

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 **VENTNOR CITY** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~{eliminate one}~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2024 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

Leon P. Costello, CPA
(Registered Municipal Accountant)

Ford Scott and Associates, LLC
(Firm Name)

1535 Haven Avenue
(Address)

Ocean City, NJ 08226
(Address)

609-399-6333
(Phone Number)

609-399-3710
(Fax Number)

Certified by me

this 10th day February, 2025

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	CITY OF VENTNOR CITY
Chief Financial Officer:	Amy Stover
Signature:	astover@ventnorcity.org
Certificate #:	N-1876
Date:	2/10/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	CITY OF VENTNOR CITY
Chief Financial Officer:	_____
Signature:	_____
Certificate #:	_____
Date:	_____

21-6001326

Fed I.D. #

CITY OF VENTNOR CITY

Municipality

ATLANTIC

County

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

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>1,121,504.75</u>	\$ <u>2,406,392.33</u>	\$ <u> </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.

astover@ventnorcity.org
Signature of Chief Financial Officer

2/10/2025
Date

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2024**

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

Title of Account	Debit	Credit
CASH	17,853,308.39	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	21,768.92	-
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	23,493.96	
CURRENT	979,337.64	
SUBTOTAL	1,002,831.60	
TAX TITLE LIENS RECEIVABLE	-	
PROPERTY ACQUIRED FOR TAXES	267,200.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
DEMOLITION LIEN	39,495.19	
DUE FROM ANIMAL CONTROL FUND	11,963.80	
DUE FROM OTHER TRUST FUNDS	712.26	
DUE FROM GRANT FUND	1,879,030.53	
DUE FROM UTILITY OPERATING FUND	694,945.27	
DUE FROM LOCAL SCHOOL	869.13	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	21,772,125.09	-

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	5,518,804.85	
DUE FROM UTILITY OPERATING FUND	517,847.68	
DUE FROM/TO CURRENT FUND		1,879,030.53
ENCUMBRANCES PAYABLE		846,351.71
APPROPRIATED RESERVES		3,311,270.29
UNAPPROPRIATED RESERVES		-
TOTALS	6,036,652.53	6,036,652.53

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	19,223.40	
DUE TO - CURRENT FUND		11,963.80
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		7,259.60
FUND TOTALS	19,223.40	19,223.40
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,252,807.00	
PAYROLL DEDUCTIONS PAYABLE		11,305.39
DUE TO CURRENT FUND		712.26
MISCELLANEOUS RESERVES		1,240,789.35
OTHER TRUST FUNDS PAGE TOTAL	1,252,807.00	1,252,807.00

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	1,252,807.00	1,252,807.00
OTHER TRUST FUNDS (continued)		
TOTALS	1,252,807.00	1,252,807.00

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	1,252,807.00	1,252,807.00
OTHER TRUST FUNDS (continued)		
TOTALS	1,252,807.00	1,252,807.00

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2024
Small Cities Revolving Loan Fund	51,934.00			51,934.00
Developers Escrow	240,176.82	61,987.87	32,838.36	269,326.33
Law Enforcement Trust	756.01	15.48		771.49
Federal Forfeitures	137.32	2.82		140.14
Parking Offense Adjudication Act	-			-
Lifeguard Pension Fund	141,514.37	82,391.29	74,311.19	149,594.47
Unemployment Trust	105,185.70	45,300.41	150,316.79	169.32
Evidence Trust	4,852.44	3,946.23	15.23	8,783.44
Tax Sale Premiums	803,900.00	131,900.00	588,000.00	347,800.00
Tax Title Lien Redemptions	139,666.63	170,317.15	303,901.54	6,082.24
Boardwalk Benches	16,889.16	9,375.00		26,264.16
Storm Emergency	41,740.07		3,388.44	38,351.63
Penalties Collected Under the Uniform Fire Code	-	355.89	12,495.00	-
Police Detail	-	58,333.82	58,333.82	-
Accumulated Absences	234,444.61	300,000.00	199,380.61	335,064.00
Recreation Trust	-	1,680.00	1,090.00	590.00
	-			-
Payroll Deductions	-			-
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PAGE TOTAL	\$ 1,799,254.37	\$ 865,605.96	\$ 1,424,070.98	\$ 1,240,789.35

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2024
PREVIOUS PAGE TOTAL	1,799,254.37	865,605.96	1,424,070.98	1,240,789.35
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PAGE TOTAL	\$ 1,799,254.37	\$ 865,605.96	\$ 1,424,070.98	\$ 1,240,789.35

