

Transitional Aid Application for Calendar Year 2018
Division of Local Government Services
Department of Community Affairs

General Instructions: This application must be submitted in its entirety by May 25, 2018 for funding consideration under this program. Information contained in the application is subject to independent verification by the Division. Refer to Local Finance Notice 2018-14 when preparing this application for specific instructions and definitions, and review the Submission Checklist on Page 7 of the Local Finance Notice.

Name of Municipality:		Borough of Seaside Heights		County:	Ocean
Contact Person:		Christopher J. Vaz		Title:	Administrator
Phone:	732-793-9100	Fax:	732-793-0319	E-mail:	administrator@seaside-heightsnj.org

I. Aid History

List amount of Transitional Aid received for the last three years, if any:

CY 2017	CY 2016	CY 2015
\$1,400,000	\$750,000	\$0

II. Aid Request for Application Year: (All municipalities currently operating under a Transitional Aid MOU are advised that a decrease from prior year funding is likely.)

Amount of aid requested for the Application Year:	\$1,190,000
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If not seeking a decrease, a letter from the Mayor is required. See Local Finance Notice 2018-14.

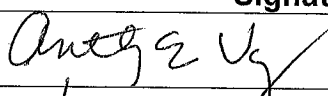
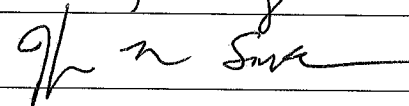

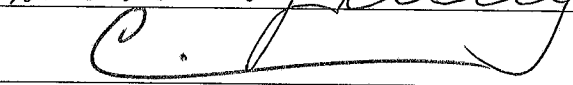
III. Submission Requirements

The following items must be submitted with, or prior to, submission of this application. Indicate date of submission of each.

Item	Date Submitted to DLGS
2017 Annual Financial Statement	02/26/2018
2016 Annual Audit	10/13/2017
2016 Corrective Action Plan	12/20/2017
Application Year Introduced Budget	04/18/2018
Budget Documentation Submitted to Governing Body	04/04/2018

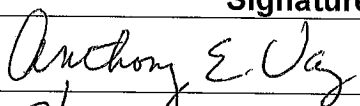
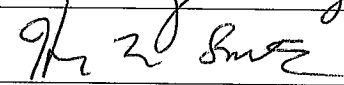
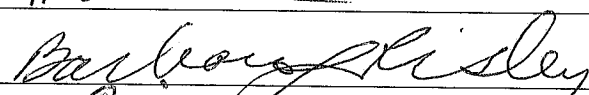
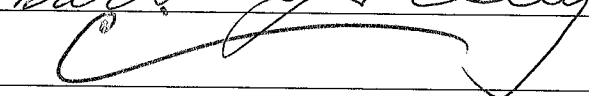
IV.A Application Certification

The undersigned herewith certify that they, he or she has reviewed this application and, to his or her knowledge, believes the contents to be true and accurately portrays the circumstances regarding the municipality's fiscal practices and need for financial assistance. By submitting the application, the municipality acknowledges that the law provides that the decision of the Director regarding aid awards is final and not subject to appeal.

Official	Signature	Date
Mayor/Chief Executive Officer		05/25/2018
Governing Body Presiding Officer		05/25/2018
Chief Financial Officer		05/25/2018
Chief Administrative Officer		05/25/2018

IV.B CY2017 Transitional Aid Recipients Applying in 2018

CY2017 Municipalities operating under a Memorandum of Understanding ("MOU") must certify that they are in substantial compliance with all conditions and requirements of the MOU, including, but not limited to the following: establishment of a pay-to-play ordinance; elimination of longevity for employees not contractually entitled to longevity pay, legal pursuit of elimination of longevity and other remuneration (not base pay) through collective negotiations for all other employees and receipt of signed approval forms as required prior to hiring personnel and contracting with professional service vendors.

Official	Signature	Date
Mayor/Chief Executive Officer		05/25/2018
Governing Body Presiding Officer		05/25/2018
Chief Financial Officer		05/25/2018
Chief Administrative Officer		05/25/2018

V-A. Explanation of Need for Transitional Aid

Explain the circumstances that require the need for Transitional Aid in narrative form. Include factors that result in a constrained ability to raise sufficient revenues to meet budgetary requirements, and if such revenues were raised, how it would jeopardize the fiscal integrity of the municipality.

1. Superstorm Sandy (2012) and South End Boardwalk Fire (2013) impacts on the aggregate assessed value of property located in Seaside Heights continues to drive property tax revenue losses. Substantial Essential Services Grant funding was utilized in 2015 and 2014 to help offset the revenue gap, but said funding was not available after 2015. The 2017-2018 change to aggregate assessed value was only + \$5,136,100. Clearly, ratables are not ticking up nearly as fast as we need them to.

2012: \$843,276,901

2013: \$617,804,000

2014: \$623,753,994

2015: \$640,833,200

2016: \$633,423,000

2017: \$632,270,900

2018: \$637,407,000 (+ \$5,136,100)

2. Water-Sewer Utility Deficit. The introduced 2018 municipal budget indicates a 2017 operating deficit in the amount of \$1,014,353. We attribute the deficit to several causes: 1) post-Sandy and post-boardwalk fire related revenue losses; 2) water and sewer rates have been untouched for more than ten years. As DLGS knows, the Borough Council adopted for 2018 a one year self-liquidation plan via a substantial rate increase in order to mitigate the problem; and 3) the Borough has been changing from a year-round resident community to a part-time resident community resulting in less water consumption.

* Factors that result in constrained ability to raise sufficient revenues to meet budget requirements, and if such revenues were raised, how would it substantially jeopardize the fiscal integrity of the Borough:

In the absence of a major positive shift in the aggregate assessed value of real property in the Borough, we do not have the ability to raise sufficient tax revenues or other revenues to meet budgetary requirements. In order to balance the budget without transitional aid funding the Borough would have to substantially reduce appropriations. This will result in an historic layoff of essential personnel – permanent and seasonal law enforcement officers, beach attendants, lifeguards, parking meter workers, and other employees whose jobs involve serving hundreds of thousands of visitors who pump millions of dollars into our local and regional economy.

V-B. Demonstration of Revenue Loss/Substantial Cost Increase

Show: (1) specific, extraordinary revenue losses, but not as the aggregate of many revenue line items; and (2) specific, extraordinary increases in appropriations, but not as the aggregate of many appropriation line items. Describe the item on the cell below each entry. If applicable, indicate in the description of the extraordinary increase in expenditure if the increase was the result of a policy decision made by the municipality (i.e. a back-loaded debt service schedule, deferred payment, costs associated with additional hires, etc.)

Revenue or Appropriation	2017 Value	2018 Value	Amount of Loss/Increase
Revenue – Utility Operating Surplus of Prior Year	\$1,023,100.00	\$700,000.00	(\$323,100.00)
Description:	Electric Utility Surplus		
Revenue – Surplus Anticipated	\$2,792,892.31	\$1,900,000.00	(\$892,892.31)
Description:	Current Fund Surplus		
Appropriation – Anticipated Deficit in Water/Sewer Utility (inside & outside CAP)	\$1,000,887.00	\$1,014,352.50	(\$13,465.50)
Description:	Current fund appropriation to fund deficit in Water/Sewer utility		
Revenues – Rentals	\$390,000.00	\$350,000.00	(\$40,000.00)
Description:	Decrease in rental fees		
Revenues – Interest and Costs on Taxes	\$68,000.00	\$60,000.00	(\$8,000.00)
Description:	Decrease in outstanding taxes receivable		
Appropriation – Capital Improvement Fund	\$0	\$85,000.00	(\$85,000.00)
Description:	Need to invest in Capital Projects		
Description:			

V-C. Actions to Reduce Future Need for Aid

Detail the steps the municipality is taking to reduce the need for aid in the future. Include details about long-term cost cutting and enhanced revenue plans, impact of new development, potential for grants to offset costs, and estimated short and long-term annual savings.

These steps should demonstrate initiatives taken to bring structural balance to the Municipality's finances and shall include, but are not limited to the following:

Use additional pages if necessary

- Efforts to bring economic development to the Municipality; and
- A plan to constrain or reduce staffing costs through aggressive collective negotiation agreements, attrition, consolidations, restructuring, or other personnel actions; and
- A plan to eliminate, reduce or constrain the costs of non-essential and low-priority services and activities; and
- A plan to maximize recurring revenues, including, as appropriate: updating fees, fines and penalties; maximizing enforcement of delinquencies; and selling surplus land and property; and
- A plan to address findings contained in various audits, investigations, and reports with respect to the Municipality, including municipal audits, applicable State Comptroller and State Auditor reports and audits, federal program audits, and other audits as identified by the Director

1. In the area of personnel costs, the Police Department implemented a hiring freeze and presently maintains a staffing level of 21 regular full-time police officers (down from 23 this time last year due to one retirement and one intergovernmental transfer). **The Police Department's table of organization in 2013 was 27 regular full-time officers.** The 2018 introduced budget appropriates \$3,832,000 (down from \$3,889,000 in 2017) to fund Police Department salaries/wages.

2. At the urging of DLGS in 2016 the Borough researched entering into a third-party agreement for the provision of police dispatch services. Preliminary cost savings provided by a consultant indicated only minimal up front savings to the Borough. However, a shared service with the Ocean County Sheriff's Department may be available to the Borough. The governing body is strongly considering implementing the shared service beginning 4th Qtr 2018 and plans to begin impact bargaining with Local 469 in early June. The 2018 introduced budget appropriates \$350,000 (down from \$383,000 in 2017) to fund police dispatch salaries/wages. One police dispatcher resigned in 2017 and another resigned early 2018; neither vacancy has been filled.

3. The Borough Council declared two blighted areas of the municipality "areas in need of redevelopment." We are planning to designate developers in 2018 for both areas. Two new restaurants opened in 2017 and a small microbrewery opened in April 2018 on the Boulevard. The owners of the part of the South End (on the Boardwalk) that was destroyed by the fire in 2013 received site plan approval for their project. Construction commenced in April.

4. As DLGS is aware, Borough Council adopted an ordinance in December 2017 raising water-sewer utility rates commencing January 1, 2018. The revenues, by year end, should place the utility on a footing to be self-liquidating. If revenue projections are accurate the utility will not have an operating deficit in 2018 – potentially great news for 2019.

5. The hotel/motel tax was implemented mid-2017. To date we have received distributions from the NJ Division of Taxation totaling approximately \$235,000.

6. We continue to aggressively market Seaside Heights as a vacation destination. More visitors = more beach and parking meter revenue, and more visitors also = potential for developing the hotel/motel tax into a significant revenue source.

7. Administration is preparing to sell several buildable lots through a land auction.

V-D. Discussion of Health Benefits

Skip this section if using SHBP. If not using SHBP, explain why the health benefit plan being used is cheaper, or what reasons exist for failing to move to SHBP. Additionally, list all brokers (primary broker or risk manager, all co-brokers, and sub-brokers) together with their compensation for the current and prior two fiscal years. Compensation must be disclosed in this section whether provided directly by the municipality or as a commission from the insurance provider. It is the municipality's right, and obligation, to determine whether the broker is compensated with commission in order to fully complete this section. If commissions are being earned, provide both how the commission is calculated (percentage of premium or self-insurance) and the actual \$ value of the commission received in each year.

The Borough moved prescription drug coverage to Benecard commencing in 2015 due to cost savings achieved in 2015, 2016, and 2017. The broker of record is Conner Strong & Buckelew. The broker is paid through commissions by the insurance provider.

2016 Prescription Broker Commissions: \$16,647

2017 Prescription Broker Commission: \$15,946

2018 *Projected* Rx Broker Commissions: \$16,647

We are negotiating language in collective bargaining agreements and non-union employment contracts that will allow the Borough to use the SHBP prescription program as the baseline for future RX decisions.

