

TOWNSHIP OF LONG BEACH

COUNTY OF OCEAN

REPORT OF AUDIT

DECEMBER 31, 2008

WILLIAM E. ANTONIDES AND COMPANY
Certified Public Accountants

506 Hooper Avenue, Suite B
Toms River, NJ 08753

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

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TOWNSHIP OF LONG BEACH

COUNTY OF OCEAN

PART I

AUDITOR'S REPORT OF THE TOWNSHIP'S FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

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YEAR ENDED DECEMBER 31, 2008

William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Board of Commissioners
Township of Long Beach
County of Ocean
Long Beach, New Jersey

We have audited the accompanying balance sheets - regulatory basis of the various funds and account groups of the Township of Long Beach (the "Township"), as of December 31, 2008 and 2007, the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statements of revenues - regulatory basis and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2008. These financial statements are the responsibility of the Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described more fully in Note 1, the Township prepares its financial statements on a basis of accounting prescribed by the Division that demonstrates compliance with a modified accrual basis of accounting, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the Township's statutory requirement to prepare its financial statements on the basis of accounting discussed in the preceding paragraph of this report, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2008 and 2007, or changes in financial position for the years then ended.

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position - regulatory basis of the various funds and account groups of the Township, as of December 31, 2008 and 2007 and the results of operations and changes in fund balance - regulatory basis of such funds for the years then ended and the statements of revenues - regulatory and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2008 on a modified accrual basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 14, 2009, on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements of the Township taken as a whole. The accompanying supplementary schedules and the comments and recommendations section are presented for purposes of additional analysis and are not a required part of the financial statements, but is required by the Division. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

William E. Antonides and Company
Independent Auditors


William E. Antonides, C.P.A.
Registered Municipal Accountant
R.M.A. Number 14

August 14, 2009

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - CURRENT FUND

Exhibit A

REGULATORY BASIS

Sheet 1 of 2

DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Assets</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 11,833,563.86	\$ 12,775,909.03
Change Fund	A-4	1,200.00	950.00
		<u>11,834,763.86</u>	<u>12,776,859.03</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	270,232.38	346,383.88
Tax Title Liens Receivable	A-6	34,002.33	33,925.48
Property Acquired for Taxes at Assessed Valuation	A-7	17,800.00	62,800.00
Revenue Accounts Receivable	A-8	4,349.25	2,528.00
Interfunds:			
Animal Control Trust Fund	A-9	200.55	692.10
Water-Sewer Utility Operating Fund	A-9		90.00
Payroll Fund	A-9	2,964.02	
		<u>329,548.53</u>	<u>446,419.46</u>
Deferred Charges:			
Emergency Authorizations (40A:4-47)	A-10	77,414.67	94,837.01
Special Emergency Authorizations (40A:4-55)	A-11	6,400.00	12,800.00
		<u>83,814.67</u>	<u>107,637.01</u>
		<u>12,248,127.06</u>	<u>13,330,915.50</u>
Federal and State Grant Fund:			
Interfunds:			
Current Fund	A-23	207,367.48	60,132.75
Trust-Other Fund	A-23		13,715.00
Grants Receivable	A-24	86,034.91	297,717.46
		<u>293,402.39</u>	<u>371,565.21</u>
		<u>\$ 12,541,529.45</u>	<u>\$ 13,702,480.71</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - CURRENT FUND

Exhibit A

REGULATORY BASIS

Sheet 2 of 2

DECEMBER 31, 2008 AND 2007

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Current Fund:			
Appropriation Reserves	A-3,12	\$ 957,198.90	\$ 515,639.67
Due to State of New Jersey Division of Pensions	A-4	68,798.74	64,299.68
Deferred Revenue - Garden State Trust Fund	A-4	119.24	
Interfunds:			
Trust-Other Fund	A-9	29,271.70	30,502.86
General Capital Fund	A-9		6,490.00
Payroll Fund	A-9		19,079.71
Federal and State Grant Funds	A-23	207,367.48	60,132.75
Due County - Construction Inspection Fees	A-13		8,154.90
Due Stafford Township and MCI - Construction Inspection Fees	A-14	21,404.70	
Due to State of New Jersey	A-15	33,343.06	34,606.56
Tax Overpayments	A-16	2,866.97	12,934.58
Prepaid Taxes	A-17	1,050,799.12	1,009,834.05
Due County - Added and Omitted Taxes	A-18	169,202.94	256,790.97
Local District School Tax Payable	A-19	851,975.19	832,172.67
Regional High School Tax Payable	A-20	5,225,923.81	5,111,466.69
Reserve for Encumbrances	A-21	283,002.95	522,372.78
Reserve for Master Plan	A-22	7,730.22	10,805.00
		<u>8,909,005.02</u>	<u>8,495,282.87</u>
Reserve for Receivables		329,548.53	446,419.46
Fund Balance	A-1	3,009,573.51	4,389,213.17
		<u>12,248,127.06</u>	<u>13,330,915.50</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-21	47,982.43	99,382.69
Interfund - General Capital Fund	A-23	41,356.61	30,536.00
Appropriated Reserves	A-25	155,016.81	216,318.98
Unappropriated Reserves	A-26	49,046.54	25,327.54
		<u>293,402.39</u>	<u>371,565.21</u>
		<u>\$ 12,541,529.45</u>	<u>\$ 13,702,480.71</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-1

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE Sheet 1 of 2

REGULATORY BASIS

FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 2,400,000.00	\$ 1,400,000.00
Miscellaneous Revenue Anticipated	A-2	4,500,667.59	4,685,820.43
Receipts from Delinquent Taxes	A-2	371,097.44	367,150.54
Receipts from Current Taxes	A-2	59,816,443.69	59,869,687.35
Non-Budget Revenues	A-2	228,450.75	173,166.08
Other Credits to Income:			
Appropriations Cancelled	A-3	4,576.33	19,854.26
Unexpended Balance of Appropriation Reserves	A-12	317,711.91	706,779.82
Cancelled Federal and State Grant Appropriated Reserves	A-23	98,661.31	
Interfund Liquidations (Net)			4,530.10
Prior Year Encumbrances Cancelled			25.00
Total Income		<u>67,737,609.02</u>	<u>67,227,013.58</u>
<u>Expenditures</u>			
Budget Appropriations:			
Salaries and Wages		9,309,352.10	8,704,916.00
Other Expenses		9,619,439.62	8,840,916.42
Capital Improvements		204,000.00	682,500.00
Municipal Debt Service		1,563,750.00	1,512,850.00
Deferred Charges and Statutory Expenditures		826,151.68	672,900.00
	A-3	<u>21,522,693.40</u>	<u>20,414,082.42</u>
County Taxes	A-18	25,939,231.75	26,039,786.75
Added Taxes Due County	A-18	169,202.94	256,790.97
Local District School Taxes	A-19	3,296,716.38	3,257,111.34
Regional High School Taxes	A-20	15,673,844.36	15,449,162.63
Cancelled Federal and State Grant Receivables	A-23	188,824.05	
Interfund Advances (Net)	A-9	2,382.47	
Senior Citizen and Veteran Deductions Disallowed by Tax Collector Prior Year Taxes	A-5	437.50	2,790.41
Refund of Prior Year Revenues	A-4	1,330.50	
Total Expenditures		<u>66,794,663.35</u>	<u>65,419,724.52</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-1

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE Sheet 2 of 2

REGULATORY BASIS

FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Excess in Revenue		\$ 942,945.67	\$ 1,807,289.06
Adjustments to Income before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year	A-10	77,414.67	535,000.00
Statutory Excess to Fund Balance		1,020,360.34	2,342,289.06
Fund Balance January 1	A	4,389,213.17	3,446,924.11
		<u>5,409,573.51</u>	<u>5,789,213.17</u>
Decreased by:			
Utilized as Anticipated Revenue	A-1	2,400,000.00	1,400,000.00
Fund Balance December 31	A	\$ <u>3,009,573.51</u>	\$ <u>4,389,213.17</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 1 of 3

	Ref.	Anticipated		Realized	Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87		
	A-1	\$	\$	\$	\$
Fund Balance Anticipated		\$ 2,400,000.00		\$ 2,400,000.00	
Miscellaneous Revenues					
Licenses:					
Alcoholic Beverages	A-8	8,000.00		9,292.00	1,292.00
Other	A-8	40,000.00		45,470.00	5,470.00
Fees and Permits	A-8	47,825.00		42,970.66	(4,854.34)
Fines and Costs - Municipal Court	A-8	125,000.00		127,010.48	2,010.48
Interest and Costs on Taxes	A-8	90,000.00		108,239.27	18,239.27
Interest on Investments and Deposits	A-8	404,634.20		236,854.15	(167,780.05)
Beach Badge Fees	A-8	1,400,000.00		1,523,810.00	123,810.00
Energy Receipts Tax	A-8	694,806.00		694,806.00	
Supplemental Energy Receipts Tax	A-8	29,245.00		29,245.00	
Garden State Trust Fund	A-8	86.00		85.60	(.40)
Uniform Construction Code Fees	A-8	117,000.00		154,728.45	37,728.45
Additional Uniform Construction Code Fees	A-8	240,000.00		240,000.00	
Interlocal Services Agreements:					
Barnegat Light Police Protection	A-8	489,772.00		489,801.53	29.53
Police Dispatching Services	A-8	138,445.00		138,445.00	
Health Contracts	A-8	240,185.00		240,060.50	(124.50)
Lobbyist	A-8	28,200.00		25,069.48	(3,130.52)
MDT	A-8	3,675.00		150.00	(3,525.00)
Reserve for Retirement of Debt	A-8	150,000.00		150,000.00	
Fees for Board of Health Services	A-8	35,000.00		30,463.15	(4,536.85)
Alcohol Education and Rehabilitation Fund	A-24	2,706.26		2,706.26	
Beach Haven Exchange Club Dare Program	A-24	2,000.00		2,000.00	
Body Armor Replacement Fund	A-24	4,308.24		4,308.24	
Chamber of Commerce Waterfest Celebration	A-24		1,500.00	1,500.00	
Clean Communities (C. 87, P.L. 1986)	A-24	22,844.26	2,862.52	25,706.78	
Click It or Ticket	A-24	4,000.00		4,000.00	
Cops in Shops	A-24		2,400.00	2,400.00	
Drunk Driving Enforcement Fund	A-24	4,426.91		4,426.91	

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS

Exhibit A-2

Sheet 2 of 3

	Ref.	Anticipated		Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
		Budget	\$			
Fatal Vision Zero Tolerance Grant	A-24	\$ 23,650.00	\$		\$ 23,650.00	
Holiday Lights	A-24	6,000.00			6,000.00	
JIF Safety Incentive Award	A-24			300.00	300.00	
Municipal Alliance on Alcoholism and Drug Abuse	A-24	25,499.00			25,499.00	
Ocean County Communities Against Tobacco	A-24	250.00			250.00	
Ocean County Tourism - LIT Tournament	A-24			900.00	900.00	
Ocean County Tourism - Waterfest	A-24	900.00			900.00	
Pandemic Influenza Preparedness	A-24			6,327.00	6,327.00	
Pedestrian/Bicycle Safety Education	A-24	13,000.00			13,000.00	
Recycling Mini-Grant	A-24	15,000.00			15,000.00	
Recycling Revenue and Residue	A-24	20,313.13			20,313.13	
Recycling Tonnage Grant	A-24	2,308.15			2,308.15	
Highway Traffic Safety State-Wide Impaired Driving Crackdown Grant	A-24			5,000.00	5,000.00	
Ocean County Cancer Coalition	A-24			500.00	500.00	
Comprehensive Tobacco Control	A-24			600.00	600.00	
966 Reimbursement	A-24			28,000.00	28,000.00	
Ocean County Sheriff Reimbursement for Fire	A-24	6,470.85			6,470.85	
Purchase of Lifeguard Boat	A-24	7,750.00			7,750.00	
966 Reimbursement	A-24	4,350.00			4,350.00	
	A-1	<u>4,447,650.00</u>		<u>48,389.52</u>	<u>4,500,667.59</u>	<u>4,628.07</u>
Receipts from Delinquent Taxes	A-1,5	295,350.00			371,097.44	75,747.44
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	<u>14,879,000.00</u>			<u>15,362,559.05</u>	<u>483,559.05</u>
Budget Totals		<u>22,022,000.00</u>		<u>48,389.52</u>	<u>22,634,324.08</u>	<u>563,934.56</u>
Non-Budget Revenues	A-1,2				<u>228,450.75</u>	<u>228,450.75</u>
		<u>\$ 22,022,000.00</u>	<u>\$</u>	<u>48,389.52</u>	<u>\$ 22,862,774.83</u>	<u>\$ 792,385.31</u>
Ref.		A-3		A-3		

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 3 of 3

	<u>Ref.</u>	
<u>Analysis of Realized Revenue</u>		
Current Tax Collections	A-1,5	\$ 59,816,443.69
Appropriation "Reserve for Uncollected Taxes"	A-3	625,110.79
		<u>60,441,554.48</u>
Less: Allocated to School and County Taxes	A-5	45,078,995.43
	A-2	<u>\$ 15,362,559.05</u>
<u>Analysis of Non-Budget Revenue</u>		
Sale of Township Property		\$ 27,000.00
Bid Specs		6,354.13
Cable TV Franchise Fee		69,867.63
Cat Licenses		168.00
Certified Lists		1,120.00
Fish and Wildlife		3,328.00
Cobra Refund		378.60
Police Reports		2,227.39
Refunds		3,989.61
Site Plans		11,475.00
Sub-Division Fees		1,125.00
Variance Fees		13,600.00
Vital Statistics		1,777.00
Hold Over Fee		1,500.00
Deed Conveyance		30.00
Gathering Fee		1,050.00
Copies		1,636.93
SC/Vet 2% Administrative Fee		1,941.75
Auction Proceeds		21,675.67
Statutory Excess in Animal Control Trust Reserve		200.55
Workmens' Compensation Refunds		25,378.72
Tax Sale Premiums Over 5 Years Old		2,400.00
Bail Forfeitures and Court Overpayments		38.00
Miscellaneous Other		<u>30,188.77</u>
	A-2	<u>\$ 228,450.75</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 1 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
OPERATIONS WITHIN CAPS						
Administrative and Executive						
Revenue & Finance Director						
Salaries and Wages	\$ 19,700.00	\$ 19,700.00	\$ 13,707.96	\$ 5,992.04	\$	
Other Expenses	2,500.00	2,500.00	1,791.64	290.00	418.36	
Publicity						
Other Expenses	2,500.00	2,500.00	1,360.00		1,140.00	
Municipal Clerk						
Salaries and Wages	252,000.00	269,000.00	258,525.06		10,474.94	
Other Expenses	16,500.00	16,500.00	16,339.20	153.00	7.80	
Upgrade General Code	5,000.00	5,710.00	5,704.60		5.40	
Advertising						
Other Expenses	6,000.00	7,700.00	7,165.14		534.86	
Election						
Other Expenses	25,000.00	12,500.00	12,041.16	72.00	386.84	
Financial Administration						
Salaries and Wages	200,700.00	145,800.00	144,273.74		1,526.26	
Other Expenses	18,000.00	28,000.00	20,319.66	1,698.80	5,981.54	
Audit Services						
Other Expenses	40,000.00	45,000.00	35,000.00		10,000.00	
Purchasing						
Other Expenses	200.00	200.00	200.00			
Tax Collection						
Salaries and Wages	110,200.00	113,000.00	111,587.69		1,412.31	
Other Expenses	18,000.00	15,200.00	12,275.47		2,924.53	
Tax Assessment						
Salaries and Wages	143,500.00	143,500.00	143,439.66		60.34	
Other Expenses	43,000.00	39,800.00	12,712.80	5,115.00	21,972.20	
Legal Services						
Other Expenses	165,000.00	165,000.00	135,803.57		29,196.43	
Lobbyist - Beach Replenishment						
Other Expenses	33,800.00	32,800.00	32,692.00		108.00	

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 2 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Feasibility Study						
Other Expenses	\$ 20,000.00	\$ 1,000.00	\$ 210.00	\$	\$ 790.00	\$
Engineering Services						
Other Expenses	45,000.00	69,000.00	44,464.07		24,535.93	
Contribution to Chamber of Commerce						
Other Expenses	3,800.00	3,800.00	3,800.00			
Land Use Administration						
Planning Board						
Salaries and Wages	49,500.00	49,675.00	49,583.50		91.50	
Other Expenses	42,000.00	41,825.00	26,328.24	222.76	15,274.00	
Insurance						
Liability Insurance	116,800.00	116,800.00	116,800.00			
Other Insurance	2,800.00	2,800.00	2,800.00			
Worker Compensation	208,000.00	208,000.00	208,000.00			
Employee Group Insurance	2,669,000.00	2,669,000.00	2,431,456.37	3,291.20	234,252.43	
Unemployment Insurance	25,000.00	25,700.00	25,109.09		590.91	
Public Safety Functions						
Public Affairs/Public Safety Director						
Salaries and Wages	19,000.00	19,000.00	17,914.90		1,085.10	
Other Expenses	2,500.00	2,500.00	2,476.33		23.67	
Police						
Salaries and Wages	4,371,333.87	4,371,333.87	4,264,469.16		106,864.71	
Other Expenses	291,040.00	291,040.00	248,772.06	37,642.03	4,625.91	
Emergency Management						
Salaries and Wages	11,500.00	12,000.00	12,000.00			
Other Expenses	15,200.00	14,700.00	4,718.97	9,220.00	761.03	
Aid to Volunteer Fire Company	150,000.00	150,000.00	150,000.00			
Aid to Volunteer Ambulance Company	97,900.00	97,900.00	97,900.00			
Fire						
Other Expenses	75,100.00	75,100.00	74,865.64		234.36	
Municipal Prosecutor						
Salaries and Wages	6,020.00	6,020.00	5,556.06		463.94	
Other Expenses	18,180.00	18,180.00	16,811.46		1,368.54	

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 3 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
<u>Public Works Functions</u>						
Public Works and Property Director						
Salaries and Wages	\$ 13,700.00	\$ 13,700.00	\$ 12,567.36	\$	\$ 1,132.64	\$
Other Expenses	2,500.00	2,500.00	920.88		1,579.12	
Streets and Roads Maintenance						
Salaries and Wages	341,800.00	342,800.00	341,195.65		1,604.35	
Other Expenses	60,000.00	60,000.00	43,825.20	4,230.56	11,944.24	
Schedule C Public Works						
Other Expenses	25,000.00	25,000.00	9,637.23		15,362.77	
Public Works						
Salaries and Wages	721,000.00	720,000.00	675,425.21		44,574.79	
Other Expenses	120,000.00	120,000.00	94,947.35	18,503.98	6,548.67	
Garbage and Trash Removal						
Other Expenses						
Garbage & Recycling Collection	1,632,000.00	1,632,102.00	1,496,093.50	136,008.50		
Sanitary Landfill Fees	525,000.00	482,688.00	410,336.35		72,351.65	
Recycling						
Salaries and Wages	33,800.00	33,800.00	30,571.10		3,228.90	
Other Expenses	800.00	800.00	763.56		36.44	
Public Building and Grounds						
Salaries and Wages	291,600.00	291,600.00	270,609.80		20,990.20	
Other Expenses	95,000.00	95,000.00	88,381.42	5,351.76	1,266.82	
Beach Erosion						
Other Expenses	5,000.00	5,000.00			5,000.00	
<u>Health and Human Services</u>						
Board of Health						
Salaries and Wages	195,000.00	195,000.00	189,258.67		5,741.33	
Other Expenses	105,000.00	105,000.00	90,796.16	5,820.20	8,383.64	
Animal Control Service						
Other Expenses	30,000.00	30,000.00	23,787.70	1,500.00	4,712.30	
Handicapped / ADA Compliance						
Other Expenses	200.00	200.00			200.00	
Aid to Domestic Violence						
Other Expenses	1,150.00	1,150.00	1,150.00			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 4 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Aid to Health Care Facilities	\$ 7,800.00	\$ 7,800.00	\$ 7,800.00	\$	\$	\$
Other Expenses						
Aid to Senior Citizens Center	13,500.00	13,500.00	13,455.00		45.00	
Other Expenses						
Aid to Museum	1,525.00	1,525.00	1,525.00			
Other Expenses						
<u>Parks and Recreation Functions</u>						
Recreation						
Other Expenses	4,500.00	4,500.00	366.55		4,133.45	
Parks and Playgrounds						
Other Expenses	2,500.00	2,500.00			2,500.00	
Lifeguards						
Salaries and Wages	1,295,375.00	1,298,575.00	1,297,435.73		1,139.27	
Other Expenses	136,000.00	136,000.00	130,792.48	4,395.75	811.77	
Beach Badges						
Salaries and Wages	186,750.00	186,750.00	186,737.77		12.23	
Other Expenses	34,000.00	30,800.00	30,378.06	384.21	37.73	
Accumulated Absence Liability						
Other Expenses	50,000.00	50,000.00	50,000.00			
Celebration of Public Events						
Other Expenses	5,000.00	5,000.00	3,971.54		1,028.46	
Municipal Court						
Salaries and Wages	178,000.00	178,000.00	177,769.28		230.72	
Other Expenses	15,000.00	15,000.00	5,934.55	57.80	9,007.65	
<u>Uniform Construction Code - Appropriations Offset</u>						
<u>by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u>						
Construction Code Official						
Salaries and Wages	180,500.00	181,500.00	181,468.56		31.44	
Other Expenses	12,500.00	11,500.00	4,322.67	70.00	7,107.33	

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 5 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Unclassified						
Electricity	\$ 110,000.00	\$ 110,000.00	\$ 93,171.67	\$	\$ 16,828.33	\$
Street Lighting	265,000.00	265,000.00	227,867.45		37,132.55	
Telephone	100,000.00	134,500.00	125,515.65		8,984.35	
Natural Gas	45,000.00	45,000.00	28,417.18		16,582.82	
Gasoline	200,000.00	200,000.00	177,643.45		22,356.55	
Share Equipment - Other Expenses	35,000.00	38,700.00	37,857.83		842.17	
Community Rating System						
Salaries and Wages	6,200.00	6,425.00	6,416.28		8.72	
Other Expenses	4,000.00	3,775.00	3,355.74		419.26	
Total Operations within Caps	<u>16,427,973.87</u>	<u>16,392,473.87</u>	<u>15,341,444.78</u>	<u>234,027.55</u>	<u>817,001.54</u>	
Detail:						
Salaries and Wages	8,627,178.87	8,597,178.87	8,390,513.14		206,665.73	
Other Expenses	7,800,795.00	7,795,295.00	6,950,931.64		610,335.81	
DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS						
Deferred Charges						
Emergency Authorizations	35,000.00	35,000.00	35,000.00			
Statutory Expenditures						
Contribution to:						
Social Security System (O.A.S.I.)						
Total Appropriations within Caps	<u>612,000.00</u>	<u>647,500.00</u>	<u>645,934.21</u>	<u>16,022,378.99</u>	<u>1,565.79</u>	
	<u>17,074,973.87</u>	<u>17,074,973.87</u>	<u>16,022,378.99</u>	<u>234,027.55</u>	<u>818,567.33</u>	
OPERATIONS EXCLUDED FROM CAPS						
911 Emergency Phone						
Salaries and Wages	44,350.00	44,350.00	44,350.00			
Other Expenses	2,100.00	2,100.00	2,100.00			
Contribution to:						
Public Employees Retirement System	136,850.00	136,850.00	136,580.00		270.00	
Police and Firemen's Retirement	826,277.00	826,277.00	826,277.00			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 6 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Uniform Construction Code						
Salaries and Wages	\$ 159,000.00	\$ 159,000.00	\$ 150,267.72	\$	\$ 8,732.28	\$
Other Expenses	114,000.00	114,000.00	112,155.43		1,844.57	
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00			99,715.00	
Recycling Fees	20,000.00	20,000.00			20,000.00	
Interlocal Municipal Service Agreements:						
Barnegat Light Police Protection						
Salaries and Wages	391,817.23	391,817.23	391,817.23			
Other Expenses	97,984.30	97,984.30	60,887.43	36,205.93	890.94	
Police Dispatching Services						
Salaries and Wages	110,756.00	110,756.00	110,756.00			
Other Expenses	27,689.00	27,689.00	20,474.73	7,214.27		
Health Contracts	240,185.00	240,185.00	233,206.22		6,978.78	
Lobbyist - Beach Replenishment	28,200.00	28,200.00	28,200.00			
Police - Others Expenses - MDT	3,250.00	3,250.00	3,250.00			
Public and Private Programs Offset by Revenues						
Matching Funds for Grants	16,100.00	200.00			200.00	
Alcohol Education Rehabilitation Fund	2,706.26	2,706.26	2,706.26			
Body Armor Replacement Fund	4,308.24	4,308.24	4,308.24			
Chamber of Commerce Waterfest Celebration		1,500.00	1,500.00			
Clean Communities (C. 87, P.L. 1986)	22,844.26	25,706.78	25,706.78			
Cops in Shops		2,400.00	2,400.00			
Drunk Driving Enforcement Fund	4,426.91	4,426.91	4,426.91			
Exchange Club DARE Program	2,000.00	2,000.00	2,000.00			
Fatal Vision/Zero Tolerance Grant	23,650.00	23,650.00	23,650.00			
Highway Traffic Safety Pedestrian Bicycle Safety Education						
Highway Traffic Safety Over the Limit Under Arrest	13,000.00	13,000.00	13,000.00			
JIF Safety Incentive Award		5,000.00	5,000.00			
LBT PBA Donations - Holiday Lights	6,000.00	300.00	300.00			
Make It Click/Click It or Ticket	4,000.00	6,000.00	6,000.00			
		4,000.00	4,000.00			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 7 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Municipal Alliance on Alcoholism and Drug Abuse:						
Salaries and Wages	\$ 6,250.00	\$ 6,250.00	\$ 6,250.00	\$	\$	
Other Expenses	22,227.00	22,227.00	22,227.00			
N.J. Department of Health Comprehensive Tobacco Control		600.00	600.00			
N.J. Department of Health Pandemic Influenza Preparedness		6,327.00	6,327.00			
N.J. Department of Law and Public Safety						
966 Reimbursement	4,350.00	4,350.00	4,350.00			
966 Reimbursement		28,000.00	28,000.00			
Ocean County Cancer Coalition		500.00	500.00			
Ocean County Coalition Against Tobacco	250.00	250.00	250.00			
Ocean County Sheriff - Reimbursement for Fire Expenses	6,470.85	6,470.85	6,470.85			
Ocean County Tourism LJT Tournament		1,800.00	1,800.00			
Ocean County Tourism Waterfest	1,800.00	1,800.00	1,800.00			
Recycling Mini-Grant	15,000.00	30,000.00	30,000.00			
Recycling Revenue/Residue Disbursement	20,313.13	20,313.13	20,313.13			
Recycling Tonnage Grant	2,308.15	2,308.15	2,308.15			
Purchase of Lifeguard Boat Donation	7,750.00	7,750.00	7,750.00			
Total Operations excluded from Caps	<u>2,487,928.33</u>	<u>2,536,317.85</u>	<u>2,354,266.08</u>	<u>43,420.20</u>	<u>138,631.57</u>	
Detail:						
Salaries and Wages	712,173.23	712,173.23	703,440.95		8,732.28	
Other Expenses	1,775,755.10	1,824,144.62	1,650,825.13	43,420.20	129,899.29	

