



2026 – 2030 Capital Budget Plan

*Plus: 2025 in Review**

CITY OF OCEAN CITY, NEW JERSEY

PREPARED BY

CHRISTINE GUNDERSEN, MANAGER CAPITAL PLANNING





2026- 2030 Capital Budget Plan

Plus: 2025 in Review

CAPITAL PROJECTS

- ☐ Roads & Paving, and Flood Mitigation & Drainage
- ☐ Beach & Bay
- ☐ Boardwalk
- ☐ Public Buildings & Properties
- ☐ Public Facilities & Recreation
- ☐ Large Vehicles & Trucks
- ☐ Departmental Equipment
- ☐ Intermodal

CAPITAL FINANCES

- ☐ Capital Improvement Fund
- ☐ Grants (Federal, State, Non-profit)
- ☐ Temporary Financing (Bonds & Notes)
- ☐ Serial Bonds
- ☐ Debt Service Analysis



Capital Projects Overview

■ **2025 in Review**

- 2025 Capital Projects *Completed*
- 2025 Capital Projects *In Progress*



■ **2026 – 2030 Capital Budget Plan**

- 2026 - Capital Projects *Planned*



2025 Capital Projects *Completed*

Roads and Drainage

1. Marandino West 17th St. Drainage Improvement
2. Albert Marine Construct New Bulkhead Western End Clubhouse
3. South State 2021 NJDOT West Ave. 18th – 26th
4. Landberg 2022 NJDOT West Ave., 9th – North and other
5. L. Feriozzi Merion Park Phase II

2025 Capital Projects *Completed* *Roads & Paving*



West 17th Drainage
Marandino



2025 Capital Projects *Completed* *Roads & Paving*



Clubhouse Bulkhead
Albert Marine



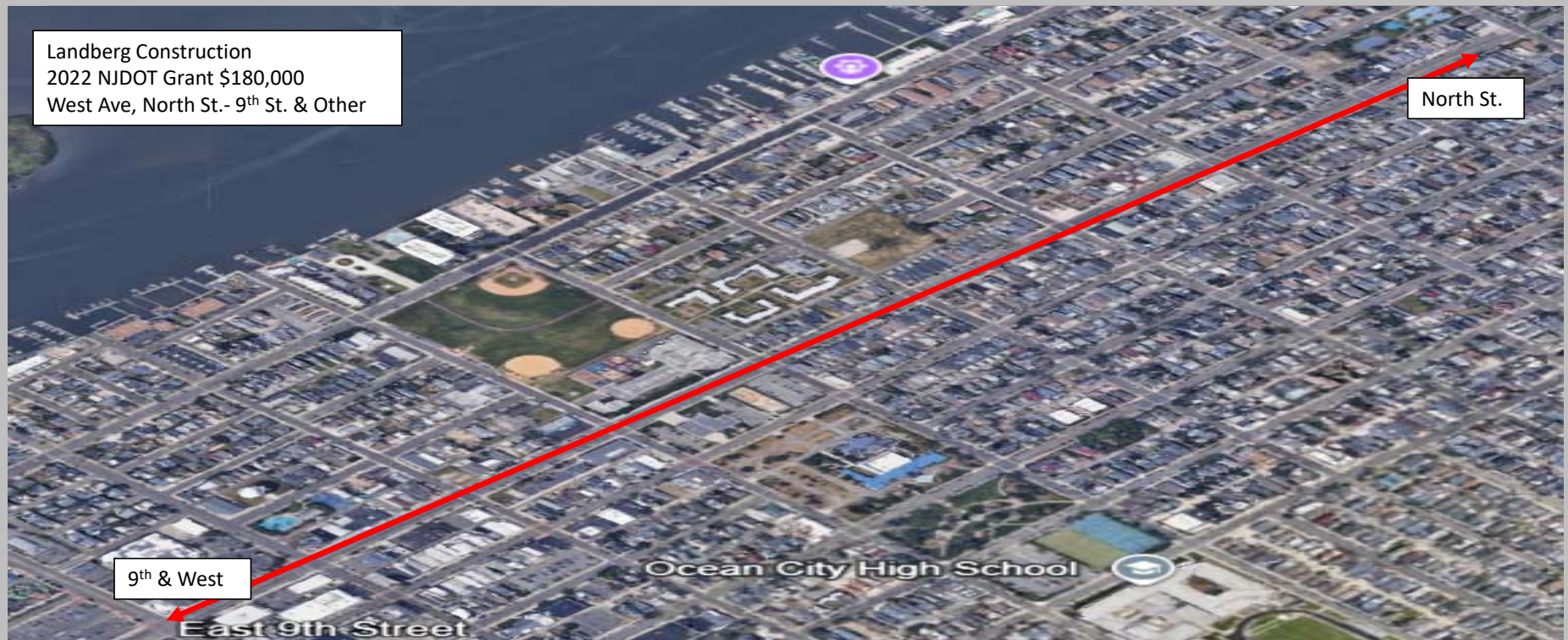
2025 Capital Projects *Completed* Roads & Paving