VI. Historical Fiscal Statistics

Item	2016	2017	Introduced Application Year
1. Property Tax/Budget Information			
Municipal tax rate	\$0.930	\$0.967	\$1.019
Municipal Purposes tax levy	\$5,890,168	\$6,113,025.85	\$6,497,283.69
Municipal Open Space tax levy	\$0	\$0	\$0
Total general appropriations	\$16,297,059.00	\$17,212,454.88	\$15,661,563.14
2. Cash Status Information			
% Of current taxes collected	98.61%	99.88%	%
% Used in computation of reserve	98.47%	98.61%	99.00%
Reserve for uncollected taxes	\$214,970.00	\$202,516.52	\$149,974.20
Total year end cash surplus	\$ 3,102,393	\$2,246,672.37	
Total non-cash surplus	\$459	\$959.45	
Year end deferred charges	\$820,000	\$0	
3. Assessment Data			
Assessed value (as of 1/10)	\$	\$	\$
Average Residential Assessment	\$	\$	\$224,500
Number of tax appeals granted			
Amount budgeted for tax appeals	\$	\$	\$
Refunding bonds for tax appeals	\$	\$	\$
4. Full time Staffing Levels			
Uniformed Police - Staff Number	26	23	21
Total S&W Expenditures	\$3,123,685	\$3,048,000	\$3,020,000
Uniformed Fire - Staff Number	N/A	N/A	N/A
Total S&W Expenditures	\$	\$	\$
All Other Employees - Staff Number	55	53	52
Total S&W Expenditures	\$3,584,615	\$3,651,620	\$3,808,000
5. Impact of Proposed Tax Levy			
			Amount
Current Year Taxable Value			637,407,000
Introduced Tax Levy			\$6,497,283.69
Proposed Municipal Tax Rate		Average Res. Value (#4 above)	\$224,500
Current Year Taxes on Average Residential Value (#4 above)			\$2,287.66
Prior Year Taxes on Average Residential Value			\$2,170.92
Proposed Increase in average residential taxes			\$116.74

VII. Application Year Budget Information

A. Year of latest revaluation/reassessment	2013
A1. Most current equalized ratio	2018: 97.61%

B. Proposed Budget – Appropriation Cap Information

		Yes	No
Item			
1. Was an appropriation cap index rate ordinance adopted last year? If YES: % that was used	3.5%	X	
2. Amount of appropriation cap bank available going into this year	\$2,191.36		
3. Is the Application Year budget at (appropriation) cap? If NO, amount of remaining balance	\$	X	
4. Does the Application Year anticipate use of a waiver to exceed the appropriation cap? If YES, amount:	\$83,117.98	X	

C. List the five largest item appropriation increases:

Appropriation	Prior Year Actual	Application Year Proposed	\$ Amount of Increase
Police Department Salaries and Wages	\$3,699,000.00	\$3,832,000	\$133,000.00
Capital Improvement Fund	\$0	\$85,000.00	\$85,000.00
Interest on Bonds	\$258,752.00	\$392,000.00	\$133,248.00
Police and Firemen's Retirement system of NJ	\$707,200.00	\$750,000.00	\$42,800.00
Beach and Boardwalk Operations Salaries and Wages	\$657,500.00	\$705,000.00	\$47,500.00

D. List all new property tax funded full-time positions planned in the Application Year:

Department/Agency	Position	Number	Dollar Amount
Finance	Convert payroll clerk title to Payroll/HR administrator. No increase in net number of employees.	1	\$45,000 to \$70,000
	* Retirement is anticipated/current employee is paid \$78,293.		
	* This note appeared on last year's application but employee did not retire.		

E. Display projected tax levies, local revenues (not grants), anticipated (gradually reduced) Transitional Aid, total salary and wages, and total other expenses projected for the three post-application years:

	Tax Levy	Local Revenues	Transitional Aid	Total S&W	Total OE
First year					
Second year					
Third year					

VIII. Financial Practices

A. Expenditure controls and practices:

Question	Yes	No
1. Is an encumbrance system used for the current fund?	X	
2. Is an encumbrance system used for other funds?	X	
3. Is a general ledger maintained for the current fund?	X	
4. Is a general ledger maintained for other funds?	X	
5. Are financial activities largely automated? If so, please identify system being used.	X	
6. Does the municipality operate the general public assistance program?		X
7. Are expenditures controlled centrally (Yes) or de-centrally by dept. (No)?	X	
8. At any point during the year are expenditures routinely frozen?	X	X
9. Has the municipality adopted a cash management plan?		X
10. Have all negative findings in the prior year's audit report been corrected?		X
If not, be prepared to discuss why not in your application meeting.		

B. Risk Management: Indicate ("x") how each type of risk is insured.

Coverage	JIF/HIF	Self	Commercial
General liability	X		
Vehicle/Fleet liability	X		
Workers Compensation	X		
Property Coverage	X		
Public Official Liability	X		
Employment Practices Liability	X		
Environmental	X		
Health	SHBP		
	X		

C. 1) Salary and Employee Contract Information (when more than one bargaining unit for each category, use average):

Question	Police	Fire	Other Contract	Non-Contract
Year of last salary increase	2016	N/A	2018	
Average total cost percentage increase	2%	%	2%	2%
Last contract settlement date	06/20/2014	N/A	05/18/2018	
Contract expiration date	12/31/2016	N/A	12/31/2018	

2) Explain, if any, actions that have been taken or are under consideration for the Application Year:

Action	Police	Fire	Other Contract	Non-Contract
Furloughs (describe below)				
Wage Freezes (describe below)				
Layoffs (describe below)			X	
4 th Qtr 2018 – 5 public safety tele-communicators. Local 469. 12/31/2018 – 1 Clerk 2 assigned to Municipal Court (unless court administrator retires)				

D. Tax Enforcement Practices:

Question	Yes	No
1. Did the municipality complete its accelerated tax sale by December 31, if included in 2017 budget? If not, please include a letter from the tax collector explaining why he/she failed to complete the sale in a timely manner and what the impacts were on cash flow and lost investment earnings.	X	
2. When was the last foreclosure action taken or tax assignment sale held: Date:		
3. On what dates were tax delinquency notices sent out in 2017: Date:	3/2, 5/25, 8/22, 11/16	
4. Date of last tax sale: Date:	12/18/2017	

E. Specialized Service Delivery:

If the answer to either question is "Yes," provide (as an appendix) a cost justification of maintaining the service without changes.

Service	Yes	No
Sworn police or firefighters are used to handle emergency service call-taking and dispatch (in lieu of civilians)		X
The municipality provides rear-yard solid waste collection through the budget		X

F. Other Financial Practices

1. Amount of interest on investment earned in:

2016	\$3,074	2017	\$26,283	Anticipated Application Year:	\$0 to MRNA
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2. List the instruments in which idle funds are invested:

NJ Cash Management Fund	

3. What was the average return on investments during 2017? %

4. Left Blank Intentionally

5. The name and firm of the municipality's auditor?

Oliwa & Associates

6. When was the last time the municipality changed auditors?

2014

G. Status of Collective Negotiation (Labor) Agreements: List each labor agreement by employee group, contract expiration date, and the status of negotiations of expired contracts.

Employee Group	Expiration Date	Status of Negotiations of Expired Agreement
PBA Local 252	12/31/2016	Ongoing.
Teamsters Local 469	12/31/2019	
Teamsters Local 97	12/31/2018	

H. Tax Abatements. Please provide a detailed discussion of any short-term or long-term tax abatements that are currently in place or are currently being negotiated including the following information:

Project Name/Property	Type of Project	2017 PILOT Billing	2017 Assessed Value	2017 Taxes If Billed in Full at 2016 Total Tax Rate	Term of Tax Abatement
Seaside Senior Apartments Redevelopment Project	HUD Financed senior housing (apartments)	N/A	\$1.3 million		Upon satisfaction of agency mortgage not to exceed 50 years
Short term (5 years) abatements	Property improvements				5 years
* Ordinance 2017-19 removed provisions related to residential property tax abatements and grandfathered approximately 50 already approved abatements					

IX-C. Evaluate existing local revenues, as to whether or not the rates or collections can be increased or imposed, and if so, how changes will be implemented.

Local Revenues and services provided through the General/Current Fund	Check if services is provided	Are fees charged to cover the costs of the program?	If fees do not cover costs, what is the amount of subsidy?	If there is a subsidy, explain why fees cannot be increased to reduce or eliminate subsidy.
Recreation programs	<input type="checkbox"/>			
Sewer Fees	<input checked="" type="checkbox"/>	Yes		Fees increased 2018
Water Fees	<input checked="" type="checkbox"/>	Yes		Fees increased 2018
Swimming Pool	<input type="checkbox"/>			
Uniform Construction Code	<input checked="" type="checkbox"/>	Yes		Mechanical code fees recently adopted by ordinance.
Uniform Fire Code	<input type="checkbox"/>			
Land Use Fees	<input checked="" type="checkbox"/>	Yes		
Parking Fees	<input checked="" type="checkbox"/>	Yes		
Beach Fees	<input checked="" type="checkbox"/>	Yes		
Insert other local fees below:	<input type="checkbox"/>			
Land Use Escrow fees for in-house staff	<input type="checkbox"/>			
Land Use Escrow fees for independent contractors	<input checked="" type="checkbox"/>			Staff was directed to aggressively collect escrow fees.

Section XI – Impact of Limited or No Aid Award

Describe in complete detail the actual impact if aid is not granted for the current fiscal year; **this priority setting requires that the municipality will maintain a minimum level of essential services.** List the appropriate category of impact if the aid is not received. Rank each item from both lists as to the order in which elimination will take place. If across the board cuts will be made, indicate under service. **For rank order purposes, consider the two sections as one list. The cuts outlined here are one that the municipality is committing to make if they do not receive aid.**

Rank Order	Department	# of Layoffs	Effective Date	2016 Full Time Staffing	2017 Full Time Staffing	\$ Amount to be Saved
	See attached statement					

If services will be reduced, describe the service, impact and cost savings associated with it.

Rank Order	Service	Cost Savings	Impact on Services
	See attached statement		

Section XI – Impact of limited or no aid award:

In 2016 and 2017 the Borough of Seaside Heights did not receive notification of transitional aid until after most of the summer tourism season had ended. In retrospect, our impact priorities and rankings in those years made no sense because the timing of a limited award or no award decision affects those impacts. For example, we can't reduce seasonal workforce employees and the seasonal workforce budget in September because most of them have already finished working and the appropriate budget line is already spent.

Thus, I'd rather state that if we don't receive all or some of the \$1,190,000 that was requested, we would need to make very deep cuts in the regular workforce budget for the 4th Qtr based on the award (or no award) decision. The largest reduction in force would occur within the police department. We would have to ask adjoining municipalities to supplement a law enforcement workforce that could potentially be reduced by as many as 10 regular and 15 Class II year-round Special Law Enforcement Officers.

By 4th Qtr the Borough will likely have already transferred police dispatch services to the Ocean County Sheriff's Department and made whatever budget cuts are possible in the 2018 budget.

The magnitude of layoffs in other departments would have to be very deep in order to be effective for a single budget quarter in the event of a no aid decision.

Basically, the loss of \$1,190,000 already anticipated in the budget as a revenue will have a profound impact on workforce numbers and public services. It is not possible to even develop a realistic impact ranking because the impact would essentially require mayor and borough council to declare a fiscal emergency for 4th Qtr 2018. We'd likely have to close the doors.

XII. Agreement to Improve Financial Position of Municipality

If aid is granted, the municipality will be required to submit to certain reporting conditions and oversight as authorized by law and a new Memorandum of Understanding will need to be signed. Please mark each box below indicating that the applicant understands, and agrees to comply with these broad reporting and oversight provisions.

	Yes	No
1. Allow the Director of Local Government Services to assign management, financial, and operational specialists to assess your municipal operations.	X	
2. Implement actions directed by the Director to address the findings of Division staff.	X	
3. Enter into a new Memorandum of Understanding and comply with all its provisions, without exception.	X	

XIII. Certification of Past Compliance for Municipalities Currently Operating Under a Transitional Aid MOU:

The undersigned certify that the municipality is in substantial compliance with the conditions and requirements of the 2017 MOU and is operating in good faith to correct those area of noncompliance that have been identified, including, but not limited to, the following: establishment of a pay to play ordinance; termination of longevity pay for officers and employees not contractually entitled to longevity pay; termination of health benefits for part time officers and employees; receipt of signed approval forms as required prior to hiring personnel and contracting with professional service vendors.

Mayor: Anthony E. Uy Date: 5/29/18

Chief Financial Officer: Barbara Risley Date: _____

Chief Administrative Officer: [Signature] Date: 5/29/18

XIV. CAMPS Certification (County and Municipal Personnel System - Civil Service municipalities only)

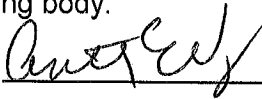
For Civil Service municipalities, the undersigned, being knowledgeable thereof, hereby certify that the municipality has placed the names of all current civil service employees in NJ "CAMPS".

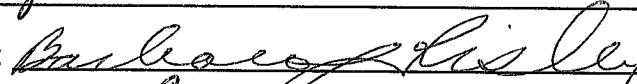
Human Resources or Personnel Director: [Signature] Date: 5/29/18

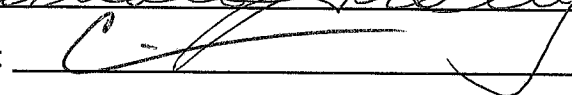
Chief Administrative Officer: [Signature] Date: 5/29/18

XV. CERTIFICATION OF APPLICATION FOR TRANSITIONAL AID

The undersigned acknowledges the foregoing requirements with which the municipality must comply in order to receive aid as outlined above. In addition, included with this application is a copy (printed or electronic) of the budget documentation that supports the budget calculation that was provided to the governing body.

