

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**REPORT OF AUDIT**

**DECEMBER 31, 2010**

**WILLIAM E. ANTONIDES AND COMPANY**  
**Certified Public Accountants**

**506 Hooper Avenue, Suite B**  
**Toms River, NJ 08753**

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**PART I**

Independent Auditor's Report

**Exhibit**

**CURRENT FUND**

Balance Sheet - Regulatory Basis as at December 31, 2010 and 2009 .....	A
Statement of Operations and Change in Fund Balance - Regulatory Basis .....	A-1
Statement of Revenues - Regulatory Basis .....	A-2
Statement of Expenditures - Regulatory Basis .....	A-3

**TRUST FUND**

Balance Sheet - Regulatory Basis as at December 31, 2010 and 2009 .....	B
---	---

**GENERAL CAPITAL FUND**

Balance Sheet - Regulatory Basis as at December 31, 2010 and 2009 .....	C
Statement of Fund Balance - Regulatory Basis .....	C-1

**WATER-SEWER UTILITY FUND**

Balance Sheet - Regulatory Basis as at December 31, 2010 and 2009 .....	D
Statement of Operations and Change in Fund Balance - Regulatory Basis .....	D-1
Statement of Utility Capital Fund Balance - Regulatory Basis .....	D-2
Statement of Revenues - Regulatory Basis .....	D-3
Statement of Expenditures - Regulatory Basis .....	D-4

**PAYROLL FUND**

Balance Sheet - Regulatory Basis as at December 31, 2010 and 2009 .....	G
---	---

**GENERAL FIXED ASSETS ACCOUNT GROUP**

Balance Sheet - Regulatory Basis as at December 31, 2010 and 2009 .....	H
---	---

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**Exhibit**

Notes to Financial Statements

**PART II**

Supplementary Data

Officials in Office and Surety Bonds

**CURRENT FUND**

Schedule of Cash - Treasurer.....	A-4
Schedule of Taxes Receivable and Analysis of Property Tax Levy .....	A-5
Schedule of Tax Title Liens Receivable.....	A-6
Schedule of Property Acquired for Taxes at Assessed Valuation.....	A-7
Schedule of Revenue Accounts Receivable.....	A-8
Schedule of Interfunds.....	A-9
Schedule of Deferred Charges.....	A-10
Schedule of Appropriation Reserves .....	A-11
Schedule of Uniform Construction Code Fees Due Stafford Township and MCI.....	A-12
Schedule of Due From/To State of New Jersey .....	A-13
Schedule of Tax Overpayments.....	A-14
Schedule of Prepaid Taxes.....	A-15
Schedule of County Taxes Payable.....	A-16
Schedule of Local District School Tax .....	A-17
Schedule of Regional School Tax.....	A-18

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

	<b><u>Exhibit</u></b>
<b><u>CURRENT FUND</u></b>	
Schedule of Reserve for Encumbrances .....	A-19
Schedule of Accounts Payable.....	A-20
Federal and State Grant Fund - Schedule of Interfunds.....	A-21
Federal and State Grant Fund - Schedule of Federal and State Grants Receivable.....	A-22
Federal and State Grant Fund - Schedule of Appropriated Reserves .....	A-23
Federal and State Grant Fund - Schedule of Unappropriated Reserves.....	A-24
<b><u>TRUST FUND</u></b>	
Schedule of Cash .....	B-1
Schedule of Reserve for Animal Control Trust Fund Expenditures.....	B-2
Schedule of Due State of New Jersey .....	B-3
Schedule of Interfund - Animal Control Trust Fund.....	B-4
Schedule of Interfunds - Trust Other Fund.....	B-5
Schedule of Reserve for Encumbrances.....	B-6
Schedule of Miscellaneous Reserves .....	B-7
<b><u>GENERAL CAPITAL FUND</u></b>	
Schedule of Cash .....	C-2
Analysis of Cash .....	C-3
Schedule of Deferred Charges to Future Taxation - Funded .....	C-4
Schedule of Deferred Charges to Future Taxation - Unfunded .....	C-5
Schedule of Grants Receivable .....	C-6
Schedule of Interfunds.....	C-7

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

	<b><u>Exhibit</u></b>
<b><u>GENERAL CAPITAL FUND</u></b>	
Schedule of Improvement Authorizations .....	C-8
Schedule of Capital Improvement Fund .....	C-9
Schedule of General Serial Bonds.....	C-10
Schedule of Bond Anticipation Notes.....	C-11
Maturity Schedule - Green Trust Loan Payable.....	C-12
Maturity Schedule - Blue Acres Loan Payable .....	C-13
Schedule of Reserve for Encumbrances.....	C-14
Schedule of Reserve for Retirement of Debt .....	C-15
Schedule of Reserve for Payment of Bond Issuance Costs.....	C-16
Schedule of Miscellaneous Reserves .....	C-17
Schedule of Reserve for Grants Receivable.....	C-18
Schedule of Bonds and Notes Authorized but not Issued.....	C-19
<b><u>WATER-SEWER UTILITY FUND</u></b>	
Schedule of Water-Sewer Utility Cash .....	D-5
Analysis of Utility Capital Cash .....	D-6
Schedule of Water Rents Receivable.....	D-7
Schedule of Sewer Rents Receivable.....	D-8
Schedule of Appropriation Reserves .....	D-9
Schedule of Accrued Interest on Bonds, Notes and Loans.....	D-10
Schedule of Reserve for Encumbrances.....	D-11
Schedule of Overpayments.....	D-12

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**WATER-SEWER UTILITY FUND**

**Exhibit**

Schedule of Fixed Capital.....	D-13
Schedule of Fixed Capital Authorized and Uncompleted.....	D-14
Schedule of New Jersey Infrastructure Loan Receivable.....	D-15
Schedule of Interfunds.....	D-16
Schedule of Improvement Authorizations.....	D-17
Schedule of Capital Improvement Fund.....	D-18
Schedule of Serial Bonds Payable.....	D-19
Schedule of Bond Anticipation Notes.....	D-20
Summary Schedule of New Jersey Infrastructure Loans Payable.....	D-21
Schedule of Reserve for Retirement of Debt.....	D-22
Schedule of Reserve for Payment of Bond Issuance Costs.....	D-23
Schedule of Reserve for Amortization.....	D-24
Schedule of Deferred Reserve for Amortization.....	D-25
Schedule of Bonds and Notes Authorized but not Issued.....	D-26

**PART III**

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

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**PART IV**

**Schedule**

Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and New Jersey OMB circular 04-04

Schedule of Expenditures of Federal Awards..... 1

Schedule of Expenditures of State Awards..... 2

Notes to Schedule of Expenditures of Federal Awards

Schedule of Findings and Questioned Costs

**PART V**

Scope of Audit

General Comments

Follow-up of Prior Year Findings

Findings/Recommendations

Acknowledgement

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART I**

**AUDITOR'S REPORT OF THE TOWNSHIP'S FINANCIAL STATEMENTS**

**FINANCIAL STATEMENTS**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2010**

# William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM E. ANTONIDES, C.P.A., R.M.A., P.S.A.  
WILLIAM E. ANTONIDES, JR., C.P.A., R.M.A., P.S.A.

EDWARD J. SIMONE, C.P.A., R.M.A., P.S.A.  
BRIAN K. LOGAN, C.P.A., R.M.A., P.S.A.  
DOROTHY S. GALLAGHER, C.P.A., R.M.A., P.S.A.  
DONALD F. HILL, C.P.A., P.S.A.  
CHI-LING LAI, C.P.A., P.S.A.

Telecopier:  
732-681-4033

e-mail:  
antonidescpa@monmouth.com

Monmouth County Office:  
2807 Hurley Pond Road  
Suite 200  
P.O. Box 1137  
Wall, New Jersey 07719-1137  
732-681-0980

Ocean County Office:  
506 Hooper Avenue, Suite B  
Toms River, New Jersey 08753-7704  
732-914-0004

## 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, 2010 and 2009, 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, 2010. 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 regulatory basis of accounting prescribed by the Division, as required by state statute, 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 effects of the matter discussed in the preceding paragraph, the financial statements referred above to 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, 2010 and 2009, the changes in financial position, or, where applicable, its cash flows for the years then ended. Further, the Township has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

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, 2010 and 2009 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 basis and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2010 on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 8, 2011, 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 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 should be considered in 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, the Schedules of Expenditures of Federal and State Awards, as required by U.S. Office of Management and Budget Circular Letter A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, 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. The Schedules of Federal and State Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

*William E. Antonides and Company*

**Independent Auditors**



**William E. Antonides**

**Certified Public Accountant**

**Registered Municipal Accountant**

**R.M.A. Number 14**

September 8, 2011

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**BALANCE SHEET - CURRENT FUND**

**Exhibit A**

**REGULATORY BASIS**

**Sheet 1 of 2**

**DECEMBER 31, 2010 AND 2009**

	<b><u>Ref.</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>Assets</u></b>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 11,707,069.44	\$ 11,355,061.66
Change Fund	A-4	750.00	1,100.00
Petty Cash	A-4		50.00
		<u>11,707,819.44</u>	<u>11,356,211.66</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	592,165.61	457,917.02
Tax Title Liens Receivable	A-6	148.58	59.38
Property Acquired for Taxes at Assessed Valuation	A-7	27,200.00	27,200.00
Revenue Accounts Receivable	A-8	5,773.39	5,652.88
Interfunds:			
Animal Control Trust Fund	A-9	290.50	174.15
Trust - Other Fund	A-9		348.00
General Capital Fund	A-9	.01	.01
Water-Sewer Utility Capital Fund	A-9		50,000.00
Payroll Fund	A-9		1,736.02
		<u>625,578.09</u>	<u>543,087.46</u>
Deferred Charges:			
Emergency Authorizations (40A:4-47)	A-10	13,115.53	750,000.00
		<u>13,115.53</u>	<u>750,000.00</u>
		<u>12,346,513.06</u>	<u>12,649,299.12</u>
Federal and State Grant Fund:			
Interfund - Current Fund	A-21	154,163.68	206,669.02
Grants Receivable	A-22	86,030.06	125,760.71
		<u>240,193.74</u>	<u>332,429.73</u>
		<u>\$ 12,586,706.80</u>	<u>\$ 12,981,728.85</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, 2010 AND 2009**

	<b><u>Ref.</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Current Fund:			
Appropriation Reserves	A-3,11	\$ 997,445.20	\$ 1,763,084.21
Due to State of New Jersey Health Benefits Plan	A-4		147,346.11
Due to State of New Jersey Division of Pensions	A-4	91,721.66	69,500.30
Interfunds:			
Trust - Other Fund	A-9	39,722.48	
Payroll Fund	A-9	3,364.02	
Federal and State Grant Funds	A-21	154,163.68	206,669.02
Due Stafford Township and MCI - Construction			
Inspection Fees	A-12	27,481.50	24,025.20
Due to State of New Jersey	A-13	34,349.06	32,593.06
Tax Overpayments	A-14	18,762.57	8,696.27
Prepaid Taxes	A-15	861,328.72	920,101.89
Due County - Added and Omitted Taxes	A-16	74,141.13	119,483.16
Local District School Tax Payable	A-17	780,349.45	845,063.30
Regional School Tax Payable	A-18	5,433,370.61	5,107,331.11
Reserve for Encumbrances	A-19	273,261.14	248,760.91
Accounts Payable	A-20	24,550.00	
		<u>8,814,011.22</u>	<u>9,492,654.54</u>
Reserve for Receivables		625,578.09	543,087.46
Fund Balance	A-1	2,906,923.75	2,613,557.12
		<u>12,346,513.06</u>	<u>12,649,299.12</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	47,400.21	68,727.48
Interfunds:			
Trust - Other Fund	A-21		900.00
General Capital Fund	A-21		5,013.00
Appropriated Reserves	A-23	142,319.03	213,936.59
Unappropriated Reserves	A-24	50,474.50	43,852.66
		<u>240,193.74</u>	<u>332,429.73</u>
		<u>\$ 12,586,706.80</u>	<u>\$ 12,981,728.85</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