CAPITAL IMPROVEMENTS EXCLUDED

FROM CAPS

Capital Improvement Fund	100,000.00	100,000.00	100,000.00		
New Trailer Acquisition	15,000.00	15,000.00	15,000.00		
Street and Road Sign Acquisitions	15,000.00	15,000.00	15,000.00		
Computer Equipment Purchase	10,000.00	10,000.00	10,000.00		
Purchase Reverse 911 System	5,000.00	5,000.00	5,000.00		
Purchase Backup Repeater	9,000.00	9,000.00	9,000.00		
Purchase Street Marker Machine	10,000.00	10,000.00	10,000.00		

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 8 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Construction and Renovation of Fly Traps	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00		\$	
Purchase Vehicle Scanner and Equipment	15,000.00	15,000.00	15,000.00			
Total Capital Improvements excluded from Caps	<u>204,000.00</u>	<u>204,000.00</u>	<u>204,000.00</u>			
<u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u>						
Payment of Bond Principal	1,211,000.00	1,211,000.00	1,211,000.00			4,321.63
Interest on Bonds	276,500.00	276,500.00	272,178.37			196.83
Interest on Notes	43,500.00	43,500.00	43,303.17			49.52
Green Trust Loan Payments for Principal and Interest	29,400.00	29,400.00	29,350.48			8.35
Blue Acres Loan Payments for Principal and Interest	3,350.00	3,350.00	3,341.65			
Total Municipal Debt Service excluded from Caps	<u>1,563,750.00</u>	<u>1,563,750.00</u>	<u>1,559,173.67</u>			<u>4,576.33</u>
<u>DEFERRED CHARGES EXCLUDED FROM CAPS</u>						
Emergency Authorizations (Emergency \$150,000.00)	59,837.01	137,251.68	131,696.48	5,555.20		
Special Emergency Authorizations - 5 Years (N.J.S.A. 40A:4-55)	6,400.00	6,400.00	6,400.00			
Total General Appropriations excluded from Caps	<u>4,321,915.34</u>	<u>4,447,719.53</u>	<u>4,255,536.23</u>	<u>48,975.40</u>	<u>138,631.57</u>	<u>4,576.33</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	21,396,889.21	21,522,693.40	20,277,915.22	283,002.95	957,198.90	4,576.33
	625,110.79	625,110.79	625,110.79			
	<u>\$ 22,022,000.00</u>	<u>\$ 22,147,804.19</u>	<u>\$ 20,903,026.01</u>	<u>\$ 283,002.95</u>	<u>\$ 957,198.90</u>	<u>\$ 4,576.33</u>
Ref.	A-2	A-3	A-3	A-21	A	A-1

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 9 of 9

	<u>Ref.</u>	<u>Appropriated Budget After Modification</u>
Emergency Appropriation 40A:4-47	A-10	\$ 77,414.67
Appropriation by 40A:4-87	A-2	48,389.52
Budget	A-2	<u>22,022,000.00</u>
	A-3	<u>\$ 22,147,804.19</u>
		<u>Expended Paid or Charged</u>
Reserve for Uncollected Taxes	A-2	\$ 625,110.79
Disbursements	A-4	19,942,733.89
Deferred Charges Emergency Authorizations (40A:4-47)	A-10	94,837.01
Deferred Charges Special Emergency Authorizations (40A:4-55)	A-11	6,400.00
Interfund - Federal and State Grant Fund	A-23	<u>233,944.32</u>
	A-3	<u>\$ 20,903,026.01</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - TRUST FUND

Exhibit B

REGULATORY BASIS

DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Assets</u>			
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ 1,388.85	\$ 1,845.10
		<u>1,388.85</u>	<u>1,845.10</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	1,128,600.80	1,092,166.84
Interfund - Current Fund	B-5	29,271.70	30,502.86
		<u>1,157,872.50</u>	<u>1,122,669.70</u>
		<u>\$ 1,159,261.35</u>	<u>\$ 1,124,514.80</u>
<u>Liabilities and Reserves</u>			
Animal Control Trust Fund:			
Interfund - Current Fund	B-4	\$ 200.55	\$ 692.10
Due To State of New Jersey	B-3	1.20	34.20
Reserve for Animal Control Trust Fund Expenditures	B-2	1,187.10	1,118.80
		<u>1,388.85</u>	<u>1,845.10</u>
Trust - Other:			
Interfund:			
Federal and State Grant Fund	B-5		13,715.00
General Capital Fund	B-5		25,000.00
Reserve for:			
Cash Bonds and Inspections Fees	B-7	214,162.98	282,752.98
Land Use Inspection Fees	B-7	35,027.00	70,318.38
Dune Bond Inspection Fees	B-7	44,878.00	2,830.00
Escrow Over 5K	B-7	351,439.29	284,477.26
Escrow Under 5K	B-7	32,403.72	36,398.72
Certification Fees	B-7	614.00	891.00
Falkowski Trust	B-7	5,711.51	5,658.31
Forfeited Property	B-7	11,388.30	13,333.70
A.D.A. Implementation	B-7	34.74	34.74
Parking Offense Adjudication Act	B-7	6,935.44	6,589.44
Bayview Park /Green Acres	B-7	11,411.89	7,712.48
Beach Wheels	B-7	5,887.25	5,116.25
Historic Boat Monument	B-7	607.39	607.39
Centennial Celebration	B-7	1,107.59	1,107.59
Municipal Public Defender	B-7	17,530.79	21,785.27
Police Off-Duty/Outside Employment	B-7	94,672.41	82,508.77
Accumulated Absence Liability	B-7	214,012.37	172,356.87
Recreation Trust Fund	B-7	8,641.66	2,883.96
Tax Sales Premiums	B-7	83,500.00	56,850.23
Tax Title Lien Redemptions	B-7	7,811.00	7,744.30
Police Safety Equipment	B-7	7,259.08	8,676.57
Encumbrances	B-6	2,836.09	13,320.49
		<u>1,157,872.50</u>	<u>1,122,669.70</u>
		<u>\$ 1,159,261.35</u>	<u>\$ 1,124,514.80</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - GENERAL CAPITAL FUND

Exhibit C

REGULATORY BASIS

DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 465,106.81	\$ 782,445.10
Deferred Charges to Future Taxation:			
Funded	C-4	5,560,973.59	6,798,369.64
Unfunded	C-5	4,558,833.82	3,485,095.02
Grants Receivable	C-6	137,588.80	120,000.00
Interfunds:			
Current Fund	C-7		6,490.00
Federal and State Grant Fund	C-7	41,356.61	30,536.00
Trust - Other Fund	C-7		25,000.00
		<u>\$ 10,763,859.63</u>	<u>\$ 11,247,935.76</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Interfund - Utility Capital Fund	C-7	\$ 14,240.96	\$
Improvement Authorizations:			
Funded	C-8	159,388.93	220,154.00
Unfunded	C-8	1,861,329.91	2,175,743.78
Capital Improvement Fund	C-9	59,395.55	97,745.55
Serial Bonds Payable	C-10	5,266,000.00	6,477,000.00
Bond Anticipation Notes Payable	C-11	2,344,550.00	1,240,900.00
Green Trust Loan Payable	C-12	264,822.68	288,520.64
Blue Acres Loan Payable	C-13	30,150.91	32,849.00
Reserve for:			
Encumbrances	C-14	403,265.56	305,586.04
Retirement of Debt	C-15	22,876.47	172,876.47
Payment of Bond Issuance Costs	C-16	7,289.00	26,327.39
Miscellaneous Reserves	C-17	157,147.85	86,117.51
Grants Receivable	C-18	137,588.80	120,000.00
Fund Balance	C-1	<u>35,813.01</u>	<u>4,115.38</u>
		<u>\$ 10,763,859.63</u>	<u>\$ 11,247,935.76</u>

There were bonds and notes authorized but not issued on December 31, 2008 of \$2,214,283.82 (Schedule C-19).

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE - REGULATORY BASIS

Exhibit C-1

	<u>Ref.</u>	
Balance December 31, 2007	C	\$ 4,115.38
Increased by:		
Premium on Bond Anticipation Notes Issued	C-2	<u>31,697.63</u>
Balance December 31, 2008	C	<u>\$ 35,813.01</u>

The accompanying Notes to Financial statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - WATER-SEWER UTILITY FUND

Exhibit D

REGULATORY BASIS

Sheet 1 of 2

DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Assets</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 2,733,933.44	\$ 2,703,670.86
Change Fund		150.00	150.00
Interfunds:			
Utility Capital Fund	D-16	8,000.00	
		<u>2,742,083.44</u>	<u>2,703,820.86</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	16,327.60	17,112.63
Sewer Rents Receivable	D-8	31,641.44	29,346.27
		<u>47,969.04</u>	<u>46,458.90</u>
Total Operating Fund		<u>2,790,052.48</u>	<u>2,750,279.76</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	1,441,062.92	764,363.41
Fixed Capital	D-13	16,358,265.42	16,358,265.42
Fixed Capital Authorized and Uncompleted	D-14	8,192,700.00	6,322,700.00
New Jersey Infrastructure Loan Receivable	D-15	1,335,012.00	1,648,115.00
Deferred Charges - Unfinanced Costs of Infrastructure Loan Projects	D-15	99,520.00	66,703.00
Interfunds:			
General Capital Fund	D-16	14,240.96	
Utility Operating Fund	D-16		6,360.60
Total Capital Fund		<u>27,440,801.30</u>	<u>25,166,507.43</u>
		<u>\$ 30,230,853.78</u>	<u>\$ 27,916,787.19</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Operating Fund:			
Appropriation Reserves	D-4,9	\$ 249,137.34	\$ 46,444.59
Accrued Interest on Bonds and Loans	D-10	85,969.97	94,352.04
Reserve for Encumbrances	D-11	881,172.90	896,692.83
Water Overpayments	D-12	307.58	219.42
Sewer Overpayments	D-12	1,618.01	4,259.73
Interfund - Current Fund			90.00
Interfund - Utility Capital Fund			6,360.60
		<u>1,218,205.80</u>	<u>1,048,419.21</u>
Reserve for Receivables	D	47,969.04	46,458.90
Fund Balance	D-1	1,523,877.64	1,655,401.65
Total Operating Fund		<u>2,790,052.48</u>	<u>2,750,279.76</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - WATER-SEWER UTILITY FUND

Exhibit D

REGULATORY BASIS

Sheet 2 of 2

DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Capital Fund:			
Interfunds:			
Utility Operating Fund	D-16	\$ 8,000.00	\$
Improvement Authorizations:			
Funded	D-17	252,773.37	1,890,618.22
Unfunded	D-17	1,937,815.63	170,268.00
Capital Improvement Fund	D-18	72,465.00	110,465.00
Serial Bonds Payable	D-19	3,357,000.00	4,201,000.00
Bond Anticipation Notes Payable	D-20	1,073,500.00	79,000.00
New Jersey Infrastructure Loan Payable	D-21	6,293,270.45	6,782,097.46
Reserve for:			
Encumbrances	D-11	1,383,596.89	56,501.44
Retirement of Debt	D-22	274,610.20	464,960.20
Payment of Bond Issuance Costs	D-23	37,380.67	37,380.67
Amortization	D-24	12,589,386.97	11,179,220.28
Deferred Reserve for Amortization	D-25	105,800.00	79,035.00
Fund Balance	D-2	55,202.12	115,961.16
Total Capital Fund		<u>27,440,801.30</u>	<u>25,166,507.43</u>
		<u>\$ 30,230,853.78</u>	<u>\$ 27,916,787.19</u>

There were bonds and notes authorized but not issued on December 31, 2008 of \$1,132,008.00 (Schedule D-26).

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY OPERATING FUND

Exhibit D-1

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE

REGULATORY BASIS

FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	D-3	\$ 772,250.00	\$ 775,000.00
Water Rents	D-3	2,513,198.58	2,510,932.04
Sewer Rents	D-3	4,253,401.27	4,169,651.63
Miscellaneous	D-3	245,413.83	346,233.98
Reserve for Retirement of Debt	D-3	269,350.00	
Water-Sewer Utility Capital Fund Balance	D-3	75,000.00	
Other Credits to Income:			
Appropriations Cancelled	D-4	56,638.09	29,725.98
Unexpended Balance of Appropriation Reserves	D-9	297,974.22	272,663.28
Accounts Payable Cancelled			1,580.00
		<u>8,483,225.99</u>	<u>8,105,786.91</u>
<u>Expenditures</u>			
Operations		5,824,955.32	5,516,879.40
Capital Improvements		35,000.00	42,000.00
Debt Service		1,631,000.00	1,587,000.00
Deferred Charges		190,344.68	6,360.60
Statutory Expenditures		161,200.00	106,372.00
	D-4	<u>7,842,500.00</u>	<u>7,258,612.00</u>
Excess/(Deficit) in Revenue		640,725.99	847,174.91
Fund Balance January 1	D	1,655,401.65	1,583,226.74
		<u>2,296,127.64</u>	<u>2,430,401.65</u>
Less: Utilized as Anticipated Revenue	D-1	<u>772,250.00</u>	<u>775,000.00</u>
Fund Balance December 31	D	<u>\$ 1,523,877.64</u>	<u>\$ 1,655,401.65</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY FUND

Exhibit D-2

STATEMENT OF UTILITY CAPITAL FUND BALANCE

REGULATORY BASIS

	<u>Ref.</u>	
Balance December 31, 2007	<u>D</u>	\$ 115,961.16
Increased by:		
Premium on Bond Anticipation Notes Issued	D-5	<u>14,240.96</u>
		130,202.12
Decreased by:		
Payment to Water-Sewer Operating Fund as Anticipated Revenue	D-5	<u>75,000.00</u>
Balance December 31, 2008	D	\$ <u><u>55,202.12</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS

Exhibit D-3

	<u>Ref.</u>	<u>Anticipated</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Surplus Anticipated	D-1	\$ <u>772,250.00</u>	\$ <u>772,250.00</u>	\$ _____
<u>Miscellaneous Revenues</u>				
Rents:				
Water	D-1,7	2,450,000.00	2,513,198.58	63,198.58
Sewer	D-1,8	4,000,000.00	4,253,401.27	253,401.27
Miscellaneous	D-1,3	275,900.00	245,413.83	(30,486.17)
Reserve for Retirement of Debt	D-1	269,350.00	269,350.00	
Water-Sewer Utility Capital Fund Balance	D-1	75,000.00	75,000.00	
		<u>7,070,250.00</u>	<u>7,356,363.68</u>	<u>286,113.68</u>
		\$ <u>7,842,500.00</u>	\$ <u>8,128,613.68</u>	\$ <u>286,113.68</u>
	<u>Ref.</u>	D-4		
<u>Analysis of Miscellaneous Revenue</u>				
Interest on Investments			\$ 55,642.00	
Interest on Delinquent User Charges			29,692.91	
Water Tower Rental			121,800.00	
Shut Offs			13,321.29	
Taps			17,086.00	
Cut and Cap			2,541.00	
Connections			858.00	
Miscellaneous			<u>4,472.63</u>	
	D-3,5		\$ <u>245,413.83</u>	

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY OPERATING FUND

Exhibit D-4

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriations		Expended		Unexpended Balance Cancelled	
	Budget	Budget After Modification	Paid or Charged	Encumbered		Reserved
Operating:						
Salaries and Wages	\$ 845,000.00	\$ 845,000.00	\$ 837,112.64	\$ 858,172.90	\$ 7,887.36	
Other Expenses	4,274,397.22	4,274,397.22	3,198,731.36		217,492.96	
Interlocal Service Agreements:						
Water - Barnegat Light	357,400.00	357,400.00	357,400.00			
Water - Harvey Cedars	139,706.00	139,706.00	104,779.20	23,000.00	11,926.80	
Water - Surf City	200,000.00	200,000.00	200,000.00			
Water - Ship Bottom	1,800.00	1,800.00	1,800.00			
Sewer - Beach Haven	6,652.10	6,652.10	6,652.10			
Capital Improvements:						
Capital Improvement Fund	30,000.00	30,000.00	30,000.00		5,000.00	
Capital Outlay	5,000.00	5,000.00				
Debt Service:						
Bond Principal	844,000.00	844,000.00	844,000.00			
Bond Anticipation Notes	79,000.00	79,000.00	79,000.00			
Interest on Bonds	200,000.00	200,000.00	188,847.30		11,152.70	
Interest on Notes	3,000.00	3,000.00	3,000.00			
Infrastructure Loan Principal	335,000.00	335,000.00	334,587.01		412.99	
Interest on Infrastructure Loans	170,000.00	170,000.00	124,927.60		45,072.40	
Deferred Charges:						
Costs of Improvements Authorized:						
Water Treatment Plants	76,602.06	76,602.06	76,602.06			
Purchase of Utility Trucks/Equipment	113,742.62	113,742.62	113,742.62			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	91,200.00	91,200.00	91,053.60		146.40	
Social Security System (O.A.S.I.)	65,000.00	65,000.00	58,784.66		6,215.34	
Unemployment Compensation Insurance	5,000.00	5,000.00	4,531.52		468.48	
	<u>\$ 7,842,500.00</u>	<u>\$ 7,842,500.00</u>	<u>\$ 6,655,551.67</u>	<u>\$ 881,172.90</u>	<u>\$ 249,137.34</u>	
				D-11	D	
					D-1	
					\$ 56,638.09	
Disbursements			\$ 6,338,776.77			
Accrued Interest on Bonds and Loans			316,774.90			
			<u>\$ 6,655,551.67</u>			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - PAYROLL FUND

Exhibit G

REGULATORY BASIS

DECEMBER 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$ 89,084.92	\$ 56,423.55
Interfund - Current Fund		<u>19,079.71</u>
	<u>\$ 89,084.92</u>	<u>\$ 75,503.26</u>
<u>Liabilities</u>		
Interfund - Current Fund	\$ 2,964.02	\$
Payroll Liabilities	<u>86,120.90</u>	<u>75,503.26</u>
	<u>\$ 89,084.92</u>	<u>\$ 75,503.26</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

BALANCE SHEET - GENERAL FIXED ASSETS ACCOUNT GROUP

Exhibit H

REGULATORY BASIS

DECEMBER 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
General Fixed Assets:		
Land	\$ 47,390,800.00	\$ 47,566,339.00
Buildings	4,977,639.00	4,791,700.00
Equipment	640,861.68	556,218.35
Vehicles	4,186,934.79	3,134,516.11
	<u>\$ 57,196,235.47</u>	<u>\$ 56,048,773.46</u>
Investment in General Fixed Assets	<u>\$ 57,196,235.47</u>	<u>\$ 56,048,773.46</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2008

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The financial statements of the Township of Long Beach, County of Ocean, New Jersey (the "Township"), include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the Township as required by N.J.S. 40A:5-5. The financial statements of the Township do not include the operations of the Board of Education, first aid organization or volunteer fire companies which are subject to separate audits.

The Governmental Accounting Standards Board ("GASB") Statement 14 established criteria to be used to determine which component units should be included in the financial statements of the oversight entity. The criteria differ from the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") requirements where certain boards, commissions, and agencies of the Township, by statute or other directive, report separately on their financial statements. The Township had no component units during 2008.

B. Descriptions of Funds

The GASB is the recognized standard-setting body for establishing governmental generally accepted accounting and financial reporting principles.

The accounting policies of the Township conform to the accounting principles applicable to municipalities which have been prescribed by the Division. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township accounts for its financial transactions through the following separate funds which differs from the fund structure required by generally accepted accounting principles ("GAAP"):

Current Fund - revenues and expenditures for governmental operations of a general nature, including federal and state grant funds.

Animal Control Trust Fund - animal license revenues and expenditures.

Trust Other Funds - sundry deposits held for satisfactory completion of specific work; receipts and disbursements for dedicated purposes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Descriptions of Funds (Continued)

General Capital Fund - resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of general capital facilities, other than those acquired through the Current Fund, including the status of bonds and notes authorized for said purposes.

Water-Sewer Utility Operating Fund - revenues and expenditures necessary to operate municipally-owned water supply and sewer collection systems from user fees.

Water-Sewer Utility Capital Fund - resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of water-sewer capital facilities, other than those acquired through the Water-Sewer Utility Operating Fund, including the status of bonds and notes authorized for said purposes.

Payroll Fund - receipt and disbursement for payroll costs and payroll taxes.

General Fixed Assets Account Group - used to account for fixed assets used in general government operations.

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the Division differ in certain respects from GAAP applicable to local governmental units. The more significant differences are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

Property Taxes and Other Revenues - property taxes and other revenues are recognized on a cash basis. Receivables for property taxes and other items that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the Township's Current Fund. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Grant Revenues - Federal and State grants, entitlement or shared revenues received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. Federal and State grant revenues received for purposes of capital projects financed by capital ordinances are recognized when received. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Expenditures - unexpended or uncommitted appropriations, at December 31, are reported as expenditures through the establishment of appropriation reserves unless canceled by the governing body. GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Encumbrances - contractual orders at December 31, are reported as expenditures through the establishment of a reserve for encumbrances. Encumbrances do not constitute expenditures under GAAP.

Appropriation Reserves - are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

Deferred Charges - the regulatory basis of accounting utilized by the Township requires that certain expenditures be deferred, and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories, overexpenditures and emergency appropriations. Overexpenditures occur when expenditures recorded as "paid or charged" exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute. Overexpenditures and emergency appropriations are deducted from total expenditures in the calculation of operating results and are established as assets for Deferred Charges on the respective balance sheets. GAAP does not permit the deferral of overexpenditures to succeeding budgets. In addition, GAAP does not recognize expenditures based on the authorization of an appropriation. Instead, the authorization of special purpose expenditures, such as the preparation of tax maps or revaluation of assessable real property, would represent the designation of fund balance. The status of deferred charges at December 31, 2008 is set forth in Note 9.