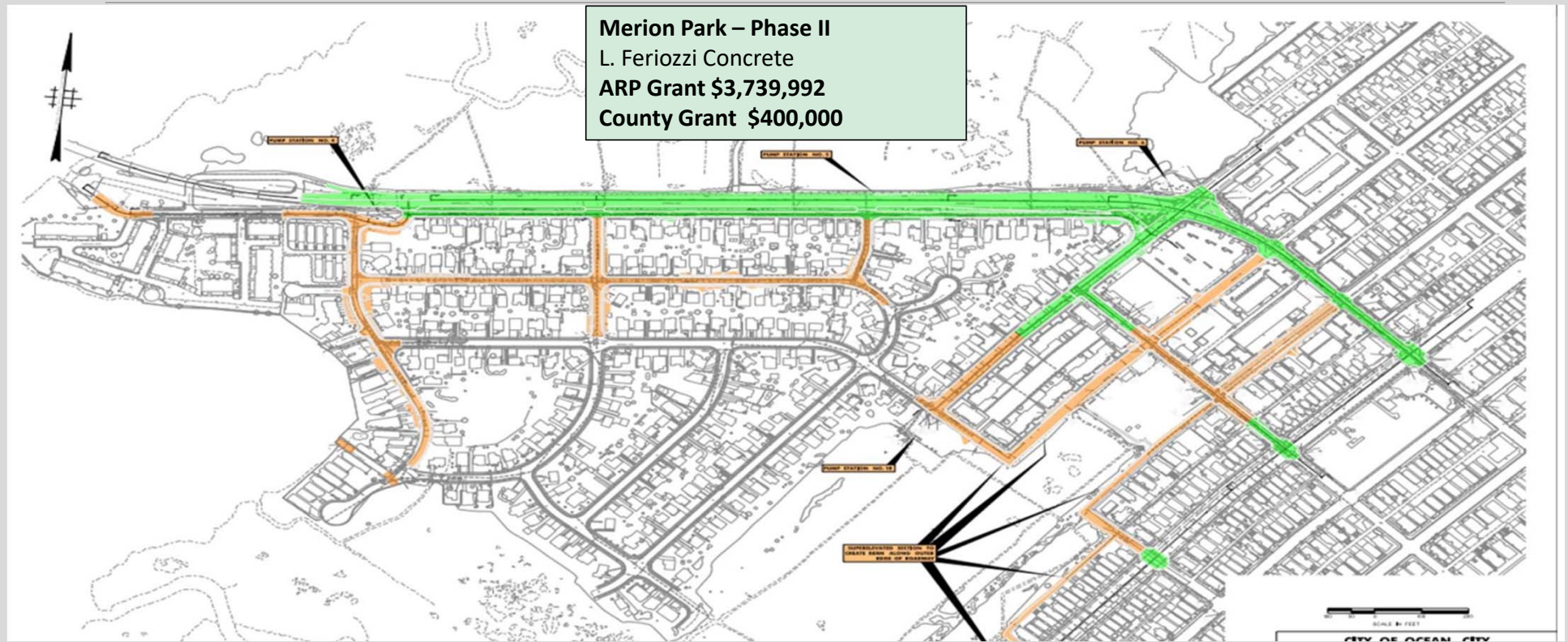
South State
2021 NJDOT grant \$175,000
West Ave. 18th St. – 26th St.