Sheet 6b TOTAL

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

Title of Liability to which Cash and Investments are Pledged	RECEIPTS				Audit Balance Dec. 31, 2023	Disbursements	Balance Dec. 31, 2024
	Assessments and Liens	Current Budget					
	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx			
Assessment Serial Bond Issues:						xxxxxxx	xxxxxxx
							-
							-
							-
							-
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx		xxxxxxx	xxxxxxx
							-
							-
							-
							-
Other Liabilities							-
Trust Surplus							-
*Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx		xxxxxxx	xxxxxxx
							-
							-
							-
							-
	-	-	-	-			-

*Show as red figure

POST CLOSING TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	14,670,301.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	14,670,301.00
CASH	5,867,630.94	
DUE FROM - STATE OF NJ BOARDWALK PRESERVATION	5,333,016.75	
DUE FROM - CURRENT FUND	6,547,522.47	
DUE FROM - NJEIT	70,703.00	
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	28,677,214.41	
UNFUNDED	28,070,301.00	
DUE TO - UTILITY CAPITAL		50,172.00
PAGE TOTALS	89,236,689.57	14,720,473.00

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	89,236,689.57	14,720,473.00
BOND ANTICIPATION NOTES PAYABLE		13,400,000.00
GENERAL SERIAL BONDS		20,330,000.00
TYPE 1 SCHOOL BONDS		6,805,000.00
LOANS PAYABLE		1,542,214.41
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		7,281,770.81
UNFUNDED		19,704,493.48
ENCUMBRANCES PAYABLE		3,190,526.05
RESERVE TO PAY BANS		755,219.43
CAPITAL IMPROVEMENT FUND		423,994.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		1,082,998.39
	89,236,689.57	89,236,689.57

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	25,734.90	18,077,020.35	249,446.86	17,853,308.39
Grant Fund				-
Trust - Animal Control		19,223.40		19,223.40
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	1,485.53	1,265,824.75	14,503.28	1,252,807.00
Trust - Arts and Culture				-
General Capital		5,958,555.72	90,924.78	5,867,630.94
				-
<u>UTILITIES:</u>				
UTILITY OPERATING	11,024.61	4,368,512.22	19,445.71	4,360,091.12
UTILITY CAPITAL		2,385,853.25		2,385,853.25
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Total	38,245.04	32,074,989.69	374,320.63	31,738,914.10

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2024.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2024.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: astover@ventnorcity.org

Title: CFO

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

OCEAN FIRST:	
General Capital	5,610,045.56
Water/Sewer Utility	2,203,545.84
Water/Sewer Capital	2,385,853.25
Dog	19,223.40
Agency Account	24,649.40
Law Enforcement Trust Fund	771.49
Premium Account	348,900.00
Petty Cash Fund	972.57
Evidence Trust Account	8,783.44
Developers Escrow Account	466.54
Developers Escrow Account Master	269,225.78
Unemployment Trust	169.32
Lifeguard Pension	149,594.46
Trust Other	400,675.33
Small Cities Trust Account	51,934.00
Current Fund	2,678,827.27
Tax Lien Redemption	4,596.72
Payroll	-
Ambulance Fee	123.52
Penalties Collected Under Uniform Fire Code	5,918.13
Federal Forfeiture Account	140.14
Green Arces Fishing Pier	348,510.16
NJ ARM:	
ARM Investment - Current	15,397,096.99
ARM Investment - Utility	2,164,966.38
PAGE TOTAL	32,074,989.69

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
FEMA Assistance to Firefighters	77,743.00					77,743.00
Body Armor	3,269.84	3,050.63	3,050.63			3,269.84
FEMA - Emergency Management	17,000.00					17,000.00
FEMA - Emergency Management	14,761.34					14,761.34
FEMA - Fire Assistance Grant	21,000.00		20,000.00			1,000.00
FEMA - Flood Mitigation - Lower Ventnor Heights	-	115,500.00				115,500.00
FEMA Flood Mitigation - Winchester	1,607,336.50					1,607,336.50
ARP Firefighter	36,000.00	75,000.00				111,000.00
Nat'l Fish & Wildlife Foundation - Ventnor West Eco		200,000.00				200,000.00
LEAP - OEM	37,500.00		20,945.84			16,554.16
LEAP - City Hall	112,500.00		110,064.00			2,436.00
Coronavirus State & Local Fiscal Recovery Funds	-	517,847.68	517,847.68			-
New Jersey Transportation - Safe Routes to School	207,000.00					207,000.00
New Jersey Transportation Trust Fund - Safe Streets	88,500.00					88,500.00
NJDOT - 2021 -	66,250.00					66,250.00
New Jersey Transportation Trust Fund - Bikeway	2,169.17					2,169.17
DMHAS Youth Leadership	3,124.38					3,124.38
Municipal Alliance	18,544.64		8,510.82			10,033.82
Clean Communities	-	42,796.99	42,796.99			-
PAGE TOTALS	2,312,698.87	954,195.30	723,215.96	-	-	2,543,678.21