REGULATORY BASIS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<b><u>Revenue and Other Income Realized</u></b>			
Fund Balance Utilized	A-2	\$ 1,500,000.00	\$ 1,558,300.00
Miscellaneous Revenue Anticipated	A-2	4,191,917.99	4,277,153.29
Receipts from Delinquent Taxes	A-2	457,000.21	270,746.36
Receipts from Current Taxes	A-2	62,495,084.32	60,272,523.82
Non-Budget Revenues	A-2	253,158.19	220,259.96
Other Credits to Income:			
Prior Years Interfunds Returned	A-9	51,967.67	
Unexpended Balance of Appropriation Reserves	A-11	725,426.33	668,909.56
Cancelled Federal and State Grant Appropriated Reserves	A-21	55,776.23	
Cancelled Tax Overpayments			1,761.44
Cancelled Reserve for Master Plan			7,730.22
Total Income		<u>69,730,330.94</u>	<u>67,277,384.65</u>
<b><u>Expenditures</u></b>			
Budget Appropriations:			
Salaries and Wages		9,644,965.93	9,479,756.88
Other Expenses		7,967,321.30	8,089,685.22
Capital Improvements		350,000.00	317,300.00
Municipal Debt Service		1,639,769.07	1,504,643.56
Deferred Charges and Statutory Expenditures		2,018,526.34	2,618,458.00
	A-3	<u>21,620,582.64</u>	<u>22,009,843.66</u>
County Taxes	A-16	27,103,754.22	25,956,753.33
Added Taxes Due County	A-16	74,141.13	119,483.16
Local District School Taxes	A-17	3,153,464.98	3,282,892.67
Regional School Taxes	A-18	16,072,790.60	15,425,391.12
Cancelled Federal and State Grant Receivables	A-21	6,679.92	21,143.49
Senior Citizen and Veteran Deductions Disallowed by Tax Collector Prior Year Taxes	A-5	81.51	500.00
Refund of Prior Year Revenues	A-4	5,469.31	
Interfund Advances			49,093.61
Total Expenditures		<u>68,036,964.31</u>	<u>66,865,101.04</u>
Excess in Revenue		1,693,366.63	412,283.61
Adjustments to Income before Fund Balance:			
Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year	A-10	<u>100,000.00</u>	<u>750,000.00</u>
Statutory Excess to Fund Balance		1,793,366.63	1,162,283.61
Fund Balance January 1	A	<u>2,613,557.12</u>	<u>3,009,573.51</u>
		4,406,923.75	4,171,857.12
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>1,500,000.00</u>	<u>1,558,300.00</u>
Fund Balance December 31	A	<u>\$ 2,906,923.75</u>	<u>\$ 2,613,557.12</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		
Fund Balance Anticipated	A-1	\$ 1,500,000.00	\$	\$ 1,500,000.00	\$
<b><u>Miscellaneous Revenues</u></b>					
Licenses:					
Alcoholic Beverages	A-8	8,500.00		9,168.00	668.00
Other	A-8	40,500.00		50,065.00	9,565.00
Fees and Permits	A-8	44,060.00		53,529.95	9,469.95
Fines and Costs - Municipal Court	A-8	115,000.00		89,269.28	(25,730.72)
Interest and Costs on Taxes	A-8	102,000.00		134,802.62	32,802.62
Interest on Investments and Deposits	A-8	125,000.00		95,905.07	(29,094.93)
Beach Badge Fees	A-8	1,450,000.00		1,488,220.00	38,220.00
Energy Receipts Tax	A-8	675,438.00		675,438.00	
Garden State Trust Fund	A-8	119.00		(119.00)	
Uniform Construction Code Fees	A-8	43,100.00		111,775.50	68,675.50
Additional Uniform Construction Code Fees	A-8	243,900.00		247,400.00	3,500.00
Interlocal Services Agreements:					
Barnegat Light Police Protection	A-8	537,401.80		537,401.80	
Police Dispatching Services	A-8	153,544.36		153,544.36	
Health Contracts	A-8	243,487.00		240,461.00	(3,026.00)
Lobbyist	A-8	28,200.00		22,880.00	(5,320.00)
MDT	A-8	4,595.00		5,015.00	420.00
Fees for Board of Health Services	A-8	30,000.00		37,655.35	7,655.35
Omnipoint Communications Lease Agreement	A-8	30,900.00		91,956.99	61,056.99
Alcohol Education and Rehabilitation Fund	A-21	2,320.48		2,320.48	
Body Armor Replacement Fund	A-21	3,325.50		3,325.50	
Clean Communities (C. 87, P.L. 1986)	A-21		34,325.41	34,325.41	
Click It or Ticket 2010	A-21		4,000.00	4,000.00	
Cops in Shops	A-21		2,000.00	2,000.00	
Drunk Driving Enforcement Fund	A-21	8,497.19		8,497.19	

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 2 of 3

	<u>Anticipated</u>			<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Ref.</u>	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>			
	\$	\$		\$	\$
JIF Safety Incentive Award	250.00			250.00	
Municipal Alliance on Alcoholism and Drug Abuse	29,824.00			29,824.00	
New Jersey Clean Energy Program		15,298.00		15,298.00	
Ocean County Cancer Coalition	500.00			500.00	
Ocean County Tourism Grant - LIT		800.00		800.00	
Pedestrian Safety Grant		9,000.00		9,000.00	
Recycling Revenue and Residue	15,590.86			15,590.86	
Recycling Tonnage Grant	14,118.63			14,118.63	
Regionalized Alcohol Drug Education and Awareness Grant		6,580.00		6,580.00	
Summer Concerts Program	3,950,171.82	73,003.41		4,191,917.99	168,742.76
Receipts from Delinquent Taxes	445,000.00			457,000.21	12,000.21
Amount to be Raised by Taxation for Support of Municipal Budget	16,585,097.98			16,734,684.37	149,586.39
Budget Totals	22,480,269.80	73,003.41		22,883,602.57	330,329.36
Non-Budget Revenues				253,158.19	253,158.19
	\$ 22,480,269.80	\$ 73,003.41		\$ 23,136,760.76	\$ 583,487.55
Ref.	A-3	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**

	<b><u>Ref.</u></b>	<b><u>Amount</u></b>
<b><u>Analysis of Realized Revenue</u></b>		
Current Tax Collections	A-1,5	\$ 62,495,084.32
Appropriation "Reserve for Uncollected Taxes"	A-3	643,750.98
		<u>63,138,835.30</u>
Less: Allocated to School and County Taxes	A-5	<u>46,404,150.93</u>
	A-2	<u>\$ 16,734,684.37</u>
<b><u>Analysis of Non-Budget Revenue</u></b>		
Application Fees		\$ 6,800.00
Bid Specs		1,875.00
Cable TV Franchise Fee		72,921.68
Cat Licenses		105.00
Certified Lists		760.00
Fish and Wildlife		3,328.00
Outdoor Seating Fee		1,475.00
Police Reports		2,348.90
Refunds		65.00
Variance Fees		9,410.00
Vital Statistics		2,407.37
Hold Over Fee		500.00
Deed Conveyance		10.00
Gathering Fee		800.00
Copies		527.94
SC/Vet 2% Administrative Fee		1,883.37
Statutory Excess in Animal Control Trust Reserve		290.50
Workmens' Compensation Refunds		26,459.61
Site Plans		1,400.00
Sub-Division Fees		1,250.00
All Other M.R.N.A. - Miscellaneous		<u>118,540.82</u>
	A-2	<u>\$ 253,158.19</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	
<b>OPERATIONS WITHIN CAPS</b>						
<b><u>Administrative and Executive</u></b>						
Revenue and Finance Director	\$ 14,500.00	\$ 14,500.00	\$ 11,913.06	\$	2,586.94	\$
Salaries and Wages	2,000.00	2,000.00	126.67		1,873.33	
Other Expenses						
Publicity						
Other Expenses	1,200.00	1,200.00	450.00	100.00	650.00	
Municipal Clerk						
Salaries and Wages	287,600.00	281,500.00	268,825.37		12,674.63	
Other Expenses	16,500.00	23,000.00	16,684.99	685.75	5,629.26	
Upgrade General Code	6,000.00	6,000.00	5,763.95		236.05	
Advertising						
Other Expenses	6,500.00	6,500.00	3,354.96		3,145.04	
Election						
Other Expenses	1,000.00	1,100.00	1,053.78		46.22	
Financial Administration						
Salaries and Wages	205,000.00	205,000.00	193,092.09		11,907.91	
Other Expenses	16,000.00	16,000.00	13,655.94	944.57	1,399.49	
Audit Services						
Other Expenses	40,000.00	40,000.00	35,000.00		5,000.00	
Purchasing						
Salaries and Wages	10,000.00	8,400.00	2,332.00		6,068.00	
Other Expenses	2,500.00	2,500.00	1,758.15		741.85	
Tax Collection						
Salaries and Wages	116,900.00	116,900.00	116,872.60		27.40	
Other Expenses	11,000.00	11,000.00	10,772.79		227.21	
Tax Assessment						
Salaries and Wages	157,600.00	157,600.00	150,856.69		6,743.31	
Other Expenses	62,000.00	35,025.00	25,008.59	4,036.00	5,980.41	
Legal Services						
Other Expenses	195,000.00	195,000.00	146,379.70		48,620.30	

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	
Lobbyist - Beach Replenishment	\$ 33,800.00	\$ 33,800.00	\$ 32,569.63	\$	\$ 1,230.37	\$
Other Expenses						
Feasibility Study	1,000.00					
Other Expenses						
Engineering Services	45,000.00	45,000.00	35,891.37		9,108.63	
Other Expenses						
Contribution to Chamber of Commerce						
Other Expenses	515.00	515.00	515.00			
LBI Business Alliance						
Other Expenses	515.00	515.00	515.00			
<b><u>Land Use Administration</u></b>						
Planning Board						
Salaries and Wages	52,850.00	52,850.00	52,783.13		66.87	
Other Expenses	25,000.00	25,000.00	18,478.11	260.34	6,261.55	
<b><u>Insurance</u></b>						
Liability Insurance	121,100.00	121,100.00	121,100.00			
Other Insurance	2,800.00	2,800.00	2,800.00			
Worker Compensation	210,665.00	210,665.00	210,665.00			
Employee Group Insurance	2,360,840.00	2,400,840.00	2,389,775.71	2,149.23	8,915.06	
Unemployment Insurance	35,000.00	35,000.00	33,359.24		1,640.76	
<b><u>Public Safety Functions</u></b>						
Public Affairs/Public Safety Director						
Salaries and Wages	15,000.00	16,100.00	15,948.96		151.04	
Other Expenses	2,000.00	2,000.00	1,453.49		546.51	
Police						
Salaries and Wages	4,505,910.00	4,465,910.00	4,230,571.65		235,338.35	
Other Expenses	268,500.00	308,500.00	159,463.92	113,736.72	35,299.36	
Emergency Management						
Salaries and Wages	15,600.00	15,600.00	13,100.00		2,500.00	
Other Expenses	21,700.00	21,700.00	11,400.51	8,706.67	1,592.82	