Compensated Absences - expenditures relating to obligations for unused vested accumulated vacation and sick pay are not recorded until paid. GAAP requires that the amount which would normally be liquidated with expendable available financial resources be recorded as an expenditure in the Current Fund and the remaining obligations be recorded as a long-term obligation. The expenditures in the Water-Sewer Utility Operating Fund would be on a full accrual basis. The compensated absence liability at December 31, 2008 is set forth in Note 4.

Property Acquired for Taxes - is recorded in the Current Fund at the assessed valuation when such property was acquired and fully reserved. GAAP requires such property to be recorded in the general fixed assets account group at its market value.

Sale of Municipal Assets - Cash proceeds from the sale of Township owned property may be reserved until utilized as an item of anticipated revenue in a subsequent year budget. Year end balances of such proceeds are reported as a cash liability in the Current Fund. GAAP requires that revenue be recognized in the accounting period that the terms of sales contracts become legally enforceable.

Interfunds - advances in the Current Fund are reported as interfund receivables with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. GAAP does not require the establishment of an offsetting reserve.

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires that the cost of inventories be reflected on the balance sheet until utilized and expended.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets - In accordance with the Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division, which differs in certain respects from GAAP, the Township has developed a fixed assets accounting and reporting system.

Fixed assets used in governmental operations (general fixed assets) are required to be accounted for in the General Fixed Assets Account Group. Public domain (“infrastructure”) general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

GAAP does not require utilization of a general fixed asset account group.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

Depreciation is not recorded in the General Fixed Assets Account Group.

Expenditures for construction in progress are required to be recorded in the Capital Funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

Utility Fixed Assets - Accounting for utility fund “fixed capital” remains unchanged under the Requirements of Technical Accounting Directive No. 85-2.

Property and equipment purchased by the Water-Sewer Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the costs of acquisitions of property, equipment and improvements.

Property and equipment of the Water-Sewer Utility Fund are not depreciated. Principal payments for Water-Sewer Utility debt are recorded as expenditures in the Water-Sewer Utility Statement of Operations.

During 2008 the following changes occurred in the fixed assets of the Township:

	<u>Balance Dec. 31, 2007</u>	<u>Expenditures from</u>		<u>Adjustments and/or Transfers</u>	<u>Balance Dec. 31, 2008</u>
		<u>Current or Capital Fund</u>	<u>Utility Fund</u>		
General Fixed Assets Account Group:					
Land	\$ 47,566,339	\$	\$	\$ (175,539)	\$ 47,390,800
Buildings	4,791,700	10,400		175,539	4,977,639
Equipment	556,218	84,643			640,862
Vehicles	3,134,516	1,052,419			4,186,935
Water-Sewer Utility Fund:					
Fixed Capital	16,358,265				16,358,265
Fixed Capital Authorized and Uncompleted	6,322,700		1,870,000		8,192,700
	<u>\$ 78,729,739</u>	<u>\$ 1,147,462</u>	<u>\$ 1,870,000</u>	<u>\$</u>	<u>\$ 81,747,201</u>

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Financial Statements

The GASB Codification requires the financial statements of a governmental unit to be presented in accordance with GAAP. The Township presents its financial statements in accordance with another comprehensive basis of accounting as promulgated by the Division which differs from the financial statements required by GAAP. In addition, the Division requires the financial statements to be referenced to the supplementary schedules. This practice differs from GAAP.

E. Budgets and Budgetary Accounting

An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the Township and approved by the Division in accordance with applicable statutes.

NOTE 2. CASH AND CASH EQUIVALENTS

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or by any other agencies of the United States that insure deposits or the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds; or

If the public funds deposited exceed 75 percent of the funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

The Township considers certain short-term investments permitted by statute to be cash equivalents if they mature within three months or may be withdrawn in cash upon notice from a pool of eligible investments in a participation arrangement with a bank that meets the insurance and collateral requirements of the statute.

At year-end, the carrying amount of the Township's deposits was \$17,694,092 and the bank balance amount was \$17,809,488. Of this amount \$343,337 was covered by federal depository insurance, \$10,000,000 was guaranteed by the United States Government and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered the remaining \$7,466,151.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments

a. When authorized by a cash management plan approved pursuant to N.J.S. 40A:5-14, the Township may use available funds for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the Township:

- (1) Bonds or other obligations of the United States or obligations guaranteed by the United States.
- (2) Government money market mutual funds.
- (3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
- (4) Bonds or other obligations of the Township, or bonds or other obligations of school districts of which the Township is a part or within which the school district is located.
- (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investments, New Jersey Department of the Treasury.
- (6) Municipal investment pools.
- (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c. 281; or
- (8) Agreements for the repurchase of fully collateralized securities, if:
 - (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this section;
 - (b) the custody of collateral is transferred to a third party;
 - (c) the maturity of the agreement is not more than 30 days;
 - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c. 236 (C.17:9-41);
 - (e) a master repurchase agreement providing for the custody and security of collateral is executed.

b. Any investment instruments in which the security is not physically held by the Township shall be covered by a third party custodial agreement, which shall provide for the designation of such investments in the name of the Township and prevent unauthorized use of such investments.

c. Investments are further regulated and restricted in accordance with N.J.S. 40A:5-15.1.

Other than cash equivalents that would otherwise qualify as investments, except for their maturity or the withdrawal provisions of their deposit, the Township had no investments in qualified securities at December 31, 2008.

NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)

C. Cash Management Plan

In accordance with N.J.S. 40A:5-14, every municipality shall adopt a cash management plan and shall deposit and invest its funds pursuant to that plan. The plan shall be approved annually by majority vote of the governing body and may be modified from time to time in order to reflect changes in federal or state law or regulations. The chief financial officer shall be charged with administering the plan.

When an investment in bonds maturing in more than one year is authorized, the maturity of those bonds shall approximate the prospective use of the funds invested.

The plan also requires a monthly report to the governing body summarizing all investments made or redeemed since the previous report and shall include, at a minimum, the specific detailed information as set forth in the statute.

D. Credit Risk Categories

All bank deposits and investments as of the balance sheet date are classified as to credit risk by the following categories described below:

<u>Depository Account</u>	<u>Book Balance</u>	
	<u>2008</u>	<u>2007</u>
Insured:		
FDIC	\$ 343,337	\$ 165,047
GUDPA	7,466,151	18,193,915
United States Government	<u>10,000,000</u>	<u> </u>
	\$ <u>17,809,488</u>	\$ <u>18,358,962</u>

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Township does not have a formal policy for custodial credit risk.

State law limits investments as noted above.

During the year, the Township had none of its idle funds invested in repurchase agreements collateralized by eligible securities. At the close of the year, no such investments were held by the Township.

NOTE 3. DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general municipal capital and utility capital expenditures. Bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full, faith and credit of the Township. Bond anticipation notes are issued to temporarily finance capital projects, prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid no later than the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that on or before the third anniversary date of the original note a payment of at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary date of the original issuance and so on. Tax anticipation notes are issued if the cash on hand is not sufficient to carry on normal operations of the municipality at any time during the year. Such notes are authorized by a resolution adopted by the governing body.

A. Long-Term Debt

The Township's long-term debt is summarized as follows:

General Capital Fund

Serial Bonds:

6.70% General Obligation Bonds Series 1991 issued April 1, 1991, installment maturities to April 1, 2010	\$ 573,000
5.10% General Obligation Bonds Series 1997 issued February 1, 1992, installment maturities to February 1, 2010	475,000
4.40% General Obligation Bonds Series 1998 issued March 1, 1998, installment maturities to March 1, 2010	100,000
4.90% General Obligation Bonds Series 2000 issued November 1, 2000, installment maturities to November 1, 2012	697,000
Various % Refunding Bonds Series 2002 issued October 15, 2002, installment maturities to October 15, 2011	602,000
4.20% General Obligation Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	1,275,000
Various % General Obligation Bonds Series 2005 issued November 1, 2005, installment maturities to November 1, 2020	<u>1,544,000</u>
	\$ <u>5,266,000</u>

The General Capital Fund bonds mature serially in installments to the year 2020. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 1,171,000	\$ 218,954
2010	1,139,500	163,174
2011	589,500	123,669
2012	397,000	97,050
2013	240,000	79,748
2014-18	1,400,000	246,438
2019-20	<u>329,000</u>	<u>22,058</u>
Total	\$ <u>5,266,000</u>	\$ <u>951,091</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

Green Trust Loan Program

The Township has a low interest loan (1%) under the New Jersey Department of Environmental Protection's Green Trust Loan Program. The \$472,000 loan for Bayview Terrace was finalized on April 1, 1998. The Township must repay the loan in semi-annual installments over twenty years. The balance at December 31, 2008 was \$264,823. Loan payments are due through the year 2018.

Debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 24,174	\$ 5,176
2010	24,660	4,690
2011	25,156	4,195
2012	25,661	3,689
2013	26,177	3,173
2014-18	<u>138,995</u>	<u>7,758</u>
Total	\$ <u>264,823</u>	\$ <u>28,681</u>

Blue Acres Loan Program

The Township has a low interest loan (1%) under the New Jersey Department of Environmental Protection's Blue Acres Loan Program. The \$51,461 loan for Acquisition of Ocean Front Land was finalized on December 24, 2000. The Township must repay the loan in semi-annual installments over twenty years. The balance at December 31, 2008 was \$30,151. Loan payments are due through the year 2018.

Debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 2,752	\$ 589
2010	2,808	534
2011	2,864	478
2012	2,922	420
2013	2,980	361
2014-18	<u>15,825</u>	<u>883</u>
Total	\$ <u>30,151</u>	\$ <u>3,265</u>

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

Water-Sewer Utility Capital Fund

Serial Bonds:

7.65% Purchase and Improvement of Long Beach Water Company Series 1987 issued June 15, 1987, installment maturities to June 15, 2012	\$ 1,000,000
4.40% Water-Sewer Improvement Bonds Series 1998 issued March 1, 1998, installment maturities to March 1, 2010	400,000
4.90% Water-Sewer Improvement Bonds Series 2000 issued November 1, 2000, installment maturities to November 1, 2012	399,000
Various % Refunding Bonds Series 2002 issued October 15, 2002, installment maturities to October 15, 2011	258,000
Various % General Obligation Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	<u>1,300,000</u>
	<u>\$ 3,357,000</u>

The Water-Sewer Utility Capital Fund bonds mature serially in installments to the year 2018. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 744,000	\$ 144,127
2010	753,500	116,614
2011	550,500	81,653
2012	469,000	49,778
2013	125,000	31,340
2014-18	<u>715,000</u>	<u>84,086</u>
Total	\$ <u>3,357,000</u>	\$ <u>507,598</u>

New Jersey Environmental Infrastructure Trust Loans

The Township received various low interest loans (variable rate) under the New Jersey Environmental Infrastructure Trust Loan Program. The respective loan balances at December 31, 2008 are enumerated below. Loan payments are due in semi-annual installments over twenty years. The balance at December 31, 2008 was \$6,293,270. Loan payments are due through the year 2026.

NOTE 3. DEBT (CONTINUED)

A. Long-Term Debt (Continued)

New Jersey Environmental Infrastructure Trust Loans (Continued)

Various % 2002A issued November 7, 2002, installment maturities to August 1, 2022	\$ 2,267,228
Various % 2003A issued November 6, 2003, installment maturities to August 1, 2023	1,928,714
Various % 2005A (S 340023-01) issued November 10, 2005, installment maturities to August 1, 2025	862,438
Various % 2005A (1517001-007) issued November 10, 2005, installment maturities to August 1, 2025	595,356
Various % 2006A (S 340023-01) issued November 9, 2006, installment maturities to August 1, 2026	<u>639,534</u>
	<u>\$ 6,293,270</u>

Debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 354,856	\$ 159,165
2010	374,739	151,515
2011	378,102	144,165
2012	380,774	135,415
2013	391,349	126,415
2014-18	2,084,351	485,735
2019-23	1,998,474	207,968
2024-26	<u>330,625</u>	<u>14,438</u>
Total	\$ <u>6,293,270</u>	\$ <u>1,424,816</u>

B. Short-Term Debt

On December 31, 2008, the Township's outstanding Bond Anticipation Notes were as follows:

<u>Ordinance Number</u>	<u>General Capital Fund</u>	<u>Amount</u>	<u>Interest Rate</u>
06-07	Renovations and Improvements to the Municipal Building Complex	\$ 57,000	3.50%
06-18	Replacement and Repair of Bulkheads	57,000	3.50%
06-26	Schedule "C" Improvements	85,000	3.50%
06-32	Road Improvements, Reconstruction and Repair of Various Streets	65,000	3.50%
07-04	Renovations and Improvements to the Municipal Building Complex	130,000	3.50%

NOTE 3.

DEBT (CONTINUED)**B. Short-Term Debt (Continued)**

<u>Ordinance Number</u>		<u>Amount</u>	<u>Interest Rate</u>
<u>General Capital Fund (Continued)</u>			
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	\$ 142,500	3.50%
07-10	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	20,000	3.50%
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	56,000	3.50%
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	200,000	3.50%
07-30	Schedule "C" Improvements with Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	237,500	3.50%
07-38	Purchase of Two New Beach Tractors for the Department of Public Works	142,500	3.50%
07-39	Purchase of a New Surf Rake for the Department of Public Works	48,400	3.50%
08-03	Acquisition of a Front-End Loader	171,000	3.50%
08-11	Acquisition of a Front-End Loader	114,000	3.50%
08-12	Acquisition of a Front-End Loader	190,000	3.50%
08-13	Acquisition of a Front-End Loader	114,000	3.50%
08-14	Acquisition of a Front-End Loader	23,750	3.50%
08-15	Acquisition of a Front-End Loader	47,500	3.50%
08-16	Acquisition of a Front-End Loader	95,000	3.50%
08-18	Acquisition of a Front-End Loader	190,000	3.50%
08-22	Acquisition of a Front-End Loader	28,500	3.50%
08-29	Acquisition of a Front-End Loader	76,000	3.50%
08-30	Acquisition of a Front-End Loader	39,900	3.50%
08-31	Acquisition of Hect Trailer	<u>14,000</u>	3.50%
		\$ <u>2,344,550</u>	

<u>Ordinance Number</u>		<u>Amount</u>	<u>Interest Rate</u>
<u>Water-Sewer Utility Capital Fund</u>			
06-28	Repainting of the Peahala Park Water Tower	\$ 79,000	3.50%
08-04	NJEIT Sewer Projects	700,000	3.50%
08-19	Acquisition of Two Pick-up Trucks	57,000	3.50%
08-20	Improvements to beach Haven Terrace Detention Basin	95,000	3.50%
08-21	Various Improvements to North Beach Sewer Station	<u>142,500</u>	3.50%
		\$ <u>1,073,500</u>	

NOTE 3. DEBT (CONTINUED)

C. Bonds and Notes Authorized but not Issued

At December 31, 2008 the Township had authorized but not issued bonds and notes as follows:

General Capital Fund	\$ 2,214,284
Water-Sewer Utility Capital Fund	1,132,008

D. Borrowing Power

New Jersey statutes limit the debt of a municipality to 3.5% of the average of the last three preceding years equalized valuations of the taxable real estate and improvements. The Township's statutory net debt at December 31, 2008 was .11%. The Township's remaining borrower power is 3.39%.

The summary of municipal debt for the last three years and the calculation of statutory net debt is presented in the Supplementary Data section of this report.

E. Summary of Debt Activity

During 2008 the following changes occurred in the outstanding debt of the Township:

	Balance Dec. 31, 2007	Issued	Retired	Balance Dec. 31, 2008
General Capital Fund:				
General Serial Bonds	\$ 6,477,000	\$	\$ 1,211,000	\$ 5,266,000
Bond Anticipation Notes	1,240,900	1,103,650		2,344,550
Green Trust Loan	288,521		23,698	264,823
Blue Acres Loan	32,849		2,698	30,151
Water-Sewer Fund:				
Serial Bonds	4,201,000		844,000	3,357,000
Bond Anticipation Notes	79,000	1,073,500	79,000	1,073,500
NJ Infrastructure Loans	6,782,097		488,827	6,293,270
	<u>\$ 19,101,367</u>	<u>\$ 2,177,150</u>	<u>\$ 2,649,223</u>	<u>\$ 18,629,294</u>

NOTE 4. ACCRUED SICK AND VACATION BENEFITS

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the Township's liability related to unused vacation and sick pay. The Township permits certain employees within limits to accumulate unused vacation and sick pay, which may be taken as time off or paid at a later date at an agreed upon rate. The estimated current cost of such unpaid compensation approximates \$1,082,344 at December 31, 2008. In accordance with New Jersey accounting principles this amount is not reported as an expenditure or liability in the accompanying financial statements. Total funds reserved as of the end of 2008 were \$214,012. The 2009 budget contained an appropriation in the amount of \$50,000 towards the funding of this liability.

NOTE 5. FUND BALANCES APPROPRIATED

The fund balances at December 31, 2008 which were appropriated and included as anticipated revenue in the budgets for the year ending December 31, 2009 were as follows:

Current Fund	\$ 1,558,300
Water-Sewer Utility Fund	685,150

NOTE 6. TAXES AND WATER-SEWER CHARGES COLLECTED IN ADVANCE

Taxes and water-sewer charges collected in advance set forth as cash liabilities in the financial statements, are as follows:

	<u>Balance December 31</u>	
	<u>2008</u>	<u>2007</u>
Prepaid Taxes	\$ 1,050,799	\$ 1,009,834
Prepaid Sewer Rents	-0-	-0-

NOTE 7. ASSESSMENT AND COLLECTION OF PROPERTY TAXES

New Jersey statutes require that taxable valuation of real property be prepared by the Township Tax Assessor as of October 1 in each year and filed with the County Board of Taxation (the "Board") by January 10 of the following year. Upon the filing of certified adopted budgets by the Township, Local School District, Regional High School District and County, the tax rate is struck by the Board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the Township Tax Collector (the "Collector") on or before May 13th.

Tax bills are prepared then mailed by the Collector of the Township annually and set forth the final tax for the tax year. The bill contains a credit for preliminary amounts billed previously with the balance payable in equal installments on August 1st and November 1st of the tax year. In addition the property owner receives a preliminary bill for the succeeding year based on one half of the prior year's tax. The preliminary payments are due and payable on February 1st and May 1st. The N.J. Statutes allow a grace period of 10 days for each payment period and the Township granted this option to taxpayers. Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% or 18% of the amount delinquent. If taxes are delinquent on or after April 1st of the succeeding year, the delinquent amount is subject to "Tax Sale" which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1st of the current tax year even though the amount due is not known.

NOTE 8. DEFERRED CHARGES TO FUTURE TAXATION FUNDED AND UNFUNDED

Upon the authorization of capital projects, the Township establishes deferred charges for the cost of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to the New Jersey Statutes Annotated 40A:2-4, the Township may levy taxes on all taxable property within the local unit to repay the debt. Annually, the Township raises the debt requirements for the particular year in the current budget. As funds are raised, the deferred charges are reduced.

NOTE 9. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

As noted in Note 1, certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2008, the following deferred charges are shown on the balance sheets of the various funds:

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>2009 Budget</u> <u>Appropriation</u>	<u>Balance to</u> <u>Succeeding</u> <u>Budgets</u>
Current Fund:			
Emergency Authorizations (40A:4-47)	\$ 77,415	\$ 77,415	\$ -0-
Special Emergency Authorizations (40A:4-55)	<u>6,400</u>	<u>6,400</u>	<u>-0-</u>
	<u>\$ 83,815</u>	<u>\$ 83,815</u>	<u>\$ -0-</u>
Water-Sewer Utility Capital Fund:			
Unfinanced Costs of Infrastructure Loan Projects	\$ <u>99,520</u>	\$ <u>99,520</u>	\$ <u>-0-</u>

NOTE 10. PENSION PLANS

The Township contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. These plans provide retirement, disability, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. Each plan has a Board of Trustees that implement benefit provisions which are established and amended by State statute. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

The contribution requirements of plan members are determined by State statute. Plan members enrolled in the PERS are required to contribute 5% of their annual covered salary. Effective July 1, 2008 the pension contribution rate was increased to 5.5%. Plan members enrolled in the PFRS are required to contribute 8.5% of their annual covered salary. The Township's net contributions to the plan, equal to the required contributions for each year, were as follows:

<u>Year</u>	<u>PERS</u>	<u>PFRS</u>
2008	\$ 319,067	\$ 937,958
2007	113,612	528,236
2006*	61,730	307,267

* Approximation

NOTE 11. SCHOOL TAXES

Regional and Local District School Taxes have been raised and liabilities deferred. Section 13 of P.L. 1991, C. 63 required that any municipality that levied school taxes on a school year basis shall defer from the 1991 municipal purposes tax levy at least 25% of the amount allowable to be deferred (which is 50% (fifty percent) of the levy). The remainder of the allowable amount shall be deferred from the levy in each of the next three years (1992-1994). The amounts so deferred shall be regarded as fund balance and shall be used to offset the local property tax levy for local purposes. In 1992 at least 50% of the amount allowable to be deferred from the 1992 tax levy was required to offset the 1993 local property tax levy and the total amount of deferral at December 31, 1993 was 75% of the amount allowable to be deferred based on the 1993 tax levy.

In 1994 Section 13, P.L. 1991, C. 63 was amended to provide municipalities with the option to determine the percentage if any of the amount allowable to be deferred to offset the local property tax levy for local purposes.

	<u>Regional High School Tax</u>		<u>Local District School Tax</u>	
	<u>Balance December 31</u>		<u>Balance December 31</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Balance of Tax	\$ 7,487,975	\$ 7,373,518	\$ 1,648,358	\$ 1,628,556
Deferred	<u>2,262,051</u>	<u>2,262,051</u>	<u>796,383</u>	<u>796,383</u>
Tax Payable	\$ <u>5,225,924</u>	\$ <u>5,111,467</u>	\$ <u>851,975</u>	\$ <u>832,173</u>

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS

Pursuant to a phase-in schedule provided by the Governmental Accounting Standards Board, (“GASB”), local units with revenues in excess of \$10,000,000 are required to implement the accounting and financial reporting requirements set forth in GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, beginning with calendar year 2008. The Township of Long Beach was one such local unit and as such, implemented the GASB 45 reporting requirements for the 2008 audit period.

The disclosure standards concern obligations of a local unit described as OPEB - “Other Postemployment Benefits.” OPEB are non-pension benefits that a government has contractually or otherwise agreed to provide employees once they have retired. The most common OPEB are retirement health insurance coverage.

GASB 45 provides standards for calculating the OPEB cost liability being incurred by the local unit. The standards are similar to standards used for calculating pension contributions wherein an actuarially calculated amount based on the demographics of potential retirees, inflation and other factors that are a part of determining pension liabilities. The standards contain three key elements:

1. The calculation of an annual payment that reflects the current expense of paying the benefit for already retired employees, and a calculation of an amount that represents the future cost for those individuals (which may or may not be funded).
2. To recognize the costs being incurred today for payments that will be made in the future for today’s employees eligible for the benefit.
3. To provide local officials, taxpayers and investors in the local units’ debt obligations a more accurate picture of the potential liabilities facing the local unit.

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

New Jersey budget and financial reporting laws do not require local units to budget amounts that exceed their current cash cost or to reflect the long-term liability on their balance sheet. These practices are a feature of accrual accounting, not the modified cash basis used by local units. However, local units will have to calculate and disclose their liability if the liability is material to understanding the financial condition of the local unit. Long Beach Township's expenditures in 2008 for these types of benefits approximated 6.25% of current fund assets, which is considered to be material.

The disclosure requirements vary based on if the plan is a "cost-sharing plan" or a "sole or agent employer plan" and the number of affected employees and retirees. The Township is a State Health Benefit Program Participant, which is a "cost-sharing plan." As a local unit that provides an OPEB and is a member of the State Health Benefits Program, (SHBP), the Township can rely on calculations made by the SHBP and the resulting reduced disclosure responsibility. Under the GASB standard, a "cost-sharing" plan (i.e., SHBP) calculates a liability for the entire membership pool in a manner similar to the way pension obligations are calculated by the Division of Pensions and Benefits.

The local unit will not have to engage an actuary; the calculations made by the SHBP actuary fulfill this requirement. The local unit meets the required disclosure by applying SHBP information to local conditions and guiding the reader to the SHBP for other information.

The following language was recommended by the State pertaining to the disclosure:

"The Township of Long Beach is a participant in the State of New Jersey Health Benefits Plan (SHBP). Under GASB 45, participants in a cost-sharing plan such as the New Jersey SHBP may rely on the Other Post Retirement Benefit Costs as identified by the State of New Jersey Postemployment Benefits Other Than Pension Actuarial Valuation dated July 1, 2007. As of December 31, 2008, the Township of Long Beach had 48 retirees receiving benefits."