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	2,312,698.87	954,195.30	723,215.96	-	-	2,543,678.21
Resiliant NJ	-					-
Local Area Recreation Grant	88,242.96					88,242.96
NJDOT - 2021 - Bicycle and Pedestrian	50,000.00	50,000.00	50,000.00			50,000.00
NJDOT - 2022 - Suffolk to Edgewater	100,000.00					100,000.00
NJDOT - 2022 - Atlantic Ave Road Diet Project	310,000.00					310,000.00
NJ DOT - 2022 - Atlantic Ave Road Diet Project	250,000.00					250,000.00
NJ DLPS-Summer Pedestrian Awareness Campaign	-	5,250.00	5,040.00			210.00
Atlantic County DWI Checkpoint	-	3,780.00	3,780.00			-
Coastal Resiliency Grant	296,003.68					296,003.68
Recycling Tonnage Grant	-	26,221.86	26,221.86			-
Click it or Ticket	-	2,800.00	2,800.00			-
NJDEP - Electric Vehicle Charging Grant	75,000.00					75,000.00
Drive Sober - Labor Day	390.00	2,100.00	2,100.00			390.00
Drive Sober - Year End Holiday	7,000.00		6,720.00			280.00
NJ Board of Public Utilities -	-					-
Clean Energy Electric Vehicle	82,000.00					82,000.00
Clean Fleet Electric Vehicle	83,000.00					83,000.00
Alcohol Education and Rehabilitation	-	4,705.05	4,705.05			-
PAGE TOTALS	3,654,335.51	1,049,052.21	824,582.87	-	-	3,878,804.85

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	3,654,335.51	1,049,052.21	824,582.87	-	-	3,878,804.85
NJ Office of Emergency Management	-					-
EMMA Grant	-	10,000.00	10,000.00			-
South Jersey Transportation Planning Organization	-					-
CMAQ-Ventnor Avenue Signal Synchronization	1,640,000.00					1,640,000.00
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TOTALS	5,294,335.51	1,059,052.21	834,582.87	-	-	5,518,804.85

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
Community Development Block Grant	154,028.00						154,028.00
Post Sandy Planning Assistance	9,590.01						9,590.01
FEMA Emerg Mgmt - Lower Ventnor Heights Flood Mitigation	-		115,500.00	115,500.00			-
Body Armor Replacement Program	4,423.57		3,050.63	2,537.06			4,937.14
FEMA - Emergency Management	3,564.37				2,216.10		5,780.47
FEMA Emergency Management	5,153.55						5,153.55
NJDOT-Atlantic Avenue Road Diet Project	250,000.00						250,000.00
NJDOT - Bikeway	100,000.00						100,000.00
New Jersey Transportation Trust Fund - Burke Avenue	42,910.47						42,910.47
NJ Transportation Trust Fund Authority Act-Ventnor Heights	-			19,506.07	45,614.83		26,108.76
NJ Transportation Trust Fund Authority Act - Safe Streets	8,000.00			266,456.51	292,000.00		33,543.49
NJ Transportation Trust Fund Authority Act - 2019	423.22						423.22
NJ Transportation Trust Fund Authority Act -Suffolk/Edgewater	310,000.00						310,000.00
New Jersey Transportation - Safe Routes to School	207,000.00						207,000.00
New Jersey Transportation Trust Fund - Bikeway	2,169.17						2,169.17
New Jersey Transportation Trust Fund - 2018 Municipal Aid	172,000.00						172,000.00
Recycling Tonnage Grant	-	13,398.78	12,823.08				26,221.86
Alliance for Prevention of Alcohol and Drug Abuse	43,433.84	10,638.52		9,636.41	797.89		45,233.84
DMHAS Youth Leadership	3,124.38						3,124.38
PAGE TOTALS	1,315,820.58	24,037.30	131,373.71	413,636.05	340,628.82	-	1,398,224.36

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	1,315,820.58	24,037.30	131,373.71	413,636.05	340,628.82	-	1,398,224.36
Nat'l Fish & Wildlife Foundation - Ventnor West Ecoystem	-		200,000.00				200,000.00
FEMA Flood Mitigation - Winchester	1,638,011.05			962,937.00			675,074.05
Click it or Ticket	-		2,800.00	2,800.00			-
Resilient NJ	88,242.96						88,242.96
Leap City Hall	2,436.00			13,881.75	13,881.75		2,436.00
Clean Communities	33,098.05		42,796.99	9,265.18	3,546.40		70,176.26
LEP OEM	11,594.05						11,594.05
Drunk Driving Enforcement	179.00			10,491.30	10,491.30		179.00
State Housing Inspection	3,403.00						3,403.00
Drive Sober - Labor Day	390.00		2,100.00	2,100.00			390.00
Drive Sober - Year End Holiday Grant 2023	280.00						280.00
Alcohol Education & Rehabilitation	-	3,050.17	1,654.88				4,705.05
NJ Office of Emergency Mgmt - EMAA Grant	-		10,000.00	5,140.00			4,860.00
Coastal Resiliency Grant	546,003.68			320,979.00			225,024.68
ARP Firefighter Grant	32,265.00		75,000.00	37,846.80			69,418.20
Local Area Recreation Grant	50,000.00	50,000.00		100,000.00			-
PAGE TOTALS	3,721,723.37	77,087.47	465,725.58	1,879,077.08	368,548.27	-	2,754,007.61