Mayor:  Date: 5/29/18

Chief Financial Officer:  Date: 5/29/18

Chief Administrative Officer:  Date: 5/29/18

Fleet Schedule

Seaside Heights Police Department

updated 04/17/2018

Fleet Inventory

Veh#	Make	Model	Year	Color	VIN#	Registration	Reg. Exp.	Assigned	Location
1	Chrysler	Van	2017	Black	2C4RC1EG6HR684080	X34GFX	7/22	Chief	U/C
2	Ford	Explorer	2015	Black	1FM5K8AR9FGA16107	N75FAR	7/22	Korman	U/M
3	Ford	CV	2008	Black	2FAHP71V78X176273	MG81212	7/20	Mayberry	U/C
4	Ford	Taurus	2005	Silver	1FAFP53205A299514	RW7742	7/22	DB	U/C
5	Ford	CV	2005	White	2FAFP71W05X117299	MG67751	9/20		O.O.S.
6	Honda	Accord	2003	Black	1HGCM82723A020292	Z30EVI	7/22	DB	U/C
7	Ford	CV	2009	White	2FAHP71V39X123202	MG85860	11/18	PTL	HQ
8	Chev	Caprice	2012	White	6G1MK5U2XCL649677	MG94020	1/19	PTL	HQ
9	Ford	Explorer	2006	White	1FMEU72E56UB13824	MG72179	8/18	Parking	HQ
10	Ford	Exp	2011	White	1FMHK8B89BGA47192	MG88986	4/20	PTL	HQ
11	Ford	Int	2014	White	1FAHP2MK1EG101123	MG99234	9/19	PTL	HQ
12	Ford	Explorer	2006	White	1FMEU72E76UB13825	MG72178	8/18	PTL	HQ
13	Ford	Int	2014	White	1FAHP2MK5EG101125	MG99233	9/19	PTL	HQ
14	Chev	Caprice	2012	White	6G1MK5U23CL651576	MG94021	1/19	PTL	HQ
15	Ford	Int	2014	White	1FAHP2MK3EG101124	MG99235	9/19	PTL	HQ
16	Dodge	Durango	2004	White	1D4HB38N04F237625	MG61834	10/19	Parking	HQ
17	Ford	CV	2008	White	2FAFP71VX8X123994	MG77419	12/20	PTL	HQ
18	Ford	CV	2009	White	2FAHP71V59X124240	MG85861	11/18	PTL	HQ
19	Ford	CV	2007	White	2FAFP71W87X101208	MG71964	9/18	PTL	EVGCC ONLY
20	Ford	Van	2014	White	1FTSE3EL4EDB05638	12621MG	9/20	PTL	HQ
21	Ford	CV	2006	White	2FAHP71W16X124672	MG71965	9/18	PTL	BULLPEN
22	Ford	CV	2005	White	2FAFP71W55X117301	MG67753	9/20	PTL	EVGCC ONLY
23	Ford	Explorer	2017	White	1FM5K8ARXHG06374	23827MG	6/20	PTL	HQ
24	Ford	Int	2014	White	1FAHP2MK7EG101126	MG99232	9/19	PTL	HQ
25	Ford	Explorer	2017	White	1FM5K8AR9HGC90524	23828MG	6/20	PTL	HQ
26	Ford	Explorer	2014	White	1FM5K8AR2EGA33703	MG99237	9/19	PTL	HQ
27	Ford	CV	2008	White	2FAFP71V88X123993	MG77418	12/19	PTL	HQ
28	Smart	Car	2008	White	WMEE131X48K161436	MG77600	7/17	PTL	HQ
29	Kaw	Mule	2007		JHSAEEA177B529994				
30	Dodge	Charger	2007	Black	2B3KA43H87H817691	SPK28G	7/22	Pasiaka	U/C
31	Chev	Suburban	1993	White	1GNKG26K7P1382987	MG85843	9/18	OEM/Pkng	Pkg/Gar
32	Ford	Pickup	2014	White	1FTP1EFXEKE03074	12620MG	9/20	Parking	Pkg/Gar

Below are the Police Department employees who are assigned vehicles and permitted to take the vehicles home:

Chief Thomas Boyd

Lt. Jon Lombardi

Detective Steve Korman

Detective Sgt. Violante

Detective Cristino Rentas

Detective Lawrence Mayberry

Detective Michael McCurdy

Detective Daniel Bloomquist – currently working w/DEA

Patrolman Christopher Linnell – Traffic Safety/FAST Team

SEASIDE HEIGHTS DPW VEHICLE LIST

<u>Truck #</u>	<u>Plate</u>	<u>Year</u>	<u>Model</u>	<u>Color</u>	<u>Vin.#</u>
1	MG98533	2012	F-350 Ford	White	1FT8X3B62CEC98544 Billy Rumbolo
2	MG69933	2007	F-250 Ford	White	1FTNF205X7EA35685 DPW
3	MG17767	1988	International	Red	1HTLCCFN2JH553165 DPW
4	18903MG	1993	Hummer	Tan	148415 DPW - emergency
5	18904MG	1993	GMC Truck	White	1GDM7H1J7PJ512762 DPW
6	MG41429	2000	GMC P/U	White	2GTEK19V1Y1307360 BRIAN HOFFNAGLE MIKE EHRENKRANZ
7	MG99599	2014	F-250 Ford	White	1FD7X2B64EEA86717 DPW
8	18905MG	2016	Fre. Jet Vac	Blue	1FVHG5CY2GHGX4926 DPW
9	MG48417	2002	Volvo Roll-off	White	4V5KC9GF62N318449 DPW
10	MG94427	2012	International	White	1HTWGAAR6CJ678956 DPW
11	18917MG	2016	Senior Van	White	1FBAX2XMOGKA98387 DPW
12	18919MG	2016	Mack	White	1M2AV02CXGM014242 DPW

DPW



13	(Off Road) 2008	Bobcat 430	White	562914618
14	MG94428 2002	Volvo Roll-off	White	4V5KC9GF12N328404
15	(Off Road) 2014	Kubota	Black	A5KC2GDBCEG012814
16	MG82570 2009	J.D.Loader	Yellow	DW544KZ621757
17	MG98911 2012	Isuzu Sweeper	White	JALE5W16XC7900623
18	MG77422 1998	Eldorado Bus	White	1FDLE40F6VHB99960
19	11792MG 1986	GMC Truck	White	1GTM7D2F1GV528018
20	MG49672 2001	Dodge P/U	Red	3B6MF36561M577199
21	MG98912 2013	Bobcat	White	ATF612709
22	MG98913 2013	Butler Trailer	Yellow	1BUC0810XC1006815
23	MG99600 2013	Load 'n pack	Yellow	LP74DLX1309161513
24	MG94123 1997	Senior Van	White	1FBJS31S0VHB69299
26	MG20056 1994	GMC JetVac	White	1GDT7H4J6RJ509863
27	MG85424 2008	Mustang Trailer	Yellow	1M9BC18278G568791
28	MG49675 2001	Ford F-450	White	1FDXF46S41EB15973

DPW
↓

30	Off Road	Tennant Vac.	White	Serial #RE-004057
31	Off Road	Tennant Vac.	White	Serial #RE-004058
32	MG53610 2003	N.H.Loader	Yellow	575153
33	MG55807 2003	N.H.Backhoe	Yellow	31043814
34	MG80828 2009	GMC Dump	White	1GDJ5C1929F402676
35	MG55819 2003	Ford F-350	White	1FDNF21L03ED58243
36	MG61837 2005	Mack	White	1M2K195C35M026827
37	MG55882 2004	Mack	White	1M2K195C04M024466
38	Barber Surf Rake	Model 600HD	Yellow	Serial #81388
39	Barber Surf Rake	Model 600HD	Yellow	Serial #61367
40	Compressor 2008	Ingersoll P185	Tan	4FVCABAA38U396574
42	MG94132 2012	Load n' Pack	Yellow	1205156513
43	TNW29P	Trailer	Purple	1XC594024F3003062
44	No Plate 2002	CherringtonBch.Sifter		400103
47	MG98532 2013	Ford F-250	White	1FTBF2B67DEA44283
48	MG98534 2013	Ford F-250	White	1FTBF2B69DEA44284

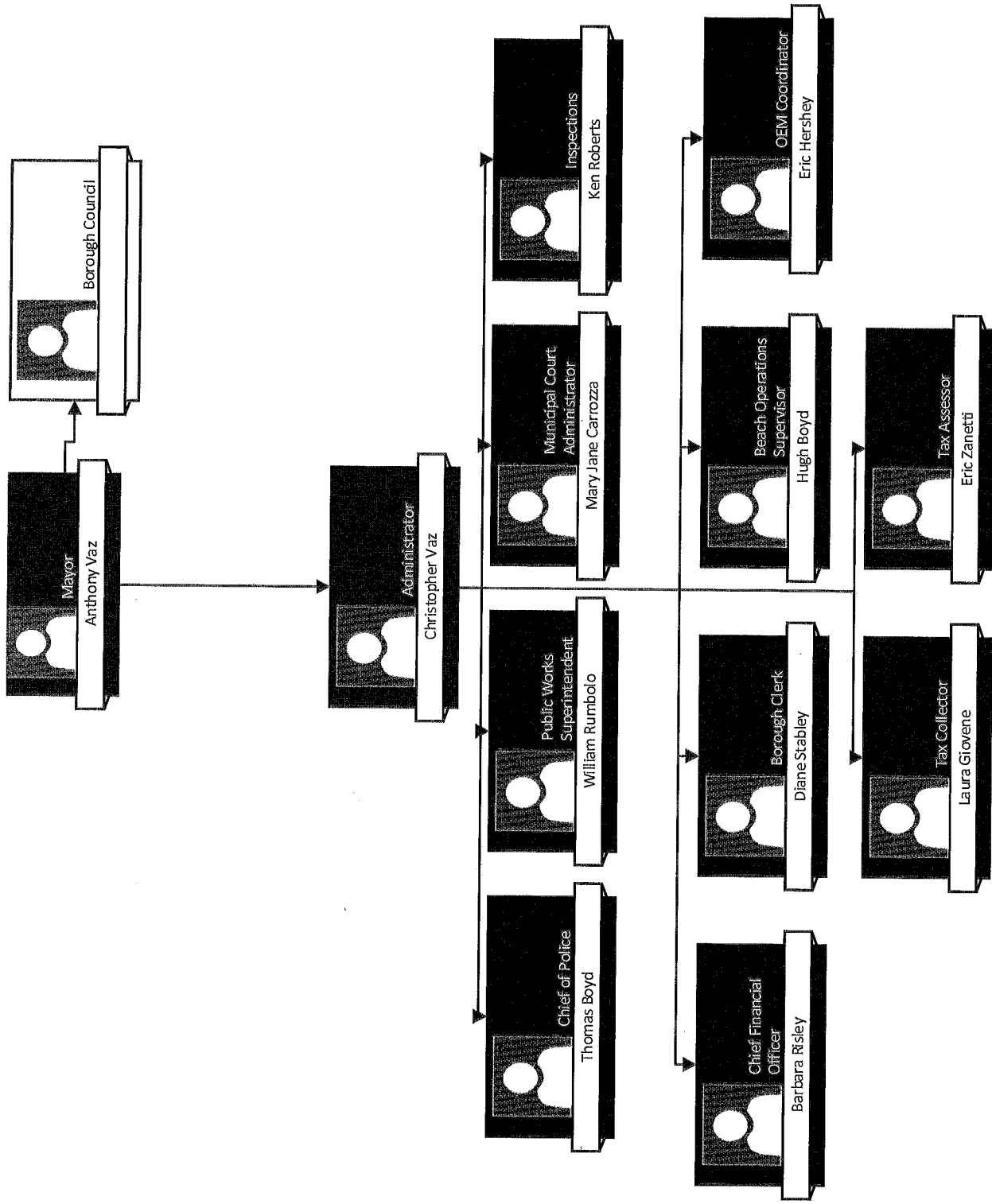
50	MG29376	1997	Ford P/U	White	1FTHF26H6VEC07187 - DPW
51	MG90610	2011	Ford F-350	White	1FD8W3B65BEC53577 - DPW
52	MG90612	2011	Ford F-350	White	1FTRF3B69BEC53543 - DPW
B-1	18918MG	2009	J.D. Tractor	Green	L06330H605471 - Beach
B-2	MG99606	2013	J.D. Tractor	Green	1L06105MKDH774743 - Beach
E-1	MG98531	2013	Ford F-550	White	1FDUF5GY8DEA40470 - Electric
E-2	MG94144	2011	Ford F-750	White	3FRXF7FE9BV077682 - Electric
E-3	MG23485	1995	GMC 750	White	1GDP7H1J1SJ504484 - Electric
E-4	MG67436	2006	Ford F-750	White	3FRXF75S76V295150 - Electric

Add-Ons:

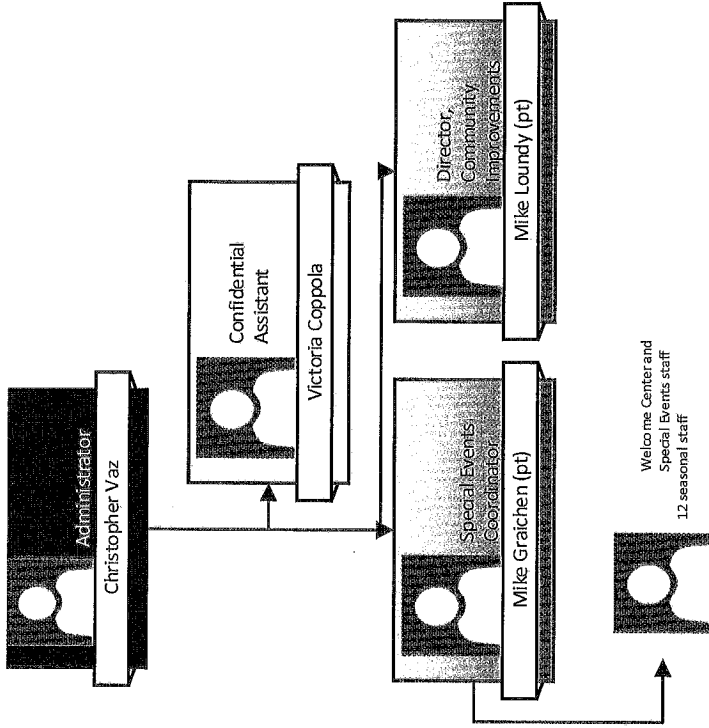
19	11792MG	1986	GMC 700	White	1GTM7D2F1GV528018
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***Add the letters "PW" before each number. (For ex. PW1)