The SHBP is a multi-employer cost sharing plan. GASB 45 liabilities are calculated at the plan level not the individual employer level. Consequently, employers such as the Township have limited disclosure requirements. The Township is a part of this cost sharing plan and its liability is included in the plans total liability. The actuarial valuation may be obtained by writing to:

State of New Jersey
Department of the Treasury
Division of Pensions and Benefits
50 West State Street
Trenton, New Jersey 08625-0299

The number of eligible retirees and the annual amount of expenditures recognized by the Township for postretirement healthcare for the period under audit are as follows:

<u>Year</u>	<u># of Eligible Retirees</u>	<u>Amount Expended</u>
2008	48	\$ 765,534

NOTE 13. RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township is a member of the Ocean County Municipal Joint Insurance Fund, and the Municipal Excess Liability Fund, public entity risk pools currently operating as a common risk management and insurance programs for municipalities within the state. The Township pays an actuarially determined annual assessment to Ocean County Municipal Joint Insurance Fund for its insurance coverage and that of the Municipal Excess Liability Fund. Supplemental assessments may be levied to supplement the funds. The Township has not been notified on any supplemental assessments.

Settled claims resulting from these risks, if any, have not exceeded insurance coverage in any of the past three years.

NOTE 14. CONTINGENT LIABILITIES

State and Federal Financial Assistance

The Township receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the financial assistance agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2008, the Township estimates that no material liabilities will result from such audits.

Pending Litigation

Township Counsel's letter to the auditor indicated the existence of numerous pending or threatened litigation, claims, and assessments (excluding unasserted claims and assessments). Counsel provided limited information on the existence of seven matters in litigation. Of these seven matters, four have been settled as of the date of the audit and payments made, if required, from the Township's insurance carrier and/or from funds appropriated in the Township's budget of 2009 or budgets of prior years. Of the remaining three matters, Counsel indicated that one of the three matters is considered to be "major" but provided no estimate of the amount of potential exposure to the Township. Counsel also indicated that there is insurance coverage for all three claims and that other than insurance deductibles, no significant exposure to the Township is anticipated.

In addition to these seven items, the Township was recently served with a Summons and Complaint which, has been tendered to the Joint Insurance Fund and it is anticipated that the Township will suffer no significant exposure as a result of this Summons and Complaint

Unasserted Claims and Assessments

Counsel provided a discussion of an issue that may have a material impact on the Township. Presently, there is a conflict between rulings made by the Trial Court, the State Supreme Court of New Jersey and the Appellate Division of the Superior Court concerning the method of appraising the value of flat beach easements the Township is considering acquiring through the condemnation process. Although this issue is not litigation against the Township in the sense that it is not pending or threatened litigation, claims, and assessments, the outcome of these conflicting court decisions could have a direct and material effect of the determination of appraisal values of the aforementioned flat beach easements.

NOTE 14. CONTINGENT LIABILITIES (CONTINUED)

Unasserted Claims and Assessments (Continued)

Expenditures for acquiring flat beach easements through the condemnation process will not be treated in the same manner as are the settlement of pending or threatened litigation, claims, and assessments but rather, as a capital expenditure funded by the issuance of debt. These expenditures are considered to be material and will have a negative impact on the Township's future borrowing power.

NOTE 15. INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheets at December 31, 2008:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund	\$ 3,165	\$ 236,639
Grant Fund	207,367	41,357
Animal Control Trust Fund		201
Trust-Other Fund	29,272	
General Capital Fund	41,357	14,241
Water-Sewer Utility Operating Fund	8,000	
Water-Sewer Utility Capital Fund	14,241	8,000
Payroll Fund	<u> </u>	<u>2,964</u>
	<u>\$ 303,402</u>	<u>\$ 303,402</u>

NOTE 16. LENGTH OF SERVICE AWARD PLAN

On November 7, 2006 the voters of the Township of Long Beach approved by public referendum the creation of a Length of Service Award Plan ("LOSAP"). The Township Commissioners had deemed it appropriate, necessary, and in the best interest of the public health, safety, and welfare to act to ensure retention of existing firefighters and emergency medical technicians and to provide incentives for recruiting those volunteer members.

The Township of Long Beach is a non-contiguous; approximately twelve mile long municipality serviced by five volunteer fire companies and three volunteer first aid squads located in adjacent municipalities and is wholly without any volunteer emergency services within its own borders. The provisions of N.J.S.A. 40A:14-183, et seq., and N.J.A.C. 5:30-14.2, et seq., in some respects literally restrict and impact the Township's ability to implement a LOSAP due to its unique circumstance of being serviced by multiple volunteer fire companies and first aid squads located in adjacent municipalities.

NOTE 16. LENGTH OF SERVICE AWARD PLAN (CONTINUED)

In advance of the referendum the State of New Jersey, Department of Community Affairs, Division of Local Government Services, had advised the Township that the State of New Jersey would waive certain literal requirements in order that the Township may proceed to implement a single Township-wide LOSAP that adopts the separate point systems and LOSAP's implemented in the adjacent municipalities for volunteer fire and first aid services. As a result, the Township was authorized to negotiate interlocal service agreements with the Boroughs of Barnegat Light, Beach Haven, Harvey Cedars, Ship Bottom, and Surf City in accordance with and pursuant to the law in order to adopt the point systems of those municipalities and establish the legally required administrative responsibilities for a single Township-wide LOSAP for the Township and the members of the Barnegat Light, Beach Haven, High Point (Harvey Cedars), and Ship Bottom volunteer fire companies in addition to the Surf City Fire and EMS, Barnegat Light First Aid Squad, and Beach Haven Volunteer First Aid Squad. Interlocal service agreements have been executed with all five of the municipalities, the Borough of Beach Haven has yet to enter into an agreement.

The Township shall retain all legal rights, dominion, control, and powers over all decisions of whether to increase the Township's contributions and funding to the single Township-wide LOSAP pursuant to N.J.S.A. 40A:14-185 and all other applicable statutory and administrative code provisions and same shall be reflected and included in all interlocal agreements entered into between the Township of Long Beach and the Boroughs of Barnegat Light, Harvey Cedars, Ship Bottom, Beach Haven, and Surf City.

Unlike the LOSAP's in the adjacent municipalities, all amounts awarded under a length of service award program shall not remain the asset of the Township. Such money shall not be subject to the claims of the Township's general creditors.

Amounts due for 2008, which were paid in 2009, are as follows:

Barnegat Light:	
Firemen	\$11,934
First Aid	9,994
EMT	2,630
Beach Haven:	
EMT	10,676
Harvey Cedars:	
Firemen	14,310
Ship Bottom:	
Firemen	12,386
Surf City:	
Firemen and EMS	<u>5,040</u>
Total Contributions	\$ <u>66,970</u>

The total amount due for 2008, which will be due and payable in 2009 was not available as of the date of the audit.

NOTE 17. SUBSEQUENT EVENT - DEBT AUTHORIZED

The Township adopted capital ordinances through August 14, 2009:

<u>Ordinance Number</u>	<u>Project</u>	<u>Amount of Debt Authorized</u>
	Water-Sewer Utility Capital Fund:	
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	\$ 2,040,000
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	2,030,000
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	<u>387,984</u>
		\$ <u>4,457,984</u>

TOWNSHIP OF LONG BEACH

COUNTY OF OCEAN

PART II

SUPPLEMENTARY DATA

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2008

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

Tax Rate	<u>2008</u> \$ <u>.809</u>	<u>2007</u> \$ <u>.819</u>	<u>2006</u> \$ <u>.798</u>
Apportionment of Tax Rate			
Municipal	.201	.203	.200
County	.350	.359	.343
Local School	.045	.044	.043
Regional High School	.213	.213	.212
Assessed Valuation			
2008	\$ 7,390,757,456		
2007		\$ 7,281,862,420	
2006			\$ 7,142,080,396

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future levies.

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u>	
		<u>Cash Collection</u>	<u>Percentage of Collection</u>
2008	\$ 60,182,038	\$ 59,816,444	99.39%
2007	60,225,117	59,869,687	99.41%
2006	58,062,825	57,688,707	99.36%

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens in relation to the tax levies of the last three years.

<u>Year Ended December 31</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2008	\$ 34,002	\$ 270,232	\$ 304,234	0.01%
2007	33,925	346,384	380,309	0.01%
2006	33,848	366,600	400,448	0.01%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

No properties were acquired in 2008 by foreclosure as a result of liquidation of tax title liens. One property was sold during the period under audit and has been assessed for the following year.

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties in the year of acquisition, is summarized as follows:

<u>Year</u>	<u>Amount</u>
2008	\$ 17,800
2007	62,800
2006	62,800

COMPARISON OF WATER-SEWER UTILITY LEVIES

<u>Year</u>	<u>Levy</u>	<u>Cash Collection</u>
2008	\$ 6,768,110	\$ 6,766,600
2007	6,601,835	6,680,584
2006	6,265,145	6,216,749

COMPARATIVE SCHEDULE OF FUND BALANCES

<u>Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
<u>Current Fund</u>		
2008	\$ 3,009,574	\$ 1,558,300
2007	4,389,213	2,400,000
2006	3,446,924	1,400,000
2005	2,158,597	1,300,000
2004	730,160	300,000
<u>Water-Sewer Fund</u>		
2008	\$ 1,523,878	\$ 685,150
2007	1,655,402	772,250
2006	1,583,227	775,000
2005	1,527,285	773,500
2004	1,084,561	541,500

SUMMARY OF MUNICIPAL DEBT

	<u>Year 2008</u>	<u>Year 2007</u>	<u>Year 2006</u>
<u>Issued</u>			
General Bonds and Notes	\$ 7,905,524	\$ 8,039,270	\$ 7,972,204
Water-Sewer Utility Bonds and Notes	<u>10,723,770</u>	<u>11,062,097</u>	<u>12,137,293</u>
Total Issued	18,629,294	19,101,367	20,109,497
Less:			
Funds Temporarily Held to Pay Bonds and Notes, Accounts Receivable and Self Liquidating Purpose	<u>12,311,217</u>	<u>11,916,956</u>	<u>13,315,753</u>
Net Debt Issued	<u>6,318,077</u>	<u>7,184,411</u>	<u>6,793,744</u>
 <u>Authorized but not Issued</u>			
General Bonds and Notes	2,214,284	2,244,195	1,390,610
Water-Sewer Utility Bonds and Notes	<u>1,132,008</u>	<u>360,613</u>	<u>675,819</u>
	<u>3,346,292</u>	<u>2,604,808</u>	<u>2,066,429</u>
 Net Bonds and Notes Issued and Authorized but not Issued	\$ <u>9,664,369</u>	\$ <u>9,789,219</u>	\$ <u>8,860,173</u>

SUMMARY OF STATUTORY DEBT CONDITION - ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a Statutory Net Debt of .11%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local, Regional and/or Consolidated School District Debt	\$ 5,288,000	\$ 5,288,000	\$ -0-
General Debt	10,119,808	455,438	9,664,370
Water-Sewer Utility Debt	<u>11,855,778</u>	<u>11,855,778</u>	<u>-0-</u>
	\$ <u>27,263,586</u>	\$ <u>17,599,216</u>	\$ <u>9,664,370</u>

Net Debt \$9,664,370 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$8,622,953,100 = .11%.

BORROWING POWER UNDER N.J.S.A. 40A:2-6

3.5% of Equalized Valuation Basis	\$ 301,803,358
Net Debt	<u>9,664,370</u>
Remaining Borrowing Power	\$ <u>292,138,988</u>

**CALCULATION OF "SELF-LIQUIDATING PURPOSE" WATER-SEWER UTILITY PER
N.J.S. 40A:2-45**

Cash Receipts from Fees, Rents or Other		
Charges for the Year		\$ 8,127,814
Deductions:		
Operating and Maintenance Cost	\$ 6,211,500	
Debt Service per Water-Sewer Account	<u>1,574,362</u>	
Total Deductions		<u>7,785,862</u>
Excess in Revenue		\$ <u>341,952</u>

The forgoing debt information is in agreement with the Annual Debt Statement filed by the Chief Financial Officer.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2008:

<u>Name</u>	<u>Position</u>	<u>Amount of Bond</u>	<u>Name of Corporate Surety</u>
Joseph H. Mancini	Mayor		
Ralph H. Bayard	Commissioner		
Diane C. Gove	Commissioner		
Bonnie Leonetti	Township Clerk, Administrator, Improvement Search Officer		
Elizabeth L. Jones	Chief Financial Officer	\$ 1,000,000	MEL/JIF
Deborah L. Hample	Tax Collector, Tax Search Officer	1,000,000	MEL/JIF
Linda Appell	Water-Sewer Utility Collector	1,000,000	MEL/JIF
James A. Liguori	Municipal Court Judge	1,000,000	JIF Blanket Bond
Helen-Jean Robinson	Court Administrator	1,000,000	JIF Blanket Bond
Shackleton & Hazeltine	Attorney		
Owen, Little & Associates	Engineer		

Township employees, other than the Chief Financial Officer, Tax/Utility Collectors, Judge, and Court Administrator were covered by a blanket bond of the Joint Insurance Fund in the amount of \$1,000,000.

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-4

SCHEDULE OF CASH - TREASURER

Balance December 31, 2007		\$ 12,775,909.03
Increased by Receipts:		
Petty Cash	\$ 1,100.00	
Due to State of New Jersey Division of Pensions	68,798.74	
Deferred Revenue - Garden State Trust Fund	119.24	
Non-Budget Revenue	228,450.75	
Taxes Receivable	59,077,957.08	
Revenue Accounts Receivable	4,286,501.27	
Interfunds	1,468.47	
Uniform Construction Code Fees Due County of Ocean	61,019.10	
Uniform Construction Code Fees Due Stafford Township and MCI	79,078.95	
Due From/To State of New Jersey	125,919.00	
Tax Overpayments	6,643.58	
Prepaid Taxes	1,050,799.12	
Interfund - Federal and State Grant Fund	285,279.43	
	<hr/>	65,273,134.73
		<hr/>
		78,049,043.76
Decreased by Disbursements:		
Refund of Prior Year Revenues	1,330.50	
Petty Cash	1,100.00	
Change Fund	250.00	
Due to State of New Jersey Division of Pensions	64,299.68	
Current Appropriations	19,942,733.89	
Interfunds	30,651.81	
Appropriation Reserves	708,794.54	
Uniform Construction Code Fees Due County of Ocean	69,174.00	
Uniform Construction Code Fees Due Stafford Township and MCI	57,674.25	
Due From/To State of New Jersey	27,870.00	
Tax Overpayments	16,711.19	
County Tax	26,196,022.72	
Local District School Tax	3,276,913.86	
Regional High School Tax	15,559,387.24	
Reserve for Encumbrances	11,506.00	
Reserve for Master Plan	3,074.78	
Interfund - Federal and State Grant Fund	247,985.44	
	<hr/>	66,215,479.90
		<hr/>
Balance December 31, 2008		\$ <u><u>11,833,563.86</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-5

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance Dec. 31, 2007	2008 Levy	Collected		Veterans and Senior Citizens Deductions	Transferred to Tax Title Liens	Tax Appeals	Cancelled	Balance Dec. 31, 2008
			2008	2007					
2006	\$ 2,497.56	\$	\$ 2,027.54	\$	\$	\$	\$ 470.02	\$	
2007	343,886.32		369,069.90		(437.50)		470.02		
2008	346,383.88	60,182,037.66	371,097.44	1,009,834.05	99,750.00	76.85	80.80	270,232.38	
	\$ 346,383.88	\$ 60,182,037.66	\$ 59,077,957.08	\$ 1,009,834.05	\$ 99,312.50	\$ 76.85	\$ 550.82	\$ 270,232.38	

Analysis of 2008 Property Tax Levy

Tax Yield:

General Purpose Tax
Added Taxes

\$ 59,791,230.81
390,806.85

\$ 60,182,037.66

Tax Levy:

Local District School Tax (Abstract)
Regional High School Tax (Abstract)
County Tax (Abstract)
County Library Tax (Abstract)
County Open Space Preservation (Abstract)
Due County Added Taxes

\$ 3,296,716.38
15,673,844.36

\$ 22,268,955.69
2,617,110.24
1,053,165.82
169,202.94

26,108,434.69
45,078,995.43

Total School and County Taxes
Local Tax for Municipal Purposes
Added Taxes

15,103,042.23

\$ 60,182,037.66

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-6

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

Balance December 31, 2007	\$ 33,925.48
Increased by Transfers from 2008 Taxes	<u>76.85</u>
Balance December 31, 2008	\$ <u><u>34,002.33</u></u>

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

AT ASSESSED VALUATION

Exhibit A-7

Balance December 31, 2007	\$ 62,800.00
Decreased by Adjustments	<u>45,000.00</u>
Balance December 31, 2008	\$ <u><u>17,800.00</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-8

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Accrued</u> <u>in 2008</u>	<u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Licenses:				
Alcoholic Beverages	\$ 9,292.00	\$ 9,292.00	\$ 9,292.00	\$
Other		45,470.00	45,470.00	
Fees and Permits		42,970.66	42,970.66	
Fines and Costs - Municipal Court	2,528.00	128,831.73	127,010.48	4,349.25
Interest and Costs on Taxes		108,239.27	108,239.27	
Interest on Investments and Deposits		236,854.15	236,854.15	
Beach Badge Fees		1,523,810.00	1,523,810.00	
Energy Receipts Tax		694,806.00	694,806.00	
Supplemental Energy Receipts Tax		29,245.00	29,245.00	
Garden State Trust Fund		85.60	85.60	
Uniform Construction Code Fees		154,728.45	154,728.45	
Additional Uniform Construction Code Fees		240,000.00	240,000.00	
Interlocal Services Agreements:				
Barnegat Light Police Protection		489,801.53	489,801.53	
Police Dispatching Services		138,445.00	138,445.00	
Health Contracts		240,060.50	240,060.50	
Lobbyist		25,069.48	25,069.48	
MDT		150.00	150.00	
Reserve for Retirement of Debt		150,000.00	150,000.00	
Fees for Board of Health Services		30,463.15	30,463.15	
	<u>\$ 2,528.00</u>	<u>\$ 4,288,322.52</u>	<u>\$ 4,286,501.27</u>	<u>\$ 4,349.25</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-9

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Animal Control Trust Fund	Trust Other Fund	General Capital Fund	Water-Sewer Utility Operating Fund	Payroll Fund
Balance December 31, 2007 - Due From/(Due To)	\$ (55,290.47)	\$ 692.10	\$ (30,502.86)	\$ (6,490.00)	\$ 90.00	\$ (19,079.71)
Increased/Decreased by:						
Disbursements	30,651.81	200.55	1,687.63	6,490.00		22,273.63
	<u>30,651.81</u>	<u>892.65</u>	<u>(28,815.23)</u>	<u>6,490.00</u>	<u>90.00</u>	<u>3,193.92</u>
Decreased/Increased by:						
Receipts	1,468.47	692.10	456.47		90.00	229.90
Balance December 31, 2008 - Due From/(Due To)	\$ (26,107.13)	\$ 200.55	\$ (29,271.70)	\$	\$	\$ 2,964.02

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-10

SCHEDULE OF DEFERRED CHARGES

	Balance Dec. 31, 2007	Amount in 2008 Budget	Net Amount Resulting from 2008	Balance Dec. 31, 2008
Police Dispatch and Computer Equipment (40A:4-47)	\$ 59,837.01	\$ 59,837.01	\$ 77,414.67	\$ 77,414.67
Lifeguard Salaries (40A:4-47)	35,000.00	35,000.00		
	\$ 94,837.01	\$ 94,837.01	\$ 77,414.67	\$ 77,414.67

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-11

SCHEDULE OF DEFERRED CHARGES

SPECIAL EMERGENCY N.J.S. 40A:4-55

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2007</u>	<u>Reduced in 2008</u>	<u>Balance Dec. 31, 2008</u>
6/18/04	Revaluation	\$ 32,000.00	\$ 6,400.00	\$ 12,800.00	\$ 6,400.00	\$ 6,400.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF APPROPRIATION RESERVES

Sheet 1 of 5

OPERATIONS WITHIN CAPS

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Balance</u> <u>After</u> <u>Transfer</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>Administrative and Executive</u>				
Revenue and Finance Director	\$ 2,073.50	\$ 2,073.50		\$ 2,073.50
Salaries and Wages	2,039.35	2,039.35	159.13	1,880.22
Other Expenses				
Publicity				
Other Expenses	827.50	827.50		827.50
Municipal Clerk				
Salaries and Wages	35.35	35.35		35.35
Other Expenses	7,648.80	7,648.80	880.00	6,768.80
Upgrade General Code	880.00	880.00		880.00
Advertising				
Other Expenses	1,630.70	1,630.70	1,604.54	26.16
Financial Administration				
Salaries and Wages	5,534.29	5,534.29		5,534.29
Other Expenses	5,001.70	5,001.70	143.21	4,858.49
Audit Services				
Other Expenses	1,000.00	5,000.00		5,000.00
Purchasing				
Salaries and Wages	47.26	47.26		47.26
Other Expenses	296.71	296.71		296.71
Tax Collection				
Salaries and Wages	1,991.01	1,991.01		1,991.01
Other Expenses	2,192.64	2,192.64	270.24	1,922.40
Tax Assessment				
Salaries and Wages	2,484.69	2,484.69		2,484.69
Other Expenses	5,155.32	5,155.32	918.95	4,236.37
Legal Services				
Other Expenses	13,634.61	13,634.61	7,073.77	6,560.84
Lobbyist - Beach Replenishment				
Other Expenses	5,051.50	5,051.50	5,000.00	51.50

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF APPROPRIATION RESERVES

Sheet 2 of 5

	<u>Balance Dec. 31, 2007</u>	<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Engineering Services	\$ 15,980.61	\$ 15,980.61	\$ 3,477.50	\$ 12,503.11
Other Expenses				
<u>Land Use Administration</u>				
Planning Board				
Salaries and Wages	163.93	163.93		163.93
Other Expenses	12,611.47	12,611.47	6,170.11	6,441.36
<u>Insurance</u>				
Liability Insurance	98.88	98.88		98.88
Other Insurance		5,140.00	5,136.48	3.52
Worker Compensation	133.75	133.75		133.75
Employee Group Insurance	805.21	805.21	109.84	695.37
Unemployment Insurance	2,823.51	2,823.51		2,823.51
<u>Public Safety Functions</u>				
Public Affairs/Public Safety Director				
Salaries and Wages	5.72	5.72		5.72
Other Expenses	1,059.00	1,059.00	52.65	1,006.35
Police				
Salaries and Wages				
Other Expenses	48,056.12	48,056.12		48,056.12
Emergency Management				
Salaries and Wages	800.00	800.00		800.00
Other Expenses	5,626.06	5,626.06	3,728.89	1,897.17
Municipal Court				
Salaries and Wages	992.28	992.28		992.28
Other Expenses	1,633.30	1,633.30		1,633.30
Public Defender				
Salaries and Wages	278.86	278.86		278.86
Municipal Prosecutor				
Salaries and Wages	43.96	43.96		43.96
Other Expenses	200.00	200.00		200.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF APPROPRIATION RESERVES

Sheet 3 of 5

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Balance</u> <u>After</u> <u>Transfer</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>Public Works Functions</u>				
Public Works and Property Director				
Salaries and Wages	\$ 2,420.62	\$ 2,420.62		\$ 2,420.62
Other Expenses	2,876.49	2,876.49	80.51	2,795.98
Streets and Road Maintenance				
Salaries and Wages	6,986.66	6,986.66		6,986.66
Other Expenses	2,892.21	2,892.21	1,993.20	899.01
Schedule C Public Works				
Other Expenses	13,963.41	13,963.41	6,647.74	7,315.67
Public Works				
Salaries and Wages	7,737.66	7,737.66		7,737.66
Other Expenses	8,025.59	8,025.59	7,812.28	213.31
Garbage and Trash Removal				
Other Expenses				
Sanitary Landfill Fees	36,240.34	13,915.34	10,021.36	3,893.98
Garbage and Recycling Collection	132,773.14	132,773.14	132,675.14	98.00
Recycling				
Other Expenses	596.64	596.64		596.64
Public Buildings and Grounds				
Salaries and Wages	17,527.57	17,527.57		17,527.57
Other Expenses	10,665.05	10,665.05	8,199.17	2,465.88
Beach Erosion				
Other Expenses	8,688.00	8,688.00		8,688.00
<u>Health and Human Services</u>				
Board of Health				
Salaries and Wages	7,661.97	7,661.97		7,661.97
Other Expenses	3,898.18	3,898.18	3,162.79	735.39
Animal Control Services				
Other Expenses	4,727.30	4,727.30	1,188.00	3,539.30