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	3,721,723.37	77,087.47	465,725.58	1,879,077.08	368,548.27	-	2,754,007.61
Atlantic County DWI Checkpoint	-						-
	1,080.00		3,780.00	3,780.00			1,080.00
	-						-
	-						-
	-						-
Coronavirus State & Local Fiscal Recovery Funds	-		517,847.68				517,847.68
	-						-
Housing Inspections	23,125.00						23,125.00
	-						-
NJ Department of Environmental Protection	-						-
Stormwater Assistance Grant	15,000.00						15,000.00
South Jersey Transportation Planning Organization	-						-
CMAQ-Ventnor Ave Signal Synchronization	1,640,000.00			1,640,000.00			-
NJ Department of Law & Public Safety	-						-
Summer Pedestrian Awareness Campaign	-		5,250.00	5,040.00			210.00
	-						-
	-						-
	-						-
PAGE TOTALS	5,400,928.37	77,087.47	992,603.26	3,527,897.08	368,548.27	-	3,311,270.29

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	5,400,928.37	77,087.47	992,603.26	3,527,897.08	368,548.27	-	3,311,270.29
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
TOTALS	5,400,928.37	77,087.47	992,603.26	3,527,897.08	368,548.27	-	3,311,270.29

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
State Housing Inspection	-					-
Bulletproof Vest	-					-
Body Armor	-					-
Atlantic County DWI Checkpoint	-					-
American Rescue Plan	517,847.68		517,847.68			-
Recycling Tonnage Grant	13,398.78	13,398.78				-
Alcohol Education Rehab	3,050.17	3,050.17				-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	534,296.63	16,448.95	517,847.68	-	-	-

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	0.08
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	16,576,436.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	16,576,436.08	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
	16,576,436.08	16,576,436.08

* 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, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	137,367.72
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	12,775,235.27
County Library	XXXXXXXXXX	922,001.12
County Health	XXXXXXXXXX	615,864.86
County Open Space Preservation	XXXXXXXXXX	164,158.52
Due County for Added and Omitted Taxes	XXXXXXXXXX	154,726.57
Paid	14,614,627.49	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	154,726.57	XXXXXXXXXX
	14,769,354.06	14,769,354.06

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
2024 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	4,000,000.00	4,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	4,543,891.97	5,356,334.33	812,442.36
Added by N.J.S.A. 40A:4-87 (List on 17a)	992,603.26	992,603.26	-
			-
			-
Total Miscellaneous Revenue Anticipated	5,536,495.23	6,348,937.59	812,442.36
Receipts from Delinquent Taxes	920,000.00	954,353.40	34,353.40
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	27,045,440.29	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	1,264,887.50	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	28,310,327.79	30,117,214.41	1,806,886.62
	38,766,823.02	41,420,505.40	2,653,682.38

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	59,039,833.97
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	16,576,436.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	14,477,259.77	xxxxxxxxxx
Due County for Added and Omitted Taxes	154,726.57	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	2,285,802.78
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	30,117,214.41	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.	61,325,636.75	61,325,636.75

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		37,774,219.76
2024 Budget - Added by N.J.S.A. 40A:4-87		992,603.26
Appropriated for 2024 (Budget Statement Item 9)		38,766,823.02
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		38,766,823.02
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		38,766,823.02
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	34,567,692.83	
Paid or Charged - Reserve for Uncollected Taxes	2,285,802.78	
Reserved	1,533,327.41	
Total Expenditures		38,386,823.02
Unexpended Balances Canceled (see footnote)		380,000.00

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)

2024 Authorizations			
N.J.S.A. 40A:4-46 (After adoption of Budget)			
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			-
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			-

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	812,442.36
Delinquent Tax Collections	XXXXXXXXXX	34,353.40
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,806,886.62
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	380,000.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	232,272.29
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2023 Appropriation Reserves	XXXXXXXXXX	1,797,971.84
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	-	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2024	2,259,030.53	XXXXXXXXXX
Refund of Prior Year Revenue - Senior Citizens & Veterans	1,000.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	2,803,895.98	XXXXXXXXXX
	5,063,926.51	5,063,926.51