Table of Organization

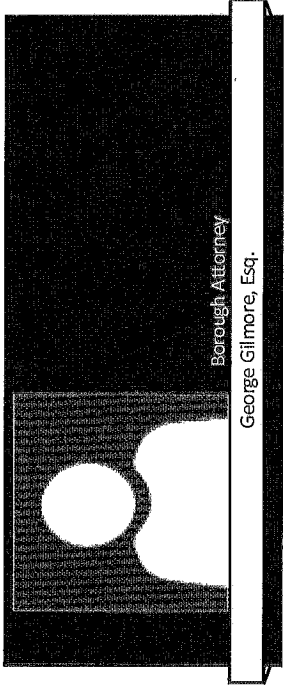


General Municipal Table Of Organization

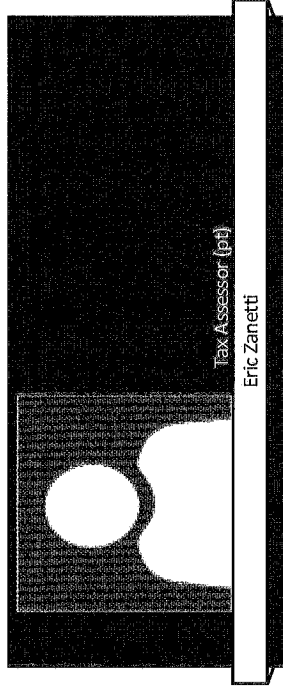


* Confidential Assistant also serves as Deputy Borough Clerk

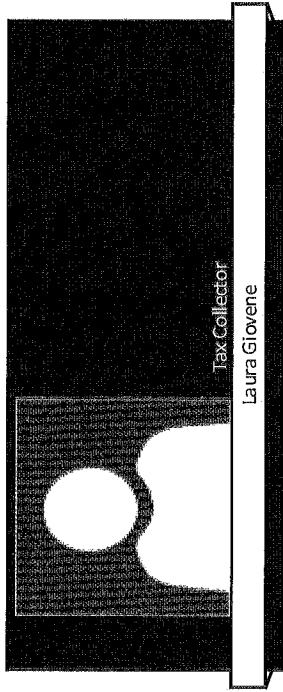
Department of Administration



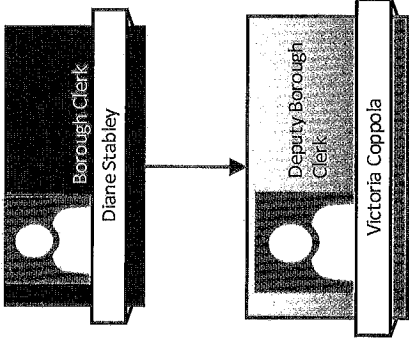
Office of the Borough Attorney



Office of the Tax Assessor

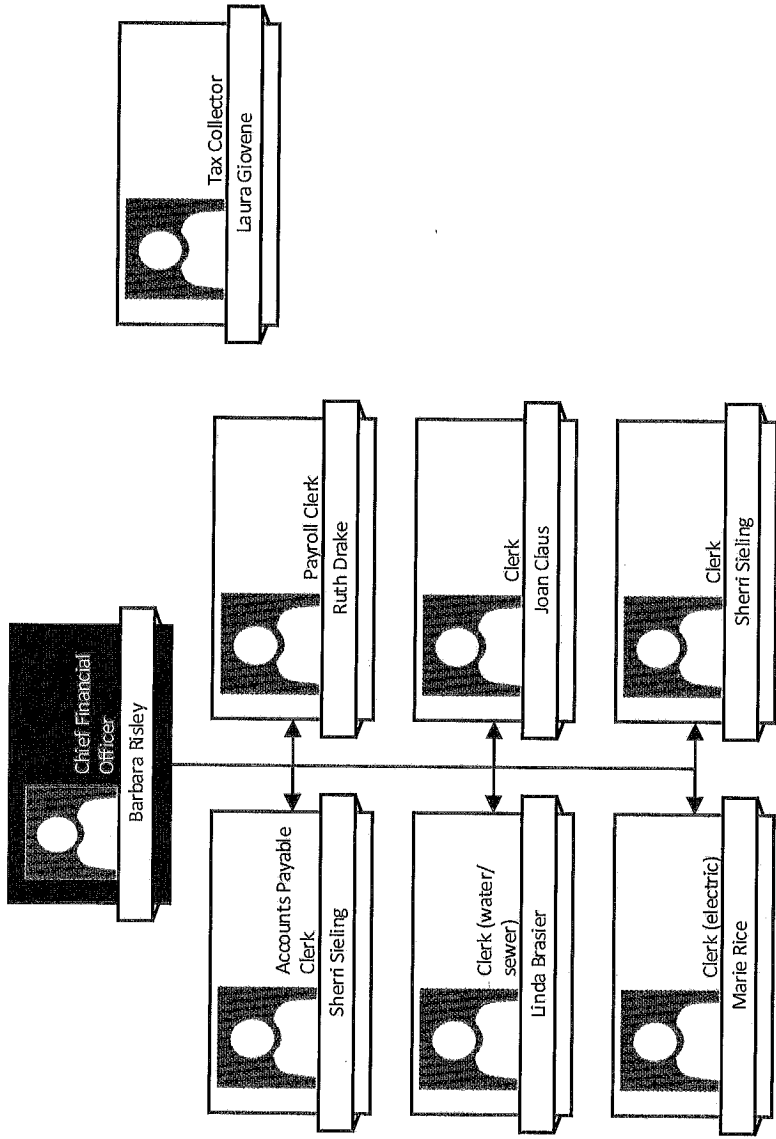


Office of the Tax Collector/
Revenue Administration

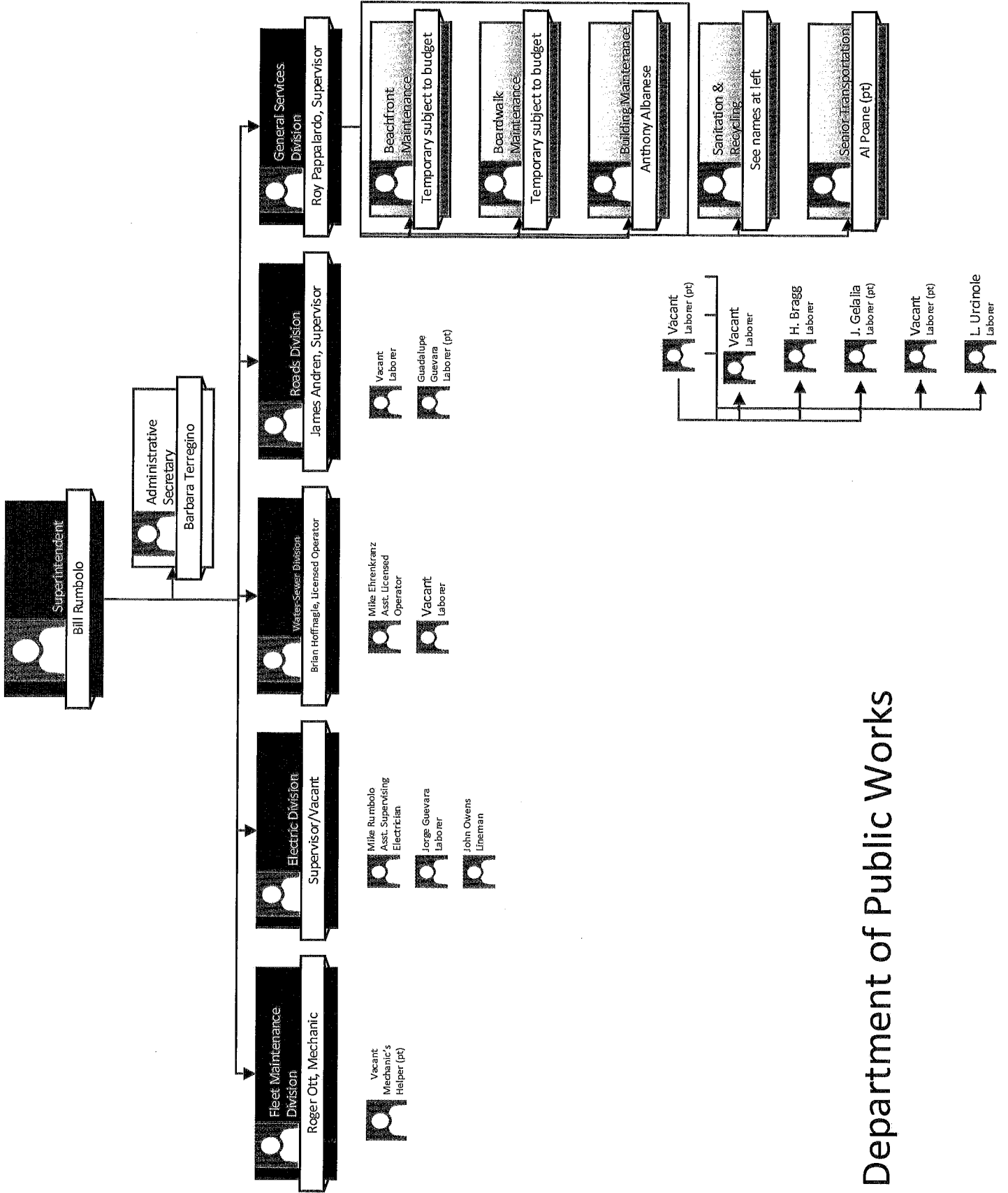


* Deputy Borough Clerk also serves as the confidential assistant to the Borough Administrator