2025 Capital Projects *Completed* *Roads & Paving*



2025 Capital Projects *Completed* Flood Mitigation & Drainage



2025 Capital Projects *Completed* *Roads & Paving*



Merion Park – Phase II



2025 Capital Projects *Completed* *Roads & Paving*



Merion Park – Phase II



2025 Capital Projects *Completed* *Roads & Paving*



Merion Park – Phase II



2025 Capital Projects *Completed* *Beach and Bay*



1. Scarborough 2024-2025 Main Dredge Program
2. RA Walters 5th ST. Outfall upgrades

2025 Capital Projects *Completed* *Beach & Bay*



Scarborough Marine

- Snug Harbor
- Sunny Harbor
- Brittany Drive



2025 Capital Projects *Completed* *Roads & Paving*



RA Walters Marine
5th St. Outfall



2025 Capital Projects *Completed* *Boardwalk*



Moorlyn Terrace Ramp
CDBG Grants Funds: \$582,076



2025 Capital Projects *Completed* *Boardwalk*



2025 Capital Projects *Completed* *Beach & Bay*



HUD – CDBG
Grant \$82,053
28th Street



2025 Capital Projects *Completed* Land Acquisition



846 Central Ave.
Block 806,
Lot 23

Ord. 25-09
\$960,000



844 Central Ave.
Block 806,
Lot 22

Ord.24-21
\$750,000

2025 Capital Projects *Completed* Land Acquisition



844- 846 Central Ave., Block 806, Lot 22, 23

Demolition –

Neri's Construction & Rental Inc. \$145,240



2025 Capital Projects *Completed*

Public Buildings & Properties



- | | |
|-------------------------------|--|
| 1. Capri Construction | City Hall Hydraulic Passenger Elevator |
| 2. Northeast Plumbing | OC Community Ctr, HVAC |
| 3. Capri Construction | Emergent Civic Ctr Roof Repair |
| 4. Weatherproofing Tech, Inc. | Community Center roof replacement |
| 5. Weatherby Construction | Public Safety Boardwalk Sub-Station |
| 6. Weatherproofing Tech, Inc. | Music Pier Substructure Repairs |

2025 Capital Projects - *Completed* *Public Buildings & Properties*



City Hall Elevator
Contractor:
Capri Construction



2025 Capital Projects *Completed* *Public Buildings & Properties*



Community Center Historic
Museum HVAC Replacement
Contractor:
Northeast Plumbing



2025 Capital Projects *Completed* *Public Buildings & Properties*



Roof Replacement System replacing two roof units, awarded to Weatherproofing Tech, Inc.

2025 Capital Projects *Completed*

Public Buildings & Properties



Public Safety Building –
Boardwalk substation
Weatherby Construction



2025 Capital Projects *Completed* *Public Buildings & Properties*



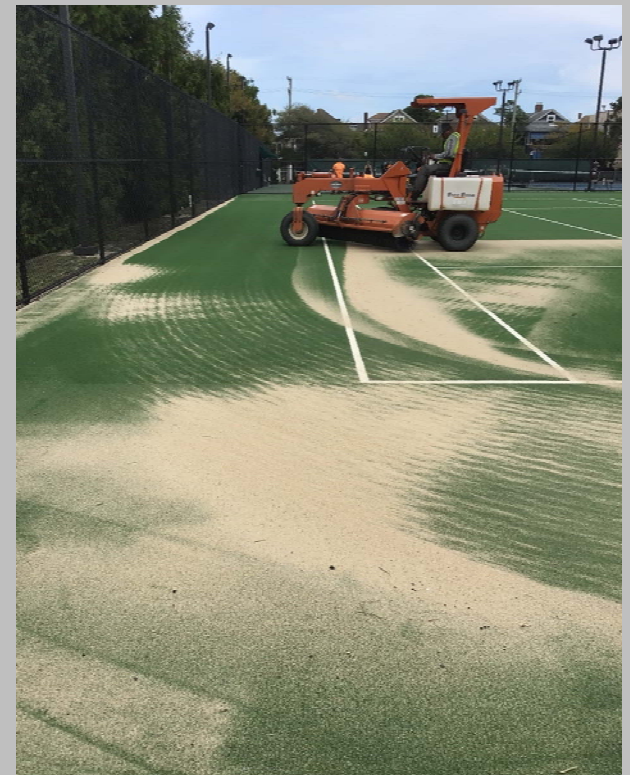
Music Pier Substructure Repairs –
Weatherproofing Tech, Inc



2025 Capital Projects *Completed* *Public Facilities & Recreation*



Shore Top- Tennis Court 5th St.