SURPLUS - CURRENT FUND YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	8,872,408.24
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	2,803,895.98
4. Amount Appropriated in the 2024 Budget - Cash	4,000,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2024	7,676,304.22	xxxxxxxxxx
	11,676,304.22	11,676,304.22

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

Cash		17,853,308.39
Investments		
[REDACTED]		
Sub Total		17,853,308.39
Deduct Cash Liabilities Marked with "C" on Trial Balance		10,198,773.09
Cash Surplus		7,654,535.30
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	21,768.92	
Deferred Charges #		
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		21,768.92
		7,676,304.22

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S.A. 40A:4-55 (Flood Damage, etc.), N.J.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 - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$	59,364,898.43
or			
(Abstract of Ratables)		\$	_____
2. Amount of Levy - Special District Taxes		\$	_____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$	_____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$	635,620.69
5a. Subtotal 2024 Levy	\$		60,000,519.12
5b. Reductions Due to Tax Appeals**	\$		_____
5c. Total 2024 Tax Levy		\$	60,000,519.12
6. Transferred to Tax Title Liens		\$	_____
7. Transferred to Foreclosed Property		\$	_____
8. Remitted, Abated or Canceled		\$	(18,652.49)
9. Discount Allowed		\$	_____
10. Collected in Cash: In 2023	\$		1,243,157.65
In 2024*	\$		57,748,676.32
Homestead Benefit Credit	\$		_____
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$		48,000.00
Total To Line 14	\$		59,039,833.97
11. Total Credits		\$	59,021,181.48
12. Amount Outstanding December 31, 2024		\$	979,337.64
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is			<u>98.39%</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		\$	59,039,833.97
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	_____
To Current Taxes Realized in Cash (Sheet 17)		\$	59,039,833.97

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2024 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 59,039,833.97
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 59,039,833.97
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 60,000,519.12
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.40%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 59,039,833.97
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 59,039,833.97
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 60,000,519.12
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.40%</u>

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	23,518.92	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	9,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	39,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		1,000.00
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,000.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	48,750.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	21,768.92
Due To State of New Jersey	-	XXXXXXXXXX
	72,518.92	72,518.92

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

Line 2	9,000.00
Line 3	39,500.00
Line 4	500.00
Sub - Total	49,000.00
Less: Line 7	1,000.00
To Item 10, Sheet 22	48,000.00

**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, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		-	-

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		976,900.30	XXXXXXXXXX
A. Taxes	976,900.30	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	52.94
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		1,000.00	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	977,847.36
8. Totals		977,900.30	977,900.30
9. Balance Brought Down		977,847.36	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	954,353.40
A. Taxes	954,353.40	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens			XXXXXXXXXX
13. 2024 Taxes		979,337.64	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	1,002,831.60
A. Taxes	1,002,831.60	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,957,185.00	1,957,185.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **97.59%**

17. Item No.14 multiplied by percentage shown above is **978,663.36** and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
1. Balance - January 1, 2024	267,200.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. _____		XXXXXXXXXX
5B. _____	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	267,200.00
	267,200.00	267,200.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2024		XXXXXXXXXX
16. 2024 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. _____	XXXXXXXXXX	
19. Balance - December 31, 2024	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2024		XXXXXXXXXX
21. 2024 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. _____	XXXXXXXXXX	
24. Balance - December 31, 2024	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ -
 *Total Cash Collected in 2024
 Realized in 2024 Budget _____
 To Results of Operation (Sheet 19) _____ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
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 2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN		Balance Dec. 31, 2024
					By 2024 Budget	2024 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

astover@ventnorcity.org
Chief Financial Officer

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX	18,580,000.00	
Issued	XXXXXXXXXX	4,290,000.00	
Paid	2,540,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	20,330,000.00	XXXXXXXXXX	
	22,870,000.00	22,870,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 2,980,000.00
2025 Interest on Bonds*		\$ 752,673.06	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 752,673.06

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds Series 2024	265,000.00	4,290,000.00	7/2/2024	*
* - interest rate varies from 4.00% to 5.00% per annum.				
Total	265,000.00	4,290,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	919,567.08	
Issued	xxxxxxxxxx		
Paid	68,524.00	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	851,043.08	xxxxxxxxxx	
	919,567.08	919,567.08	
2025 Loan Maturities			\$ 69,901.33
2025 Interest on Loans			\$ 16,673.09
Total 2025 Debt Service for Green Trust Loan			\$ 86,574.42
NJEIT LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx	743,131.88	
Issued	xxxxxxxxxx		
Paid	51,960.55	xxxxxxxxxx	
Outstanding - December 31, 2024	691,171.33	xxxxxxxxxx	
	743,131.88	743,131.88	
2025 Loan Maturities			\$ 51,960.55
2025 Interest on Loans			\$ 8,718.76
Total 2025 Debt Service for NJEIT Loan			\$ 60,679.31