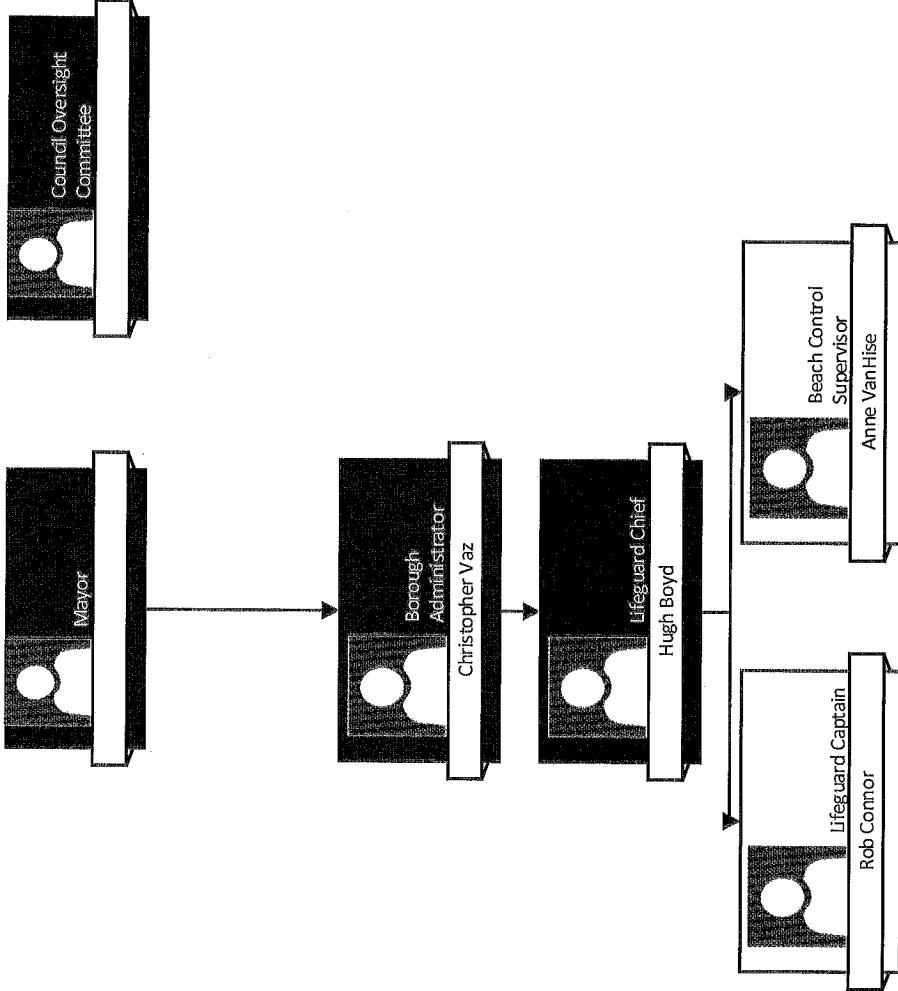
Office of the Borough Clerk



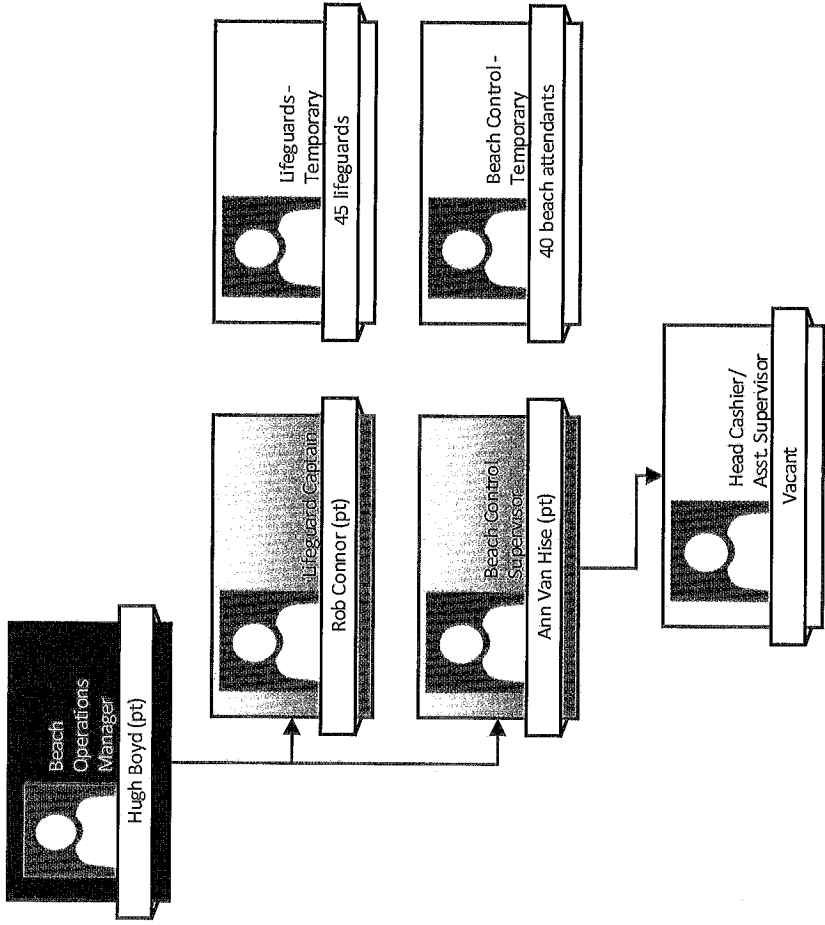
Department of Financial Administration



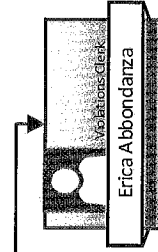
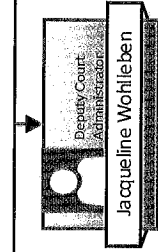
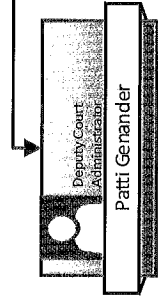
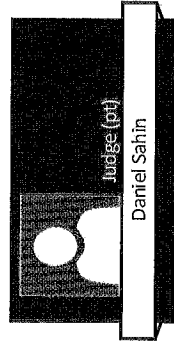
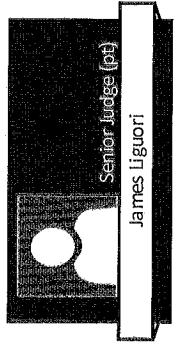
Department of Public Works



Beach Operations Table Of Organization



Beach Operations



Municipal Court Services

Thomas J. Boyd
Chief of Police

Office of Professional Responsibility
(Internal Affairs)
Detective Korman

Patrol Division
Lt. Lombardi
(Patrol Commander)

Detective Division
Det. Sgt. Violante

Investigations

Narcotics Unit

Interpreter

Megan's Law

Evidence

Parking Enforcement
(Jerry Ithken, Intern)
SLEOI
Fleet Maintenance

Traffic Safety
(Ptl. Linnell)

Patrol Bureau
SLEO I & II

Weapons Instruction
(Sgt. Hans)

Communications
(Sgt. Diaz)

7-3 Shift
Sgt. Diaz
Ptl. Molinaro

3-11 Shift
Lt. Lombardi
Sgt. Roemmele

10-8 Shift
Squad A
Lt. Farley
Sgt. Bryant
Squad B
Sgt. Hans
Ptl. Roemmele

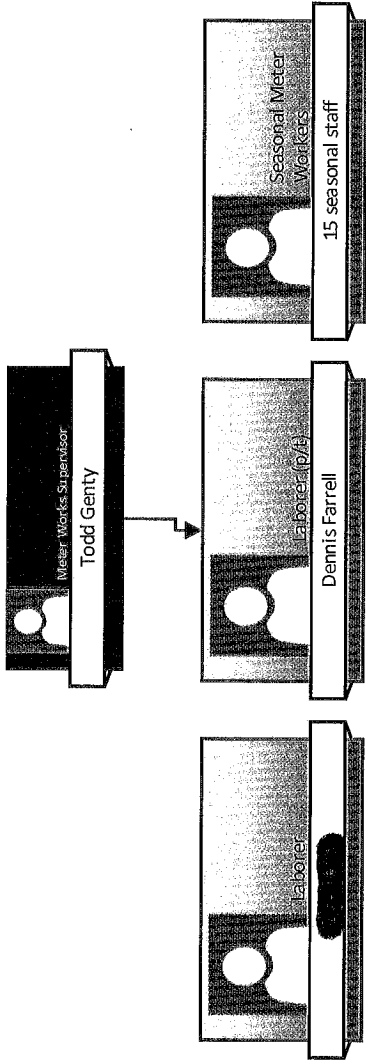


Handwritten signature

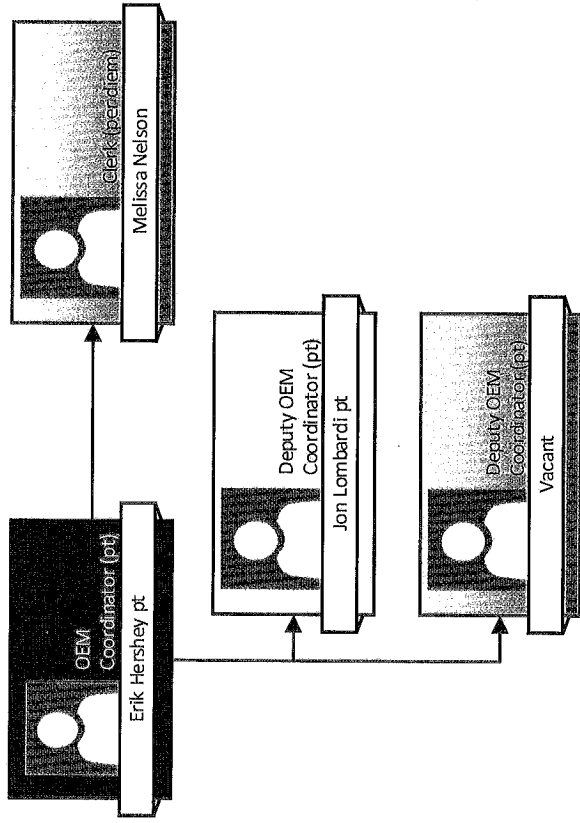
Seaside Heights Police Department
Organizational Chart
April 1, 2018
Fulltime Officers: 21
Fulltime Temp Class II Officers: 18
Summer Class I Officers: 37
Dispatchers: 6
Admin. (Records, Conf. Aid & OPR): 3