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	
Aid to Volunteer Fire Company	\$ 278,037.00	\$ 278,037.00	\$ 278,037.00			\$
Aid to Volunteer Ambulance Company	144,893.00	144,893.00	144,893.00			
Fire						
Other Expenses	100.00	100.00		100.00		
Municipal Court						
Salaries and Wages	188,000.00	188,000.00	187,965.44		34.56	
Other Expenses	11,250.00	11,250.00	6,576.63		4,673.37	
Municipal Prosecutor						
Other Expenses	22,400.00	22,400.00	20,503.63		1,896.37	
<b>Public Works Functions</b>						
Public Works and Property Director						
Salaries and Wages	11,500.00	11,710.00	11,706.51		3.49	
Other Expenses	2,000.00	1,790.00	470.19		1,319.81	
Streets and Roads Maintenance						
Salaries and Wages	317,000.00	317,000.00	283,063.42		33,936.58	
Other Expenses	95,000.00	92,500.00	69,426.82	3,632.32	19,440.86	
Schedule C Public Works						
Other Expenses	25,000.00	27,500.00	27,487.94		12.06	
Public Works						
Salaries and Wages	826,000.00	826,000.00	793,054.14		32,945.86	
Other Expenses	120,000.00	120,000.00	85,265.72	3,760.31	30,973.97	
Garbage and Trash Removal						
Other Expenses	1,036,000.00	1,036,000.00	968,000.00	68,000.00		
Garbage and Recycling Collection	475,000.00	475,000.00	455,789.86		19,210.14	
Sanitary Landfill Fees						
Recycling						
Salaries and Wages	80,800.00	80,800.00	46,186.57		34,613.43	
Other Expenses	1,000.00	1,000.00	950.00		50.00	
Public Building and Grounds						
Salaries and Wages	319,500.00	319,500.00	268,119.99		51,380.01	
Other Expenses	105,000.00	105,000.00	63,527.41	1,595.47	39,877.12	

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	
Beach Erosion	\$	200.00	\$		\$	200.00
Other Expenses						
<b><u>Health and Human Services</u></b>						
Board of Health						
Salaries and Wages	199,814.00	199,814.00	189,169.23		10,644.77	
Other Expenses	105,000.00	105,000.00	79,447.83	1,373.94	24,178.23	
Animal Control Service						
Other Expenses	30,000.00	30,000.00	26,235.00		3,765.00	
Handicapped/ADA Compliance						
Other Expenses	100.00	100.00			100.00	
Aid to Domestic Violence						
Other Expenses	1,200.00	1,200.00	1,200.00			
Aid to Health Care Facilities						
Other Expenses	4,120.00	4,120.00	4,120.00			
Aid to Senior Citizens Center						
Other Expenses	14,420.00	14,420.00	14,420.00			
Aid to Museum						
Other Expenses	1,625.00	1,625.00	1,625.00			
<b><u>Parks and Recreation Functions</u></b>						
Recreation						
Other Expenses	500.00	45.00	44.10		.90	
Parks and Playgrounds						
Other Expenses	500.00	500.00	500.00			
Lifeguards						
Salaries and Wages	1,253,800.00	1,253,800.00	1,243,934.47		9,865.53	
Other Expenses	120,000.00	120,000.00	89,495.12	3,399.50	27,105.38	
Beach Badges						
Salaries and Wages	186,000.00	186,000.00	185,841.74		158.26	
Other Expenses	34,000.00	34,000.00	29,318.37	604.09	4,077.54	
Accumulated Absence Liability						
Other Expenses	150,000.00	150,000.00	150,000.00			

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 5 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Celebration of Public Events	\$ 12,000.00	\$ 8,430.00	\$ 8,429.56	\$ .44	\$	
Other Expenses						
<b>Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)</b>						
Construction Code Official						
Salaries and Wages	174,100.00	173,900.00	158,150.62	15,749.38		
Other Expenses	12,500.00	12,500.00	5,233.24	58.88	7,207.88	
<b>Unclassified</b>						
Electricity	110,000.00	110,000.00	86,894.69	23,105.31		
Street Lighting	268,000.00	268,000.00	252,114.79	15,885.21		
Telephone	168,000.00	178,000.00	171,773.16	6,226.84		
Natural Gas	40,000.00	40,000.00	17,238.33	22,761.67		
Gasoline	185,000.00	145,000.00	129,332.13	14,641.46		
Share Equipment - Other Expenses	60,000.00	60,000.00	57,053.13	2,119.12		
Community Rating System						
Salaries and Wages	6,645.00	6,845.00	6,840.08	4.92		
Other Expenses	3,500.00	3,500.00	1,587.97	1,912.03		
Total Operations within Caps	<u>16,068,599.00</u>	<u>16,046,599.00</u>	<u>14,955,314.88</u>	<u>214,897.95</u>	<u>876,386.17</u>	
Detail:						
Salaries and Wages	8,944,119.00	8,897,729.00	8,430,327.76	467,401.24		
Other Expenses	<u>7,124,480.00</u>	<u>7,148,870.00</u>	<u>6,524,987.12</u>	<u>214,897.95</u>	<u>408,984.93</u>	
<b>STATUTORY EXPENDITURES WITHIN CAPS</b>						
Contribution to:						
Public Employees Retirement System	214,348.00	214,348.00	214,348.00			
Social Security System (O.A.S.I.)	685,000.00	707,000.00	707,000.00			
Police and Firemen's Retirement System of NJ	970,787.00	970,787.00	970,787.00			
Total Statutory Expenditures within Caps	<u>1,870,135.00</u>	<u>1,892,135.00</u>	<u>1,892,135.00</u>			
Total Appropriations within Caps	<u>17,938,734.00</u>	<u>17,938,734.00</u>	<u>16,847,449.88</u>	<u>214,897.95</u>	<u>876,386.17</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-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 6 of 9

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS EXCLUDED FROM CAPS</b>						
911 Emergency Phone	\$ 44,540.00	\$ 44,540.00	\$ 44,540.00	\$	\$	
Salaries and Wages	4,950.00	4,950.00		4,950.00		
Other Expenses						
Uniform Construction Code						
Salaries and Wages	143,500.00	143,500.00	139,756.01		3,743.99	
Other Expenses	100,400.00	100,400.00	100,000.00		400.00	
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		
Contribution to:						
Public Employees Retirement System	14,302.00	14,302.00	14,302.00			
Police and Firemen's Retirement System of NJ	4,228.00	4,228.00	4,228.00			
<b>Interlocal Municipal Service Agreements</b>						
Barnegat Light Police Protection						
Salaries and Wages	429,921.44	429,921.44	429,921.44			
Other Expenses	107,480.36	107,480.36	84,988.47	22,491.87	.02	
Police Dispatching Services						
Salaries and Wages	122,835.49	122,835.49	122,835.49			
Other Expenses	30,708.87	30,708.87	19,787.53	10,921.32	.02	
Health Contracts	243,487.00	243,487.00	243,487.00			
Lobbyist - Beach Replenishment	28,200.00	28,200.00	28,200.00			
Police - Others Expenses - MDT	4,595.00	4,595.00	4,595.00			
<b>Public and Private Programs Offset by Revenues</b>						
Matching Funds for Grants	17,200.00	17,200.00			17,200.00	
Alcohol Education and Rehabilitation Fund	2,320.48	2,320.48	2,320.48			
Body Armor Replacement Fund	3,325.50	3,325.50	3,325.50			
Clean Communities (C. 87, P.L. 1986)						
Click It or Ticket 2010	34,325.41	34,325.41	34,325.41			
Cops in Shops	4,000.00	4,000.00	4,000.00			
Drunk Driving Enforcement Fund	8,497.19	8,497.19	8,497.19			
JIF Safety Incentive Award	250.00	250.00	250.00			

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	\$ 31,219.00	\$ 31,219.00	\$ 31,219.00		\$	
New Jersey Clean Energy Program		15,298.00	15,298.00			
Ocean County Cancer Coalition	500.00	500.00	500.00			
Ocean County Tourism Grant - LIT	800.00	1,600.00	1,600.00			
Pedestrian Safety Grant		9,000.00	9,000.00			
Recycling Revenue and Residue	15,590.86	15,590.86	15,590.86			
Recycling Tonnage Grant	14,118.63	14,118.63	14,118.63			
Regionalized Alcohol Drug Education and Awareness Grant		6,580.00	6,580.00			
Summer Concerts Program		1,000.00	1,000.00			
Total Operations excluded from Caps	1,492,684.82	1,565,688.23	1,386,266.01	58,363.19	121,059.03	
Detail:						
Salaries and Wages	747,236.93	747,236.93	743,492.94		3,743.99	
Other Expenses	745,447.89	818,451.30	642,773.07	58,363.19	117,315.04	
<b>CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS</b>						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00			
Beach Replenishment	100,000.00	100,000.00	100,000.00			
Camera for Water Tower	15,000.00	15,000.00	15,000.00			
Computer Equipment Purchase	15,000.00	15,000.00	15,000.00			
Heating and A/C Upgrades	30,000.00	30,000.00	30,000.00			
License Plate Recognition System	25,000.00	25,000.00	25,000.00			
Purchase of Beach Tractor	25,000.00	25,000.00	25,000.00			
Purchase of Bulldozer	25,000.00	25,000.00	25,000.00			
Purchase of Property	15,000.00	15,000.00	15,000.00			
Total Capital Improvements excluded from Caps	350,000.00	350,000.00	350,000.00			

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	
<b><u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u></b>						
Payment of Bond Principal	\$ 1,139,500.00	\$ 1,139,500.00	\$ 1,139,500.00	\$	\$	
Payment of Bond Anticipation Notes and Capital Notes	268,900.00	268,900.00	268,900.00			99.57
Interest on Bonds	163,250.00	163,250.00	163,150.43			15,173.48
Interest on Notes	50,700.00	50,700.00	35,526.52			49.53
Green Trust Loan Payments for Principal and Interest	29,400.00	29,400.00	29,350.47			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>1,655,100.00</u>	<u>1,655,100.00</u>	<u>1,639,769.07</u>			<u>15,330.93</u>
<b><u>DEFERRED CHARGES EXCLUDED FROM CAPS</u></b>						
Emergency Authorizations						
Storm of March 13-14, 2010	400,000.00	400,000.00	26,391.34			373,608.66
Lightening Strike 2010		100,000.00	100,000.00			
Total Deferred Charges excluded from Caps	<u>400,000.00</u>	<u>500,000.00</u>	<u>126,391.34</u>			<u>373,608.66</u>
Total General Appropriations excluded from Caps	<u>3,897,784.82</u>	<u>4,070,788.23</u>	<u>3,502,426.42</u>	<u>58,363.19</u>	<u>121,059.03</u>	<u>388,939.59</u>
Subtotal General Appropriations	21,836,518.82	22,009,522.23	20,349,876.30	273,261.14	997,445.20	388,939.59
Reserve for Uncollected Taxes	643,750.98	643,750.98	643,750.98			
	<u>\$ 22,480,269.80</u>	<u>\$ 22,653,273.21</u>	<u>\$ 20,993,627.28</u>	<u>\$ 273,261.14</u>	<u>\$ 997,445.20</u>	<u>\$ 388,939.59</u>

Ref.