LIST OF LOANS ISSUED DURING 2024

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX	7,720,000.00	
Issued	XXXXXXXXXX		
Paid	915,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	6,805,000.00	XXXXXXXXXX	
	7,720,000.00	7,720,000.00	
2025 Interest on Bonds		\$	133,987.50
2025 Bond Maturities - Term Bonds			\$ 985,000.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ 133,987.50

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	13,400,000.00		13,400,000.00			-	603,000.00	
PAGE TOTALS	13,400,000.00		13,400,000.00			-	603,000.00	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	13,400,000.00		13,400,000.00			-	603,000.00	
PAGE TOTALS	13,400,000.00		13,400,000.00			-	603,000.00	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
							For Principal	For Interest**	
Total							-	-	-

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"
 Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
2011-11: Various Improvements	158,881.78				52,465.74		106,416.04	
2017-38: Various Projects	7,963.52			(5,700.00)	13,654.00		9.52	
2017-41: General Capital Improvements		1,952,269.66		(235,629.23)	142,606.43			2,045,292.46
2017-42: Park and Beach Improvements		144,780.64		(164,624.53)	24,123.46			285,281.71
2019-03: Construction of Firehouse #2		65,634.80			8,880.00			56,754.80
2020-24: Various Capital Improvements		2,876,050.39		(619,121.46)	1,177,719.25			2,317,452.60
2021-14: Various Improvements		337,976.02		(595,690.26)	225,909.93			707,756.35
2022-18 Various Improvements		3,927,942.98		(536,703.40)	1,473,836.77			2,990,809.61
2023-20 Various Traffic Signal & Safety Improvements	119,191.00				1,314,559.07		119,191.00	1,069,249.93
2024-11 Various Equipment for School			900,000.00		400.00			899,600.00
2024-12 Repair & Rehabilitation of Boardwalk			14,110,689.00		264,900.00		7,056,154.25	6,789,634.75
Page Total	286,036.30	11,688,463.49	15,010,689.00	(2,157,468.88)	4,699,054.65	-	7,281,770.81	17,161,832.21

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	286,036.30	11,688,463.49	15,010,689.00	(2,157,468.88)	4,699,054.65	-	7,281,770.81	17,161,832.21
2024-13 Various Improvements			3,000,000.00		457,338.73			2,542,661.27
PAGE TOTALS	286,036.30	11,688,463.49	18,010,689.00	(2,157,468.88)	5,156,393.38	-	7,281,770.81	19,704,493.48

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	286,036.30	11,688,463.49	18,010,689.00	(2,157,468.88)	5,156,393.38	-	7,281,770.81	19,704,493.48
PAGE TOTALS	286,036.30	11,688,463.49	18,010,689.00	(2,157,468.88)	5,156,393.38	-	7,281,770.81	19,704,493.48

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	286,036.30	11,688,463.49	18,010,689.00	(2,157,468.88)	5,156,393.38	-	7,281,770.81	19,704,493.48
GRAND TOTALS	286,036.30	11,688,463.49	18,010,689.00	(2,157,468.88)	5,156,393.38	-	7,281,770.81	19,704,493.48

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	186,852.00
Received from 2024 Budget Appropriation*	XXXXXXXXXX	380,000.00
	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
Appropriated to Finance Improvement Authorizations	142,858.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	423,994.00	XXXXXXXXXX
	566,852.00	566,852.00

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Ord 2024-11 Various Equipment				
for School	900,000.00	900,000.00		
Ord 2024-12 Repair and				
Rehabilitation of Boardwalk	14,110,689.00	7,000,000.00		7,110,689.00
Ord 2024-13 Various Improvements	3,000,000.00	2,857,142.00	142,858.00	
Total	18,010,689.00	10,757,142.00	142,858.00	7,110,689.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	1,422,998.39
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue	340,000.00	xxxxxxxxx
Balance - December 31, 2024	1,082,998.39	xxxxxxxxx
	1,422,998.39	1,422,998.39

MUNICIPALITIES ONLY

IMPORTANT !!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

- | | | | |
|---|--|----|----------------------|
| 1. Total Tax Levy for Year 2024 was | | \$ | <u>60,000,519.12</u> |
| 2. Amount of Item 1 Collected in 2024 (*) | | \$ | <u>59,039,833.97</u> |
| 3. Seventy (70) percent of Item 1 | | \$ | <u>42,000,363.38</u> |

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO YES

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

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

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

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

Answer YES or NO NO

D.