Public Safety Telecommunications Officers

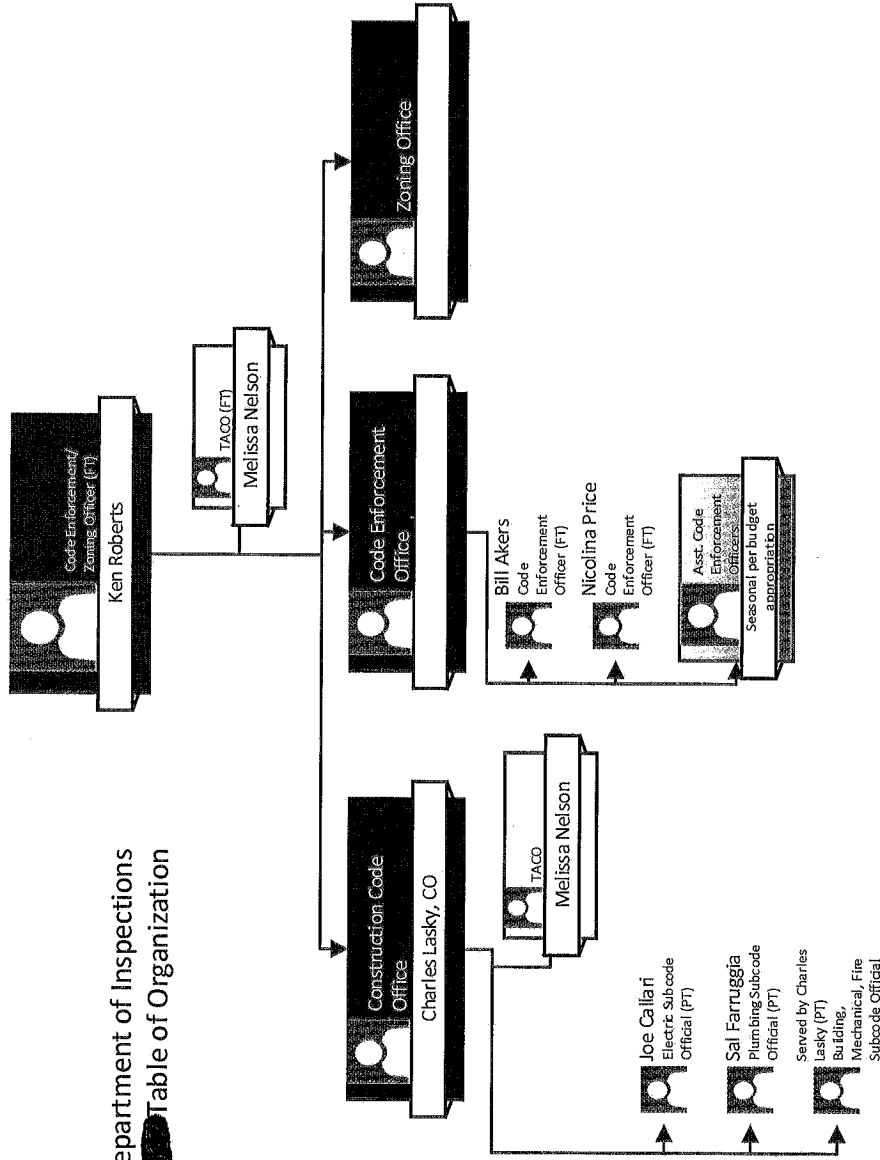


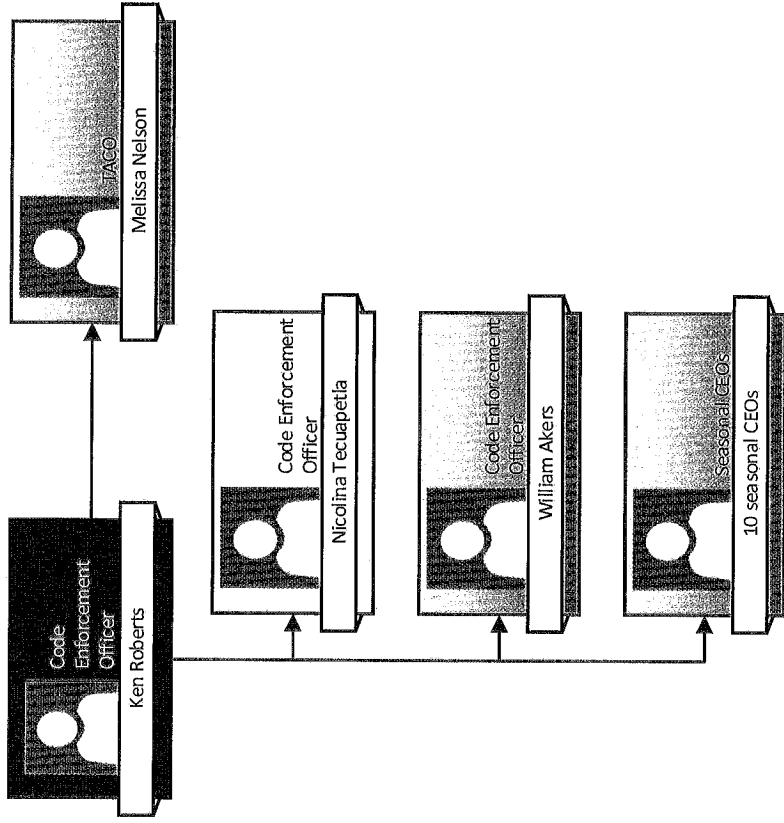
Parking Enforcement



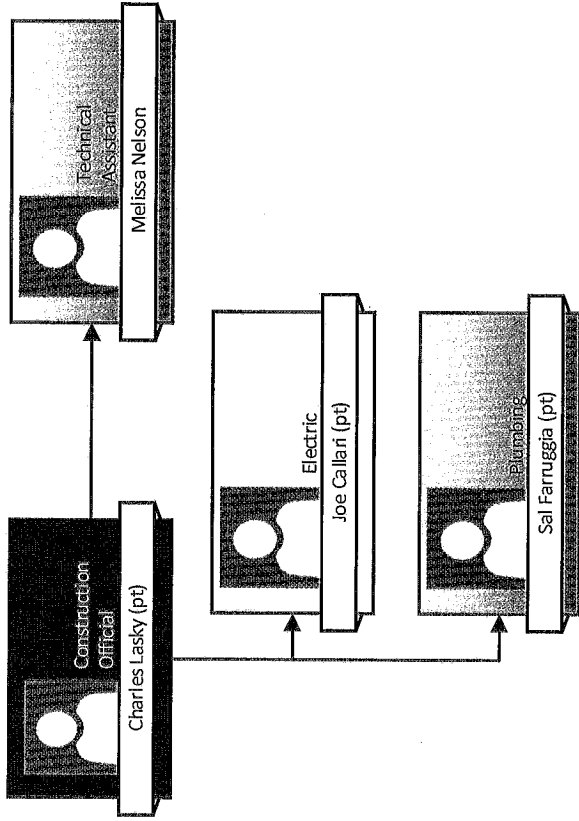
Office of Emergency Management

Department of Inspections
 Table of Organization





Code Enforcement Office



* Technical Assistant to the Construction Official

Uniform Construction Services Office

Debt Service Schedule

Borough of Seaside Heights

Ocean County, New Jersey

General Obligation Bonds, Series 2015

FINAL NUMBERS 1-22-15

CLC Lop

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/29/2015	-	-	-	-	-
07/15/2015	-	-	73,146.63	73,146.63 ✓	-
12/31/2015	-	-	-	-	73,146.63
01/15/2016	150,000.00	3.000%	79,315.63	229,315.63 ✓	-
07/15/2016	-	-	77,065.63	77,065.63 ✓	-
12/31/2016	-	-	-	-	306,381.26
01/15/2017	150,000.00	3.000%	77,065.63	227,065.63 ✓	-
07/15/2017	-	-	74,815.63	74,815.63 ✓	-
12/31/2017	-	-	-	-	301,881.26
01/15/2018	150,000.00	3.000%	74,815.63	224,815.63 ✓	-
07/15/2018	-	-	72,565.63	72,565.63 ✓	-
12/31/2018	-	-	-	-	297,381.26
01/15/2019	150,000.00	3.000%	72,565.63	222,565.63	-
07/15/2019	-	-	70,315.63	70,315.63	-
12/31/2019	-	-	-	-	292,881.26
01/15/2020	150,000.00	4.000%	70,315.63	220,315.63	-
07/15/2020	-	-	67,315.63	67,315.63	-
12/31/2020	-	-	-	-	287,631.26
01/15/2021	150,000.00	4.500%	67,315.63	217,315.63	-
07/15/2021	-	-	63,940.63	63,940.63	-
12/31/2021	-	-	-	-	281,256.26
01/15/2022	240,000.00	5.000%	63,940.63	303,940.63	-
07/15/2022	-	-	57,940.63	57,940.63	-
12/31/2022	-	-	-	-	361,881.26
01/15/2023	245,000.00	5.000%	57,940.63	302,940.63	-
07/15/2023	-	-	51,815.63	51,815.63	-
12/31/2023	-	-	-	-	354,756.26
01/15/2024	255,000.00	3.000%	51,815.63	306,815.63	-
07/15/2024	-	-	47,990.63	47,990.63	-
12/31/2024	-	-	-	-	354,806.26
01/15/2025	265,000.00	3.000%	47,990.63	312,990.63	-
07/15/2025	-	-	44,015.63	44,015.63	-
12/31/2025	-	-	-	-	357,006.26
01/15/2026	270,000.00	3.000%	44,015.63	314,015.63	-
07/15/2026	-	-	39,965.63	39,965.63	-
12/31/2026	-	-	-	-	353,981.26
01/15/2027	280,000.00	3.000%	39,965.63	319,965.63	-
07/15/2027	-	-	35,765.63	35,765.63	-
12/31/2027	-	-	-	-	355,731.26
01/15/2028	285,000.00	3.000%	35,765.63	320,765.63	-
07/15/2028	-	-	31,490.63	31,490.63	-
12/31/2028	-	-	-	-	352,256.26
01/15/2029	295,000.00	3.000%	31,490.63	326,490.63	-

Borough of Seaside Heights

Ocean County, New Jersey

General Obligation Bonds, Series 2015

FINAL NUMBERS 1-22-15

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/15/2029	-	-	27,065.63	27,065.63	-
12/31/2029	-	-	-	-	353,556.26
01/15/2030	295,000.00	3.000%	27,065.63	322,065.63	-
07/15/2030	-	-	22,640.63	22,640.63	-
12/31/2030	-	-	-	-	344,706.26
01/15/2031	300,000.00	3.000%	22,640.63	322,640.63	-
07/15/2031	-	-	18,140.63	18,140.63	-
12/31/2031	-	-	-	-	340,781.26
01/15/2032	300,000.00	3.000%	18,140.63	318,140.63	-
07/15/2032	-	-	13,640.63	13,640.63	-
12/31/2032	-	-	-	-	331,781.26
01/15/2033	300,000.00	3.000%	13,640.63	313,640.63	-
07/15/2033	-	-	9,140.63	9,140.63	-
12/31/2033	-	-	-	-	322,781.26
01/15/2034	300,000.00	3.000%	9,140.63	309,140.63	-
07/15/2034	-	-	4,640.63	4,640.63	-
12/31/2034	-	-	-	-	313,781.26
01/15/2035	297,000.00	3.125%	4,640.63	301,640.63	-
12/31/2035	-	-	-	-	301,640.63
Total	\$4,827,000.00	-	\$1,813,006.20	\$6,640,006.20	-

Yield Statistics

Bond Year Dollars	\$57,077.28
Average Life	11.825 Years
Average Coupon	3.1764059%
Net Interest Cost (NIC)	3.0071404%
True Interest Cost (TIC)	2.9838493%
Bond Yield for Arbitrage Purposes	2.7685706%
All Inclusive Cost (AIC)	2.9838493%

IRS Form 8038

Net Interest Cost	2.7586093%
Weighted Average Maturity	11.589 Years

Borough of Seaside Heights

Ocean County, New Jersey
~~Water/Sewer~~
 General Obligation Bonds, Series 2015

W/S

FINAL NUMBERS 1-22-15

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+	Fiscal Total
01/29/2015	-	-	-	-	-
07/15/2015	-	-	6,187.53	6,187.53 ✓	-
12/31/2015	-	-	-	-	6,187.53
01/15/2016	15,000.00	3.000%	6,709.38	21,709.38 ✓	-
07/15/2016	-	-	6,484.38	6,484.38 ✓	-
12/31/2016	-	-	-	-	28,193.76
01/15/2017	15,000.00	3.000%	6,484.38	21,484.38 ✓	-
07/15/2017	-	-	6,259.38	6,259.38 ✓	-
12/31/2017	-	-	-	-	27,743.76
01/15/2018	15,000.00	3.000%	6,259.38	21,259.38 ✓	-
07/15/2018	-	-	6,034.38	6,034.38 ✓	-
12/31/2018	-	-	-	-	27,293.76
01/15/2019	15,000.00	3.000%	6,034.38	21,034.38	-
07/15/2019	-	-	5,809.38	5,809.38	-
12/31/2019	-	-	-	-	26,843.76
01/15/2020	15,000.00	4.000%	5,809.38	20,809.38	-
07/15/2020	-	-	5,509.38	5,509.38	-
12/31/2020	-	-	-	-	26,318.76
01/15/2021	15,000.00	4.500%	5,509.38	20,509.38	-
07/15/2021	-	-	5,171.88	5,171.88	-
12/31/2021	-	-	-	-	25,681.26
01/15/2022	15,000.00	5.000%	5,171.88	20,171.88	-
07/15/2022	-	-	4,796.88	4,796.88	-
12/31/2022	-	-	-	-	24,968.76
01/15/2023	15,000.00	5.000%	4,796.88	19,796.88	-
07/15/2023	-	-	4,421.88	4,421.88	-
12/31/2023	-	-	-	-	24,218.76
01/15/2024	30,000.00	3.000%	4,421.88	34,421.88	-
07/15/2024	-	-	3,971.88	3,971.88	-
12/31/2024	-	-	-	-	38,393.76
01/15/2025	30,000.00	3.000%	3,971.88	33,971.88	-
07/15/2025	-	-	3,521.88	3,521.88	-
12/31/2025	-	-	-	-	37,493.76
01/15/2026	30,000.00	3.000%	3,521.88	33,521.88	-
07/15/2026	-	-	3,071.88	3,071.88	-
12/31/2026	-	-	-	-	36,593.76
01/15/2027	25,000.00	3.000%	3,071.88	28,071.88	-
07/15/2027	-	-	2,696.88	2,696.88	-
12/31/2027	-	-	-	-	30,768.76
01/15/2028	25,000.00	3.000%	2,696.88	27,696.88	-
07/15/2028	-	-	2,321.88	2,321.88	-
12/31/2028	-	-	-	-	30,018.76
01/15/2029	25,000.00	3.000%	2,321.88	27,321.88	-

Borough of Seaside Heights

Ocean County, New Jersey

General Obligation Bonds, Series 2015

FINAL NUMBERS 1-22-15

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/15/2029	-	-	1,946.88	1,946.88	-
12/31/2029	-	-	-	-	29,268.76
01/15/2030	25,000.00	3.000%	1,946.88	26,946.88	-
07/15/2030	-	-	1,571.88	1,571.88	-
12/31/2030	-	-	-	-	28,518.76
01/15/2031	25,000.00	3.000%	1,571.88	26,571.88	-
07/15/2031	-	-	1,196.88	1,196.88	-
12/31/2031	-	-	-	-	27,768.76
01/15/2032	20,000.00	3.000%	1,196.88	21,196.88	-
07/15/2032	-	-	896.88	896.88	-
12/31/2032	-	-	-	-	22,093.76
01/15/2033	20,000.00	3.000%	896.88	20,896.88	-
07/15/2033	-	-	596.88	596.88	-
12/31/2033	-	-	-	-	21,493.76
01/15/2034	20,000.00	3.000%	596.88	20,596.88	-
07/15/2034	-	-	296.88	296.88	-
12/31/2034	-	-	-	-	20,893.76
01/15/2035	19,000.00	3.125%	296.88	19,296.88	-
12/31/2035	-	-	-	-	19,296.88
Total	\$414,000.00	-	\$146,053.35	\$560,053.35	-

Yield Statistics

Bond Year Dollars	\$4,633.90
Average Life	11.193 Years
Average Coupon	3.1518451%
Net Interest Cost (NIC)	2.9522253%
True Interest Cost (TIC)	2.9215705%
Bond Yield for Arbitrage Purposes	2.7685706%
All Inclusive Cost (AIC)	2.9487075%

IRS Form 8038

Net Interest Cost	2.7125262%
Weighted Average Maturity	10.990 Years

MT #	DUE	INTEREST	PRINCIPAL	LOAN BALANCE
				\$ 556,250.00
1	26-Jul-02 ✓	5,562.50	\$ 11,732.20	544,517.80
2	26-Jan-03 ✓	5,445.18	11,849.52	532,668.28
3	26-Jul-03 ✓	5,326.68	11,968.02	520,700.26
4	26-Jan-04 ✓	5,207.00	12,087.70	508,612.56
5	26-Jul-04 ✓	5,086.13	12,208.57	496,403.99
6	26-Jan-05 ✓	4,964.04	12,330.66	484,073.33
7	26-Jul-05 ✓	4,840.73	12,453.97	471,619.36
8	26-Jan-06 ✓	4,716.19	12,578.51	459,040.86
9	26-Jul-06 ✓	4,590.41	12,704.29	446,336.57
10	26-Jan-07 ✓	4,463.37	12,831.33	433,505.23
11	26-Jul-07 ✓	4,335.05	12,959.65	420,545.58
12	26-Jan-08 ✓	4,205.46	13,089.24	407,456.34
13	26-Jul-08 ✓	4,074.56	13,220.14	394,236.20
14	26-Jan-09 ✓	3,942.36	13,352.34	380,883.87
15	26-Jul-09 ✓	3,808.84	13,485.86	367,398.01
16	26-Jan-10 ✓	3,673.98	13,620.72	353,777.29
17	26-Jul-10 ✓	3,537.77	13,756.93	340,020.36
18	26-Jan-11 ✓	3,400.20	13,894.50	326,125.86
19	26-Jul-11 ✓	3,261.26	14,033.44	312,092.42
20	26-Jan-12 ✓	3,120.92	14,173.78	297,918.65
21	26-Jul-12 ✓	2,979.19	14,315.51	283,603.13
22	26-Jan-13 ✓	2,836.03	14,458.67	269,144.46
23	26-Jul-13 ✓	2,691.44	14,603.26	254,541.21
24	26-Jan-14 ✓	2,545.41	14,749.29	239,791.92
25	26-Jul-14 ✓	2,397.92	14,896.78	224,895.14
26	26-Jan-15 ✓	2,248.95	15,045.75	209,849.39
27	26-Jul-15 ✓	2,098.49	15,196.21	194,653.19
28	26-Jan-16 ✓	1,946.53	15,348.17	179,305.02
29	26-Jul-16 ✓	1,793.05	15,501.65	163,803.37
30	26-Jan-17 ✓	1,638.03	15,656.67	148,146.70
31	26-Jul-17 ✓	1,481.47	15,813.23	132,333.47
32	26-Jan-18 ✓	1,323.33	15,971.37	116,362.10
33	26-Jul-18 ✓	1,163.62	16,131.08	100,231.03
34	26-Jan-19	1,002.31	16,292.39	83,938.64
35	26-Jul-19	839.39	16,455.31	67,483.32
36	26-Jan-20	674.83	16,619.87	50,863.46
37	26-Jul-20	508.63	16,786.07	34,077.39
38	26-Jan-21	340.77	16,953.93	17,123.47
39	29-Jul-21	171.23	17,123.47	0.00
		\$ 118,243.29	\$ 556,250.00	

Hiring Ave.