2025 Capital Projects *Completed* *Public Facilities & Recreation*



2025 Capital Projects *Completed* *Public Facilities & Recreation*



Landberg Construction
Haven Ave., 8th St. Basketball Court



2025 Capital Projects *Completed* *Public Facilities & Recreation*



Carey Field Outdoor Fitness



2025 Capital Projects *Completed* *Public Facilities & Recreation*



Bocce Ball Court
Install at Carey
Stadium



2025 Capital Projects *In Progress*

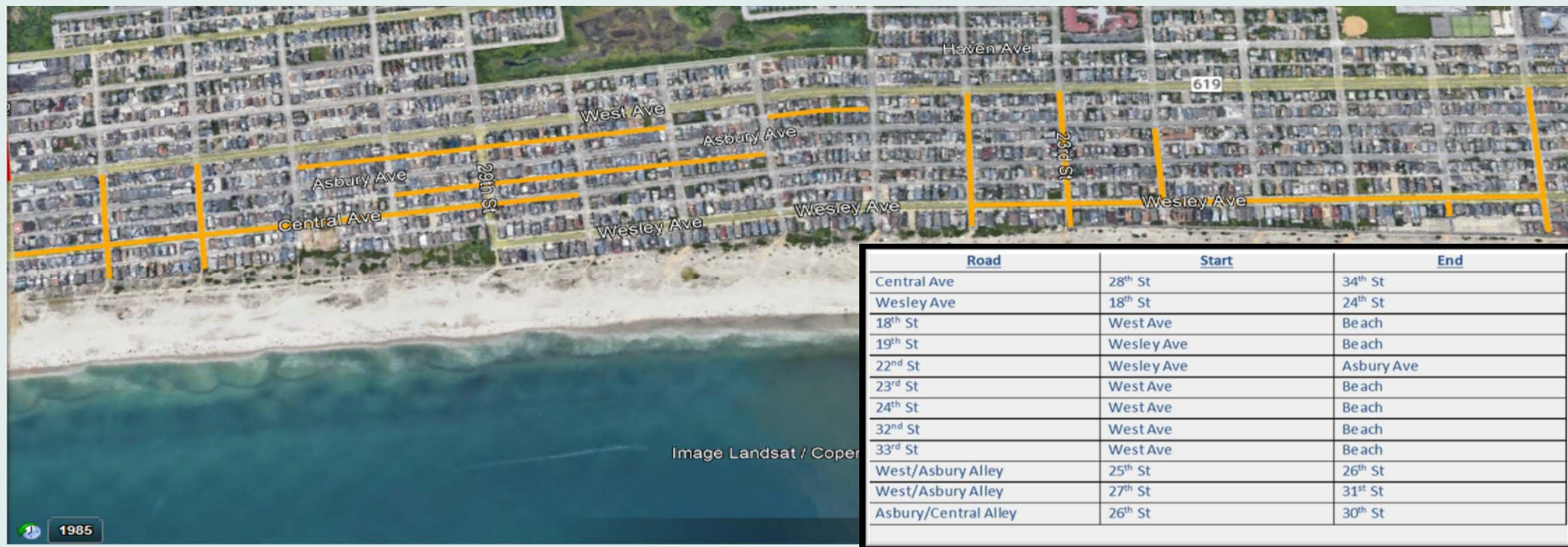


2025 Capital Projects *In Progress*

Flood Mitigation & drainage



- Ancillary Roads. West Ave. – Midtown, Arawak Construction



2025 Capital Projects *In Progress* *Roads & Paving*



Various Roads
Contractor:
Arawak



2025 Capital Projects *in Progress* *Roads & Paving*



Various Roads and Alleys Phase I - Paving Plus

BAYLAND DRIVE AND WATERWAY DRIVE INTERSECTION
HAVEN/WEST ALLEY, 28TH STREET TO 27TH STREET
HAVEN/WEST ALLEY, 27TH STREET TO 26TH STREET
HAVEN/WEST, 26TH STREET TO 25TH STREET
HAVEN/WEST ALLEY, 25TH STREET TO 24TH STREET
HAVEN/WEST ALLEY, 24TH STREET TO 23RD STREET
HAVEN/WEST ALLEY, 23RD STREET TO 22ND STREET
HAVEN/WEST ALLEY, 22ND STREET TO 21ST STREET
SIMPSON/HAVEN ALLEY, 24TH STREET TO 23RD STREET
SIMPSON/HAVEN ALLEY, 22ND STREET TO 21ST STREET
SIMPSON/HAVEN ALLEY, 21ST STREET TO 20TH STREET
WEST/ASBURY ALLEY, 24TH STREET TO 23RD STREET
WEST/ASBURY ALLEY, 23RD STREET TO 22ND STREET
WEST/ASBURY ALLEY, 22ND STREET TO 21ST STREET
WEST/ASBURY ALLEY, 21ST STREET TO 20TH STREET