- | | | | |
|--|----|----------|---------------|
| 1. Cash Deficit 2023 | | \$ | <u>-</u> |
| 2. 4% of 2023 Tax Levy for all purposes: | | | |
| Levy -- | \$ | <u>-</u> | = \$ <u>-</u> |
| 3. Cash Deficit 2024 | | \$ | <u>-</u> |
| 4. 4% of 2024 Tax Levy for all purposes: | | | |
| Levy -- | \$ | <u>-</u> | = \$ <u>-</u> |

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u>-</u>
2. County Taxes	\$	<u> </u>	\$ <u>154,726.57</u>	\$ <u>154,726.57</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>

UTILITIES ONLY

Note:

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

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	4,360,091.12	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	741,349.60	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		46,397.24
Encumbrances Payable		81,851.32
Accrued Interest on Bonds and Notes		163,446.36
Due to - Grant Fund		517,847.68
Due to - Utility Capital		2,000,000.00
Due to - Current Fund		694,945.27
Accounts Payable		22,712.71
Overpaid Sewer Rents		31,535.33
Subtotal - Cash Liabilities		3,558,735.91 "C"
Reserve for Consumer Accounts and Lien Receivable		741,349.60
Fund Balance		801,355.21
Total	5,101,440.72	5,101,440.72

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER & SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	24,722,467.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	24,722,467.00
CASH	2,385,853.25	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	12,021,714.84	
AUTHORIZED AND UNCOMPLETED	58,464,262.00	
NJIT BONDS RECEIVABLE	300,210.00	
DUE FROM GENERAL CAPITAL	50,172.00	
DUE FROM UTILITY OPERATING	2,000,000.00	
PAGE TOTALS	99,944,679.09	24,722,467.00

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE - WATER & SEWER UTILITY FUND (cont'd) AS AT DECEMBER 31, 2024 Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	99,944,679.09	24,722,467.00
BONDS PAYABLE		15,575,000.00
LOANS PAYABLE		2,361,278.00
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		3,000,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		29,263,848.98
CONTRACTS PAYABLE		
ENCUMBRANCES		152,481.97
DUE TO WATER & SEWER OPERATING		
RESERVE FOR AMORTIZATION		20,537,441.77
RESERVE FOR DEFERRED AMORTIZATION		4,289,790.07
RESERVE FOR DEBT SERVICE		38,714.92
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		3,656.38
TOTALS	99,944,679.09	99,944,679.09

(Do not crowd - add additional sheets)

**ANALYSIS OF WATER & SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGDED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
							-	
							-	
							-	
							-	
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
							-	
							-	
							-	
							-	
Other Liabilities							-	
Trust Surplus							-	
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	
							-	

*Show as red figure

SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	231,975.00	231,975.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	6,340,000.00	7,622,631.28	1,282,631.28
Miscellaneous Revenues	240,000.00	189,245.01	(50,754.99)
Rate Increase	400,000.00	-	(400,000.00)
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
			-
Subtotal	7,211,975.00	8,043,851.29	831,876.29
Deficit (General Budget) **	380,000.00		(380,000.00)
	7,591,975.00	8,043,851.29	451,876.29

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxxxx
Adopted Budget		7,591,975.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		7,591,975.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		7,591,975.00
Deduct Expenditures:		
Paid or Charged	7,463,059.90	
Reserved	46,397.24	
Surplus (General Budget)**	-	
Total Expenditures		7,509,457.14
Unexpended Balance Canceled (See Footnote)		82,517.86

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

WATER & SEWER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	8,043,851.29	
Miscellaneous Revenue Not Anticipated	40,408.98	
2023 Appropriation Reserves Canceled in 2024	224,912.41	
Total Revenue Realized		8,309,172.68
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	7,463,059.90	
Reserved	46,397.24	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	7,509,457.14	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		7,509,457.14
Excess		799,715.54
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	799,715.54	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Water & Sewer Utility for 2023

2023 Appropriation Reserves Canceled in 2024	224,912.41	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		224,912.41

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

RESULTS OF 2024 OPERATIONS - WATER & SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	451,876.29
Unexpended Balances of Appropriations	XXXXXXXXXX	82,517.86
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	40,408.98
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	224,912.41
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	799,715.54	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	799,715.54	799,715.54

OPERATING SURPLUS - WATER & SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	233,614.67
Excess in Results of 2024 Operations	XXXXXXXXXX	799,715.54
Amount Appropriated in the 2024 Budget - Cash	231,975.00	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	801,355.21	XXXXXXXXXX
	1,033,330.21	1,033,330.21

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

Cash		4,360,091.12
Investments		
Interfund Accounts Receivable		
Subtotal		4,360,091.12
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,558,735.91
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		801,355.21
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		801,355.21