A-2

A-19

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**

	<b><u>Ref.</u></b>	<b><u>Appropriated Budget After Modification</u></b>
Budget	A-2	\$ 22,480,269.80
Appropriated by 40A:4-87	A-2	73,003.41
Emergency Authorizations (40A:4-47)	A-10	100,000.00
		<u>\$ 22,653,273.21</u>
		<b><u>Expended Paid or Charged</u></b>
Reserve for Uncollected Taxes	A-2	\$ 643,750.98
Disbursements	A-4	20,169,501.52
Deferred Charges Emergency Authorizations (40A:4-47)	A-10	30,749.71
Interfund - Grant Fund	A-21	149,625.07
		<u>\$ 20,993,627.28</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, 2010 AND 2009**

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<b><u>Assets</u></b>			
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ 1,689.35	\$ 1,870.30
Trust - Other:			
Cash and Cash Equivalents	B-1	1,064,010.18	1,078,585.72
Interfunds	B-5	39,722.48	900.00
		<u>1,103,732.66</u>	<u>1,079,485.72</u>
		\$ <u>1,105,422.01</u>	\$ <u>1,081,356.02</u>
<b><u>Liabilities and Reserves</u></b>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,398.85	\$ 1,449.95
Due To State of New Jersey	B-3		1.20
Interfunds	B-4	290.50	174.15
Reserve for Encumbrances	B-6		245.00
		<u>1,689.35</u>	<u>1,870.30</u>
Trust - Other:			
Interfunds	B-5		348.00
Reserve for:			
Encumbrances	B-6	5,435.00	199.62
Cash Bonds and Inspections Fees	B-7	151,090.48	209,587.98
Land Use Inspection Fees	B-7	41,503.60	36,117.23
Dune Bond Inspection Fees	B-7	6,259.83	4,248.83
Escrow Over 5K	B-7	163,548.93	221,362.69
Escrow Under 5K	B-7	35,267.72	32,747.72
Certification Fees	B-7	2,361.00	1,658.00
Falkowski Trust	B-7	5,769.47	5,741.50
Forfeited Property	B-7	11,335.51	11,448.12
A.D.A. Implementation	B-7	34.74	34.74
Parking Offense Adjudication Act	B-7	7,441.44	7,311.44
Bayview Park /Green Acres	B-7	9,838.21	10,991.89
Beach Wheels	B-7	3,370.25	6,087.50
Historic Boat Monument	B-7	607.39	607.39
Centennial Celebration	B-7	1,107.59	1,107.59
Municipal Public Defender	B-7	5,778.00	10,777.96
Police Off-Duty/Outside Employment	B-7	139,356.99	123,863.22
Accumulated Absence Liability	B-7	301,618.78	243,108.70
Recreation Trust Fund	B-7	33,795.03	22,192.35
Tax Sale Premiums	B-7	120,200.00	116,200.00
Tax Title Lien Redemptions	B-7	7,678.60	7,678.60
Police Safety Equipment	B-7	6,704.43	6,017.15
Special Events	B-7	3,629.67	47.50
Flex Account Disbursements	B-7	40,000.00	
		<u>1,103,732.66</u>	<u>1,079,485.72</u>
		\$ <u>1,105,422.01</u>	\$ <u>1,081,356.02</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, 2010 AND 2009**

	<b><u>Ref.</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>Assets</u></b>			
Cash and Cash Equivalents	C-2	\$ 1,285,672.87	\$ 1,421,723.06
Deferred Charges to Future Taxation:			
Funded	C-4	3,196,079.15	4,363,046.98
Unfunded	C-5	6,196,936.71	5,709,520.82
Grants Receivable	C-6	176,735.84	193,825.80
Interfunds	C-7		5,013.00
		<u>\$ 10,855,424.57</u>	<u>\$ 11,693,129.66</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Interfunds	C-7	\$ .01	\$ .01
Improvement Authorizations:			
Funded	C-8	17,084.57	234,026.02
Unfunded	C-8	1,808,937.64	2,529,583.46
Capital Improvement Fund	C-9	96,292.11	54,595.55
Serial Bonds Payable	C-10	2,955,500.00	4,095,000.00
Bond Anticipation Notes Payable	C-11	4,314,100.00	3,881,550.00
Green Trust Loan Payable	C-12	215,988.20	240,648.39
Blue Acres Loan Payable	C-13	24,590.95	27,398.59
Reserve for:			
Encumbrances	C-14	200,263.51	27,585.80
Retirement of Debt	C-15	389,001.81	28,750.00
Payment of Bond Issuance Costs	C-16	7,289.00	7,289.00
Miscellaneous Reserves	C-17	498,541.99	337,064.03
Grants Receivable	C-18	176,735.84	193,825.80
Fund Balance	C-1	<u>151,098.94</u>	<u>35,813.01</u>
		<u>\$ 10,855,424.57</u>	<u>\$ 11,693,129.66</u>

There were bonds and notes authorized but not issued on December 31, 2010 of \$1,882,836.71 (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**

Balance December 31, 2009	<u>Ref.</u> C		\$ 35,813.01
Increased by:			
Premium on Bond Anticipation Notes Issued	C-2	\$ 6,263.87	
Improvement Authorizations Cancelled	C-8	<u>109,022.06</u>	
			<u>115,285.93</u>
Balance December 31, 2010	C		<u>\$ 151,098.94</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, 2010 AND 2009**

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
<b><u>Assets</u></b>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 2,306,144.54	\$ 2,627,917.60
Change Fund		150.00	150.00
		<u>2,306,294.54</u>	<u>2,628,067.60</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	41,037.47	46,376.48
Sewer Rents Receivable	D-8	79,281.77	70,123.22
		<u>120,319.24</u>	<u>116,499.70</u>
Total Operating Fund		<u>2,426,613.78</u>	<u>2,744,567.30</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	188,078.37	35,843.29
Fixed Capital	D-13	28,729,407.45	19,004,965.42
Fixed Capital Authorized and Uncompleted	D-14	6,194,302.53	10,407,984.00
New Jersey Infrastructure Loan Receivable	D-15	7,308,566.00	375,000.00
Deferred Charges - Unfinanced Costs of Infrastructure Loan Projects			1,250.00
Total Capital Fund		<u>42,420,354.35</u>	<u>29,825,042.71</u>
		<u>\$ 44,846,968.13</u>	<u>\$ 32,569,610.01</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Operating Fund:			
Appropriation Reserves	D-4, 9	\$ 111,229.84	\$ 253,007.05
Accrued Interest on Bonds, Notes and Loans	D-10	90,375.76	76,366.39
Reserve for Encumbrances	D-11	842,085.62	900,461.03
Water Overpayments	D-12	3,579.17	90.86
Sewer Overpayments	D-12	3,142.93	1,656.11
		<u>1,050,413.32</u>	<u>1,231,581.44</u>
Reserve for Receivables	D	120,319.24	116,499.70
Fund Balance	D-1	1,255,881.22	1,396,486.16
Total Operating Fund		<u>2,426,613.78</u>	<u>2,744,567.30</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, 2010 AND 2009**

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Capital Fund:			
Interfunds	D-16	\$	\$ 50,000.00
Improvement Authorizations:			
Funded	D-17	4,538,676.56	347,304.96
Unfunded	D-17	1,655,625.97	4,905,024.55
Capital Improvement Fund	D-18	102,789.29	38,465.00
Serial Bonds Payable	D-19	1,859,500.00	2,613,000.00
Bond Anticipation Notes Payable	D-20	1,430,500.00	994,500.00
New Jersey Infrastructure Loan Payable	D-21	13,973,530.34	6,314,664.84
Reserve for:			
Encumbrances	D-11	2,942,036.79	165,342.01
Retirement of Debt	D-22	403,181.47	195,610.20
Payment of Bond Issuance Costs	D-23	37,380.67	37,380.67
Amortization	D-24	10,776,069.99	13,779,742.58
Deferred Reserve for Amortization	D-25	4,538,676.56	223,801.88
Fund Balance	D-2	162,386.71	160,206.02
Total Capital Fund		<u>42,420,354.35</u>	<u>29,825,042.71</u>
		<u>\$ 44,846,968.13</u>	<u>\$ 32,569,610.01</u>

There were bonds and notes authorized but not issued on December 31, 2010 of \$2,345,433.09 (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, 2010 AND 2009**

	<b><u>Ref.</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>Revenue and Other Income</u></b>			
Fund Balance Utilized	D-3	\$ 551,500.00	\$ 685,150.00
Water Rents	D-3	3,086,962.25	2,800,676.92
Sewer Rents	D-3	4,983,339.05	4,575,592.89
Miscellaneous	D-3	257,069.52	232,703.17
Reserve for Retirement of Debt	D-3		79,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	174,686.34	373,538.99
		<u>9,053,557.16</u>	<u>8,746,661.97</u>
<b><u>Expenditures</u></b>			
Operations		6,687,177.85	6,241,885.12
Capital Improvements		105,000.00	85,000.00
Debt Service		1,545,761.10	1,507,063.45
Deferred Charges		74,293.15	165,954.88
Statutory Expenditures		230,430.00	189,000.00
	D-4	<u>8,642,662.10</u>	<u>8,188,903.45</u>
Excess/(Deficit) in Revenue		410,895.06	557,758.52
Fund Balance January 1	D	1,396,486.16	1,523,877.64
		<u>1,807,381.22</u>	<u>2,081,636.16</u>
Less: Utilized as Anticipated Revenue	D-1	551,500.00	685,150.00
Fund Balance December 31	D	<u>\$ 1,255,881.22</u>	<u>\$ 1,396,486.16</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**