WEST/ASBURY ALLEY, 20TH STREET TO 19TH STREET
WEST/ASBURY ALLEY, 19TH STREET TO 18TH STREET
WEST/ASBURY ALLEY, 18TH STREET TO 17TH STREET
14TH/BAYVIEW ALLEY, PROSPECT AVENUE TO BAY AVENUE
ASBURY/CENTRAL ALLEY, 23RD STREET TO 22ND STREET
ASBURY/CENTRAL ALLEY, 22ND STREET TO 21ST STREET
ASBURY/CENTRAL ALLEY, 21ST STREET TO 20TH STREET
OCEAN AVENUE AND 9TH STREET INTERSECTION
CENTRAL/WESLEY ALLEY, 8TH STREET TO 7TH STREET
WESLEY/OCEAN ALLEY, 1ST STREET TO NORTH STREET
WEST SEABRIGHT ALLEY
EAST STATION ROAD
3RD STREET CORNITHIAN AVE TO BEACH
WESLEY AVE AND 6TH STREET INTERSECTION

2025 Capital Projects *in Progress* *Roads & Paving*



Various Roads and Alleys Phase II - South State

SAFE HARBOR/S. INLET DRIVE ALLEY
WEST/ASBURY ALLEY, 52ND STREET TO 51ST STREET
WEST/ASBURY ALLEY, 51ST STREET TO 50TH STREET
HAVEN/WEST ALLEY, 50TH STREET TO 49TH STREET
ASBURY/CENTRAL ALLEY, 42ND STREET TO 41ST STREET
ASBURY/CENTRAL ALLEY, 41ST STREET TO 40TH STREET
WEST/ASBURY ALLEY, 40TH STREET TO 39TH STREET
WEST/ASBURY ALLEY, 39TH STREET TO 38TH STREET
WEST/ASBURY ALLEY, 38TH STREET TO 37TH STREET
ASBURY/CENTRAL ALLEY, 35TH STREET TO 34TH STREET

OCEAN/ATLANTIC ALLEY, 3RD TO 4TH STREET
OCEAN/ATLANTIC ALLEY, 4TH TO 5TH STREET
OCEAN/ATLANTIC ALLEY, 3RD STREET TO PENNLYN PL
5TH STREET, STREET END
WEST/ASBURY ALLEY, 3RD STREET TO 2ND STREET
BAY/SIMPSON ALLEY, 1ST STREET TO NORTH STREET
MORNINGSIDE ROAD
GARDENS ROAD
NASSAU ROAD
43RD TO 45TH STREET ALLEYWAY

2025 Capital Projects *In Progress*

Roads & Paving



Various Roads & Alleys Phase II
Contractor: South State



2025 Capital Projects *In Progress*

Roads & Paving



2025 Capital Projects *In Progress*

Roads & Paving



Lexa Concrete
16th & Haven Lot



2025 Capital Projects *In Progress*

Roads & Paving



2023 NJDOT Grant

West Ave., 15th – 18th

Award amount
\$170,085

2024 NJDOT Grant

West Ave., 9th – 11th

Award amount
\$203,316

Contractor:
Lexa Concrete
9th-18th Streets



2025 Capital Projects *In Progress*

Roads & Paving



2025 Capital Projects *In Progress*

Roads & Paving



2025 Capital Projects *In Progress* *Beach & Bay*



ResilientSeas Dredging

- South Harbor
- Venetian Bayou
- Carnival Bayou
- 14th St. Outfall
- Bayside Center



2025 Capital Projects *In Progress* Boardwalk



DCA Boardwalk Restoration :
DCA Grant: \$4,859,175

- 5th Street to St. Charles Place - L. Feriozzi
- 12TH – 14TH Street - L. Feriozzi
- 14th – 16th Street - TBD