*\$ 17,123.47
each
payment*

MAKE CHECKS PAYABLE TO:

 TREASURER, STATE OF NEW JERSEY
 1995 BA

ALL LOAN REPAYMENTS SHALL BE TRANSMITTED TO:
 NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION
 DIVISION OF BUDGET & FINANCE
 OFFICE OF TRUST FUND MANAGEMENT
 PO BOX 420
 TRENTON, NEW JERSEY 08625

R.W. Baird

GENERAL IMPROVEMENT PORTION ONLY

\$5,952,000 General Improvement Bonds *Series 2017*

DEBT SERVICE SCHEDULE

Date	CUSIP #	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/07/17						
10/01/17				70,714.83	70,714.83	✓
12/31/17						70,714.83
04/01/18	812489QR6	327,000.00	3.00%	111,655.00	438,655.00	✓
10/01/18				106,750.00	106,750.00	✓
12/31/18						545,405.00
04/01/19	812489QS4	330,000.00	3.00%	106,750.00	436,750.00	
10/01/19				101,800.00	101,800.00	
12/31/19						538,550.00
04/01/20	812489QT2	340,000.00	3.00%	101,800.00	441,800.00	
10/01/20				96,700.00	96,700.00	
12/31/20						538,500.00
04/01/21	812489QU9	365,000.00	5.00%	96,700.00	461,700.00	
10/01/21				87,575.00	87,575.00	
12/31/21						549,275.00
04/01/22	812489QV7	395,000.00	5.00%	87,575.00	482,575.00	
10/01/22				77,700.00	77,700.00	
12/31/22						560,275.00
04/01/23	812489QW5	405,000.00	5.00%	77,700.00	482,700.00	
10/01/23				67,575.00	67,575.00	
12/31/23						550,275.00
04/01/24	812489QX3	420,000.00	5.00%	67,575.00	487,575.00	
10/01/24				57,075.00	57,075.00	
12/31/24						544,650.00
04/01/25	812489QY1	430,000.00	5.00%	57,075.00	487,075.00	
10/01/25				46,325.00	46,325.00	
12/31/25						533,400.00
04/01/26	812489QZ8	445,000.00	4.00%	46,325.00	491,325.00	
10/01/26				37,425.00	37,425.00	
12/31/26						528,750.00
04/01/27	812489RA2	460,000.00	3.00%	37,425.00	497,425.00	
10/01/27				30,525.00	30,525.00	
12/31/27						527,950.00
04/01/28	812489RB0	480,000.00	3.00%	30,525.00	510,525.00	
10/01/28				23,325.00	23,325.00	
12/31/28						533,850.00
04/01/29	812489RC8	495,000.00	3.00%	23,325.00	518,325.00	
10/01/29				15,900.00	15,900.00	
12/31/29						534,225.00
04/01/30	812489RD6	520,000.00	3.00%	15,900.00	535,900.00	
10/01/30				8,100.00	8,100.00	
12/31/30						544,000.00
04/01/31	812489RE4	540,000.00	3.00%	8,100.00	548,100.00	
10/01/31						
12/31/31						548,100.00
Total		\$5,952,000.00		\$1,695,919.83	\$7,647,919.83	\$7,647,919.83

PREPARED FOR THE BOROUGH OF SEASIDE HEIGHTS BY:



PHOENIX
ADVISORS, LLC

Anthony P. Inverso
Senior Managing Director

Danielle M. Marino
Senior Analyst

over →

ELECTRIC UTILITY PORTION ONLY

\$4,420,000 Electric Utility Bonds

Series 2017

DEBT SERVICE SCHEDULE

Date	CUSIP #	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/07/17						
10/01/17				54,672.50	54,672.50	
12/31/17						54,672.50
04/01/18	812489QR6	300,000.00	3.00%	86,325.00	386,325.00	
10/01/18				81,825.00	81,825.00	
12/31/18						468,150.00
04/01/19	812489QS4	305,000.00	3.00%	81,825.00	386,825.00	
10/01/19				77,250.00	77,250.00	
12/31/19						464,075.00
04/01/20	812489QT2	320,000.00	3.00%	77,250.00	397,250.00	
10/01/20				72,450.00	72,450.00	
12/31/20						469,700.00
04/01/21	812489QU9	330,000.00	5.00%	72,450.00	402,450.00	
10/01/21				64,200.00	64,200.00	
12/31/21						466,650.00
04/01/22	812489QV7	345,000.00	5.00%	64,200.00	409,200.00	
10/01/22				55,575.00	55,575.00	
12/31/22						464,775.00
04/01/23	812489QW5	360,000.00	5.00%	55,575.00	415,575.00	
10/01/23				46,575.00	46,575.00	
12/31/23						462,150.00
04/01/24	812489QX3	375,000.00	5.00%	46,575.00	421,575.00	
10/01/24				37,200.00	37,200.00	
12/31/24						458,775.00
04/01/25	812489QY1	390,000.00	5.00%	37,200.00	427,200.00	
10/01/25				27,450.00	27,450.00	
12/31/25						454,650.00
04/01/26	812489QZ8	405,000.00	4.00%	27,450.00	432,450.00	
10/01/26				19,350.00	19,350.00	
12/31/26						451,800.00
04/01/27	812489RA2	415,000.00	3.00%	19,350.00	434,350.00	
10/01/27				13,125.00	13,125.00	
12/31/27						447,475.00
04/01/28	812489RB0	430,000.00	3.00%	13,125.00	443,125.00	
10/01/28				6,675.00	6,675.00	
12/31/28						449,800.00
04/01/29	812489RC8	445,000.00	3.00%	6,675.00	451,675.00	
10/01/29						
12/31/29						451,675.00
04/01/30						
10/01/30						
12/31/30						
04/01/31						
10/01/31						
12/31/31						
Total		\$4,420,000.00		\$1,144,347.50	\$5,564,347.50	\$5,564,347.50

PREPARED FOR THE BOROUGH OF SEASIDE HEIGHTS BY:



PHOENIX
ADVISORS, LLC

Anthony P. Inverso
Senior Managing Director

Danielle M. Marino
Senior Analyst

Borough of Seaside Heights

County of Ocean, New Jersey

\$1,565,000 Pension Refunding Bonds, Taxable Series 2014

DEBT SERVICE SCHEDULE

Series 2004 Remaining Payments				Series 2014 Refunding Bonds				Fiscal Total		
Date	CUSIP #	Principal	Interest	Total P+I	CUSIP #	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/09/14										
06/01/14	812489MG4	165,000.00	5,156.25	170,156.25	812489PE6	50,000.00	0.70%	2,264.93	52,264.93	✓
12/01/14								18,356.25	18,356.25	✓
12/31/14										240,777.43
06/01/15					812489PF3	205,000.00	0.90%	18,356.25	223,356.25	✓
12/01/15								17,433.75	17,433.75	✓
12/31/15										240,790.00
06/01/16					812489PG1	205,000.00	1.30%	17,433.75	222,433.75	✓
12/01/16								16,101.25	16,101.25	✓
12/31/16										238,535.00
06/01/17					812489PH9	210,000.00	1.95%	16,101.25	226,101.25	✓
12/01/17								14,053.75	14,053.75	✓
12/31/17										240,155.00
06/01/18					812489PJ5	215,000.00	2.55%	14,053.75	229,053.75	✓
12/01/18								11,312.50	11,312.50	✓
12/31/18										240,366.25
06/01/19					812489PK2	215,000.00	2.95%	11,312.50	226,312.50	✓
12/01/19								8,141.25	8,141.25	✓
12/31/19										234,453.75
06/01/20					812489PL0	230,000.00	3.35%	8,141.25	238,141.25	✓
12/01/20								4,288.75	4,288.75	✓
12/31/20										242,430.00
06/01/21					812489PM8	235,000.00	3.65%	4,288.75	239,288.75	✓
12/01/21										239,288.75
12/31/21										239,288.75
Total		\$165,000.00	\$5,156.25	\$170,156.25		\$1,565,000.00		\$181,639.93	\$1,746,639.93	\$1,816,796.18

PREPARED FOR THE BOROUGH OF SEASIDE HEIGHTS BY:



PHOENIX
ADVISORS, LLC

4 West Park Street
Bordentown, New Jersey 08505
Tel: 609/291-0130
Fax: 609/291-9940

Anthony P. Inverso
Senior Managing Director
Danielle M. Marino
Analyst

**Berkelson Page*

USE

GENERAL IMPROVEMENT PORTION ONLY

\$1,552,000 General Improvement Refunding Bonds, Series 2014

**Breakdown page*

Current Refunding of General Improvement Refunding Bonds, Series 2004				Series 2014 Refunding Bonds				Fiscal Total
Date	CUSIP #	Principal	Interest	CUSIP #	Principal	Coupon	Interest	
06/09/14								
12/01/14	Currently Refunded by Series 2014 Refunding Bonds - No Payments Remain			812489NU2	387,000.00	1.00%	1,538.17	401,123.17
12/31/14							12,585.00	399,585.00
06/01/15							10,650.00	10,650.00
12/01/15				812489NV0	380,000.00	2.00%	10,650.00	390,650.00
12/31/15							6,850.00	401,360.00
06/01/16							6,850.00	6,850.00
12/01/16				812489NW8	385,000.00	2.00%	6,850.00	391,850.00
12/31/16							3,000.00	398,700.00
06/01/17							3,000.00	3,000.00
12/01/17				812489NX6	400,000.00	1.50%	3,000.00	403,000.00
12/31/17							\$55,123.17	\$1,607,123.17
Total		\$0.00	\$0.00		\$1,552,000.00			\$1,607,123.17

PREPARED FOR THE BOROUGH OF SEASIDE HEIGHTS BY:



PHOENIX
ADVISORS, LLC

4 West Park Street
Bordentown, New Jersey 08505
Tel: 609/291-0130
Fax: 609/291-9940

Anthony P. Inverso
Senior Managing Director
Danielle M. Marino
Analyst

paid in Full 2/21/17

msc

WATER AND SEWER UTILITY PORTION ONLY
 \$1,123,000 Water/Sewer Utility Refunding Bonds - Series 2014
DEBT SERVICE SCHEDULE

Breakdown page

Series 2003B Remaining Payments				Series 2014 Refunding Bonds				Fiscal Total		
Date	CUSIP #	Principal	Interest	Total P+I	CUSIP #	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/09/14										
06/01/14										
12/01/14					812489NU2	123,000.00	1.00%	1,405.86	1,405.86	
12/31/14								11,502.50	134,502.50	
06/01/15										
12/01/15										
12/31/15										
06/01/16										
12/01/16										
12/31/16										
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12/31/20										
06/01/21										
12/01/21										
12/31/21										
06/01/22										
12/01/22										
12/31/22										
06/01/23										
12/01/23										
12/31/23										
Total		\$0.00	\$0.00	\$0.00		\$1,123,000.00		\$128,908.36	\$1,251,908.36	\$1,251,908.36

PREPARED FOR THE BOROUGH OF SEASIDE HEIGHTS BY:



4 West Park Street
 Bordentown, New Jersey 08505
 Tel: 609/291-0130
 Fax: 609/291-9940

Anthony P. Inverso
 Senior Managing Director

Danielle M. Marino
 Analyst

Loan #1

5/5 & 11/5

ESTIMATED AMORTIZATION SCHEDULE

Seaside Heights

Loan Amount \$ 1,000,000
 Interest Rate 0.045 4 1/2
 Amortization Factor 0.02707 Poverty