Balance December 31, 2009	<u>Ref.</u> D	\$ 160,206.02
Increased by:		
Premium on Sale of Bond Anticipation Notes	D-5	<u>2,180.69</u>
Balance December 31, 2010	D	<u>\$ 162,386.71</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>551,500.00</u>	\$ <u>551,500.00</u>	\$ _____
<b><u>Miscellaneous Revenues</u></b>				
Rents:				
Water	D-1,7	2,976,000.00	3,086,962.25	110,962.25
Sewer	D-1,8	4,914,400.00	4,983,339.05	68,939.05
Miscellaneous	D-1,3	214,600.00	257,069.52	42,469.52
		<u>8,105,000.00</u>	<u>8,327,370.82</u>	<u>222,370.82</u>
		\$ <u>8,656,500.00</u>	\$ <u>8,878,870.82</u>	\$ <u>222,370.82</u>
	<u>Ref.</u>	D-4		
<b><u>Analysis of Miscellaneous Revenue</u></b>				
Cut and Cap			\$ 4,160.00	
Bid Specs			4,575.00	
Interest on Delinquent User Charges			46,861.45	
Interest on Investments			24,065.07	
Permits			3,019.00	
Shut Offs			9,575.00	
Taps			29,879.00	
Water Tower Rental			134,910.00	
Miscellaneous			<u>25.00</u>	
	D-3,5		\$ <u>257,069.52</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		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
Operating:						
Salaries and Wages	\$ 991,500.00	\$ 938,500.00	\$ 911,557.34	\$ 26,942.66		
Other Expenses	4,782,170.75	4,821,510.75	3,923,393.68	842,085.62	56,031.45	\$
Interlocal Service Agreements:						
Water - Barnegat Light	396,375.00	396,375.00	394,532.44		1,842.56	
Water - Harvey Cedars	308,000.00	321,185.00	306,685.00		14,500.00	
Water - Surf City	200,500.00	200,975.00	200,975.00			
Water - Ship Bottom	1,980.00	1,980.00	1,980.00			
Sewer - Beach Haven	6,652.10	6,652.10	6,652.10			
Capital Improvements:						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00			
Capital Outlay	5,000.00	5,000.00		5,000.00		
Debt Service:						
Bond Principal	753,500.00	753,500.00	753,500.00			13,832.40
Interest on Bonds	127,811.00	127,811.00	113,978.60			
Interest on Notes	11,503.00	11,503.00	11,503.00			
Infrastructure Loan Principal	483,100.00	483,100.00	483,094.50			5.50
Interest on Infrastructure Loans	183,685.00	183,685.00	183,685.00			
Deferred Charges:						
Costs of Improvements Authorized:						
Sewer and Water Main Replacements	26,956.41	26,956.41	26,956.41			
Acquisition of a Dump Truck	47,336.74	47,336.74	47,336.74			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	152,430.00	152,430.00	152,430.00			
Social Security System (O.A.S.I.)	72,000.00	72,000.00	68,635.64	3,364.36		
Unemployment Compensation Insurance	6,000.00	6,000.00	2,451.19	3,548.81		
	<u>\$ 8,656,500.00</u>	<u>\$ 8,656,500.00</u>	<u>\$ 7,689,346.64</u>	<u>\$ 842,085.62</u>	<u>\$ 111,229.84</u>	<u>\$ 13,837.90</u>
<b>Ref.</b>	D-3			D-11	D	D-1
Disbursements			\$ 7,380,180.04			
Accrued Interest on Bonds and Loans			<u>309,166.60</u>			
			<u>\$ 7,689,346.64</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, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
<b><u>Assets</u></b>		
Cash and Cash Equivalents	\$ 56,687.48	\$ 65,518.85
Interfund - Current Fund	<u>3,364.02</u>	<u>                    </u>
	<u>\$ 60,051.50</u>	<u>\$ 65,518.85</u>
<b><u>Liabilities</u></b>		
Interfund - Current Fund	\$	\$ 1,736.02
Payroll Liabilities	<u>60,051.50</u>	<u>63,782.83</u>
	<u>\$ 60,051.50</u>	<u>\$ 65,518.85</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, 2010 AND 2009**

	<b><u>2010</u></b>	<b><u>2009</u></b>
General Fixed Assets:		
Land	\$ 47,741,100.00	\$ 47,741,100.00
Buildings	4,977,639.00	4,977,639.00
Equipment	1,918,116.20	1,526,341.92
Vehicles	4,065,192.19	4,666,553.79
	<b><u>\$ 58,702,047.39</u></b>	<b><u>\$ 58,911,634.71</u></b>
Investment in General Fixed Assets	<b><u>\$ 58,702,047.39</u></b>	<b><u>\$ 58,911,634.71</u></b>

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, 2010**

**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 2010.

**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, 2010 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, 2010 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 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 New Jersey Administrative Code, 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.

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 2010 the following changes occurred in the fixed assets of the Township:

	Balance Dec. 31, 2009	Expenditures from		Deletions	Adjustments and/or Transfers	Balance Dec. 31, 2010
		Current or Capital Fund	Utility Fund			
General Fixed Assets Account Group:						
Land	\$ 47,741,100	\$	\$	\$	\$	\$ 47,741,100
Buildings	4,977,639					4,977,639
Equipment	1,526,342	429,448		37,674		1,918,116
Vehicles	4,666,554	527,241		1,128,603		4,065,192
Water-Sewer Utility Fund:						
Fixed Capital	19,004,965				9,724,442	28,729,407
Fixed Capital Authorized and Uncompleted	10,407,984		5,760,000	249,239	(9,724,442)	6,194,303
	<u>\$ 88,324,584</u>	<u>\$ 956,689</u>	<u>\$ 5,760,000</u>	<u>\$ 1,415,516</u>	<u>\$</u>	<u>\$ 93,625,757</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 \$16,610,252 and the bank balance amount was \$16,959,711. Of this amount \$500,000 was covered by federal depository insurance and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered the remaining \$16,459,711.

**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, 2010.

**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>2010</u>	<u>2009</u>
Insured:		
FDIC	\$ 500,000	\$ 623,690
GUDPA	<u>16,459,711</u>	<u>16,108,422</u>
	\$ <u>16,959,711</u>	\$ <u>16,732,112</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:

4.90% General Obligation Bonds Series 2000 issued November 1, 2000, installment maturities to November 1, 2012	\$ 347,000
Various % Refunding Bonds Series 2002 issued October 15, 2002, installment maturities to October 15, 2011	199,500
4.20% General Obligation Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	1,065,000
Various % General Obligation Bonds Series 2005 issued November 1, 2005, installment maturities to November 1, 2020	<u>1,344,000</u>
	<u>\$ 2,955,500</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>
2011	\$ 589,500	\$ 123,670
2012	397,000	97,051
2013	240,000	79,748
2014	255,000	70,485
2015	265,000	60,493
2016-20	<u>1,209,000</u>	<u>137,517</u>
Total	<u>\$ 2,955,500</u>	<u>\$ 568,964</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	\$ 500,000
4.90% Water-Sewer Improvement Bonds Series 2000 issued November 1, 2000, installment maturities to November 1, 2012	199,000
Various % Refunding Bonds Series 2002 issued October 15, 2002, installment maturities to October 15, 2011	85,500
Various % Water-Sewer Improvement Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	<u>1,075,000</u>
	<u>\$ 1,859,500</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>
2011	\$ 550,500	\$ 81,653
2012	469,000	49,779
2013	125,000	31,340
2014	130,000	26,965
2015	140,000	22,285
2016-18	<u>445,000</u>	<u>34,837</u>
Total	<u>\$ 1,859,500</u>	<u>\$ 246,859</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, 2010 are enumerated below. Loan payments are due in semi-annual installments over twenty years. The balance at December 31, 2010 was \$13,973,530. Loan payments are due through the year 2030.

**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, 2010 was \$215,988. 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>
2011	\$ 25,156	\$ 4,195
2012	25,662	3,689
2013	26,177	3,173
2014	26,703	2,647
2015	27,240	2,110
2016-18	<u>85,050</u>	<u>3,001</u>
Total	\$ <u>215,988</u>	\$ <u>18,815</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, 2010 was \$24,591. 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>
2011	\$ 2,864	\$ 478
2012	2,922	420
2013	2,980	361
2014	3,040	301
2015	3,102	240
2016-18	<u>9,683</u>	<u>342</u>
Total	\$ <u>24,591</u>	\$ <u>2,142</u>

**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	\$ 1,964,797
Various % 2003A issued November 6, 2003, installment maturities to August 1, 2023	1,710,867
Various % 2005A (\$ 340023-01) issued November 10, 2005, installment maturities to August 1, 2025	771,824
Various % 2005A (1517001-007) issued November 10, 2005, installment maturities to August 1, 2025	536,953
Various % 2006A (\$ 340023-01) issued November 9, 2006, installment maturities to August 1, 2026	579,234
Various % 2009A issued December 2, 2009, installment maturities to August 1, 2029	366,144
Various % 2010A issued March 10, 2010, installment maturities to August 1, 2029	1,952,848
Various % 2010A issued March 10, 2010, installment maturities to August 1, 2029	1,939,153
Various % 2010B issued December 2, 2010, installment maturities to August 1, 2030	2,002,500
Various % 2010B issued December 2, 2010 installment maturities to August 1, 2030	<u>2,149,210</u>
	<u>\$ 13,973,530</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2011	\$ 648,575	\$ 268,537
2012	762,717	283,765
2013	778,292	269,365
2014	788,549	253,915
2015	800,111	237,953
2016-20	4,271,140	942,018
2021-25	3,634,720	472,193
2026-30	<u>2,289,426</u>	<u>145,837</u>
Total	<u>\$ 13,973,530</u>	<u>\$ 2,873,583</u>

**NOTE 3.     DEBT (CONTINUED)****B.     Short-Term Debt**

On December 31, 2010, the Township's outstanding Bond Anticipation Notes were as follows:

<b><u>Ordinance Number</u></b>		<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
	<b><u>General Capital Fund</u></b>		
03-11	Beach Restoration	\$ 90,000	1.00%
03-17	Beach Repairs	30,000	1.00%
04-19	Condemnation and Acquisition of Easements	178,000	1.00%
05-26	Beach Replenishment	250,000	1.00%
06-07	Renovations and Improvements to the Municipal Building Complex	53,200	1.00%
06-18	Replacement and Repair of Bulkhead	51,300	1.00%
06-26	Schedule C Improvements	56,500	1.00%
06-32	Road Improvements, Reconstruction and Repair of Various Streets	65,000	1.00%
07-04	Renovations and Improvements to the Municipal Building Complex	275,000	1.00%
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	134,000	1.00%
07-10	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	13,000	1.00%
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	76,000	1.00%
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	133,300	1.00%
07-28	Schedule C Improvements with Reference to the Repaving of Ocean Boulevard	380,000	1.00%
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	230,000	1.00%
07-30	Schedule C Improvements with Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	203,500	1.00%
07-34	Purchase of a New Telephone System	44,000	1.00%
07-38	Purchase of Two New Beach Tractors for the Department of Public Works	95,000	1.00%
07-39	Purchase of a New Surf Rake for the Department of Public Works	32,200	1.00%
07-42	Purchase of Four New Trucks	119,000	1.00%
08-03	Acquisition of a Front-End Loader	171,000	1.00%
08-11	Resurfacing of North Ohio Avenue	114,000	1.00%
08-12	Various Road Improvements	190,000	1.00%
08-13	Acquisition of a Bulldozer	114,000	1.00%
08-14	Acquisition of a Bulldozer Undercarriage	23,750	1.00%
08-15	Various Drainage Improvements	47,500	1.00%
08-16	Various Recreation Improvements	95,000	1.00%
08-18	Acquisition of Generators	190,000	1.00%
08-22	Various Equipment for the Beach Patrol	28,500	1.00%

**NOTE 3.****DEBT (CONTINUED)****B. Short-Term Debt (Continued)**

<b><u>Ordinance Number</u></b>		<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
<b><u>General Capital Fund (Continued)</u></b>			
08-29	Acquisition of Two Four Wheel Drive Vehicles	\$ 76,000	1.00%
08-30	Acquisition of Seven Mobile Data Terminals	39,900	1.00%
08-31	Acquisition of Hect Trailer	14,000	1.00%
09-18	Completion of Various Drainage Improvements	71,200	1.00%
09-19	Acquisition of a Bulldozer	112,000	1.00%
09-20	Acquisition of a Beach Tractor	68,500	1.00%
09-21	Completion of Various Improvements to the Public Works Facility	25,000	1.00%
10-04	Acquisition of a Roll-Off Truck for Public Works	114,000	1.00%
10-16	Resurfacing of Various Roadways	100,000	1.00%
10-23	Acquisition of Four Wheel Drive Vehicle	47,500	1.00%
10-24	Acquisition of Utility Body Truck	61,750	1.00%
10-25	Acquisition of Various Equipment for Public Works	42,500	1.00%
10-26	Acquisition of Two Four Wheel Dive Vehicles	<u>59,000</u>	1.00%
		\$ <u>4,314,100</u>	

<b><u>Ordinance Number</u></b>		<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
<b><u>Water-Sewer Utility Capital Fund</u></b>			
08-04	NJEIT Sewer Projects	\$ 700,000	1.00%
08-19	Acquisition of Two Pick-up Trucks	57,000	1.00%
08-20	Improvements to Beach Haven Terrace Detention Basin	95,000	1.00%
08-21	Various Improvements to North Beach Sewer Station	142,500	1.00%
08-37	Improvements to Beach Haven Terrace Detention Basin	56,000	1.00%
09-24	Completion of Various Improvements to the North Beach Sewer Station	250,000	1.00%
09-25	Acquisition of Valves for Water Mains	40,000	1.00%
10-29	Replacement of Fencing at Utility Plants	<u>90,000</u>	1.00%
		\$ <u>1,430,500</u>	

**C. Bonds and Notes Authorized but not Issued**

At December 31, 2010 the Township had authorized but not issued bonds and notes as follows:

General Capital Fund	\$ 1,882,837
Water-Sewer Utility Capital Fund	2,345,433

**NOTE 3. DEBT (CONTINUED)**

**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, 2010 was .10%. The Township's remaining borrower power is 3.40%.