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF APPROPRIATION RESERVES

Sheet 4 of 5

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Balance</u> <u>After</u> <u>Transfer</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>Parks and Recreation Functions</u>				
Parks and Playgrounds				
Other Expenses	.31	.31		.31
Lifeguards				
Salaries and Wages	4,455.60	4,455.60		4,455.60
Other Expenses	2,839.18	3,839.18	1,326.52	2,512.66
Beach Badge				
Salaries and Wages	45.30	45.30		45.30
Other Expenses	871.82	871.82		871.82
Celebration of Public Events				
Other Expenses	2,005.07	2,005.07		2,005.07
<u>Uniform Construction Code - Appropriations Offset</u> <u>by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u>				
Construction Code Official				
Salaries and Wages	840.58	840.58		840.58
Other Expenses	7,253.43	7,253.43	725.30	6,528.13
Unclassified				
Electricity	19,978.45	19,978.45	16,948.90	3,029.55
Street Lighting	20,073.40	23,758.40	23,753.73	4.67
Telephone	2,007.88	10,507.88	10,156.54	351.34
Natural Gas	15,694.09	15,694.09	7,863.27	7,830.82
Gasoline	36,233.98	36,233.98	17,527.12	18,706.86
Shared Equipment - Other Expense	5,168.09	5,168.09	784.00	4,384.09
Community Rating System				
Salaries and Wages	15.64	15.64		15.64
Other Expenses	872.38	872.38	368.53	503.85
<u>STATUTORY EXPENDITURES WITHIN CAPS</u>				
Contribution to:				
Social Security System (O.A.S.I.)	9,983.48	9,983.48		9,983.48
Total Appropriations within Caps	<u>619,069.58</u>	<u>619,069.58</u>	<u>359,663.96</u>	<u>259,405.62</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF APPROPRIATION RESERVES

Sheet 5 of 5

OPERATIONS EXCLUDED FROM CAPS

	<u>Balance Dec. 31, 2007</u>	<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
911 Emergency Phone	\$ 1,043.00	\$ 1,043.00		\$ 1,043.00
Other Expenses				
Contribution to:				
Public Employees' Retirement System	.20	.20		.20
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	84,112.00	15,603.00
Uniform Construction Code - Appropriations Offset				
by Increased Fee Revenue (N.J.A.C. 5:23-4.17)				
Salaries and Wages	9,019.02	9,019.02		9,019.02
Other Expenses	31,032.23	31,032.23	1,350.00	29,682.23
Interlocal Municipal Service Agreements:				
Barnegat Light Police Protection				
Other Expenses	62,011.17	62,011.17	60,308.79	1,702.38
Police Dispatching Services				
Other Expenses	5,642.00	5,642.00		1,102.37
Police - Other Expenses - MDT	91.42	91.42	4,539.63	91.42
Capital Improvements excluded from Caps				
Police Dispatch Equipment and				
Computers	198,882.83	198,882.83	198,820.16	62.67
Total Appropriations excluded from Caps	<u>407,436.87</u>	<u>407,436.87</u>	<u>349,130.58</u>	<u>58,306.29</u>
	\$ 1,026,506.45	\$ 1,026,506.45	\$ 708,794.54	\$ 317,711.91
Appropriation Reserves - 2007	\$ 515,639.67			
Reserve for Encumbrances	<u>510,866.78</u>			
	\$ 1,026,506.45			

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-13

SCHEDULE OF UNIFORM CONSTRUCTION CODE FEES

DUE COUNTY OF OCEAN

Balance December 31, 2007	\$ 8,154.90
Increased by:	
Receipts	<u>61,019.10</u>
	69,174.00
Decreased by:	
Disbursements	<u>\$ 69,174.00</u>

SCHEDULE OF UNIFORM CONSTRUCTION CODE FEES

DUE STAFFORD TOWNSHIP AND MCI

Exhibit A-14

Increased by:	
Receipts	<u>\$ 79,078.95</u>
	79,078.95
Decreased by:	
Disbursements	<u>57,674.25</u>
Balance December 31, 2008	<u>\$ 21,404.70</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-15

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY

	Total	Uniform Construction Code	Marriage Licenses	Ch. 20, P.L. 1971
Balance December 31, 2007 - Due From/(Due To)	\$ <u>(34,606.56)</u>	\$ <u>(8,232.00)</u>	\$ <u>(150.00)</u>	\$ <u>(26,224.56)</u>
Increased by:				
Deductions:				
Per Billings	98,250.00			98,250.00
Allowed by Tax Collector (Net)	<u>1,062.50</u>			<u>1,062.50</u>
	99,312.50			99,312.50
Disbursements	<u>27,870.00</u>	26,945.00	925.00	97,062.00
	<u>92,575.94</u>	<u>18,713.00</u>	<u>775.00</u>	<u>73,087.94</u>
Decreased by:				
Receipts	<u>125,919.00</u>	27,882.00	975.00	
Balance December 31, 2008 - Due From/(Due To)	\$ <u>(33,343.06)</u>	\$ <u>(9,169.00)</u>	\$ <u>(200.00)</u>	\$ <u>(23,974.06)</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-16

SCHEDULE OF TAX OVERPAYMENTS

Balance December 31, 2007	\$ 12,934.58
Increased by:	
Receipts	<u>6,643.58</u>
	19,578.16
Decreased by:	
Disbursements	<u>16,711.19</u>
Balance December 31, 2008	<u>\$ 2,866.97</u>

SCHEDULE OF PREPAID TAXES

Exhibit A-17

Balance December 31, 2007	\$ 1,009,834.05
Increased by:	
Collections	<u>1,050,799.12</u>
	2,060,633.17
Decreased by:	
Applied to 2008 Taxes	<u>1,009,834.05</u>
Balance December 31, 2008	<u>\$ 1,050,799.12</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-18

SCHEDULE OF COUNTY TAXES PAYABLE

Balance December 31, 2007		\$ 256,790.97
Increased by:		
General County Tax	\$ 22,268,955.69	
County Library Tax	2,617,110.24	
County Open Space Preservation	1,053,165.82	
Added Taxes	<u>169,202.94</u>	
		<u>26,108,434.69</u>
		<u>26,365,225.66</u>
Decreased by:		
Disbursements		<u>26,196,022.72</u>
Balance December 31, 2008		<u>\$ 169,202.94</u>

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX

Exhibit A-19

Balance December 31, 2007:			
School Tax Payable	\$ 832,172.67		
School Tax Deferred	<u>796,383.00</u>		
		\$ 1,628,555.67	
Increased by:			
Levy School Year July 1, 2008 to June 30, 2009		<u>3,296,716.38</u>	
		<u>4,925,272.05</u>	
Decreased by:			
Payments		<u>3,276,913.86</u>	
Balance December 31, 2008:			
School Tax Payable	851,975.19		
School Tax Deferred	<u>796,383.00</u>		
		\$ 1,648,358.19	

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-20

SCHEDULE OF REGIONAL HIGH SCHOOL TAX

Balance December 31, 2007:			
School Tax Payable	\$ 5,111,466.69		
School Tax Deferred	<u>2,262,051.00</u>		
		\$ 7,373,517.69	
Increased by:			
Levy School Year July 1, 2008 to June 30, 2009		<u>15,673,844.36</u>	
		23,047,362.05	
Decreased by:			
Payments		<u>15,559,387.24</u>	
Balance December 31, 2008:			
School Tax Payable	5,225,923.81		
School Tax Deferred	<u>2,262,051.00</u>		
		\$ <u>7,487,974.81</u>	

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-21

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	Total (Memo Only)	Current Fund	Federal and State Grant Fund
Balance December 31, 2007	\$ <u>621,755.47</u>	\$ <u>522,372.78</u>	\$ <u>99,382.69</u>
Increased by:			
2008 Budget	283,002.95	283,002.95	
Transfer from Appropriated Reserves	<u>47,982.43</u>		<u>47,982.43</u>
Total Increases	<u>330,985.38</u>	<u>283,002.95</u>	<u>47,982.43</u>
Total Increases and Balances	<u>952,740.85</u>	<u>805,375.73</u>	<u>147,365.12</u>
Decreased by:			
Disbursements	11,506.00	11,506.00	
Transfer to Appropriation Reserves	510,866.78	510,866.78	
Transfer to Appropriated Reserves	<u>99,382.69</u>		<u>99,382.69</u>
Total Decreases	<u>621,755.47</u>	<u>522,372.78</u>	<u>99,382.69</u>
Balance December 31, 2008	\$ <u><u>330,985.38</u></u>	\$ <u><u>283,002.95</u></u>	\$ <u><u>47,982.43</u></u>

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Exhibit A-22

Balance December 31, 2007	\$ 10,805.00
Decreased by:	
Disbursements	<u>3,074.78</u>
Balance December 31, 2008	\$ <u><u>7,730.22</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

FEDERAL AND STATE GRANT FUND

Exhibit A-23

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Current Fund	Trust Other Fund	General Capital Fund
Balance December 31, 2007 - Due From/(Due To)	\$ 43,311.75	\$ 60,132.75	\$ 13,715.00	\$ (30,536.00)
Increased/Decreased by:				
Receipts	309,815.04	285,279.43	13,715.00	10,820.61
Cancelled Federal and State Grant Receivables	188,824.05	188,824.05		
2008 Budget Appropriations	233,944.32	233,944.32		
Total Decreases	<u>732,583.41</u>	<u>708,047.80</u>	<u>13,715.00</u>	<u>10,820.61</u>
Total Decreases and Balances	<u>726,823.94</u>	<u>768,180.55</u>		<u>(41,356.61)</u>
Decreased/Increased by:				
Disbursements	247,985.44	247,985.44		
Cancelled Federal and State Grant Appropriated Reserves	98,661.31	98,661.31		
2008 Budget Revenues Realized	214,166.32	214,166.32		
Total Increases	<u>560,813.07</u>	<u>560,813.07</u>		
Balance December 31, 2008 - Due From/(Due To)	\$ 166,010.87	\$ 207,367.48	\$	\$ (41,356.61)

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-24

FEDERAL AND STATE GRANT FUND

Sheet 1 of 2

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2007	2008 Budget Revenue Realized	Received	Realized from Unappropriated Reserves	Cancelled	Balance Dec. 31, 2008
	\$	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund	474.10				474.10	
Alcohol Impaired Driving Prevention Program		2,000.00	2,000.00			
Beach Haven Exchange Club Dare Program		4,308.24	3,880.32			427.92
Body Armor Replacement Fund		1,500.00	1,500.00			
Chamber of Commerce Waterfest Celebration		25,706.78	25,706.78			
Clean Communities (C. 87, P.L. 1986)		4,000.00	4,000.00		400.00	
Click It of Ticket	400.00				820.86	
Community Development Block Grant/CT-636-02	820.86					
Community Development Block Grant/CT-819-07	15,000.00					
Cops in Shops	3,800.00	2,400.00				
COPS Universal Hiring Grant	4,086.00				4,086.00	
Domestic Violence Training Program	103.72				103.72	
Drunk Driving Enforcement Fund	1,210.82	4,426.91	4,426.91			
Fatal Vision Zero Tolerance Grant	54,036.00	23,650.00			24,860.82	
FEMA Grant	2,000.00				54,036.00	
Green Communities Challenge Grant		6,000.00	6,000.00		2,000.00	
Holiday Lights		300.00	300.00			
JIF Safety Incentive Award		300.00				
LINCS Bioterrorism Preparedness	3,000.00				3,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	34,674.16	25,499.00	25,533.71		11,016.01	
Ocean County Communities Against Tobacco	2,418.53	250.00	250.00		2,418.53	
Ocean County Tourism Grant	84.39				84.39	
Ocean County Tourism - LIT Tournament	2,084.73	900.00	900.00		2,084.73	
Ocean County Tourism - Waterfest	1,000.00	900.00	1,451.30			
Pandemic Influenza Preparedness	4,185.00	6,327.00	6,327.00		4,185.00	
Pedestrian/Bicycle Safety Education	610.35	13,000.00	12,848.00		610.35	
Portable Message Board	1,690.75				1,690.75	
Project Healthy Bones	1,875.00				1,875.00	

23,623.44

448.70

152.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-24

FEDERAL AND STATE GRANT FUND

Sheet 2 of 2

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2007	2008 Budget Revenue Realized	Received	Realized from Unappropriated Reserves	Cancelled	Balance Dec. 31, 2008
	\$	\$	\$	\$	\$	\$
Recycling Mini-Grant		15,000.00	15,000.00			
Recycling Revenue and Residue		20,313.13		20,313.13		
Recycling Tonnage Grant		2,308.15		2,308.15		
SHARE Grant	54,468.26		54,468.26			
Stormwater Management and Implementation	7,117.00		1,705.00			5,412.00
State Aid Highway Projects Year 2003	33,661.13				33,661.13	
State Aid Highway Projects Year 2006	27,500.00		27,500.00			
Technology Grant	25,000.00				25,000.00	
Tobacco Age-of-Sale Enforcement	5,647.66				5,647.66	
Troops to Cops	869.00				869.00	
UHF Repeater Grant	9,900.00				9,900.00	
Highway Traffic Safety State-Wide Impaired Driving Crackdown Grant		5,000.00	5,000.00			
Ocean County Cancer Coalition		500.00	500.00			
Comprehensive Tobacco Control		600.00	600.00			
966 Reimbursement		28,000.00				28,000.00
Ocean County Sheriff Reimbursement for Fire		6,470.85	7,750.00			6,470.85
Purchase of Lifeguard Boat		7,750.00				
966 Reimbursement		4,350.00	4,050.00			300.00
	\$ 297,717.46	\$ 214,166.32	\$ 211,697.28	\$ 25,327.54	\$ 188,824.05	\$ 86,034.91

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-25

Sheet 1 of 2

FEDERAL AND STATE GRANT FUND

SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2007	2008 Budget Appropriation	Paid or Charged	Cancelled	Balance Dec. 31, 2008
	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund	21,389.41	2,706.26			24,095.67
Alcohol Impaired Driving Prevention Program	474.10		2,405.72	474.10	
All Hazards Emergency Operations Planning Program	2,405.72				
Beach Haven Exchange Club Dare Program	2,537.13	2,000.00			4,537.13
Body Armor Replacement Fund	8,069.48	4,308.24	7,291.28		5,086.44
Chamber of Commerce Waterfest Celebration	1,995.00	1,500.00	1,500.00	1,995.00	
Civic Donations	952.06		440.50		511.56
Clean Communities (C. 87, P.L. 1986)	10,195.63	25,706.78	27,910.75		7,991.66
Click It or Ticket	400.00	4,000.00	4,000.00	400.00	
Community Development Block Grant/CT-636-02	5,885.72			5,885.72	
Community Development Block Grant/CT-819-07	15,000.00		10,657.29		4,342.71
Cops in Shops	1,405.00	2,400.00	3,400.00		405.00
Domestic Violence Training Program	1,000.00			1,000.00	
Drunk Driving Enforcement Fund	18,601.70	4,426.91	8,170.65		14,857.96
Fatal Vision Zero Tolerance Grant	1,210.82	23,650.00		24,860.82	
Green Communities Challenge Grant	1,943.92			1,943.92	
Holiday Lights	58.35	6,000.00	4,409.88		1,648.47
JIF Safety Incentive Award		300.00	149.50		150.50
LINCS Bioterrorism Preparedness	2,312.14			2,312.14	
Municipal Alliance on Alcoholism and Drug Abuse	10,461.01	28,477.00	20,398.20	11,016.01	7,523.80
Ocean County Communities Against Tobacco	299.20	250.00	549.20		
Ocean County Tourism Grant	84.39			84.39	
Ocean County Tourism - LIT Tournament	2,438.25	1,800.00	900.00	2,438.25	900.00
Ocean County Tourism - Waterfest	2,223.58	1,800.00	2,800.00	1,223.58	
Pandemic Influenza Preparedness	4,075.63	6,327.00	338.91	4,075.63	5,988.09

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-25

FEDERAL AND STATE GRANT FUND

Sheet 2 of 2

SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2007	2008 Budget Appropriation	Paid or Charged	Cancelled	Balance Dec. 31, 2008
	\$	\$	\$	\$	\$
Pedestrian/Bicycle Safety Education	10.35	13,000.00	13,000.00	10.35	
Pothole Repair Grant	637.28			637.28	
Recycling Mini-Grant		30,000.00	29,506.00		494.00
Recycling Revenue and Residue	56,981.54	20,313.13	48,392.47		28,902.20
Recycling Tonnage Grant	6,796.35	2,308.15	7,722.88		1,381.62
SHARE Grant	909.41		909.41		
Stormwater Management and Implementation	1,348.70		1,348.70		
State Aid Highway Projects Various Streets	5,298.91			5,298.91	
State Aid Highway Projects Year 2003	25,814.15			25,814.15	
State Aid Highway Projects Year 2004	.16			.16	
Technology Grant			(425.01)	425.01	
Tobacco Age-of-Sale Enforcement	3,023.66		808.85	2,214.81	
UHF Repeater Grant	80.23			80.23	
966 Reimbursement		28,000.00			28,000.00
966 Reimbursement		4,350.00			4,350.00
Comprehensive Tobacco Control		600.00			600.00
Highway Traffic Safety State-Wide Impaired Driving Crackdown Grant		5,000.00			5,000.00
Ocean County Cancer Coalition		500.00			500.00
Ocean County Sheriff Reimbursement for Fire Purchase of Lifeguard Boat		6,470.85		6,470.85	
		7,750.00			7,750.00
	\$ 216,318.98	\$ 233,944.32	\$ 196,585.18	\$ 98,661.31	\$ 155,016.81
Reserve for Encumbrances (Net) Disbursements			\$ (51,400.26)		
			247,985.44		
			\$ 196,585.18		

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-26

FEDERAL AND STATE GRANT FUND

SCHEDULE OF UNAPPROPRIATED RESERVES

	Balance Dec. 31, 2007	Receipts	Utilization as Anticipated Revenue	Balance Dec. 31, 2008
Alcohol Education and Rehabilitation Fund	\$ 2,706.26	\$ 2,570.19	\$ 2,706.26	\$ 2,570.19
Bulletproof Vest Partnership Program		1,292.50		1,292.50
Drunk Driving Enforcement Fund		2,661.07		2,661.07
Recycling Revenue and Residue	20,313.13	42,522.78	20,313.13	42,522.78
Recycling Tonnage Grant	2,308.15		2,308.15	
	\$ 25,327.54	\$ 49,046.54	\$ 25,327.54	\$ 49,046.54

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

TRUST FUND

Exhibit B-1

SCHEDULE OF CASH

	Animal Control Trust Fund	Trust Other Fund
Balance December 31, 2007	\$ <u>1,845.10</u>	\$ <u>1,092,166.84</u>
Increased by Receipts:		
Animal Control License Fees Collected	716.85	
State Registration Fees	220.80	
Interfund - Current Fund	200.55	1,687.63
Miscellaneous Reserves		1,090,650.34
Total Receipts	<u>1,138.20</u>	<u>1,092,337.97</u>
Total Receipts and Balances	<u>2,983.30</u>	<u>2,184,504.81</u>
Decreased by Disbursements:		
Animal Control Expenditures	648.55	
State Registration Fees	253.80	
Interfund - Current Fund	692.10	39,171.47
Miscellaneous Reserves		1,016,732.54
Total Disbursements	<u>1,594.45</u>	<u>1,055,904.01</u>
Balance December 31, 2008	\$ <u>1,388.85</u>	\$ <u>1,128,600.80</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

TRUST FUND

Exhibit B-2

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

Balance December 31, 2007			\$ 1,118.80
Increased by:			
Animal Control License Fees Collected			<u>716.85</u>
			1,835.65
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Disbursements	\$ 448.00		
Statutory Excess Due Current Fund	<u>200.55</u>		
			<u>648.55</u>
Balance December 31, 2008			<u>\$ 1,187.10</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2007	\$ <u>733.10</u>
2006	<u>454.00</u>
	<u>\$ 1,187.10</u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Exhibit B-3

Balance December 31, 2007 - Due To/(Due From)		\$ 34.20
Increased by:		
Receipts - State Registration Fees		<u>220.80</u>
		255.00
Decreased by:		
Disbursements - State Registration Fees		<u>253.80</u>
Balance December 31, 2008		<u>\$ 1.20</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

TRUST FUND

Exhibit B-4

SCHEDULE OF INTERFUND - ANIMAL CONTROL TRUST FUND

	Animal Control Trust Fund
Balance December 31, 2007 - Due From/(Due To)	\$ <u>(692.10)</u>
Increased/Decreased by:	
Disbursements	<u>692.10</u>
	-0-
Decreased/Increased by:	
Receipts	<u>200.55</u>
Balance December 31, 2008 - Due From/(Due To)	\$ <u><u>(200.55)</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

TRUST FUND

Exhibit B-5

SCHEDULE OF INTERFUNDS - TRUST OTHER FUND

	Total (Memo Only)	Current Fund	Federal and State Grant Fund	General Capital Fund
Balance December 31, 2007 - Due From/(Due To)	\$ (8,212.14)	\$ 30,502.86	\$ (13,715.00)	\$ (25,000.00)
Decreased by:				
Receipts	1,687.63	1,687.63		
	<u>(9,899.77)</u>	<u>28,815.23</u>	<u>(13,715.00)</u>	<u>(25,000.00)</u>
Increased by:				
Disbursements	39,171.47	456.47	13,715.00	25,000.00
	<u>39,171.47</u>	<u>456.47</u>	<u>13,715.00</u>	<u>25,000.00</u>
Balance December 31, 2008 - Due From/(Due To)	\$ 29,271.70	\$ 29,271.70	\$	\$

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

TRUST FUND

Exhibit B-6

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	Trust Other Fund
Balance December 31, 2007	\$ <u>13,320.49</u>
Increased by:	
Transferred from Miscellaneous Reserves	<u>2,836.09</u>
	<u>16,156.58</u>
Decreased by:	
Transferred to Miscellaneous Reserves	<u>13,320.49</u>
Balance December 31, 2008	\$ <u><u>2,836.09</u></u>

TOWNSHIP OF LONG BEACH- COUNTY OF OCEAN

TRUST FUND

Exhibit B-7

SCHEDULE OF MISCELLANEOUS RESERVES

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	\$ 282,752.98	\$ 70,350.00	\$ 138,940.00	\$ 214,162.98
Land Use Inspection Fees	70,318.38	63,019.40	98,310.78	35,027.00
Dune Bond Inspection Fees	2,830.00	70,670.00	28,622.00	44,878.00
Escrow Over 5K	284,477.26	164,188.84	97,226.81	351,439.29
Escrow Under 5K	36,398.72	5,100.00	9,095.00	32,403.72
Certification Fees	891.00	2,180.00	2,457.00	614.00
Falkowski Trust	5,658.31	53.20		5,711.51
Forfeited Property	13,333.70	124.60	2,070.00	11,388.30
A.D.A. Implementation	34.74			34.74
Parking Offense Adjudication Act	6,589.44	346.00		6,935.44
Bayview Park/Green Acres	7,712.48	4,550.00	850.59	11,411.89
Beach Wheels	5,116.25	2,645.00	1,874.00	5,887.25
Historic Boat Monument	607.39			607.39
Centennial Celebration	1,107.59			1,107.59
Municipal Public Defender	21,785.27	1,890.00	6,144.48	17,530.79
Police Off-Duty/Outside Employment	82,508.77	76,316.14	64,152.50	94,672.41
Accumulated Absence Liability	172,356.87	50,000.00	8,344.50	214,012.37
Recreation Trust Fund	2,883.96	7,990.00	2,232.30	8,641.66
Tax Sale Premiums	56,850.23	169,500.00	142,850.23	83,500.00
Tax Title Lien Redemptions	7,744.30	399,977.16	399,910.46	7,811.00
Police Safety Equipment	8,676.57	1,750.00	3,167.49	7,259.08
	<u>\$ 1,070,634.21</u>	<u>\$ 1,090,650.34</u>	<u>\$ 1,006,248.14</u>	<u>\$ 1,155,036.41</u>
Disbursements			<u>\$ 1,016,732.54</u>	
Reserve for Encumbrances (Net)			<u>(10,484.40)</u>	
			<u>\$ 1,006,248.14</u>	

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-2

SCHEDULE OF CASH

Balance December 31, 2007		\$ 782,445.10
Increased by:		
Fund Balance	\$ 31,697.63	
Grants Receivable	77,411.20	
Interfunds	45,730.96	
Capital Improvement Fund	100,000.00	
Bond Anticipation Notes	1,103,650.00	
Miscellaneous Reserves	129,000.00	
		<u>1,487,489.79</u>
		<u>2,269,934.89</u>
Decreased by:		
Interfunds	10,820.61	
Improvement Authorizations	1,569,867.05	
Reserve for:		
Retirement of Debt	150,000.00	
Payment of Bond Issuance Costs	19,038.39	
Miscellaneous Reserves	55,102.03	
		<u>1,804,828.08</u>
Balance December 31, 2008		\$ <u><u>465,106.81</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