Annual Installment

Payment Number

625 6940 \$
 #61-62-6932-27
 Principal

27,070
 #61-62-6934-9
 Interest Total

1998

Payment Number	Principal	Interest	Total	Unpaid Balance
MAY 5, 1999-1	4,570.00	22,500.00	27,070	995,430.00 ✓
NOV 5, 1999-2	4,672.83	22,397.18	27,070	990,757.18 ✓
MAY 5, 2000-3	4,777.96	22,292.04	27,070	985,979.21 ✓
NOV 5, 2000-4	4,885.47	22,184.53	27,070	981,093.74 ✓
MAY 5, 2001-5	4,995.39	22,074.61	27,070	976,098.35 ✓
NOV 5, 2001-6	5,107.79	21,962.21	27,070	970,990.57 ✓
MAY 5, 2002-7	5,222.71	21,847.29	27,070	965,767.85 ✓
NOV 5, 2002-8	5,340.22	21,729.78	27,070	960,427.63 ✓
MAY 5, 2003-9	5,460.38	21,609.62	27,070	954,967.25 ✓
NOV 5, 2003-10	5,583.24	21,486.76	27,070	949,384.02 ✓
MAY 5, 2004-11	5,708.86	21,361.14	27,070	943,675.16 ✓
NOV 5, 2004-12	5,837.31	21,232.69	27,070	937,837.85 ✓
MAY 5, 2005-13	5,968.65	21,101.35	27,070	931,869.20 ✓
NOV 5, 2005-14	6,102.94	20,967.06	27,070	925,766.26 ✓
MAY 5, 2006-15	6,240.26	20,829.74	27,070	919,526.00 ✓
NOV 5, 2006-16	6,380.67	20,689.33	27,070	913,145.33 ✓
MAY 5, 2007-17	6,524.23	20,545.77	27,070	906,621.10 ✓
NOV 5, 2007-18	6,671.03	20,398.97	27,070	899,950.08 ✓
5/5/08-19	6,821.12	20,248.88	27,070	893,128.95 ✓
11/5/08-20	6,974.60	20,095.40	27,070	886,154.35 ✓
5/5/09-21	7,131.53	19,938.47	27,070	879,022.83 ✓
11/5/09-22	7,291.99	19,778.01	27,070	871,730.84 ✓
5/5/10-23	7,456.06	19,613.94	27,070	864,274.78 ✓
11/5/10-24	7,623.82	19,446.18	27,070	856,650.97 ✓
5/5/11-25	7,795.35	19,274.65	27,070	848,855.61 ✓
11/5/11-26	7,970.75	19,099.25	27,070	840,884.86 ✓
5/5/12-27	8,150.09	18,919.91	27,070	832,734.77 ✓
11/5/12-28	8,333.47	18,736.53	27,070	824,401.31 ✓
5/5/13-29	8,520.97	18,549.03	27,070	815,880.34 ✓
11/5/13-30	8,712.69	18,357.31	27,070	807,167.64 ✓
5/5/14-31	8,908.73	18,161.27	27,070	798,258.92 ✓
11/5/14-32	9,109.17	17,960.83	27,070	789,149.74 ✓
5/5/15-33	9,314.13	17,755.87	27,070	779,835.61 ✓
11/5/15-34	9,523.70	17,546.30	27,070	770,311.91 ✓
5/5/16-35	9,737.98	17,332.02	27,070	760,573.93 ✓
11/5/16-36	9,957.09	17,112.91	27,070	750,616.84 ✓
5/5/17-37	10,181.12	16,888.88	27,070	740,435.72 ✓
11/5/17-38	10,410.20	16,659.80	27,070	730,025.53 ✓
5/5/18-39	10,644.43	16,425.57	27,070	719,381.10 ✓

Loan #1

5/5 & 11/5

ESTIMATED AMORTIZATION SCHEDULE

Seaside Heights Pymt #	Principal	Interest	Total	Unpaid balance
11/5/18 - 40	10,883.93	16,186.07	27,070	708,497.17 ✓
41	11,128.81	15,941.19	27,070	697,368.36
42	11,379.21	15,690.79	27,070	685,989.15
43	11,635.24	15,434.76	27,070	674,353.90
44	11,897.04	15,172.96	27,070	662,456.87
45	12,164.72	14,905.28	27,070	650,292.15
46	12,438.43	14,631.57	27,070	637,853.72
47	12,718.29	14,351.71	27,070	625,135.43
48	13,004.45	14,065.55	27,070	612,130.98
49	13,297.05	13,772.95	27,070	598,833.92
50	13,596.24	13,473.76	27,070	585,237.69
51	13,902.15	13,167.85	27,070	571,335.53
52	14,214.95	12,855.05	27,070	557,120.58
53	14,534.79	12,535.21	27,070	542,585.80
54	14,861.82	12,208.18	27,070	527,723.98
55	15,196.21	11,873.79	27,070	512,527.77
56	15,538.13	11,531.87	27,070	496,989.64
57	15,887.73	11,182.27	27,070	481,101.91
58	16,245.21	10,824.79	27,070	464,856.70
59	16,610.72	10,459.28	27,070	448,245.98
60	16,984.47	10,085.53	27,070	431,261.51
61	17,366.62	9,703.38	27,070	413,894.90
62	17,757.36	9,312.64	27,070	396,137.53
63	18,156.91	8,913.09	27,070	377,980.63
64	18,565.44	8,504.56	27,070	359,415.19
65	18,983.16	8,086.84	27,070	340,432.03
66	19,410.28	7,659.72	27,070	321,021.75
67	19,847.01	7,222.99	27,070	301,174.74
68	20,293.57	6,776.43	27,070	280,881.17
69	20,750.17	6,319.83	27,070	260,131.00
70	21,217.05	5,852.95	27,070	238,913.95
71	21,694.44	5,375.56	27,070	217,219.51
72	22,182.56	4,887.44	27,070	195,036.95
73	22,681.67	4,388.33	27,070	172,355.28
74	23,192.01	3,877.99	27,070	149,163.28
75	23,713.83	3,356.17	27,070	125,449.45
76	24,247.39	2,822.61	27,070	101,202.06
77	24,792.95	2,277.05	27,070	76,409.11
78	25,350.80	1,719.20	27,070	51,058.31
79	25,921.19	1,148.81	27,070	25,137.13
80	25,137.13	565.59	25,703	

TOTALS \$ 1,000,000.00 \$ 1,164,232.71

ESTIMATE ---
FOR BUDGETING
PURPOSES ONLY

February & August - Loan closed 2/11/05
 1st pymt 8/11/05

Loan #2 ESTIMATED AMORTIZATION SCHEDULE

Seaside Heights

Loan Amount \$ 1,997,750
 Interest Rate 0.04375 4 3/8
 Amortization Factor 0.02659 Poverty

2/11/05
 8/11

Semi Annual Instlmt \$ 53,121

starts 8/11
 2005

Payment Number	Principal	Interest	Total	Unpaid Balance
2005 1 \$	9,420.22 \$	43,700.78 \$	53,121 \$	1,988,329.78 ✓
2006 Feb 2	9,626.29	43,494.71	53,121	1,978,703.50 ✓
Aug. 3	9,836.86	43,284.14	53,121	1,968,866.63 ✓
2007 Feb 4	10,052.04	43,068.96	53,121	1,958,814.59 ✓
Aug. 5	10,271.93	42,849.07	53,121	1,948,542.66 ✓
Feb. 6	10,496.63	42,624.37	53,121	1,938,046.03 ✓
2008 Aug. 7	10,726.24	42,394.76	53,121	1,927,319.79 ✓
Feb. 8	10,960.88	42,160.12	53,121	1,916,358.91 ✓
2009 Aug. 9	11,200.65	41,920.35	53,121	1,905,158.26 ✓
Feb. 10	11,445.66	41,675.34	53,121	1,893,712.60 ✓
2010 Aug. 11	11,696.04	41,424.96	53,121	1,882,016.56 ✓
Feb. 12	11,951.89	41,169.11	53,121	1,870,064.67 ✓
2011 Aug. 13	12,213.34	40,907.66	53,121	1,857,851.34 ✓
Feb. 14	12,480.50	40,640.50	53,121	1,845,370.84 ✓
2012 Aug. 15	12,753.51	40,367.49	53,121	1,832,617.32 ✓
Feb. 16	13,032.50	40,088.50	53,121	1,819,584.83 ✓
2013 Aug. 17	13,317.58	39,803.42	53,121	1,806,267.24 ✓
Feb. 18	13,608.90	39,512.10	53,121	1,792,658.34 ✓
2014 Aug. 19	13,906.60	39,214.40	53,121	1,778,751.74 ✓
Feb. 20	14,210.81	38,910.19	53,121	1,764,540.94 ✓
2015 Aug. 21	14,521.67	38,599.33	53,121	1,750,019.27 ✓
Feb. 22	14,839.33	38,281.67	53,121	1,735,179.94 ✓
2016 Aug. 23	15,163.94	37,957.06	53,121	1,720,016.00 ✓
Feb. 24	15,495.65	37,625.35	53,121	1,704,520.35 ✓
2017 Aug. 25	15,834.62	37,286.38	53,121	1,688,685.73 ✓
Feb. 26	16,181.00	36,940.00	53,121	1,672,504.73 ✓
2018 Aug. 27	16,534.96	36,586.04	53,121	1,655,969.78 ✓
Feb. 28	16,896.66	36,224.34	53,121	1,639,073.11
2019 Aug. 29	17,266.28	35,854.72	53,121	1,621,806.84
30	17,643.98	35,477.02	53,121	1,604,162.86
31	18,029.94	35,091.06	53,121	1,586,132.93
32	18,424.34	34,696.66	53,121	1,567,708.58
33	18,827.37	34,293.63	53,121	1,548,881.21
34	19,239.22	33,881.78	53,121	1,529,641.99
35	19,660.08	33,460.92	53,121	1,509,981.90
36	20,090.15	33,030.85	53,121	1,489,891.76
37	20,529.62	32,591.38	53,121	1,469,362.14
38	20,978.70	32,142.30	53,121	1,448,383.44
39	21,437.61	31,683.39	53,121	1,426,945.82

ESTIMATED AMORTIZATION SCHEDULE

Borough of Milford

Page 2

40	21,906.56	31,214.44	53,121	1,405,039.26
41	22,385.77	30,735.23	53,121	1,382,653.50
42	22,875.45	30,245.55	53,121	1,359,778.04
43	23,375.86	29,745.14	53,121	1,336,402.19
44	23,887.20	29,233.80	53,121	1,312,514.99
45	24,409.73	28,711.27	53,121	1,288,105.25
46	24,943.70	28,177.30	53,121	1,263,161.55
47	25,489.34	27,631.66	53,121	1,237,672.21
48	26,046.92	27,074.08	53,121	1,211,625.29
49	26,616.70	26,504.30	53,121	1,185,008.60
50	27,198.94	25,922.06	53,121	1,157,809.66
51	27,793.91	25,327.09	53,121	1,130,015.75
52	28,401.91	24,719.09	53,121	1,101,613.84
53	29,023.20	24,097.80	53,121	1,072,590.64
54	29,658.08	23,462.92	53,121	1,042,932.56
55	30,306.85	22,814.15	53,121	1,012,625.71
56	30,969.81	22,151.19	53,121	981,655.90
57	31,647.28	21,473.72	53,121	950,008.62
58	32,339.56	20,781.44	53,121	917,669.06
59	33,046.99	20,074.01	53,121	884,622.07
60	33,769.89	19,351.11	53,121	850,852.18
61	34,508.61	18,612.39	53,121	816,343.57
62	35,263.48	17,857.52	53,121	781,080.09
63	36,034.87	17,086.13	53,121	745,045.21
64	36,823.14	16,297.86	53,121	708,222.08
65	37,628.64	15,492.36	53,121	670,593.44
66	38,451.77	14,669.23	53,121	632,141.67
67	39,292.90	13,828.10	53,121	592,848.77
68	40,152.43	12,968.57	53,121	552,696.33
69	41,030.77	12,090.23	53,121	511,665.57
70	41,928.32	11,192.68	53,121	469,737.25
71	42,845.50	10,275.50	53,121	426,891.75
72	43,782.74	9,338.26	53,121	383,109.01
73	44,740.49	8,380.51	53,121	338,368.52
74	45,719.19	7,401.81	53,121	292,649.33
75	46,719.30	6,401.70	53,121	245,930.03
76	47,741.28	5,379.72	53,121	198,188.75
77	48,785.62	4,335.38	53,121	149,403.13
78	49,852.81	3,268.19	53,121	99,550.33
79	50,943.34	2,177.66	53,121	48,606.99
80	48,606.99	1,063.28	49,670	-

TOTALS \$ 1,997,750.00 \$ 2,248,479.27

ESTIMATE ---
FOR BUDGETING
PURPOSES ONLY

2031	1	47	44773.64	23737.64	21036	1033970
2031	2	48	44773.33	23264.33	21509	1012461
2032	1	49	44773.38	22780.38	21993	990468
2032	2	50	44773.53	22285.53	22488	967980
2033	1	51	44773.55	21779.55	22994	944986
2033	2	52	44774.19	21262.19	23512	921474
2034	1	53	44774.17	20733.17	24041	897433
2034	2	54	44774.25	20192.25	24582	872851
2035	1	55	44774.15	19639.15	25135	847716
2035	2	56	44773.61	19073.61	25700	822016
2036	1	57	44773.36	18495.36	26278	795738
2036	2	58	44774.11	17904.11	26870	768868
2037	1	59	44773.53	17299.53	27474	741394
2037	2	60	44773.37	16681.37	28092	713302
2038	1	61	44773.3	16049.3	28724	684578
2038	2	62	44774.01	15403.01	29371	655207
2039	1	63	44774.16	14742.16	30032	625175
2039	2	64	44773.44	14066.44	30707	594468
2040	1	65	44773.53	13375.53	31398	563070
2040	2	66	44774.08	12669.08	32105	530965
2041	1	67	44773.72	11946.72	32827	498138
2041	2	68	44774.11	11208.11	33566	464572
2042	1	69	44773.87	10452.87	34321	430251
2042	2	70	44773.65	9680.65	35093	395158
2043	1	71	44774.06	8891.06	35883	359275
2043	2	72	44773.69	8083.69	36690	322585
2044	1	73	44774.17	7258.17	37516	285069
2044	2	74	44774.06	6414.06	38360	246709
2045	1	75	44773.96	5550.96	39223	207486
2045	2	76	44773.44	4668.44	40105	167381
2046	1	77	44774.08	3766.08	41008	126373
2046	2	78	44773.4	2843.4	41930	84443
2047	1	79	44773.97	1899.97	42874	41569
2047	2	80	42504.31	935.31	41569	0
TOTALS			3579636.3	1925636.3	1654000	

Warning: This schedule is an estimate of payments. Rural Development calculates interest amounts and principle reduction as of the date the payment is processed. Because over the life of the loan payments will be processed on dates other than the due date, the actual interest amounts and principle reduction will not match the schedule provided here.