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 2010 the following changes occurred in the outstanding debt of the Township:

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
General Capital Fund				
General Serial Bonds	\$ 4,095,000	\$	\$ 1,139,500	\$ 2,955,500
Bond Anticipation Notes	3,881,550	701,450	268,900	4,314,100
Green Trust Loan	240,648		24,660	215,988
Blue Acres Loan	27,399		2,808	24,591
Water-Sewer Fund				
Serial Bonds	2,613,000		753,500	1,859,500
Bond Anticipation Notes	994,500	436,000		1,430,500
NJ Infrastructure Loans	6,314,665	8,145,710	486,845	13,973,530
	<u>\$ 18,166,762</u>	<u>\$ 9,283,160</u>	<u>\$ 2,676,213</u>	<u>\$ 24,773,709</u>

**NOTE 4. COMPENSATED ABSENCE LIABILITY**

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 compensated absences. 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 \$912,547 at December 31, 2010. 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 2010 were \$301,619. The 2011 budget contained an appropriation in the amount of \$150,000 towards the funding of this liability.

**NOTE 5. FUND BALANCES APPROPRIATED**

The fund balances at December 31, 2010 which were appropriated and included as anticipated revenue in the budgets for the year ending December 31, 2011 were as follows:

Current Fund	\$ 1,500,000
Water-Sewer Utility Fund	498,000

**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>2010</u>	<u>2009</u>
Prepaid Taxes	\$ 861,329	\$ 920,102
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 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, 2010, the following deferred charges are shown on the balance sheets of the various funds:

	<u>Balance Dec. 31, 2010</u>	<u>2011 Budget Appropriation</u>	<u>Balance to Succeeding Budgets</u>
Current Fund:			
Emergency Authorizations (40A:4-47)	\$ 13,116	\$ 13,116	\$ -0-

**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 5.5% of their annual covered salary. Plan members enrolled in the PFRS are required to contribute 8.5% of their annual covered salary. The Township's contributions to the various plans, equal to the required contributions for each year, were as follows:

<u>Year</u>	<u>PERS</u>	<u>PFRS</u>
2010	\$ 488,380	\$ 1,180,765
2009	381,080	975,015
2008	319,067	937,958

**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 School Tax</u>		<u>Local District School Tax</u>	
	<u>Balance December 31</u>		<u>Balance December 31</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Balance of Tax	\$ 7,695,422	\$ 7,369,382	\$ 1,576,732	\$ 1,641,446
Deferred	<u>2,262,051</u>	<u>2,262,051</u>	<u>796,383</u>	<u>796,383</u>
Tax Payable	\$ <u>5,433,371</u>	\$ <u>5,107,331</u>	\$ <u>780,349</u>	\$ <u>845,063</u>

**NOTE 12. OTHER POST-EMPLOYMENT BENEFITS**

**Plan Description**

The Township contributes to the State Health Benefits Program (“SHBP”), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. Many years ago, the Township authorized participation in the SHBP’s post-retirement benefit program. The Township adopted the provisions of Chapter 88, P.L. 1974 that provides medical benefits to any employee who has over 25 years of pension service credit.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**Funding Policy**

Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for health premiums of participating retirees in the SHBP are billed to the Township on a monthly basis.

The Township contributions to SHBP for the years ended December 31, 2010, 2009 and 2008 were \$720,354, \$620,793, and \$527,922, respectively, which equaled the required contributions for each year. There were approximately 53, 50, and 48 retired participants eligible at December 31, 2010, 2009 and 2008, respectively.

**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, 2010, the Township estimates that no material liabilities will result from such audits.

**Pending Litigation**

Township Counsel's letter to the auditor indicated there was no pending or threatened litigation, claims and assessments which was not covered by adequate insurance.

**Unasserted Claims and Assessments**

With respect to unasserted claims and assessments, there are threats by various oceanfront homeowners to contest acquisition of oceanfront easements in furtherance of the United States Army Corps of Engineers Shore Replenishment Project. In the event that the Township is forced to proceed with condemnation of oceanfront lands owned by unrelenting owners, the financial impact on Township could be severe. However, the United States Army Corps of Engineers presently is considering reforming their policy to reimburse the Township for any expenditures which may be incurred by the Township as of a result of necessary condemnation practice thereby mitigating the severity of the financial impact.

**NOTE 15. INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances remained on the balance sheets at December 31, 2010:

	<b><u>Interfund Receivable</u></b>	<b><u>Interfund Payable</u></b>
Current Fund	\$ 291	\$ 197,250
Grant Fund	154,164	
Animal Control Trust Fund		291
Trust-Other Fund	39,722	
Payroll Fund	<u>3,364</u>	<u>          </u>
	<b><u>\$ 197,541</u></b>	<b><u>\$ 197,541</u></b>

**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.

**NOTE 16. LENGTH OF SERVICE AWARD PLAN (CONTINUED)**

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.

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 shared services 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. Shared services agreements have been executed with all five of the municipalities.

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 shared services 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.

As of the audit date, amounts due for 2010, which were paid in 2011, are as follows:

Barnegat Light	\$ 23,780
Beach Haven	31,146
Harvey Cedars	-0-
Ship Bottom	9,571
Surf City	<u>5,922</u>
Total Contributions	\$ <u>70,419</u>

The above information is presented as reflected in the Township's records as of the date of audit.

**NOTE 17. SUBSEQUENT EVENT - DEBT AUTHORIZED**

The Township adopted capital ordinances through September 8, 2011:

<b><u>Ordinance Number</u></b>	<b><u>Project</u></b>	<b><u>Amount of Debt Authorized</u></b>
	General Capital Fund:	
11-26	Schedule "C" Improvements - Various Roads	\$ 285,000
11-27	Bulkhead Repairs and Replacement	190,000
11-28	Winifred Avenue, (79 <sup>th</sup> Street) (D.O.T.)	261,200
11-29	Resurfacing of Indiana and Stockton (D.O.T.)	47,750
11-32	Repair, Restoration and/or Replenishment of Various Beaches	<u>950,000</u>
	Total General Capital Fund	\$ <u>1,733,950</u>
	Water-Sewer Utility Capital Fund:	
11-10	Improvements to North Beach Service Station, Phase III	\$ <u>245,000</u>

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART II**

**SUPPLEMENTARY DATA**

**SUPPLEMENTARY SCHEDULES**

**YEAR ENDED DECEMBER 31, 2010**

**COMPARATIVE SCHEDULE OF TAX RATE INFORMATION**

Tax Rate	<u>2010</u> \$ <u>838</u>	<u>2009</u> \$ <u>811</u>	<u>2008</u> \$ <u>809</u>
Apportionment of Tax Rate			
Municipal	.220	.212	.201
County	.362	.348	.350
Local School	.042	.044	.045
Regional High School	.214	.207	.213
Assessed Valuation			
2010	\$ 7,509,887,908		
2009		\$ 7,457,674,019	
2008			\$ 7,390,757,456

**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>
2010	\$ 63,104,502	\$ 62,495,084	99.03%
2009	60,760,102	60,272,524	99.19%
2008	60,182,038	59,816,444	99.39%

**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>
2010	\$ 149	\$ 592,166	\$ 592,315	0.01%
2009	59	457,917	457,976	0.01%
2008	34,002	270,232	304,234	0.01%

**PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

No properties were acquired in 2010 by foreclosure as a result of liquidation of tax title liens. No properties were sold during the period under audit.

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>
2010	\$ 27,200
2009	27,200
2008	17,800

**COMPARISON OF WATER-SEWER UTILITY LEVIES**

<u>Year</u>	<u>Levy</u>	<u>Cash Collection</u>
2010	\$ 8,085,794	\$ 8,070,301
2009	7,449,458	7,376,270
2008	6,768,110	6,766,600

**COMPARATIVE SCHEDULE OF FUND BALANCES**

<u>Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
<b><u>Current Fund</u></b>		
2010	\$ 2,906,924	\$ 1,500,000
2009	2,613,557	1,500,000
2008	3,009,574	1,558,300
2007	4,389,213	2,400,000
2006	3,446,924	1,400,000
<b><u>Water-Sewer Fund</u></b>		
2010	\$ 1,255,881	\$ 498,000
2009	1,396,486	551,500
2008	1,523,878	685,150
2007	1,655,402	772,250
2006	1,583,227	775,000

## SUMMARY OF MUNICIPAL DEBT

	<u>Year 2010</u>	<u>Year 2009</u>	<u>Year 2008</u>
<b><u>Issued</u></b>			
General Bonds, Notes and Loans	\$ 7,510,179	\$ 8,244,597	\$ 7,905,524
Water-Sewer Utility Bonds, Notes and Loans	<u>17,263,530</u>	<u>9,922,165</u>	<u>10,723,770</u>
Total Issued	24,773,709	18,166,762	18,629,294
Less:			
Funds Temporarily Held to Pay Bonds and Notes, Accounts Receivable and Self Liquidating Purpose	<u>20,415,280</u>	<u>15,900,028</u>	<u>12,311,217</u>
Net Debt Issued	<u>4,358,429</u>	<u>2,266,734</u>	<u>6,318,077</u>
 <b><u>Authorized but not Issued</u></b>			
General Bonds and Notes	1,882,837	1,827,971	2,214,284
Water-Sewer Utility Bonds and Notes	<u>2,345,433</u>	<u>5,487,240</u>	<u>1,132,008</u>
	<u>4,228,270</u>	<u>7,315,211</u>	<u>3,346,292</u>
 Net Bonds and Notes Issued and Authorized but not Issued	\$ <u>8,586,699</u>	\$ <u>9,581,945</u>	\$ <u>9,664,369</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 .10%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local, Regional and/or Consolidated School District Debt	\$ 3,941,843	\$ 3,941,843	\$ -0-
General Debt	9,393,016	806,317	8,586,699
Water-Sewer Utility Debt	<u>19,608,963</u>	<u>19,608,963</u>	<u>-0-</u>
	\$ <u>32,943,822</u>	\$ <u>24,357,123</u>	\$ <u>8,586,699</u>

Net Debt \$8,586,699 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$8,626,495,892 = .10%.