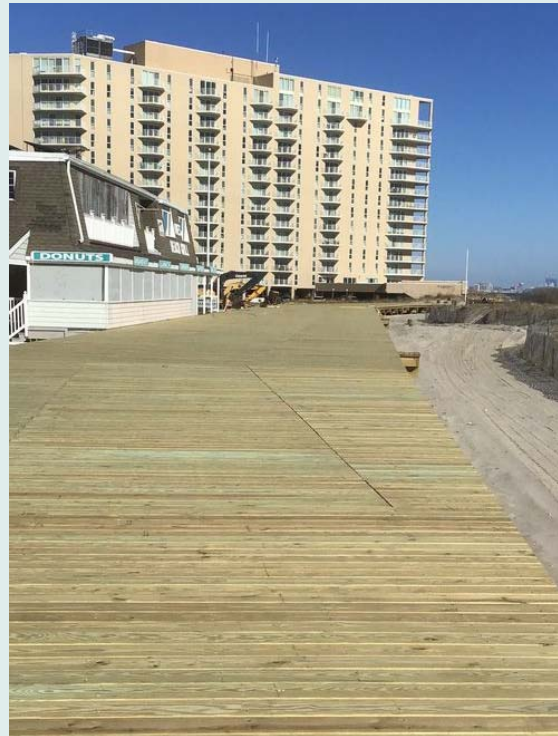


2025 Capital Projects *In Progress* Boardwalk



2025 Capital Projects *In Progress*

Boardwalk



2025 Capital Projects in *Progress*

Public Buildings & Properties



Public Safety Building
McLees- \$992,400 Design Phase

2025 Capital Projects *in Progress* *Public Facilities & Recreation*



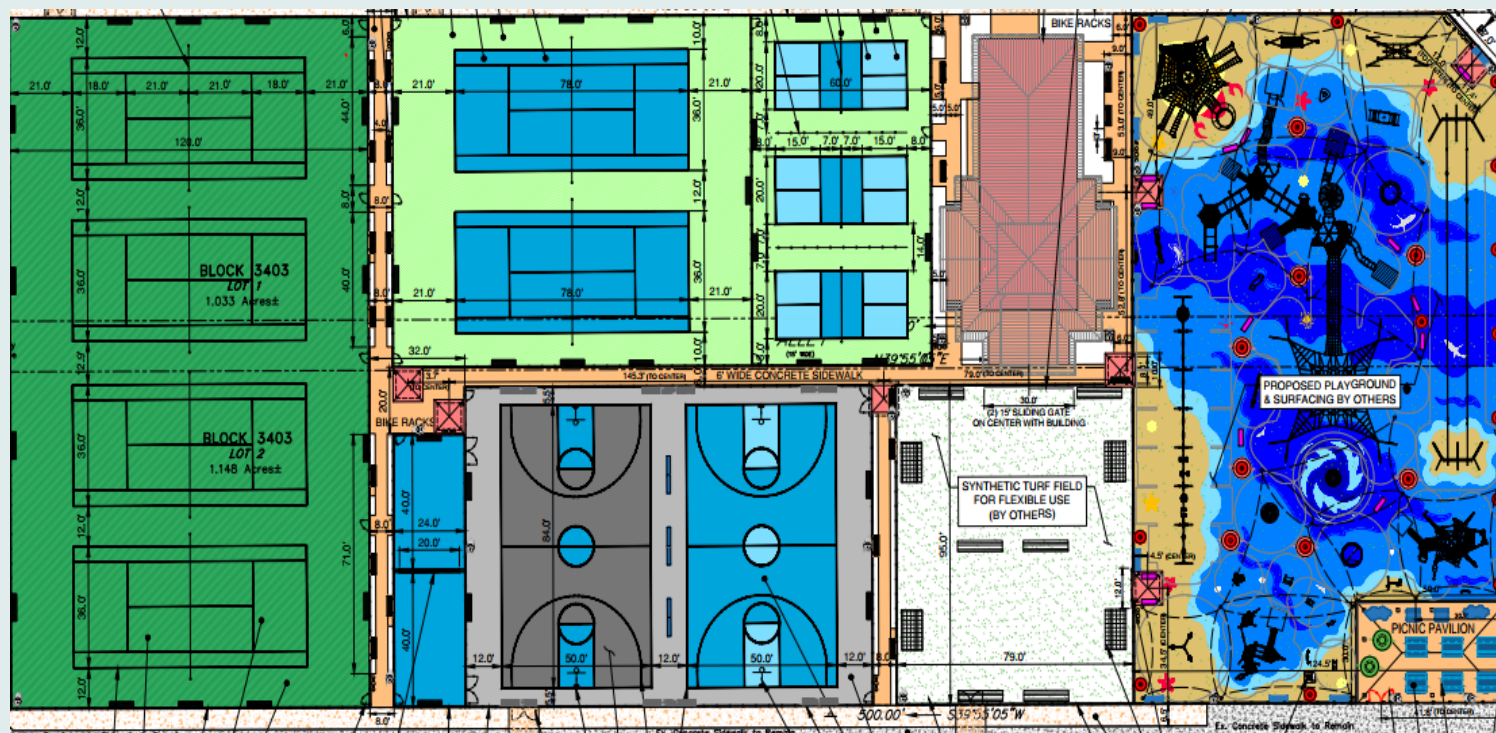
34th St. Recreational Facility
\$7.5 mil estimate

County Open Space Grants
to contribute \$3.5 mil.