ANALYSIS OF CASH

Exhibit C-3

Sheet 1 of 2

	Balance		Receipts	Disbursements	Transfers		Balance Dec. 31, 2008
	Dec. 31, 2007				To	From	
	\$	\$	\$	\$	\$	\$	\$
Fund Balance	4,115.38	31,697.63	129,000.00	55,102.03	1,600.00	4,467.63	35,813.01
Miscellaneous Reserves	86,117.51						157,147.85
Reserve for:							
Payment of Bond Issuance Costs	26,327.39			19,038.39			7,289.00
Retirement of Debt	172,876.47			150,000.00			22,876.47
Encumbrances	305,586.04				403,265.56	305,586.04	403,265.56
Capital Improvement Fund	97,745.55	100,000.00				138,350.00	59,395.55
Interfunds (Net)	(62,026.00)	45,730.96		10,820.61			(27,115.65)
Improvement Authorizations:							
Ordinance							
Number							
99-09							
03-11	Improvement Description	11,153.11					11,153.11
03-17	Construction of Handicapped/Senior Ramps	(63,967.97)		21,363.74			(85,331.71)
03-18D	Beach Restoration	15,578.08		24,416.95			(8,838.87)
04-05D	Beach Repairs	62,710.60					62,710.60
04-06	Acquisition of Document Management	3,682.80		3,682.80			(1,002.45)
04-19	Computer Equipment	(1,002.45)					(178,795.02)
04-27A	Installation of Curbs & Sidewalks	6,900.26					6,900.26
04-32	Condemnation of Easements	(250.00)					(250.00)
05-10	Police Department 4WD Vehicle	23,975.20					23,975.20
05-21	Improvements Beach Patrol Storage Facility - Loveladies	17,676.31					17,676.31
05-22	Replace Storm Drains	4.97					4.97
05-26	Acquisition of Computer Equipment	(206,129.79)		13,096.93	276.40		(219,503.12)
06-07	Beach Replenishment	5,985.15					5,985.15
06-18	Renovations and Improvements to the Municipal Building Complex	6,746.20		47,000.00			6,746.20
06-32	Replacement and Repair of Bulkheads	4,405.22		26,698.67			(22,293.45)
06-36	Road Improvements, Reconstruction and Repair of Various Streets	22,776.37		22,776.37			
07-03	Investigation and Remediation of Underground Storage Tanks	(7,911.20)	9,911.20	15,538.00	9,745.00		(3,813.00)
07-04	Installation of Handicapped Access Doors and Operators	17,999.35		42,704.12	16,586.94	112,963.68	(121,081.51)
07-07	Renovations and Improvements to the Municipal Building Complex	539.35		2,659.00	9,386.00		7,266.35
07-10	Fees for an Engineering and Drainage Project for Ocean Boulevard						
	Acquisition of Two Bulldozer Undercarriages for the Public Works						
	Department "Case" Bulldozers	1,913.40					1,913.40
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	4,802.59		34,074.00	6,330.65	8,200.00	(31,140.76)
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	15,821.20	67,500.00	196,700.10	181,424.50		68,045.60
07-28	Schedule C Improvements With Reference to the Repaving of Ocean Boulevard	(43,003.77)		336,996.23			(380,000.00)
07-29	Improvements with Reference to Bulkhead Repairs to Various Street	(23,073.55)		45,071.45		37,455.00	(105,600.00)
07-30	Ends as May be Fixed by Resolution						
	Schedule C Improvements With Reference to Bulkhead Repairs to						
	Coughlin and Baltic Avenue	249,873.90					249,873.90
07-34	Purchase of a New Telephone System	(30,929.95)		33,692.95	33,512.95	13,848.00	(44,957.95)
07-35	Electrical Connection and Hookup to the Emergency Generator Servicing the Police Department	21,500.00		2,750.00			18,750.00
07-38	Purchase of Two New Beach Tractors for the Department of Public Works	149,938.00		135,800.00			14,138.00
07-39	Purchase of a New Surf Rake for the Department of Public Works	50,940.40		50,000.00			940.40
07-40	Purchase of a Box Spreader	3,100.00				3,100.00	
07-42	Purchase of Four New Trucks	8,744.00		128,607.50			(119,863.50)

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

ANALYSIS OF CASH

Exhibit C-3

Sheet 2 of 2

Ordinance Number	Improvement Description	Balance Dec. 31, 2007		Receipts	Disbursements	Transfers		Balance Dec. 31, 2008
		To	From			To	From	
08-03	Acquisition of a Front-End Loader	\$		\$ 171,000.00	\$ 124,427.20	\$		\$ 55,572.80
08-09	Engineering and Related Work for the Closure of an Underground Tank				28,149.74			100,488.98
08-11	Resurfacing of North Ohio Avenue			114,000.00	19,511.02		21,850.26	139,698.63
08-12	Various Road Improvements			190,000.00	60,301.37			12,655.16
08-13	Acquisition of a Bulldozer			114,000.00	107,344.84			24,879.00
08-14	Acquisition of a Bulldozer Undercarriage			23,750.00	121.00			40,000.00
08-15	Various Drainage Improvements			47,500.00	10,000.00			71,059.83
08-16	Various Recreation Improvements			95,000.00	8,320.12		20,620.05	29,920.60
08-18	Acquisition of Generators			190,000.00	8,411.40		59,605.00	131,983.60
08-22	Various Equipment for the Beach Patrol			28,500.00	79.40			22,638.66
08-29	Acquisition of Two Four Wheel Drive Vehicles			76,000.00	5,361.34		52,000.00	
08-30	Acquisition of Seven Mobile Data Terminals			39,900.00	120.46		41,879.54	
08-31	Acquisition of Hecht Trailer			14,000.00	13,465.33		900.00	634.67
08-32	Communication Equipment for Police						26,100.00	1,400.00
08-36	Resurfacing of North Ohio Avenue (Supplemental Funding)				605.02			1,894.98
		\$		\$ 1,487,489.79	\$ 1,804,828.08	\$	\$ 847,201.60	\$ 465,106.81

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-4

SCHEDULE OF DEFERRED CHARGES TO FUTURE

TAXATION - FUNDED

Balance December 31, 2007		\$ 6,798,369.64
Decreased by:		
2008 Budget Appropriations to Pay:		
Serial Bonds	\$ 1,211,000.00	
Green Trust Loan	23,697.96	
Blue Acres Loan	2,698.09	
	<u>1,237,396.05</u>	<u>1,237,396.05</u>
Balance December 31, 2008		<u><u>\$ 5,560,973.59</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Sheet 1 of 2

Ordinance Number	Date	Improvement Description	2007		2008		Bond Anticipation Notes	Analysis of Balance Dec. 31, 2008	
			Balance Dec. 31, 2007	Authorizations	Received	Balance Dec. 31, 2008		Expenditures	Unexpended Improvement Authorizations
03-11	5/09/03	Beach Restoration	\$ 106,875.00	\$	\$	\$ 106,875.00	\$	\$ 85,331.71	\$ 21,543.29
03-17	9/01/03	Beach Repairs	270,725.00			270,725.00		8,838.87	261,886.13
04-06	4/27/04	Installation of Curbs and Sidewalks	3,800.00			3,800.00		1,002.45	2,797.55
04-19	8/31/04	Condemnation of Easements	178,795.02			178,795.02		178,795.02	
04-32	12/01/04	Acquisition of 2 Breathalyzers	250.00			250.00		250.00	
05-10	6/10/05	Improvements Beach Patrol Storage Facility - Loveladies	250.00			250.00			250.00
05-26	12/10/05	Beach Replenishment	475,000.00			475,000.00		219,503.12	255,496.88
06-07	3/17/06	Renovations and Improvements to the Municipal Building Complex	57,000.00			57,000.00	57,000.00		
06-18	7/07/06	Replacement and Repair of Bulkheads	57,000.00			57,000.00	57,000.00		
06-26	9/01/06	Schedule C Improvements	85,000.00			85,000.00	85,000.00		
06-32	10/06/06	Road Improvements, Reconstruction and Repair of Various Streets	95,000.00			95,000.00	65,000.00	22,293.45	7,706.55
07-03	2/16/07	Installation of Handicapped Access Doors and Operators	38,000.00		9,911.20	28,088.80		3,813.00	24,275.80
07-04	2/16/07	Renovations and Improvements to the Municipal Building Complex	285,000.00			285,000.00	130,000.00	121,081.51	33,918.49
07-07	3/02/07	Fees for an Engineering and Drainage Project for Ocean Boulevard	142,500.00			142,500.00	142,500.00		
07-10	3/02/07	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	38,000.00			38,000.00	20,000.00		18,000.00
07-15	4/20/07	Acquisition of Equipment for the Long Beach Township Beach Patrol	95,000.00			95,000.00	56,000.00	31,140.76	7,859.24
07-27	6/15/07	Repaving of New Jersey Avenue and William Street - D.O.T.	285,000.00		67,500.00	217,500.00	200,000.00		17,500.00
07-28	6/15/07	Schedule C Improvements With Reference to the Repaving of Ocean Boulevard	380,000.00			380,000.00		380,000.00	
07-29	6/15/07	Improvements with Reference to Bulkhead Repairs to Various Street	237,500.00			237,500.00		105,600.00	131,900.00
07-30	6/15/07	Ends as May be Fixed by Resolution Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	237,500.00			237,500.00	237,500.00		
07-34	8/17/07	Purchase a New Telephone System	59,800.00			59,800.00		44,957.95	14,842.05
07-38	10/05/07	Purchase of Two New Beach Tractors for the Department of Public Works	142,500.00			142,500.00	142,500.00		
07-39	10/05/07	Purchase of a New Surf Rake for the Department of Public Works	48,400.00			48,400.00	48,400.00		
07-42	11/09/07	Purchase of Four New Trucks	166,200.00			166,200.00		119,863.50	46,336.50
08-03	2/22/08	Acquisition of a Front-End Loader					171,000.00		
08-11	7/10/08	Resurfacing of North Ohio Avenue					114,000.00		
08-12	7/10/08	Various Road Improvements					190,000.00		
08-13	7/10/08	Acquisition of a Bulldozer					114,000.00		
08-14	7/10/08	Acquisition of a Bulldozer Undercarriage					23,750.00		
08-15	7/10/08	Various Drainage Improvements					47,500.00		
08-16	7/10/08	Various Recreation Improvements					95,000.00		
08-18	7/10/08	Acquisition of Generators					190,000.00		
08-22	7/10/08	Various Equipment for the Beach Patrol					28,500.00		
08-29	8/22/08	Acquisition of Two Four Wheel Drive Vehicles					76,000.00		
08-30	8/22/08	Acquisition of Seven Mobile Data Terminals					39,900.00		
08-31	8/22/08	Acquisition of Hecht Trailer					14,000.00		
08-36	10/03/08	Resurfacing of North Ohio Avenue (Supplemental Funding)					47,500.00		47,500.00
			\$ 3,485,095.02	\$ 1,151,150.00	\$ 77,411.20	\$ 4,558,833.82	\$ 2,344,550.00	\$ 1,322,471.34	\$ 891,812.48

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Exhibit C-5

Sheet 2 of 2

Analysis of
Balance
Dec. 31, 2008
Unexpended
Improvement
Authorizations
\$ 1,861,329.91

Improvement Authorizations - Unfunded
Less: Unexpended Proceeds of Bond Anticipation Notes Issued

Ordinance
Number

06-07	Renovations and Improvements to the Municipal Building Complex	\$ 5,985.15
06-18	Replacement and Repair of Bulkheads	6,746.20
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	7,266.35
07-10	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	1,913.40
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	68,045.60
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	237,500.00
07-38	Purchase of Two New Beach Tractors for the Department of Public Works	14,138.00
07-39	Purchase of a New Surf Rake for The Department of Public Works	940.40
08-03	Acquisition of a Front-End Loader	55,572.80
08-11	Resurfacing of North Ohio Avenue	100,488.98
08-12	Various Road Improvements	139,698.63
08-13	Acquisition of a Bulldozer	12,655.16
08-14	Acquisition of a Bulldozer Undercarriage	23,750.00
08-15	Various Drainage Improvements	40,000.00
08-16	Various Recreation Improvements	71,059.83
08-18	Acquisition of Generators	131,983.60
08-22	Various Equipment for the Beach Patrol	28,500.00
08-29	Acquisition of Two Four Wheel Drive Vehicles	22,638.66
08-31	Acquisition of Hecht Trailer	634.67

969,517.43

\$ 891,812.48

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-6

SCHEDULE OF GRANTS RECEIVABLE

Balance December 31, 2007	\$ 120,000.00
Increased by:	
Current Year Awards	<u>95,000.00</u>
	215,000.00
Decreased By:	
Receipts	<u>77,411.20</u>
Balance December 31, 2008	\$ <u>137,588.80</u>
<u>Analysis of Balance</u>	
Installation of Handicapped Access Doors and Operators - C.D.B.G.	\$ 20,088.80
Repaving of New Jersey Avenue and William Street - D.O.T.	22,500.00
Resurfacing of North Ohio Avenue - D.O.T.	<u>95,000.00</u>
	\$ <u>137,588.80</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-7

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Current Fund	Federal and State Grant Fund	Trust Other Fund	Utility Capital Fund
Balance December 31, 2007 - Due From/(Due To)	\$ 62,026.00	\$ 6,490.00	\$ 30,536.00	\$ 25,000.00	\$
Increased/Decreased by:					
Disbursements	10,820.61		10,820.61		
	<u>72,846.61</u>	<u>6,490.00</u>	<u>41,356.61</u>	<u>25,000.00</u>	
Decreased/Increased by:					
Receipts	45,730.96	6,490.00		25,000.00	14,240.96
Balance December 31, 2008 - Due From/(Due To)	\$ <u>27,115.65</u>	\$	\$ <u>41,356.61</u>	\$	\$ <u>(14,240.96)</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Sheet 1 of 2

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2007		Increased	Decreased	Balance Dec. 31, 2008	
				Funded	Unfunded			Funded	Unfunded
99-09	Construction of Handicapped/Senior Ramps	3/26/99	\$ 45,000.00	\$ 11,153.11	\$	\$	\$	\$ 11,153.11	\$
03-11	Beach Restoration	5/09/03	150,000.00						21,543.29
03-17	Beach Repairs	9/01/03	400,000.00	15,578.08					261,886.13
03-18D	Acquisition of Document Management	9/01/03	75,000.00	62,710.60				62,710.60	
04-05D	Computer Equipment	3/30/04	8,800.00	3,682.80					
04-06	Installation of Curbs and Sidewalks	4/27/04	35,000.00						2,797.55
04-27A	Police Department 4WD Vehicle	12/01/04	40,000.00	6,900.26				6,900.26	
05-10	Improvements Beach Patrol Storage Facility - Loveladies	6/10/05	25,000.00	23,975.20				23,975.20	250.00
05-21	Replace Storm Drains	9/24/05	400,000.00	17,676.31				17,676.31	
05-22	Acquisition of Computer Equipment	9/24/05	150,000.00	4.97				4.97	
05-26	Beach Replenishment	12/10/05	500,000.00		268,870.21		13,373.33		255,496.88
06-07	Renovations and Improvements to the Municipal Building Complex								
06-18	Replacement and Repair of Bulkheads	3/17/06	60,000.00		5,985.15				5,985.15
06-32	Road Improvements, Reconstruction and Repair of Various Streets	7/07/06	60,000.00		6,746.20				6,746.20
06-36	Investigation and Remediation of Underground Storage Tanks	10/06/06	100,000.00		34,405.22		26,698.67		7,706.55
07-03	Installation of Handicapped Access Doors and Operators	11/03/06	50,000.00	22,776.37			22,776.37		
07-04	Renovations and Improvements to the Municipal Building Complex	2/16/07	40,000.00		30,088.80		5,813.00		24,275.80
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	2/16/07	300,000.00		172,999.35		139,080.86		33,918.49
07-10	Acquisition of Two Bulldozer Undercarriage for the Public Works Department "Case" Bulldozers	3/02/07	150,000.00		539.35		(6,727.00)		7,266.35
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	3/02/07	40,000.00		19,913.40				19,913.40
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	4/20/07	100,000.00		43,802.59		35,943.35		7,859.24
07-28	Schedule C Improvements With Reference to the Repaving of Ocean Boulevard	6/15/07	300,000.00		100,821.20		15,275.60		85,545.60
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	6/15/07	250,000.00		214,426.45		82,526.45		131,900.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	6/15/07	250,000.00	12,373.90				12,373.90	237,500.00
07-34	Purchase a New Telephone System	8/17/07	130,000.00		28,870.05		14,028.00		14,842.05
07-35	Electrical Connection and Hookup to the Emergency Generator								
07-38	Servicing the Police Department	8/17/07	21,500.00	21,500.00			2,750.00		18,750.00
07-39	Purchase of Two New Beach Tractors for the Department of Public Works	10/05/07	150,000.00	7,438.00			135,800.00		14,138.00
07-40	Purchase of a New Surf Rake for the Department of Public Works	10/05/07	51,000.00	2,540.40			50,000.00		940.40
07-42	Purchase of a Box Spreader	10/05/07	8,000.00	3,100.00			3,100.00		
08-03	Purchase of Four New Trucks	11/09/07	175,000.00	8,744.00			128,607.50		46,336.50
08-09	Acquisition of a Front-End Loader	2/22/08	180,000.00		166,200.00		124,427.20		55,572.80
08-11	Engineering and Related Work for the Closure of an Underground Tank	5/02/08	50,000.00				50,000.00		100,488.98
08-12	Resurfacing of North Ohio Avenue	7/10/08	120,000.00				120,000.00		139,698.63
08-13	Various Road Improvements	7/10/08	200,000.00				200,000.00		12,655.16
08-13	Acquisition of a Bulldozer	7/10/08	120,000.00				107,344.84		

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Exhibit C-8

Sheet 2 of 2

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2007		Increased	Decreased	Balance Dec. 31, 2008	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
08-14	Acquisition of a Bulldozer Undercarriage	7/10/08	\$ 25,000.00	\$	\$	\$ 25,000.00	\$ 121.00	\$ 1,129.00	\$ 23,750.00
08-15	Various Drainage Improvements	7/10/08	50,000.00			50,000.00	10,000.00		40,000.00
08-16	Various Recreation Improvements	7/10/08	100,000.00			100,000.00	28,940.17		71,059.83
08-18	Acquisition of Generators	7/10/08	200,000.00			200,000.00	68,016.40		131,983.60
08-22	Various Equipment for the Beach Patrol	7/10/08	30,000.00			30,000.00	79.40	1,420.60	28,500.00
08-29	Acquisition of Two Four Wheel Drive Vehicles	8/22/08	80,000.00			80,000.00	57,361.34		22,638.66
08-30	Acquisition of Seven Mobile Data Terminals	8/22/08	42,000.00			42,000.00	42,000.00		
08-31	Acquisition of Hecht Trailer	8/22/08	15,000.00			15,000.00	14,365.33		634.67
08-32	Communication Equipment for Police	8/22/08	27,500.00			27,500.00	26,100.00	1,400.00	
08-36	Resurfacing of North Ohio Avenue (Supplemental Funding)	10/03/08	50,000.00			50,000.00	605.02	1,894.98	47,500.00
				\$ 220,154.00	\$ 2,175,743.78	\$ 1,289,500.00	\$ 1,664,678.94	\$ 159,388.93	\$ 1,861,329.91
	Deferred Charges - Unfunded Capital Improvement Fund					\$ 1,151,150.00			
						138,350.00			
						\$ 1,289,500.00			
	Disbursements						\$ 1,569,867.05		
	Reserve for Encumbrances (Net)						94,811.89		
							\$ 1,664,678.94		

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-9

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance December 31, 2007	\$ 97,745.55
Increased by:	
2008 Budget Appropriation	<u>100,000.00</u>
	197,745.55
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>138,350.00</u>
Balance December 31, 2008	\$ <u><u>59,395.55</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-10

SCHEDULE OF GENERAL SERIAL BONDS

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2008	Interest Rate	Balance Dec. 31, 2007	Decreased	Balance Dec. 31, 2008
1991 General Obligation Bonds	4/01/91	\$ 4,123,000.00	\$ 300,000.00	6.70%	\$ 873,000.00	\$ 300,000.00	\$ 573,000.00
1997 General Obligation Bonds	2/01/97	2,275,000.00	273,000.00	6.70%	873,000.00	300,000.00	573,000.00
1998 General Obligation Bonds	3/01/98	500,000.00	250,000.00	5.10%	725,000.00	250,000.00	475,000.00
2000 General Obligation Bonds	11/01/00	1,697,000.00	225,000.00	5.10%	150,000.00	50,000.00	100,000.00
Refunding Bonds of 2002	11/01/09-11	1,697,000.00	50,000.00	4.40%	150,000.00	50,000.00	100,000.00
	11/01/12	1,886,500.00	175,000.00	4.90%	847,000.00	150,000.00	697,000.00
	10/15/09		172,000.00	4.90%			
	10/15/10		196,000.00	Various			
2003 General Obligation Bonds	10/15/11		206,500.00	Various			
	10/15/10		199,500.00	Various	868,000.00	266,000.00	602,000.00
	12/01/09	1,725,000.00	100,000.00	4.20%			
	12/01/10-11		110,000.00	4.20%			
	12/01/12		115,000.00	4.20%			
	12/01/13		125,000.00	4.20%			
	12/01/14		130,000.00	4.20%			
	12/01/15		140,000.00	4.20%			
	12/01/16		145,000.00	4.20%			
	12/01/17-18		150,000.00	4.20%	1,375,000.00	100,000.00	1,275,000.00
2005 General Obligation Bonds	11/01/09-10	1,814,000.00	100,000.00	Various			
	11/01/11		105,000.00	Various			
	11/01/12		110,000.00	Various			
	11/01/13		115,000.00	Various			
	11/01/14-15		125,000.00	Various			
	11/01/16		140,000.00	Various			
	11/01/17		145,000.00	Various			
	11/01/18		150,000.00	Various			
	11/01/19		159,000.00	Various			
	11/01/20		170,000.00	Various			
					\$ 1,639,000.00	\$ 95,000.00	\$ 1,544,000.00
					\$ 6,477,000.00	\$ 1,211,000.00	\$ 5,266,000.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-11

SCHEDULE OF BOND ANTICIPATION NOTES

Ordinance Number	Note Number	Improvement Description	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2007	Increased	Balance Dec. 31, 2008
06-07	2008-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12-19-07	12-16-09	3.50%	\$ 57,000.00		\$ 57,000.00
06-18	2008-BAN-A-1	Replacement and Repair of Bulkheads	12-19-07	12-16-09	3.50%	57,000.00		85,000.00
06-26	2008-BAN-A-1	Schedule C Improvements	12-19-07	12-16-09	3.50%	85,000.00		65,000.00
06-32	2008-BAN-A-1	Road Improvements, Reconstruction and Repair of Various Streets	12-19-07	12-16-09	3.50%	65,000.00		130,000.00
07-04	2008-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12-19-07	12-16-09	3.50%	130,000.00		142,500.00
07-07	2008-BAN-A-1	Fees for an Engineering and Drainage Project for Ocean Boulevard	12-19-07	12-16-09	3.50%	142,500.00		
07-10	2008-BAN-A-1	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	12-19-07	12-16-09	3.50%	20,000.00		20,000.00
07-15	2008-BAN-A-1	Acquisition of Equipment for the Long Beach Township Beach Patrol	12-19-07	12-16-09	3.50%	56,000.00		56,000.00
07-27	2008-BAN-A-1	Repairing of New Jersey Avenue and William Street - D.O.T.	12-19-07	12-16-09	3.50%	200,000.00		200,000.00
07-30	2008-BAN-A-1	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	12-19-07	12-16-09	3.50%	237,500.00		237,500.00
07-38	2008-BAN-A-1	Purchase of Two New Beach Tractors for the Department of Public Works	12-19-07	12-16-09	3.50%	142,500.00		142,500.00
07-39	2008-BAN-A-1	Purchase of a New Surf Rake for the Department of Public Works	12-19-07	12-16-09	3.50%	48,400.00		48,400.00
08-03	2008-BAN-A-1	Acquisition of a Front-End Loader	12-18-08	12-16-09	3.50%		171,000.00	171,000.00
08-11	2008-BAN-A-1	Resurfacing of North Ohio Avenue	12-18-08	12-16-09	3.50%		114,000.00	114,000.00
08-12	2008-BAN-A-1	Various Road Improvements	12-18-08	12-16-09	3.50%		190,000.00	190,000.00
08-13	2008-BAN-A-1	Acquisition of a Bulldozer	12-18-08	12-16-09	3.50%		114,000.00	114,000.00
08-14	2008-BAN-A-1	Acquisition of a Bulldozer Undercarriage	12-18-08	12-16-09	3.50%		23,750.00	23,750.00
08-15	2008-BAN-A-1	Various Drainage Improvements	12-18-08	12-16-09	3.50%		47,500.00	47,500.00
08-16	2008-BAN-A-1	Various Recreation Improvements	12-18-08	12-16-09	3.50%		95,000.00	95,000.00
08-18	2008-BAN-A-1	Acquisition of Generators	12-18-08	12-16-09	3.50%		190,000.00	190,000.00
08-22	2008-BAN-A-1	Various Equipment for the Beach Patrol	12-18-08	12-16-09	3.50%		28,500.00	28,500.00
08-29	2008-BAN-A-1	Acquisition of Two Four Wheel Drive Vehicles	12-18-08	12-16-09	3.50%		76,000.00	76,000.00
08-30	2008-BAN-A-1	Acquisition of Seven Mobile Data Terminals	12-18-08	12-16-09	3.50%		39,900.00	39,900.00
08-31	2008-BAN-A-1	Acquisition of Heat Trailer	12-18-08	12-16-09	3.50%		14,000.00	14,000.00
						\$ 1,240,900.00	\$ 1,103,650.00	\$ 2,344,550.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-12