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

3.5% of Equalized Valuation Basis	\$ 301,927,356
Net Debt	<u>8,586,699</u>
 Remaining Borrowing Power	\$ <u>293,340,657</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		\$ 8,878,871
Deductions:		
Operating and Maintenance Cost	\$ 7,096,901	
Debt Service per Water-Sewer Account	<u>1,545,761</u>	
Total Deductions		<u>8,642,662</u>
Excess in Revenue		\$ <u>236,209</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, 2010:

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Amount of Bond</u></b>	<b><u>Name of Corporate Surety</u></b>
Joseph H. Mancini	Mayor		
Ralph H. Bayard	Commissioner		
William P. Knarre	Commissioner		
Lynda J. Wells	Township Clerk, 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
Nancy Fritz	Water-Sewer Utility Collector	1,000,000	MEL/JIF
James A. Liguori	Municipal Court Judge	1,000,000	MEL/JIF
Helen-Jean Robinson	Court Administrator	1,000,000	MET/JIF
Blanket Bond			
Shackleton & Hazeltine	Attorney		
Owen, Little & Associates	Engineer		

Township employees, other than the Chief Financial Officer and the Tax/Utility Collectors, 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, 2009		\$ 11,355,061.66
Increased by Receipts:		
Petty Cash	\$ 1,100.00	
Change Fund	750.00	
Due to State of New Jersey Health Benefits Plan	1,973,135.66	
Due to State of New Jersey Division of Pensions	2,237,289.10	
Non-Budget Revenue	253,158.19	
Taxes Receivable	61,936,982.64	
Revenue Accounts Receivable	4,044,487.92	
Interfunds	195,622.19	
Deferred Charges	271,285.66	
Uniform Construction Code Fees Due Stafford Township and MCI	204,509.90	
Due From/To State of New Jersey	125,255.49	
Tax Overpayments	13,208.51	
Prepaid Taxes	861,328.72	
Interfund - Federal and State Grant Fund	187,102.64	
		<u>72,305,216.62</u>
		83,660,278.28
Decreased by Disbursements:		
Refund of Prior Year Revenues	5,469.31	
Petty Cash	1,050.00	
Change Fund	400.00	
Due to State of New Jersey Health Benefits Plan	2,120,481.77	
Due to State of New Jersey Division of Pensions	2,215,067.74	
Current Appropriations	20,169,501.52	
Interfunds	100,568.02	
Appropriation Reserves	727,019.69	
Uniform Construction Code Fees Due Stafford Township and MCI	201,053.60	
Due From/To State of New Jersey	28,581.00	
Tax Overpayments	3,142.21	
County Tax	27,223,237.38	
Local District School Tax	3,218,178.83	
Regional School Tax	15,746,751.10	
Interfund - Federal and State Grant Fund	192,706.67	
		<u>71,953,208.84</u>
Balance December 31, 2010		\$ <u><u>11,707,069.44</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, 2009	2010 Levy	2010	Collected	2009	Veterans and Senior Citizens Deductions	Transferred to Tax Title Liens	Tax Appeals	Cancelled	Balance Dec. 31, 2010
2008	\$ 9.71	\$	\$ 8.11	\$	\$		\$ 1.60	\$	\$	\$
2009	457,907.31		456,992.10			(81.51)	8.11	988.61		
	457,917.02		457,000.21			(81.51)	9.71	988.61	0.00	
2010		63,104,501.80	61,479,982.43	920,101.89	920,101.89	95,000.00	8.38	20,630.72	(3,387.23)	592,165.61
	\$ 457,917.02	\$ 63,104,501.80	\$ 61,936,982.64	\$ 920,101.89	\$	\$ 94,918.49	\$ 18.09	\$ 21,619.33	\$ (3,387.23)	\$ 592,165.61

Analysis of 2010 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 62,932,861.12
Added Taxes	171,640.68
	<u>\$ 63,104,501.80</u>

Tax Levy:

Local District School Tax (Abstract)	\$ 3,153,464.98
Regional School Tax (Abstract)	16,072,790.60
County Tax (Abstract)	
County Library Tax (Abstract)	\$ 23,399,075.96
County Open Space Preservation (Abstract)	2,672,016.64
Due County Added Taxes	1,032,661.62
	<u>74,141.13</u>
Total School and County Taxes	27,177,895.35
Local Tax for Municipal Purposes	46,404,150.93
Added Taxes	<u>16,700,350.87</u>
	<u>\$ 63,104,501.80</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-6**

**SCHEDULE OF TAX TITLE LIENS RECEIVABLE**

Balance December 31, 2009		\$	59.38
Increased by			
Transfers from 2008 Taxes	\$	1.60	
Transfers from 2009 Taxes		8.11	
Transfers from 2010 Taxes		8.38	
Interest and Costs of Sale		<u>71.11</u>	
			<u>89.20</u>
Balance December 31, 2010		\$	<u><u>148.58</u></u>

**SCHEDULE OF PROPERTY ACQUIRED FOR TAXES**

**AT ASSESSED VALUATION**

**Exhibit A-7**

Balance December 31, 2009 and 2010		\$	<u><u>27,200.00</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, 2009</u>	<u>Accrued</u> <u>in 2010</u>	<u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Licenses:	\$			\$
Alcoholic Beverages		9,168.00	9,168.00	
Other		50,065.00	50,065.00	
Fees and Permits		53,529.95	53,529.95	
Fines and Costs - Municipal Court	5,652.88	89,389.79	89,269.28	5,773.39
Interest and Costs on Taxes		134,802.62	134,802.62	
Interest on Investments and Deposits		95,905.07	95,905.07	
Beach Badge Fees		1,488,220.00	1,488,220.00	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		111,775.50	111,775.50	
Additional Uniform Construction Code Fees		247,400.00	247,400.00	
Shared Services Agreements:				
Barnegat Light Police Protection		537,401.80	537,401.80	
Police Dispatching Services		153,544.36	153,544.36	
Health Contracts		240,461.00	240,461.00	
Lobbyist		22,880.00	22,880.00	
MDT		5,015.00	5,015.00	
Fees for Board of Health Services		37,655.35	37,655.35	
Omnipoint Communications Lease Agreement		91,956.99	91,956.99	
	<u>\$ 5,652.88</u>	<u>\$ 4,044,608.43</u>	<u>\$ 4,044,487.92</u>	<u>\$ 5,773.39</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 Capital Fund	Payroll Fund
Balance December 31, 2009 - Due From/(Due To)	\$ 52,258.18	\$ 174.15	\$ 348.00	\$ 0.01	\$ 50,000.00	\$ 1,736.02
Increased/Decreased by:						
Disbursements	100,568.02	290.50	277.52		100,000.00	
	<u>100,568.02</u>	<u>464.65</u>	<u>625.52</u>	<u>.01</u>	<u>150,000.00</u>	<u>1,736.02</u>
Decreased/Increased by:						
Receipts	195,622.19	174.15	40,348.00		150,000.00	5,100.04
Balance December 31, 2010 - Due From/(Due To)	\$ (42,795.99)	\$ 290.50	\$ (39,722.48)	\$ .01	\$	\$ (3,364.02)
		<u><u>290.50</u></u>	<u><u>(39,722.48)</u></u>	<u><u>.01</u></u>	<u><u>\$</u></u>	<u><u>(3,364.02)</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-10

SCHEDULE OF DEFERRED CHARGES

	<b>Balance Dec. 31, 2009</b>	<b>Net Amount Resulting from 2010</b>	<b>Cash Receipts</b>	<b>Cancelled</b>	<b>Balance Dec. 31, 2010</b>
2009 Nor Easter (40A:4-47)	\$ 750,000.00	\$ 100,000.00	\$ 205,390.37	\$ 534,849.10	\$ 9,760.53
2010 Lightening Strike (40A:4-47)	<u>750,000.00</u>	<u>100,000.00</u>	<u>65,895.29</u>	<u>30,749.71</u>	<u>3,355.00</u>
	\$ <u>750,000.00</u>	\$ <u>100,000.00</u>	\$ <u>271,285.66</u>	\$ <u>565,598.81</u>	\$ <u>13,115.53</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 1 of 6

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>After</u> <u>Transfer</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<b><u>OPERATIONS WITHIN CAPS</u></b>				
<b><u>Administrative and Executive</u></b>				
Revenue and Finance Director	\$ 7,057.61	\$ 7,057.61		\$ 7,057.61
Salaries and Wages	680.76	680.76	290.81	389.95
Other Expenses				
Publicity				
Other Expenses	560.99	560.99	199.50	361.49
Municipal Clerk				
Salaries and Wages	99.66	99.66		99.66
Other Expenses	1,164.56	7,164.56	351.08	6,813.48
Upgrade General Code	1,312.75	1,312.75	99.58	1,213.17
Advertising				
Other Expenses	5,482.56	5,482.56	104.92	5,377.64
Election				
Other Expenses	1,871.01	1,871.01		1,871.01
Financial Administration				
Salaries and Wages	750.73	750.73		750.73
Other Expenses	1,337.79	1,337.79	104.42	1,233.37
Audit Services				
Other Expenses	5,000.00	5,000.00		5,000.00
Purchasing				
Other Expenses	515.80	515.80		515.80
Tax Collection				
Salaries and Wages	2,823.43	2,823.43		2,823.43
Other Expenses	3,580.40	3,580.40	291.87	3,288.53
Tax Assessment				
Salaries and Wages	3,504.63	3,504.63		3,504.63
Other Expenses	28,954.00	28,954.00	1,500.00	27,454.00

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 2 of 6

	<b><u>Balance Dec. 31, 2009</u></b>	<b><u>Balance After Transfer</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Legal Services	\$ 89,914.05	\$ 89,914.05	\$ 65,813.46	\$ 24,100.59
Other Expenses				
Feasibility Study				
Other Expenses	250.00	250.00		250.00
Engineering Services				
Other Expenses	10,713.97	10,713.97	2,254.00	8,459.97
LBI Business Alliance				
Other Expenses	500.00	500.00		500.00
<b><u>Land Use Administration</u></b>				
Planning Board				
Salaries and Wages	152.44	152.44		152.44
Other Expenses	12,860.97	12,860.97	4,403.28	8,457.69
<b><u>Insurance</u></b>				
Employee Group Insurance	254,054.51	241,554.51	41,073.84	200,480.67
Unemployment Insurance	727.45	727.45	257.67	469.78
<b><u>Public Safety Functions</u></b>				
Public Affairs/Public Safety Director				
Salaries and Wages	847.17	847.17		847.17
Other Expenses	757.16	757.16	251.00	506.16
Police				
Salaries and Wages	342,841.51	342,841.51	151,926.97	190,914.54
Other Expenses	43,894.70	43,894.70	38,480.43	5,414.27
Emergency Management				
Other Expenses	6,908.77	6,908.77		6,908.77
Fire				
Other Expenses	100.00	100.00		100.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-11