Kompan - \$3.3 Million
Equipment & Installation

2025 Capital Projects *in Progress* *Public Facilities & Recreation*





2025 Capital Projects *in Progress*

Public Facilities & Recreation



Dog Park Pavilion
Ben Shaffer Recreation



2025 Capital Projects

Public Facilities & Recreation



Dog Park in Construction and Ceiling view



2025 Capital Projects

Public Facilities & Recreation



Dog Park Shelter



2026 Capital Projects *Planned*



- ☐ Roads & Paving and Flood Mitigation & Drainage
- ☐ Beach & Bay
- ☐ Boardwalk
- ☐ Public Buildings & Properties
- ☐ Public Facilities
- ☐ Large Vehicles & Trucks
- ☐ Departmental Equipment
- ☐ Intermodal



Capital Budget Finances

☐ Capital Improvement Fund (CIF)

- ☐ Must provide 5% down payment on capital improvements through each bond ordinance (some exceptions)
- ☐ CIF is included in the operating budget each year. The 2026 plan calls for \$23.8 mil in projects which = \$1.2 mil
- ☐ This 5 year plan at \$73 mil represents about \$70 mil of debt going forward not counting any offsets for grants



Capital Budget Finances

Ocean City Debt Statement as of 12/31/25 listed the following:

- \$168 mil in permanent or bonded debt (2014-2025)
- \$69 mil in temporary notes or unfunded debt (2023-2025)

The plan before you today represents about another \$40 mil in debt from 2026-2027 if all projects get completed, and not included various grant sources

The debt service model on the next slides demonstrates the capacity to continue to pay down our existing bonds, as well as all new debt over the several years with bond sales planned for 2026 and 2028