MATURITY SCHEDULE - GREEN TRUST LOAN PAYABLE

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/06/09	\$ 264,822.68	\$ 12,027.01	\$ 2,648.23	\$ 14,675.24
8/06/09	252,795.67	12,147.28	2,527.96	14,675.24
2/06/10	240,648.39	12,268.75	2,406.48	14,675.23
8/06/10	228,379.64	12,391.44	2,283.80	14,675.24
2/06/11	215,988.20	12,515.35	2,159.88	14,675.23
8/06/11	203,472.85	12,640.50	2,034.73	14,675.23
2/06/12	190,832.35	12,766.91	1,908.32	14,675.23
8/06/12	178,065.44	12,894.58	1,780.65	14,675.23
2/06/13	165,170.86	13,023.52	1,651.71	14,675.23
8/06/13	152,147.34	13,153.76	1,521.47	14,675.23
2/06/14	138,993.58	13,285.30	1,389.94	14,675.24
8/06/14	125,708.28	13,418.15	1,257.08	14,675.23
2/06/15	112,290.13	13,552.33	1,122.90	14,675.23
8/06/15	98,737.80	13,687.85	987.38	14,675.23
2/06/16	85,049.95	13,824.73	850.50	14,675.23
8/06/16	71,225.22	13,962.98	712.25	14,675.23
2/06/17	57,262.24	14,102.61	572.62	14,675.23
8/06/17	43,159.63	14,243.64	431.60	14,675.24
2/06/18	28,915.99	14,386.07	289.16	14,675.23
8/06/18	14,529.92	14,529.93	145.30	14,675.23
Subtotal		<u>264,822.69</u>	<u>28,681.96</u>	<u>293,504.65</u>
Rounding		<u>(.01)</u>		<u>(.01)</u>
Total		<u>\$ 264,822.68</u>	<u>\$ 28,681.96</u>	<u>\$ 293,504.64</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-13

MATURITY SCHEDULE - BLUE ACRES LOAN PAYABLE

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
6/24/09	\$ 30,150.91	\$ 1,369.31	\$ 301.51	\$ 1,670.82
12/24/09	28,781.60	1,383.01	287.82	1,670.83
6/24/10	27,398.59	1,396.84	273.99	1,670.83
12/24/10	26,001.75	1,410.80	260.02	1,670.82
6/24/11	24,590.95	1,424.91	245.91	1,670.82
12/24/11	23,166.04	1,439.16	231.66	1,670.82
6/24/12	21,726.88	1,453.55	217.27	1,670.82
12/24/12	20,273.33	1,468.09	202.73	1,670.82
6/24/13	18,805.24	1,482.77	188.05	1,670.82
12/24/13	17,322.47	1,497.60	173.22	1,670.82
6/24/14	15,824.87	1,512.57	158.25	1,670.82
12/24/14	14,312.30	1,527.70	143.12	1,670.82
6/24/15	12,784.60	1,542.98	127.85	1,670.83
12/24/15	11,241.62	1,558.41	112.42	1,670.83
6/24/16	9,683.21	1,573.99	96.83	1,670.82
12/24/16	8,109.22	1,589.73	81.09	1,670.82
6/24/17	6,519.49	1,605.63	65.19	1,670.82
12/24/17	4,913.86	1,621.68	49.14	1,670.82
6/24/18	3,292.18	1,637.90	32.92	1,670.82
12/24/18	1,654.28	1,654.28	16.54	1,670.82
Total		\$ <u>30,150.91</u>	\$ <u>3,265.53</u>	\$ <u>33,416.44</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-14

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Balance December 31, 2007		\$ 305,586.04
Increased by:		
Transfer from Improvement Authorizations	\$ 398,797.93	
Transfer from Miscellaneous Reserves	<u>4,467.63</u>	
		<u>403,265.56</u>
		<u>708,851.60</u>
Decreased by:		
Transfer to Improvement Authorizations	303,986.04	
Transfer to Miscellaneous Reserves	<u>1,600.00</u>	
		<u>305,586.04</u>
Balance December 31, 2008		<u><u>\$ 403,265.56</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-15

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Balance December 31, 2007	\$ 172,876.47
Decreased by:	
Payment to Current Fund as Anticipated Revenue	<u>150,000.00</u>
Balance December 31, 2008	<u>\$ 22,876.47</u>

SCHEDULE OF RESERVE FOR PAYMENT OF

BOND ISSUANCE COSTS

Exhibit C-16

Balance December 31, 2007	\$ 26,327.39
Decreased by:	
Disbursements	<u>19,038.39</u>
Balance December 31, 2008	<u>\$ 7,289.00</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-17

SCHEDULE OF MISCELLANEOUS RESERVES

<u>Purpose</u>	<u>Balance Dec. 31, 2007</u>	<u>Net Increase/ (Decrease)</u>	<u>Balance Dec. 31, 2008</u>
Reserve for Beach Signs Acquisition	\$ 8,837.73	\$ (2,449.95)	\$ 6,387.78
Reserve for Municipal Court Security Items	7,500.00	(371.82)	7,128.18
Reserve for Upgrade to GIS System	13,980.00		13,980.00
Reserve for New Trailer Acquisition	15,000.00	(5,992.43)	9,007.57
Reserve for Street and Road Signs Acquisition	10,259.74	9,237.14	19,496.88
Reserve for Computer Equipment Purchases	5,540.04	347.29	5,887.33
Reserve for Acquisition of Public Beach or Other Property	25,000.00	25,000.00	50,000.00
Reserve for Reverse 911, Back-Up Repeater and Scanner		21,380.73	21,380.73
Reserve for Street Marker Equipment and Fly Traps		23,879.38	23,879.38
	<u>\$ 86,117.51</u>	<u>\$ 71,030.34</u>	<u>\$ 157,147.85</u>
Receipts		\$ 129,000.00	
Disbursements		(55,102.03)	
Reserve for Encumbrances (Net)		<u>(2,867.63)</u>	
		<u>\$ 71,030.34</u>	

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-18

SCHEDULE OF RESERVE FOR GRANTS RECEIVABLE

Balance December 31, 2007	\$ 120,000.00
Increased by:	
Current Year Awards	<u>95,000.00</u>
	215,000.00
Decreased by:	
Receipts	<u>77,411.20</u>
Balance December 31, 2008	<u>\$ 137,588.80</u>
<u>Analysis of Balance</u>	
Installation of Handicapped Access Doors and Operators - C.D.B.G.	\$ 20,088.80
Repaving of New Jersey Avenue and William Street - D.O.T.	22,500.00
Resurfacing of North Ohio Avenue - D.O.T.	<u>95,000.00</u>
	<u>\$ 137,588.80</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-19

SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2008</u>
03-11	Beach Restoration	\$ 106,875.00
03-17	Beach Repairs	270,725.00
04-06	Installation of Curbs and Sidewalks	3,800.00
04-19	Condemnation and Acquisition of Easements	178,795.02
04-32	Acquisition of Two Breathalyzers	250.00
05-10	Improvements Beach Patrol Storage Facility - Loveladies	250.00
05-26	Beach Replenishment	475,000.00
06-32	Road Improvements, Reconstruction and Repair of Various Streets	30,000.00
07-03	Installation of Handicapped Access Doors and Operators - C.D.B.G.	28,088.80
07-04	Renovations and Improvements to the Municipal Building Complex	155,000.00
07-10	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozer	18,000.00
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	39,000.00
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	17,500.00
07-28	Schedule C Improvements With Reference to the Repaving of Ocean Boulevard	380,000.00
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	237,500.00
07-34	Purchase of a New Telephone System	59,800.00
07-42	Purchase of Four New Trucks	166,200.00
08-36	Resurfacing of North Ohio Avenue (Supplemental Funding)	47,500.00
		<u>\$ 2,214,283.82</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY FUND

Exhibit D-5

SCHEDULE OF WATER-SEWER UTILITY CASH

	<u>Operating</u>	<u>Capital</u>
Balance December 31, 2007	\$ <u>2,703,670.86</u>	\$ <u>764,363.41</u>
Increased by Receipts:		
Petty Cash	50.00	
Water Rents	2,513,198.58	
Sewer Rents	4,253,401.27	
Miscellaneous Revenue Anticipated	245,413.83	
Reserve for Retirement of Debt	269,350.00	
Water-Sewer Utility Capital Fund Balance	75,000.00	
Overpayments and Prepaid Rents	7,436.83	
Budget Appropriation - Costs of Improvements Authorized		190,344.68
Premium on Bond Anticipation Notes Issued		14,240.96
New Jersey Infrastructure Loan Receivable		126,046.00
Interfunds - Utility Capital		14,360.60
Capital Improvement Fund		30,000.00
Bond Anticipation Notes (Net)		994,500.00
Reserve for Retirement of Debt		79,000.00
Total Receipts	<u>7,363,850.51</u>	<u>1,448,492.24</u>
Total Receipts and Balances	<u>10,067,521.37</u>	<u>2,212,855.65</u>
Decreased by Disbursements:		
Petty Cash	50.00	
Budget Appropriations	6,338,776.77	
Interfunds - Utility Operating	14,450.60	
Appropriation Reserves	645,163.20	
Accrued Interest on Bonds and Notes	325,156.97	
Overpayments and Prepaid Rents	9,990.39	
Fund Balance		75,000.00
Interfunds - Utility Capital		14,240.96
Improvement Authorizations		413,201.77
Reserve for Retirement of Debt		269,350.00
Total Disbursements	<u>7,333,587.93</u>	<u>771,792.73</u>
Balance December 31, 2008	\$ <u><u>2,733,933.44</u></u>	\$ <u><u>1,441,062.92</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY FUND

Exhibit D-6

ANALYSIS OF UTILITY CAPITAL CASH

	Balance		Disbursements	Transfers		Balance Dec. 31, 2008
	Dec. 31, 2007	Receipts		To	From	
Fund Balance	\$ 115,961.16	\$ 14,240.96	\$ 75,000.00		\$	\$ 55,202.12
Reserve for:						
Encumbrances	56,501.44					1,383,596.89
Retirement of Debt	464,960.20	79,000.00	269,350.00		56,501.44	1,383,596.89
Payment of Bond Issuance Costs	37,380.67					274,610.20
Interfund - Utility Operating Fund	(6,360.60)	14,360.60				37,380.67
Capital Improvement Fund	110,465.00	30,000.00			68,000.00	8,000.00
Interfund - General Capital Fund			14,240.96			72,465.00
New Jersey Infrastructure Loan Receivable	(1,648,115.00)	126,046.00		187,057.00		(14,240.96)
Improvement Authorizations:						(1,335,012.00)
Ordinance						
Number	Improvement Description					
02-06	Infrastructure Loan Projects	133,402.12			187,057.00	(53,654.88)
02-11, 04-40	Water Treatment Plant	(126,535.06)	76,602.06			(49,933.00)
03-13	Replace Water Mains	148,445.20				148,445.20
04-27	Purchase of Utility Trucks and Equipment	(113,742.62)	113,742.62			
04-36	Sewer Replacement	573,767.11				
05-11	Sewer Replacement	296,897.30				
05-12	Replace Water Mains	40,537.68				
06-17	Replace Water Mains	668,691.61				
06-29	Repair/Replace Pump at Well #22	9,406.30				
06-30	Acquisition of a Dump Truck	2,700.90				
08-04	NJEIT Sewer Projects					
08-19	Acquisition of Two Pick-Up Trucks		700,000.00			
08-20	Improvements to Beach Haven Terrace Detention Basin		57,000.00			
08-21	Various Improvements to North Beach Sewer Station		95,000.00			
08-23	Acquisition of Meter Reading Software		142,500.00			
08-37	Improvements to Beach Haven Terrace Detention Basin		119.65			
08-38	Preliminary Costs for Replacement of Various Sewer Lines		4,783.93			
08-39	Preliminary Costs for Replacement of Various Water Lines		124.64			
		\$ 764,363.41	\$ 1,448,492.24	\$ 771,792.73	\$ 1,695,155.33	\$ 1,441,062.92

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY OPERATING FUND

Exhibit D-7

SCHEDULE OF WATER RENTS RECEIVABLE

Balance December 31, 2007	\$ 17,112.63
Increased by:	
Water Rents Levied	<u>2,512,413.55</u>
	2,529,526.18
Decreased by:	
Collection	<u>2,513,198.58</u>
Balance December 31, 2008	<u><u>\$ 16,327.60</u></u>

SCHEDULE OF SEWER RENTS RECEIVABLE

Exhibit D-8

Balance December 31, 2007	\$ 29,346.27
Increased by:	
Sewer Rents Levied	<u>4,255,696.44</u>
	4,285,042.71
Decreased by:	
Collection	<u>4,253,401.27</u>
Balance December 31, 2008	<u><u>\$ 31,641.44</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY OPERATING FUND

Exhibit D-9

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance Dec. 31, 2007</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Operating:				
Salaries and Wages	\$ 3,028.48	\$ 3,028.48		\$ 3,028.48
Other Expenses	933,009.98	933,009.98	\$ 645,163.20	287,846.78
Interlocal Service Agreements:				
Water - Barnegat Light	.96	.96		.96
Capital Improvements:				
Capital Outlay	4,000.00	4,000.00		4,000.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	360.00	360.00		360.00
Unemployment Compensation Insurance	2,738.00	2,738.00		2,738.00
	<u>\$ 943,137.42</u>	<u>\$ 943,137.42</u>	<u>\$ 645,163.20</u>	<u>\$ 297,974.22</u>
Appropriation Reserves - 2007				
Reserve for Encumbrances	\$ 46,444.59			
	896,692.83			
	<u>\$ 943,137.42</u>			

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY OPERATING FUND

Exhibit D-10

SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES

Balance December 31, 2007		\$ 94,352.04
Increased by:		
Budget Appropriations for:		
Interest on Bonds	\$ 187,713.32	
Interest on Notes	4,133.98	
Interest on Loans	124,927.60	
	<u>316,774.90</u>	316,774.90
		<u>411,126.94</u>
Decreased by:		
Interest Paid		<u>325,156.97</u>
Balance December 31, 2008		<u>\$ 85,969.97</u>

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Exhibit D-11

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2007	\$ <u>896,692.83</u>	\$ <u>56,501.44</u>
Increased by:		
Transfer from 2008 Budget Appropriations	881,172.90	
Transfer from Improvement Authorizations		1,383,596.89
	<u>1,777,865.73</u>	<u>1,440,098.33</u>
Decreased by:		
Transfer to Appropriation Reserves	896,692.83	
Transfer to Improvement Authorizations		56,501.44
	<u>896,692.83</u>	<u>56,501.44</u>
Balance December 31, 2008	<u>\$ 881,172.90</u>	<u>\$ 1,383,596.89</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-12

SCHEDULE OF OVERPAYMENTS AND PREPAID RENTS

	Total (Memo Only)	Water Overpaid	Sewer Overpaid
Balance December 31, 2007	\$ <u>4,479.15</u>	\$ <u>219.42</u>	\$ <u>4,259.73</u>
Increased by:			
Receipts	<u>7,436.83</u>	<u>699.91</u>	<u>6,736.92</u>
	<u>11,915.98</u>	<u>919.33</u>	<u>10,996.65</u>
Decreased by:			
Disbursements	<u>9,990.39</u>	<u>611.75</u>	<u>9,378.64</u>
Balance December 31, 2008	\$ <u><u>1,925.59</u></u>	\$ <u><u>307.58</u></u>	\$ <u><u>1,618.01</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-13

SCHEDULE OF FIXED CAPITAL

<u>Improvement Description</u>	Balance Dec. 31, 2007 and 2008
Land, Buildings and Equipment	\$ 315,143.84
Distribution Mains and Accessories	1,828,653.89
Water Plant and Improvements	58,605.08
Wells and Tanks	294,588.56
Water Meters	269,273.29
Fire Hydrants	3,319.19
Engineering	8,365.00
Legal and Administrative	5,131.12
Trucks and Equipment	292,714.95
Purchase of Long Beach Water Company and Improvements	5,601,189.20
Long Beach Sewerage Authority - Collection System Improvements	2,690,361.05
Garage Building	104,819.01
Water Tower	782,335.40
Improvements to Water/Sewer System	2,218,238.35
Water Treatment Plant	1,776,602.06
Replace Sewer Pipes	29,551.75
Repainting of the Peahala Park Water Tower	79,373.68
	<hr/>
	\$ 16,358,265.42

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-14

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2007	Deferred Reserve for Amortization	2008 Authorizations		Balance Dec. 31, 2008
		Date	Amount			Deferred Reserve for Amortization	Deferred Charges to Future Revenue	
02-06	Infrastructure Loan Projects	7/19/02	\$ 3,136,000.00	\$ 3,136,000.00				\$ 3,136,000.00
03-13	Replace Water Mains	6/06/03	700,000.00	700,000.00				700,000.00
04-36	Sewer Replacement	12/29/04	686,700.00	686,700.00				686,700.00
05-11	Sewer Replacement	6/26/05	310,000.00	310,000.00				310,000.00
05-12	Replace Water Mains	6/26/05	700,000.00	700,000.00				700,000.00
06-17	Replace Water Mains	7/07/06	700,000.00	700,000.00				700,000.00
06-29	Repair/Replace Pump at Well #22	9/15/06	35,000.00	35,000.00				35,000.00
08-04	Acquisition of a Dump Truck	9/15/06	55,000.00	55,000.00				55,000.00
08-19	NJEIT Sewer Projects	2/22/08	700,000.00			700,000.00		700,000.00
08-20	Acquisition of Two Pick-Up Trucks	7/10/08	60,000.00		3,000.00			60,000.00
08-21	Improvements to Beach Haven Terrace Detention Basin	7/10/08	100,000.00		5,000.00			100,000.00
08-23	Various Improvements to North Beach Sewer Station	7/10/08	150,000.00		7,500.00			150,000.00
08-37	Acquisition of Meter Reading Software	7/10/08	10,000.00		10,000.00			10,000.00
08-38	Improvements to Beach Haven Terrace Detention Basin	10/03/08	100,000.00		5,000.00			100,000.00
08-39	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	375,000.00		18,750.00			375,000.00
	Preliminary Costs for Replacement of Various Water Lines	11/07/08	375,000.00		18,750.00			375,000.00
				\$ 6,322,700.00	\$ 68,000.00	\$ 1,802,000.00		\$ 8,192,700.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-15

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOAN RECEIVABLE

Balance December 31, 2007		\$ 1,648,115.00
Decreased by:		
Deferred Charges - Unfinanced Costs	\$ 32,817.00	
Receipts	126,046.00	
Loan Decrease Amount	<u>154,240.00</u>	
		<u>313,103.00</u>
Balance December 31, 2008		\$ <u><u>1,335,012.00</u></u>

SCHEDULE OF INTERFUNDS

Exhibit D-16

	<u>Total (Memo Only)</u>	<u>General Capital Fund</u>	<u>Utility Operating Fund</u>
Balance December 31, 2007 - Due From/(Due To)	\$ 6,360.60	\$	\$ 6,360.60
Increased/Decreased by:			
Disbursements	<u>14,240.96</u>	<u>14,240.96</u>	<u>6,360.60</u>
	20,601.56	14,240.96	
Decreased/Increased by:			
Receipts	<u>14,360.60</u>		<u>14,360.60</u>
Balance December 31, 2008 - Due From/(Due To)	\$ <u><u>6,240.96</u></u>	\$ <u><u>14,240.96</u></u>	\$ <u><u>(8,000.00)</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Exhibit D-17

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2007		Increased	Decreased	Balance Dec. 31, 2008	
				Funded	Unfunded			Funded	Unfunded
02-06	Infrastructure Loan Projects	7/19/02	\$ 3,136,000.00	\$ 137,738.12	\$ 3,336.00			\$ 148,445.20	\$ 141,074.12
03-13	Replace Water Mains	6/06/03	700,000.00	148,445.20	29,933.00		584,292.11		29,933.00
04-36	Sewer Replacement	12/29/04	686,700.00	584,292.11			309,787.30		
05-11	Sewer Replacement	6/26/05	310,000.00	296,897.30	12,890.00		44,079.09		
05-12	Replace Water Mains	6/26/05	700,000.00	46,303.68	45,766.00		598,798.28		
06-17	Replace Water Mains	7/07/06	700,000.00	664,834.61	26,143.00				
06-29	Repair/Replace Pump at Well #22	9/15/06	35,000.00	9,406.30					
06-30	Acquisition of a Dump Truck	9/15/06	55,000.00	2,700.90	52,200.00		50,037.64		4,863.26
08-04	NJEIT Sewer Projects	2/22/08	700,000.00			700,000.00	55,164.22		644,835.78
08-19	Acquisition of Two Pick-Up Trucks	7/10/08	60,000.00			60,000.00	59.96		57,000.00
08-20	Improvements to Beach Haven Terrace Detention Basin	7/10/08	100,000.00			100,000.00	2,323.80	2,940.04	95,000.00
08-21	Various Improvements to North Beach Sewer Station	7/10/08	150,000.00			150,000.00	8,663.50	2,676.20	95,000.00
08-23	Acquisition of Meter Reading Software	7/10/08	10,000.00			10,000.00		10,000.00	141,336.50
08-37	Improvements to Beach Haven Terrace Detention Basin	10/03/08	100,000.00			100,000.00	119.65	4,880.35	95,000.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	375,000.00			375,000.00	74,386.03		300,613.97
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08	375,000.00			375,000.00	12,585.64	6,164.36	356,250.00
				\$ 1,890,618.22	\$ 170,268.00	\$ 1,870,000.00	\$ 1,740,297.22	\$ 252,773.37	\$ 1,937,815.63
	Capital Improvement Fund					\$ 68,000.00			
	Deferred Charges to Future Revenue					1,802,000.00			
						\$ 1,870,000.00			
	Disbursements						\$ 413,201.77		
	Reserve for Encumbrances (Net)						1,327,095.45		
							\$ 1,740,297.22		

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-18

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance December 31, 2007	\$ 110,465.00
Increased by:	
2008 Budget Appropriation	<u>30,000.00</u>
	140,465.00
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>68,000.00</u>
Balance December 31, 2008	\$ <u><u>72,465.00</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-19

SCHEDULE OF SERIAL BONDS PAYABLE

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2007	Decreased	Balance Dec. 31, 2008
			Outstanding Dec. 31, 2008	Amount				
Purchase and Improvement of Long Beach Water Company	6/15/87	\$ 4,650,000.00	6/15/09-12	\$ 250,000.00	7.65%	\$ 1,250,000.00	\$ 250,000.00	\$ 1,000,000.00
Water-Sewer Improvements	4/01/91	1,300,000.00				100,000.00	100,000.00	
Water-Sewer Improvements	3/01/98	1,900,000.00	3/01/09-10	200,000.00	4.40%	600,000.00	200,000.00	400,000.00
Water-Sewer Improvements	11/01/00	999,000.00	11/01/09-11	100,000.00				
			11/01/12	99,000.00	4.90%	474,000.00	75,000.00	399,000.00
Refunding Bonds of 2002	10/15/02	808,500.00	10/15/09	84,000.00	Various			
			10/15/10	88,500.00	Various			
			10/15/11	85,500.00	Various	372,000.00	114,000.00	258,000.00
Water-Sewer Improvements	12/01/03	1,775,000.00	12/01/09	110,000.00	3.00%			
			12/01/10	115,000.00	3.125%			
			12/01/11	115,000.00	3.25%			
			12/01/12	120,000.00	3.50%			
			12/01/13	125,000.00	3.50%			
			12/01/14	130,000.00	3.60%			
			12/01/15	140,000.00	3.65%			
			12/01/16	145,000.00	3.84%			
			12/01/17	150,000.00	3.875%			
			12/01/18	150,000.00	3.95%	1,405,000.00	105,000.00	1,300,000.00
						<u>\$ 4,201,000.00</u>	<u>\$ 844,000.00</u>	<u>\$ 3,357,000.00</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

