-
19-18 VARIOUS CAPITAL IMPROVEMENTS	2,837,250.00	36,750.00		3,859.30	2,877,859.30		-	-
19-19 ACQUISTION OF PROPERTY - 3304-3310 BAY #							-	-
20-02 Acquisition of Property- 1600 Block of Have							-	-
20-03 Acquisition of Property - 109 16th Street							-	-
20-04 Acquisition of Property - 1600 BI Haven/Simpson							-	-
20-11 Various Capital Improvements	999,991.42	61,050.00		3,119,821.03	3,353,084.92		766,727.53	61,050.00
20-16 Public Safety Building Architectural Design		171,000.00		102,800.00	273,800.00		-	-
20-17 Capital Ordinance - Vehicle & Equipment	12,148.72			-	6,993.02		5,155.70	-
20-18 Acquisition of Property - 1600 BI Haven/Simpson		34,338.63		108,824.36	108,824.36		-	34,338.63
20-19 Acquisition of Property - 109 16th Street							-	-
20-20 Acquisition of Property - 1600 Haven Avenue							-	-
21-18 FEMA Elevation Project - Ocean Aire Condos							-	-
21-22 Various Capital Improvements		8,349,442.71		5,736,636.81	8,084,491.48		-	6,001,588.04
<b>PAGE TOTALS</b>	5,515,496.02	8,713,042.76	-	11,310,565.25	17,393,010.71	-	2,015,854.15	6,130,239.17

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, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	5,515,496.02	8,713,042.76	-	11,310,565.25	17,393,010.71	-	2,015,854.15	6,130,239.17
22-03 Acquisition of Property - 109 16th Street, 1600 Haven		1,419,152.00		75,318.39	1,053,318.39		-	441,152.00
22-04 Acquisition of Property - 1600 BI Haven/Simpson		50,000.00					-	50,000.00
22-11 Various Capital Improvements		5,580,247.40		4,894,822.40	8,180,765.80		-	2,294,304.00
23-16 Various Capital Improvements			29,759,000.00		5,389,739.30		-	24,369,260.70
23-23 Various Capital Improvements			10,900,000.00		817,972.25		-	10,082,027.75
<b>PAGE TOTALS</b>	5,515,496.02	15,762,442.16	40,659,000.00	16,280,706.04	32,834,806.45	-	2,015,854.15	43,366,983.62

Sheet 35.2

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, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	5,515,496.02	15,762,442.16	40,659,000.00	16,280,706.04	32,834,806.45	-	2,015,854.15	43,366,983.62
<b>GRAND TOTALS</b>	5,515,496.02	15,762,442.16	40,659,000.00	16,280,706.04	32,834,806.45	-	2,015,854.15	43,366,983.62

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, 2023	XXXXXXXXXX	2,096,402.53
Received from 2023 Budget Appropriation*	XXXXXXXXXX	1,400,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	2,032,950.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	1,463,452.53	XXXXXXXXXX
	3,496,402.53	3,496,402.53

\*The full amount of the 2023 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, 2023	XXXXXXXXXX	
Received from 2023 Budget Appropriation*	XXXXXXXXXX	
Received from 2023 Emergency Appropriation*	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	-	XXXXXXXXXX
	-	-

\*The full amount of the 2023 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

### CAPITAL IMPROVEMENTS AUTHORIZED IN 2023 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
23-16 Various Capital Improvements	29,759,000.00	28,271,050.00	1,487,950.00	
23-23 Various Capital Improvements	10,900,000.00	10,355,000.00	545,000.00	
Total	40,659,000.00	38,626,050.00	2,032,950.00	-

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 - 2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	850,851.24
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2023 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2023	850,851.24	xxxxxxxxxx
	850,851.24	850,851.24

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 2023 was \$ 136,014,782.66
2. Amount of Item 1 Collected in 2023 (\*) \$ 135,202,261.01
3. Seventy (70) percent of Item 1 \$ 95,210,347.86

(\*) Including prepayments and overpayments applied.

B.

- 1. Did any maturities of bonded obligations or notes fall due during the year 2023?

Answer YES or NO YES

- 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2023?

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 2024 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 2022 \$
2. 4% of 2022 Tax Levy for all purposes: Levy -- \$ = \$
3. Cash Deficit 2023 \$
4. 4% of 2023 Tax Levy for all purposes: Levy -- \$ = \$

E.

Table with 4 columns: Unpaid, 2022, 2023, Total. Rows include State Taxes, County Taxes, Amounts due Special Districts, and Amount due School Districts for School Tax.

# **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 2023, please observe instructions of Sheet 2.