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

SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	<u>746,051.93</u>
Increased by:			
Rents Levied		\$	<u>7,617,928.95</u>
Decreased by:			
Collections	\$	<u>7,589,768.23</u>	
Overpayments applied	\$	<u>32,863.05</u>	
Transfer to Liens	\$		
Other	\$		
		\$	<u>7,622,631.28</u>
Balance December 31, 2024		\$	<u><u>741,349.60</u></u>

SCHEDULE OF WATER & SEWER UTILITY LIENS

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

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER & SEWER UTILITY FUND**

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.	\$	\$	\$	\$ -
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$ -	\$ -	\$ -	\$ -
6.	\$	\$	\$	\$ -
7.	\$	\$	\$	\$ -
Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	-	-	-	-	-	-

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

astover @ventnorcity.org
Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
WATER & SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	

2025 Bond Maturities - Assessment Bonds		\$
2025 Interest on Bonds		\$

WATER & SEWER UTILITY CAPITAL BONDS

Outstanding - January 1, 2024	XXXXXXXXXX	12,140,000.00	
Issued	XXXXXXXXXX	4,810,000.00	
Paid	1,375,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	15,575,000.00	XXXXXXXXXX	
	16,950,000.00	16,950,000.00	

2025 Bond Maturities - Capital Bonds		\$ 1,680,000.00
2025 Interest on Bonds		\$ 606,615.28

INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	606,615.28	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	90,860.42	
Subtotal	\$	515,754.86	
Add: Interest to be Accrued as of 12/31/2025	\$	175,347.92	
Required Appropriation 2025			\$ 691,102.78

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Water & Sewer Obligations	260,000.00	4,810,000.00	7/2/2025	*
* - interest rate ranges between 4.00% and 5.00%				
	260,000.00	4,810,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY NJEIT LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX	2,585,200.00	
Issued	XXXXXXXXXX		
Paid	223,922.00	XXXXXXXXXX	
Outstanding - December 31, 2024	2,361,278.00	XXXXXXXXXX	
	2,585,200.00	2,585,200.00	

2025 Loan Maturities			\$ 228,922.00
2025 Interest on Loans		\$ 25,706.26	

WATER & SEWER UTILITY LOAN

Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	

2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)		\$ 25,706.26	
Less: Interest Accrued to 12/31/2024 (Trial Balance)		\$ 10,710.94	
Subtotal		\$ 14,995.32	
Add: Interest to be Accrued as of 12/31/2025		\$ 9,544.28	
Required Appropriation 2025			\$ 24,539.60

LIST OF LOANS ISSUED DURING 2024

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY LOAN**

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

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

DEBT SERVICE FOR WATER & SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
							For Principal	For Interest	
1.	#2023-16 Lead Service Lines								
2.	Replacement Project Phase I	3,000,000.00	7/2/2024	3,000,000.00	7/1/2025	4.50%		135,000.00	7/1/2025
3.									
4.									
5.									
6.									
7.									
8.									
9.									
	TOTAL	3,000,000.00		3,000,000.00			-	135,000.00	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR WATER & SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	3,000,000.00		3,000,000.00			-	135,000.00	

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

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

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

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

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

INTEREST ON NOTES - WATER & SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ 135,000.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 61,875.00
Subtotal	\$ 73,125.00
Add: Interest to be Accrued as of 12/31/2025	\$ 65,000.00
Required Appropriation 2025	\$ 138,125.00

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER & SEWER UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-		-

Important: If there is more than one utility in the municipality, identify each note.
MEMO:* See Sheet 33 for clarification of "Original Date of Issue"
Utility Assessment Notes with an original date of issue of December 31, 2022 or prior must be appropriated in full in the 2026 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.
** Interest on Utility Assessment Notes must be included in the Utility Fund Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER & SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
#2017-39 Water & Sewer Improvements		3,000.00					3,000.00
#2017-40 Utility Improvements		88,039.36		63,759.58			24,279.78
#2021-06 Various Utility Improvements		2,707,220.07		225,867.45			2,481,352.62
#2022-17 Various Utility Improvements		1,081,795.50		117,377.53			964,417.97
#2023-16 Lead Service Lines Replacement Project - Phase I		22,000,000.00		9,201.39			21,990,798.61
#2024-18 Water Tower Rehabilitation			3,800,000.00				3,800,000.00
PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98
PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98
PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98
PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98
TOTALS	-	25,880,054.93	3,800,000.00	416,205.95	-	-	29,263,848.98

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

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

WATER & SEWER UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
#2024-18 Water Tower				
Rehabilitation	3,800,000.00	3,800,000.00		
	3,800,000.00	3,800,000.00	-	-

WATER & SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	3,656.38
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Miscellaneous		
Appropriated to Finance Improvement Authorization		XXXXXXXXXX
Appropriation to 2024 Budget Reserve		XXXXXXXXXX
Balance - December 31, 2024	3,656.38	XXXXXXXXXX
	3,656.38	3,656.38