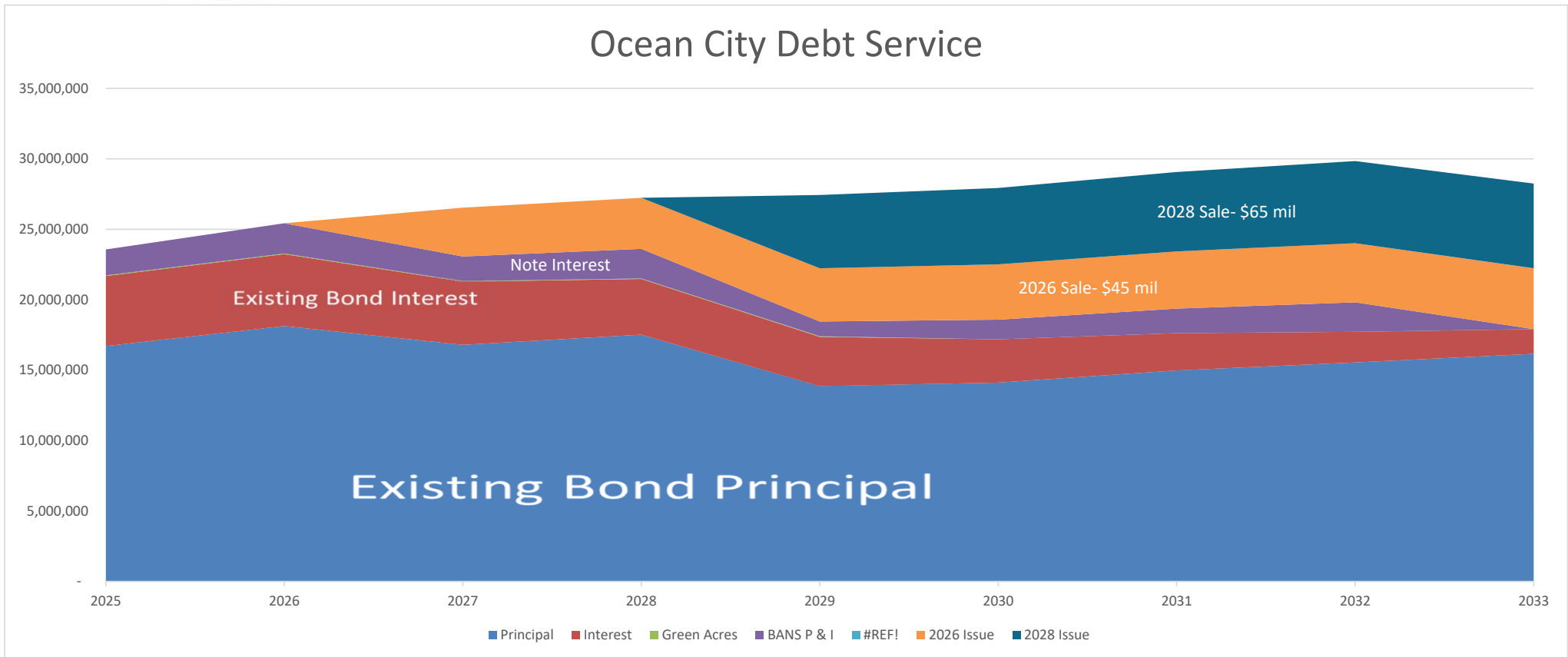
Capital Budget Finances

CITY OF OCEAN CITY										
GRAPH DATA - Existing								20,693,647.00	2024 Budget	0.165
									Debt Service	
					45M	65M				Tax
	Principal	Interest	Green Acres	BANS P & I	2026 Issue	2028 Issue	Totals	Change	Net Valuation	Rate
2025	16,705,000	4,978,038	38,709	1,844,761			23,566,507.54	2,872,860.54	13,125,082,600	0.180
2026	18,125,000	5,112,153	38,709	2,151,354			25,427,216.37	1,860,708.83	13,289,146,133	0.191
2027	16,790,000	4,489,000	38,709	1,750,000	3,465,000		26,532,709.04	1,105,492.67	13,455,260,459	0.197
2028	17,520,000	3,947,600	38,709	2,100,000	3,625,200		27,231,509.04	698,800.00	13,623,451,215	0.200
2029	13,865,000	3,498,400	38,709	1,050,000	3,778,200	5,200,000	27,430,309.04	198,800.00	13,793,744,355	0.199
2030	14,110,000	3,073,000		1,400,000	3,924,000	5,422,625	27,929,625.00	499,315.96	13,966,166,160	0.200
2031	14,980,000	2,637,800		1,750,000	4,062,600	5,633,875	29,064,275.00	1,134,650.00	14,140,743,237	0.206
2032	15,540,000	2,176,300		2,100,000	4,194,000	5,833,750	29,844,050.00	779,775.00	14,317,502,527	0.208
2033	16,155,000	1,752,450			4,318,200	6,022,250	28,247,900.00	(1,596,150.00)	14,496,471,309	0.195
2034	9,030,000	1,317,000			4,210,200	6,199,375	20,756,575.00	(7,491,325.00)	14,677,677,200	0.141
2035	9,400,000	1,042,500			4,327,200	6,365,125	21,134,825.00	378,250.00	14,861,148,165	0.142
2036	5,020,000	759,000			4,212,000	6,194,500	16,185,500.00	(4,949,325.00)	15,046,912,517	0.108
2037	5,260,000	558,200			4,096,800	6,348,875	16,263,875.00	78,375.00	15,234,998,923	0.107
2038	5,260,000	391,600			4,206,600	6,166,875	16,025,075.00	(238,800.00)	15,425,436,410	0.104
2039	960,000	268,800			4,309,200	5,984,875	11,522,875.00	(4,502,200.00)	15,618,254,365	0.074
2040	960,000	230,400			4,179,600	6,127,875	11,497,875.00	(25,000.00)	15,813,482,545	0.073
2041	960,000	192,000				6,259,500	7,411,500.00	(4,086,375.00)	16,011,151,076	0.046
2042	960,000	153,600				6,054,750	7,168,350.00	(243,150.00)	16,211,290,465	0.044
2043	960,000	115,200					1,075,200.00	(6,093,150.00)	16,413,931,596	0.007
2044	960,000	76,800					1,036,800.00	(38,400.00)	16,619,105,741	0.006



Capital Budget Finances

Ocean City Debt Service





Questions?

Prepared by Christine D. Gundersen, Manager Capital Planning