Exhibit D-20

<u>Ordinance Number</u>	<u>Note Number</u>	<u>Improvement Description</u>	<u>Date of Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2008</u>
06-28	2008-BAN-A-1	Repainting of the Peahala Park Water Tower	12/19/07	12/17/08	12/16/09	3.50%	\$ 79,000.00	\$ 79,000.00	\$ 79,000.00	\$ 79,000.00
08-04	2008-BAN-A-1	NJETT Sewer Projects	12/17/08	12/17/08	12/16/09	3.50%		700,000.00		700,000.00
08-19	2008-BAN-A-1	Acquisition of Two Pick-Up Trucks	12/17/08	12/17/08	12/16/09	3.50%		57,000.00		57,000.00
08-20	2008-BAN-A-1	Improvements to Beach Haven Terrace Detention Basin	12/17/08	12/17/08	12/16/09	3.50%		95,000.00		95,000.00
08-21	2008-BAN-A-1	Various Improvements to North Beach Sewer Station	12/17/08	12/17/08	12/16/09	3.50%		142,500.00		142,500.00
							\$ 79,000.00	\$ 1,073,500.00	\$ 79,000.00	\$ 1,073,500.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-21

SUMMARY SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

Sheet 1 of 6

Purpose	Date of Issue	Maturities of Loans Outstanding December 31, 2008 Date	Interest Rate	Balance Dec. 31, 2007	Decreased	Balance Dec. 31, 2008
New Jersey Environmental Infrastructure Trust 2002	11/07/02	See D-21, Sheet 2	Various	\$ 2,563,320.68	\$ 296,092.95	\$ 2,267,227.73
New Jersey Environmental Infrastructure Trust 2003	11/06/03	See D-21, Sheet 3	Various	2,031,717.62	103,003.84	1,928,713.78
New Jersey Environmental Infrastructure Trust 2005	11/10/05	See D-21, Sheet 4	Various	900,257.06	37,818.41	862,438.65
New Jersey Environmental Infrastructure Trust 2005	11/10/05	See D-21, Sheet 5	Various	620,874.69	25,518.88	595,355.81
New Jersey Environmental Infrastructure Trust 2006	11/09/06	See D-21, Sheet 6	Various	665,927.41	26,392.93	639,534.48
				<u>\$ 6,782,097.46</u>	<u>\$ 488,827.01</u>	<u>\$ 6,293,270.45</u>
Paid by Budget Appropriation				\$ 334,587.01		
Loan Decrease Amount				<u>154,240.00</u>		
				\$ 488,827.01		

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-21

MATURITY SCHEDULE

Sheet 2 of 6

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2002A

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/09	\$ 2,267,227.73	\$ 20,521.94	\$ 31,681.25	\$ 52,203.19
8/01/09	2,246,705.79	127,626.54	31,681.25	159,307.79
2/01/10	2,119,079.25	19,469.33	30,056.25	49,525.58
8/01/10	2,099,609.92	134,812.74	30,056.25	164,868.99
2/01/11	1,964,797.18	18,335.74	28,306.25	46,641.99
8/01/11	1,946,461.44	133,679.16	28,306.25	161,985.41
2/01/12	1,812,782.28	17,202.15	26,556.25	43,758.40
8/01/12	1,795,580.13	140,784.39	26,556.25	167,340.64
2/01/13	1,654,795.74	15,987.60	24,681.25	40,668.85
8/01/13	1,638,808.14	147,808.65	24,681.25	172,489.90
2/01/14	1,490,999.49	14,627.30	22,581.25	37,208.55
8/01/14	1,476,372.19	154,687.16	22,581.25	177,268.41
2/01/15	1,321,685.03	13,181.97	20,350.00	33,531.97
8/01/15	1,308,503.06	153,241.84	20,350.00	173,591.84
2/01/16	1,155,261.22	11,805.48	18,225.00	30,030.48
8/01/16	1,143,455.74	160,104.16	18,225.00	178,329.16
2/01/17	983,351.58	10,348.01	15,975.00	26,323.01
8/01/17	973,003.57	166,885.51	15,975.00	182,860.51
2/01/18	806,118.06	8,809.57	13,600.00	22,409.57
8/01/18	797,308.49	173,585.88	13,600.00	187,185.88
2/01/19	623,722.61	7,190.17	11,100.00	18,290.17
8/01/19	616,532.44	180,205.29	11,100.00	191,305.29
2/01/20	436,327.15	5,489.79	8,475.00	13,964.79
8/01/20	430,837.36	186,743.73	8,475.00	195,218.73
2/01/21	244,093.63	3,708.44	5,725.00	9,433.44
8/01/21	240,385.19	193,201.20	5,725.00	198,926.20
2/01/22	47,183.99	1,846.12	2,850.00	4,696.12
8/01/22	45,337.87	45,337.87	1,018.40	46,356.27
Total		<u>\$ 2,267,227.73</u>	<u>\$ 518,493.40</u>	<u>\$ 2,785,721.13</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-21

MATURITY SCHEDULE

Sheet 3 of 6

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2003A

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/09	\$ 1,928,713.78	\$ 14,522.41	\$ 23,695.00	\$ 38,217.41
8/01/09	1,914,191.37	95,166.88	23,695.00	118,861.88
2/01/10	1,819,024.49	13,756.30	22,445.00	36,201.30
8/01/10	1,805,268.19	94,400.76	22,445.00	116,845.76
2/01/11	1,710,867.43	13,296.63	21,695.00	34,991.63
8/01/11	1,697,570.80	102,005.54	21,695.00	123,700.54
2/01/12	1,595,565.26	12,453.91	20,320.00	32,773.91
8/01/12	1,583,111.35	101,162.82	20,320.00	121,482.82
2/01/13	1,481,948.53	11,611.18	18,945.00	30,556.18
8/01/13	1,470,337.35	108,384.55	18,945.00	127,329.55
2/01/14	1,361,952.80	10,691.85	17,445.00	28,136.85
8/01/14	1,351,260.95	107,465.21	17,445.00	124,910.21
2/01/15	1,243,795.74	9,772.52	15,945.00	25,717.52
8/01/15	1,234,023.22	114,610.32	15,945.00	130,555.32
2/01/16	1,119,412.90	8,975.76	14,645.00	23,620.76
8/01/16	1,110,437.14	121,878.01	14,645.00	136,523.01
2/01/17	988,559.13	8,117.71	13,245.00	21,362.71
8/01/17	980,441.42	121,019.97	13,245.00	134,264.97
2/01/18	859,421.45	7,216.77	11,775.00	18,991.77
8/01/18	852,204.68	128,183.47	11,775.00	139,958.47
2/01/19	724,021.21	6,239.97	10,181.25	16,421.22
8/01/19	717,781.24	127,206.68	10,181.25	137,387.93
2/01/20	590,574.56	5,090.81	8,306.25	13,397.06
8/01/20	585,483.75	134,121.96	8,306.25	142,428.21
2/01/21	451,361.79	3,865.03	6,306.25	10,171.28
8/01/21	447,496.76	140,960.62	6,306.25	147,266.87
2/01/22	306,536.14	2,692.88	4,393.75	7,086.63
8/01/22	303,843.26	147,852.92	4,393.75	152,246.67
2/01/23	155,990.34	1,382.83	2,256.25	3,639.08
8/01/23	154,607.51	154,607.51	2,256.25	156,863.76
Total		\$ <u>1,928,713.78</u>	\$ <u>423,197.50</u>	\$ <u>2,351,911.28</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-21

MATURITY SCHEDULE

Sheet 4 of 6

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2005A (S340023-01)

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/09	\$ 862,438.65	\$ 6,431.51	\$ 10,078.13	\$ 16,509.64
8/01/09	856,007.14	39,194.83	10,078.13	49,272.96
2/01/10	816,812.31	6,112.43	9,578.13	15,690.56
8/01/10	810,699.88	38,875.74	9,578.13	48,453.87
2/01/11	771,824.14	5,793.34	9,078.13	14,871.47
8/01/11	766,030.80	38,556.66	9,078.13	47,634.79
2/01/12	727,474.14	5,474.26	8,578.13	14,052.39
8/01/12	721,999.88	38,237.58	8,578.13	46,815.71
2/01/13	683,762.30	5,155.18	8,078.13	13,233.31
8/01/13	678,607.12	37,918.50	8,078.13	45,996.63
2/01/14	640,688.62	4,836.10	7,578.13	12,414.23
8/01/14	635,852.52	45,790.24	7,578.13	53,368.37
2/01/15	590,062.28	4,437.24	6,953.13	11,390.37
8/01/15	585,625.04	45,391.39	6,953.13	52,344.52
2/01/16	540,233.65	4,118.16	6,453.13	10,571.29
8/01/16	536,115.49	45,072.31	6,453.13	51,525.44
2/01/17	491,043.18	3,799.08	5,953.13	9,752.21
8/01/17	487,244.10	44,753.22	5,953.13	50,706.35
2/01/18	442,490.88	3,479.99	5,453.13	8,933.12
8/01/18	439,010.89	44,434.14	5,453.13	49,887.27
2/01/19	394,576.75	3,140.97	4,921.88	8,062.85
8/01/19	391,435.78	52,285.94	4,921.88	57,207.82
2/01/20	339,149.84	2,734.14	4,284.38	7,018.52
8/01/20	336,415.70	51,879.11	4,284.38	56,163.49
2/01/21	284,536.59	2,303.37	3,609.38	5,912.75
8/01/21	282,233.22	51,448.35	3,609.38	55,057.73
2/01/22	230,784.87	1,884.58	2,953.13	4,837.71
8/01/22	228,900.29	51,029.55	2,953.13	53,982.68
2/01/23	177,870.74	1,465.78	2,296.88	3,762.66
8/01/23	176,404.96	58,801.59	2,296.88	61,098.47
2/01/24	117,603.37	977.19	1,531.25	2,508.44
8/01/24	116,626.18	58,312.99	1,531.25	59,844.24
2/01/25	58,313.19	488.59	765.63	1,254.22
8/01/25	57,824.60	57,824.60	765.63	58,590.23
Total		\$ 862,438.65	\$ 196,287.66	\$ 1,058,726.31

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-21

MATURITY SCHEDULE

Sheet 5 of 6

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2005A (1517001-007)

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/09	\$ 595,355.81	\$ 4,435.96	\$ 6,940.63	\$ 11,376.59
8/01/09	590,919.85	20,827.27	6,940.63	27,767.90
2/01/10	570,092.58	4,276.18	6,690.63	10,966.81
8/01/10	565,816.40	28,863.14	6,690.63	35,553.77
2/01/11	536,953.26	4,036.50	6,315.63	10,352.13
8/01/11	532,916.76	28,623.46	6,315.63	34,939.09
2/01/12	504,293.30	3,796.83	5,940.63	9,737.46
8/01/12	500,496.47	28,383.79	5,940.63	34,324.42
2/01/13	472,112.68	3,557.16	5,565.63	9,122.79
8/01/13	468,555.52	28,144.11	5,565.63	33,709.74
2/01/14	440,411.41	3,317.48	5,190.63	8,508.11
8/01/14	437,093.93	27,904.44	5,190.63	33,095.07
2/01/15	409,189.49	3,077.81	4,815.63	7,893.44
8/01/15	406,111.68	27,664.77	4,815.63	32,480.40
2/01/16	378,446.91	2,886.07	4,515.63	7,401.70
8/01/16	375,560.84	27,473.03	4,515.63	31,988.66
2/01/17	348,087.81	2,694.33	4,215.63	6,909.96
8/01/17	345,393.48	35,476.94	4,215.63	39,692.57
2/01/18	309,916.54	2,438.68	3,815.63	6,254.31
8/01/18	307,477.86	35,221.29	3,815.63	39,036.92
2/01/19	272,256.57	2,167.05	3,390.63	5,557.68
8/01/19	270,089.52	34,949.66	3,390.63	38,340.29
2/01/20	235,139.86	1,895.42	2,965.63	4,861.05
8/01/20	233,244.44	34,678.03	2,965.63	37,643.66
2/01/21	198,566.41	1,607.81	2,515.63	4,123.44
8/01/21	196,958.60	34,390.42	2,515.63	36,906.05
2/01/22	162,568.18	1,328.19	2,078.13	3,406.32
8/01/22	161,239.99	34,110.80	2,078.13	36,188.93
2/01/23	127,129.19	1,048.57	1,640.63	2,689.20
8/01/23	126,080.62	42,026.83	1,640.63	43,667.46
2/01/24	84,053.79	699.04	1,093.75	1,792.79
8/01/24	83,354.75	41,677.31	1,093.75	42,771.06
2/01/25	41,677.44	349.52	546.88	896.40
8/01/25	41,327.92	41,327.92	546.88	41,874.80
Total		\$ 595,355.81	\$ 136,475.16	\$ 731,830.97

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-21

MATURITY SCHEDULE

Sheet 6 of 6

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2006A

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/09	\$ 639,534.48	\$ 4,755.77	\$ 7,187.50	\$ 11,943.27
8/01/09	634,778.71	21,372.50	7,187.50	28,560.00
2/01/10	613,406.21	4,623.43	6,987.50	11,610.93
8/01/10	608,782.78	29,548.53	6,987.50	36,536.03
2/01/11	579,234.25	4,424.93	6,687.50	11,112.43
8/01/11	574,809.32	29,350.02	6,687.50	36,037.52
2/01/12	545,459.30	4,176.80	6,312.50	10,489.30
8/01/12	541,282.50	29,101.90	6,312.50	35,414.40
2/01/13	512,180.60	3,928.68	5,937.50	9,866.18
8/01/13	508,251.92	28,853.77	5,937.50	34,791.27
2/01/14	479,398.15	3,680.55	5,562.50	9,243.05
8/01/14	475,717.60	28,605.64	5,562.50	34,168.14
2/01/15	447,111.96	3,432.42	5,187.50	8,619.92
8/01/15	443,679.54	28,357.52	5,187.50	33,545.02
2/01/16	415,322.02	3,184.30	4,812.50	7,996.80
8/01/16	412,137.72	28,109.39	4,812.50	32,921.89
2/01/17	384,028.33	2,936.17	4,437.50	7,373.67
8/01/17	381,092.16	27,861.26	4,437.50	32,298.76
2/01/18	353,230.90	2,737.67	4,137.50	6,875.17
8/01/18	350,493.23	35,971.12	4,137.50	40,108.62
2/01/19	314,522.11	2,473.00	3,737.50	6,210.50
8/01/19	312,049.11	35,706.45	3,737.50	39,443.95
2/01/20	276,342.66	2,208.33	3,337.50	5,545.83
8/01/20	274,134.33	35,441.79	3,337.50	38,779.29
2/01/21	238,692.54	1,943.66	2,937.50	4,881.16
8/01/21	236,748.88	35,177.12	2,937.50	38,114.62
2/01/22	201,571.76	1,670.72	2,525.00	4,195.72
8/01/22	199,901.04	34,904.18	2,525.00	37,429.18
2/01/23	164,996.86	1,397.78	2,112.50	3,510.28
8/01/23	163,599.08	34,631.24	2,112.50	36,743.74
2/01/24	128,967.84	1,116.57	1,687.50	2,804.07
8/01/24	127,851.27	42,658.39	1,687.50	44,345.89
2/01/25	85,192.88	703.02	1,062.50	1,765.52
8/01/25	84,489.86	42,244.84	1,062.50	43,307.34
2/01/26	42,245.02	351.51	531.25	882.76
8/01/26	41,893.51	41,893.51	531.25	42,424.76
Total		\$ <u>639,534.48</u>	\$ <u>150,362.50</u>	\$ <u>789,896.98</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Exhibit D-22

Balance December 31, 2007	\$ 464,960.20
Increased by:	
Budget Appropriation - Payment of Bond Anticipation Notes	<u>79,000.00</u> 543,960.20
Decreased by:	
Payment to Water-Sewer Operating Fund as Anticipated Revenue	<u>269,350.00</u>
Balance December 31, 2008	\$ <u><u>274,610.20</u></u>

SCHEDULE OF RESERVE FOR PAYMENT OF
BOND ISSUANCE COSTS

Exhibit D-23

Balance December 31, 2007 and 2008	\$ <u><u>37,380.67</u></u>
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TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-24

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2007		\$ 11,179,220.28
Increased by:		
Budget Appropriation:		
Costs of Improvements Authorized:		
Ordinance Numbers 02-11, 04-40 and 04-27	\$ 190,344.68	
Transfer from Deferred Reserve for Amortization	41,235.00	
Serial Bonds Paid by Operating Budget	844,000.00	
New Jersey Infrastructure Loans Paid by Operating Budget	<u>334,587.01</u>	
		<u>1,410,166.69</u>
Balance December 31, 2008		\$ <u><u>12,589,386.97</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER - SEWER UTILITY CAPITAL FUND

Exhibit D-25

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2007</u>	<u>Fixed Capital Authorized</u>	<u>To Reserve for Amortization Fixed Capital</u>	<u>Balance Dec. 31, 2008</u>
	Prior Years		\$ 41,235.00		\$ 41,235.00	
06-29	Repair/Replace Pump at Well #22	9/15/06	35,000.00			35,000.00
06-30	Acquisition of a Dump Truck	9/15/06	2,800.00			2,800.00
08-19	Acquisition of Two Pick-Up Trucks	7/10/08		3,000.00		3,000.00
08-20	Improvements to Beach Haven Terrace Detention Basin	7/10/08		5,000.00		5,000.00
08-21	Various Improvements to North Beach Sewer Station	7/10/08		7,500.00		7,500.00
08-23	Acquisition of Meter Reading Software	7/10/08		10,000.00		10,000.00
08-37	Improvements to Beach Haven Terrace Detention Basin	10/03/08		5,000.00		5,000.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08		18,750.00		18,750.00
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08		18,750.00		18,750.00
			<u>\$ 79,035.00</u>	<u>\$ 68,000.00</u>	<u>\$ 41,235.00</u>	<u>\$ 105,800.00</u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY CAPITAL FUND

Exhibit D-26

SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2008</u>
02-06	Infrastructure Loan Projects	\$ 157,576.00
03-13	Replace Water Mains	29,933.00
05-11	Sewer Replacement	12,890.00
05-12	Replace Water Mains	45,766.00
06-17	Replace Water Mains	26,143.00
06-30	Acquisition of a Dump Truck	52,200.00
08-37	Improvements to Beach Haven Terrace Detention Basin	95,000.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	356,250.00
08-39	Preliminary Costs for Replacement of Various Water Lines	356,250.00
		<u>\$ 1,132,008.00</u>

TOWNSHIP OF LONG BEACH

COUNTY OF OCEAN

PART III

REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

AND ON COMPLIANCE AND OTHER MATTERS

YEAR ENDED DECEMBER 31, 2008

William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM E. ANTONIDES, C.P.A., R.M.A., P.S.A.
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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

AND ON COMPLIANCE AND OTHER MATTERS BASED ON

AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN

ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Mayor and Members
of the Board of Commissioners
Township of Long Beach
County of Ocean
Long Beach, New Jersey

We have audited the financial statements of the Township of Long Beach (the "Township"), as of and for the year ended December 31, 2008, and have issued our report thereon dated August 14, 2009. Our report disclosed that, as described in Note 1 to the regulatory basis financial statements, the Township prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), that demonstrates compliance with a modified accrual basis of accounting and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in accordance with audit requirements prescribed by the Division.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

Internal Control Over Financial Reporting (Continued)

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Township's ability to initiate, authorize, record, process, or report financial data reliably in accordance with the regulatory basis of accounting prescribed by the Division such that there is more than a remote likelihood that a misstatement of the Township's financial statements that is more than inconsequential will not be prevented or detected by the Township's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that result in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Township's internal control.

Our consideration of internal control over financial reporting was for the limited purposes described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division. We noted certain matters that we reported to management of the Township in a separate letter dated August 14, 2009.

This report is intended solely for the information and use of the Township's management, the Board of Commissioners, others within the organization, the Division, and federal and state awarding agencies and pass through entities, and is not intended to be and should not be used by anyone other than these specified parties.

William E. Antonides and Company
Independent Auditors

August 14, 2009

TOWNSHIP OF LONG BEACH

COUNTY OF OCEAN

PART IV

GENERAL COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2008

An audit of the financial accounts and transactions of the Township of Long Beach, in the County of Ocean, for the year ended December 31, 2008, has recently been completed. The results of the audit are herewith set forth.

SCOPE OF AUDIT

The audit covered the financial transactions of the Chief Financial Officer, Tax/Utility Collector, the activities of the Mayor and Commissioners, and the records of the various outside departments.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. These details were necessarily covered by the internal review and control before approval of such claims by the governing body.

Cash on hand was counted and cash balances were reconciled with independent certifications obtained directly from the depositories.

The accrued and realized revenues for the various Township Departments as shown on the Statement of Revenues and Schedule of Revenue Accounts Receivable are presented as recorded in the Township records.

All material items of revenue and receipts were established and verified as to source and amount where practical.

GENERAL COMMENTS

Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4a

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law." The amount set forth pursuant to the above statute was \$21,000 for the period audited.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the above statutory limitation within the fiscal year. Where questions arise as to whether any contract or agreement might result in violation of the statute the Township Counsel's opinion should be sought before a commitment is made.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4a (Continued)

The compliance review of expenditures did not reveal any individual payments or contracts in excess of the statutory limit other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4.

Change Orders Pursuant to N.J.A.C. 5:30-11.9 et seq.

None

Contracts or Agreements not Required to be Advertised per N.J.S. 40A:11-6.1

N.J.S. 40A:11-6.1 states “For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount... the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable.”

We conducted a compliance review of the procedures and policies for securing quotations for purchases referred to above which indicated that the procedures were implemented to ensure statutory compliance and that quotes had been solicited as required by the statute.

Collection of Interest on Delinquent Taxes and Water-Sewer Rents

N.J.S. 54:4-67, as amended, provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes, assessments or water-sewer rents on or before the date when they would become delinquent.

The governing body in January of 2008 adopted the following resolution authorizing interest to be charged on delinquent taxes, assessments and water-sewer rents:

“**BE IT RESOLVED** that the governing body of the Township of Long Beach set the rate of interest to be charged on delinquent water and sewer accounts and delinquent taxes at 8% per annum on the first \$1,500 of the delinquency and 18% per annum on any amount in excess of \$1,500 and 6% to be collected against a delinquency in excess of \$10,000 on properties that fail to pay the delinquency prior to the end of the calendar year. A 10 day grace period shall be permitted as provided by N.J.S.A. 54:4-67.”

It appears from an examination of the Collector's records that interest was collected in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The following comparison is made of the number of tax title liens receivable on December 31 of the last three years.

<u>Year</u>	<u>Number of Liens</u>
2008	5
2007	5
2006	5

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>Type</u>	<u>Number Mailed</u>
Payment of 2008 Taxes	25
Payment of 2008 Water-Sewer Utility Rents	25
Delinquent Water-Sewer Utility Rents	11

The results of the test are not yet known, but a separate report will be issued if any irregularities are developed. For those verification notices which were not returned by taxpayers, we examined subsequent cash collections as an alternative procedure where possible.

Miscellaneous

All sums of outstanding checks, reflected in cash reconciliations herein, are in agreement with the records of the Chief Financial Officer, as well as with independent lists made part of this audit.

A report summarizing collections of Dog License Fees and remittance of State Registration Fees has been prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Township Clerk.

Individual payments of the Local, Regional and/or Consolidated School District Taxes by the municipality were confirmed as received by the Secretaries of the Boards of Education for the year 2008.

In our verification of expenditures, no attempt was made to establish proof of rendition, character or extent of services nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

The propriety of deductions from individual employee salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies, however, were ascertained.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

FOLLOW-UP OF PRIOR YEAR FINDINGS

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings. All prior year findings were corrected in 2008.

FINDINGS/RECOMMENDATIONS

None

ACKNOWLEDGEMENT

We desire to express our appreciation for the assistance and courtesies rendered by the Township officials and employees during the course of the audit.

The foregoing comments are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments please contact us at your earliest opportunity.

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