SCHEDULE OF APPROPRIATION RESERVES

Sheet 3 of 6

	<u>Balance Dec. 31, 2009</u>	<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Municipal Court	\$ 4,707.90	\$ 4,707.90		\$ 4,707.90
Salaries and Wages	1,976.56	1,976.56	388.40	1,588.16
Other Expenses				
Municipal Prosecutor				
Other Expenses	5,560.30	5,560.30	1,863.93	3,696.37
<b>Public Works Functions</b>				
Public Works and Property Director				
Salaries and Wages	1,097.76	1,097.76		1,097.76
Other Expenses	1,582.71	1,582.71	251.00	1,331.71
Streets and Road Maintenance				
Salaries and Wages	2,599.42	12,599.42	12,253.43	345.99
Other Expenses	15,826.89	14,826.89	14,582.24	244.65
Public Works				
Salaries and Wages	22,163.99	25,763.99	25,176.71	587.28
Other Expenses	30,868.02	24,418.02	24,271.20	146.82
Garbage and Trash Removal				
Other Expenses				
Garbage and Recycling Collection	68,000.00	68,000.00	68,000.00	
Sanitary Landfill Fees	48,684.87	40,084.87	22,112.15	17,972.72
Recycling				
Salaries and Wages	5,199.62	5,199.62		5,199.62
Other Expenses	240.00	390.00	72.50	317.50
Public Buildings and Grounds				
Salaries and Wages	16,900.86	16,900.86	7,450.38	9,450.48
Other Expenses	5,649.03	7,949.03	5,970.53	1,978.50
Beach Erosion				
Other Expenses	4,950.03	4,950.03		4,950.03

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-11

SCHEDULE OF APPROPRIATION RESERVES

Sheet 4 of 6

	<u>Balance Dec. 31, 2009</u>		<u>Balance After Transfer</u>		<u>Paid or Charged</u>		<u>Balance Lapsed</u>
<u>Health and Human Services</u>							
Board of Health							
Salaries and Wages	\$ 12.72		\$ 12.72				\$ 12.72
Other Expenses	12,826.86		12,826.86		5,921.86		6,905.00
Animal Control Services							
Other Expenses	4,558.55		4,558.55		2,680.00		1,878.55
Handicapped / ADA Compliance							
Other Expenses	100.00		100.00				100.00
Aid to Senior Citizen Center							
Other Expenses	30.00		30.00				30.00
<u>Parks and Recreation Functions</u>							
Lifeguards							
Salaries and Wages	1,278.59		1,278.59				1,278.59
Other Expenses	17,981.45		17,981.45		3,991.28		13,990.17
Beach Badge							
Salaries and Wages	448.54		448.54				448.54
Other Expenses	638.73		638.73				638.73
Celebration of Public Events							
Other Expenses	58.00		58.00				58.00
<u>Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u>							
Construction Code Official							
Salaries and Wages	19,774.02		19,774.02				19,774.02
Other Expenses	8,639.75		8,639.75		7,646.47		993.28

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-11

SCHEDULE OF APPROPRIATION RESERVES

Sheet 5 of 6

	<u>Balance Dec. 31, 2009</u>	<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
<u>Unclassified</u>				
Electricity	\$ 5,913.14	\$ 5,913.14	\$ 5,882.61	\$ 30.53
Street Lighting	24,707.02	25,207.02	25,114.92	92.10
Telephone	8,139.97	14,139.97	11,206.47	2,933.50
Natural Gas	8,146.90	8,146.90	6,490.55	1,656.35
Gasoline	64,125.84	64,125.84	9,242.41	54,883.43
Shared Equipment - Other Expense	7,452.10	7,452.10	407.88	7,044.22
Community Rating System				
Salaries and Wages	4.08	4.08		4.08
Other Expenses	376.45	376.45	370.97	5.48
<u>STATUTORY EXPENDITURES WITHIN CAPS</u>				
Contribution to:				
Public Employees' Retirement System	33.00	33.00		33.00
Social Security System (O.A.S.I.)	4,561.87	4,561.87	4,561.87	
Total Appropriations within Caps	<u>1,255,034.92</u>	<u>1,255,034.92</u>	<u>573,312.59</u>	<u>681,722.33</u>

OPERATIONS EXCLUDED FROM CAPS

911 Emergency Phone				
Salaries and Wages	9.96	9.96		9.96
Other Expenses	997.00	997.00	650.00	347.00
Uniform Construction Code - Appropriations Offset by Increased Fee Revenue (N.J.A.C. 5:23-4.17)				
Salaries and Wages	792.75	792.75		792.75
Other Expenses	17,285.81	17,285.81	17,000.00	285.81
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	82,138.00	17,577.00
Recycling Fees	20,000.00	20,000.00	20,000.00	

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-11

SCHEDULE OF APPROPRIATION RESERVES

Sheet 6 of 6

	<u>Balance Dec. 31, 2009</u>	<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Interlocal Municipal Service Agreements:				
Barnegat Light Police Protection	\$ 401.90	\$ 401.90		\$ 401.90
Salaries and Wages				
Other Expenses	58,550.61	58,550.61	52,124.81	6,425.80
Police Dispatching Services				
Salaries and Wages	60.91	60.91		60.91
Other Expenses	3,757.27	3,757.27	1,526.00	2,231.27
Health Contracts	11,570.14	11,570.14		11,570.14
Lobbyist - Beach Replenishment	2,000.00	2,000.00		2,000.00
Police - Other Expenses - MDT	1,799.00	1,799.00		1,799.00
Public and Private Program Offset by Revenue				
Matching Funds for Grants	202.46	202.46		202.46
Deferred Charges Excluded from Caps - Emergency				
Authorizations - 2009 Nor Easter (40A.4-47)	539,667.39	539,667.39	539,667.39	
Total Appropriations excluded from Caps	<u>756,810.20</u>	<u>756,810.20</u>	<u>713,106.20</u>	<u>43,704.00</u>
	\$ 2,011,845.12	\$ 2,011,845.12	\$ 1,286,418.79	\$ 725,426.33
Appropriation Reserves - 2009				
Reserve for Encumbrances	\$ 1,763,084.21			
	<u>248,760.91</u>			
	\$ 2,011,845.12			
Disbursements				
Accounts Payable			\$ 727,019.69	
Cancelled			24,550.00	
			<u>534,849.10</u>	
			\$ 1,286,418.79	

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-12**

**SCHEDULE OF UNIFORM CONSTRUCTION CODE FEES**

**DUE STAFFORD TOWNSHIP AND MCI**

Balance December 31, 2009	\$ 24,025.20
Increased by:	
Receipts	<u>204,509.90</u>
	228,535.10
Decreased by:	
Disbursements	<u>201,053.60</u>
Balance December 31, 2010	<u><u>\$ 27,481.50</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-13

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY

	<u>Total</u>	<u>Uniform Construction Code</u>	<u>Marriage Licenses</u>	<u>Ch. 20, P.L. 1971</u>
	\$ (32,593.06)	\$ (8,869.00)	\$ 0.00	\$ (23,724.06)
Balance December 31, 2009 - Due From/(Due To)				
Increased by:				
Deductions:				
Per Billings	92,000.00			92,000.00
Allowed by Tax Collector (Net)	2,918.49			2,918.49
	<u>94,918.49</u>			<u>94,918.49</u>
Disbursements	28,581.00	27,706.00	875.00	71,194.43
	<u>90,906.43</u>	<u>18,837.00</u>	<u>875.00</u>	<u>71,194.43</u>
Decreased by:				
Receipts	125,255.49	30,162.00	925.00	94,168.49
	<u>125,255.49</u>	<u>30,162.00</u>	<u>925.00</u>	<u>94,168.49</u>
Balance December 31, 2010 - Due From/(Due To)	\$ (34,349.06)	\$ (11,325.00)	\$ (50.00)	\$ (22,974.06)

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-14**

**SCHEDULE OF TAX OVERPAYMENTS**

Balance December 31, 2009	\$ 8,696.27
Increased by:	
Receipts	<u>13,208.51</u>
	21,904.78
Decreased by:	
Disbursements	<u>3,142.21</u>
Balance December 31, 2010	<u><u>\$ 18,762.57</u></u>

**SCHEDULE OF PREPAID TAXES**

**Exhibit A-15**

Balance December 31, 2009	\$ 920,101.89
Increased by:	
Collections	<u>861,328.72</u>
	1,781,430.61
Decreased by:	
Applied to 2010 Taxes	<u>920,101.89</u>
Balance December 31, 2010	<u><u>\$ 861,328.72</u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-16**

**SCHEDULE OF COUNTY TAXES PAYABLE**

Balance December 31, 2009		\$ 119,483.16
Increased by:		
General County Tax	\$ 23,399,075.96	
County Library Tax	2,672,016.64	
County Open Space Preservation	1,032,661.62	
Added Taxes	<u>74,141.13</u>	
		<u>27,177,895.35</u>
		<u>27,297,378.51</u>
Decreased by:		
Disbursements		<u>27,223,237.38</u>
Balance December 31, 2010		\$ <u><u>74,141.13</u></u>

**SCHEDULE OF LOCAL DISTRICT SCHOOL TAX**

**Exhibit A-17**

Balance December 31, 2009:			
School Tax Payable	\$ 845,063.30		
School Tax Deferred	<u>796,383.00</u>		
		\$ 1,641,446.30	
Increased by:			
Levy School Year July 1, 2010 to June 30, 2011		<u>3,153,464.98</u>	
		<u>4,794,911.28</u>	
Decreased by:			
Payments		<u>3,218,178.83</u>	
Balance December 31, 2010:			
School Tax Payable	780,349.45		
School Tax Deferred	<u>796,383.00</u>		
		\$ <u><u>1,576,732.45</u></u>	

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-18**

**SCHEDULE OF REGIONAL SCHOOL TAX**

Balance December 31, 2009:			
School Tax Payable	\$ 5,107,331.11		
School Tax Deferred	<u>2,262,051.00</u>		
		\$ 7,369,382.11	
Increased by:			
Levy School Year July 1, 2010 to June 30, 2011		<u>16,072,790.60</u>	
		23,442,172.71	
Decreased by:			
Payments		<u>15,746,751.10</u>	
Balance December 31, 2010:			
School Tax Payable	5,433,370.61		
School Tax Deferred	<u>2,262,051.00</u>		
		\$ <u>7,695,421.61</u>	

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-19**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

	<b>Total (Memo Only)</b>	<b>Current Fund</b>	<b>Federal and State Grant Fund</b>
Balance December 31, 2009	\$ <u>317,488.39</u>	\$ <u>248,760.91</u>	\$ <u>68,727.48</u>
Increased by:			
2010 Budget	273,261.14	273,261.14	
Transfer from Appropriated Reserves	<u>47,400.21</u>		<u>47,400.21</u>
Total Increases	<u>320,661.35</u>	<u>273,261.14</u>	<u>47,400.21</u>
Total Increases and Balances	<u>638,149.74</u>	<u>522,022.05</u>	<u>116,127.69</u>
Decreased by:			
Transfer to Appropriation Reserves	248,760.91	248,760.91	
Transfer to Appropriated Reserves	<u>68,727.48</u>		<u>68,727.48</u>
Total Decreases	<u>317,488.39</u>	<u>248,760.91</u>	<u>68,727.48</u>
Balance December 31, 2010	\$ <u><u>320,661.35</u></u>	\$ <u><u>273,261.14</u></u>	\$ <u><u>47,400.21</u></u>

**SCHEDULE OF ACCOUNTS PAYABLE**

**Exhibit A-20**

Increased by:	
Transfer from Appropriation Reserves	\$ <u>24,550.00</u>
Balance December 31, 2010	\$ <u><u>24,550.00</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

FEDERAL AND STATE GRANT FUND

Exhibit A-21

SCHEDULE OF INTERFUNDS

	<u>Total (Memo Only)</u>	<u>Current Fund</u>	<u>Trust Other Fund</u>	<u>General Capital Fund</u>
Balance December 31, 2009 - Due From/(Due To)	\$ 200,756.02	\$ 206,669.02	\$ (900.00)	\$ (5,013.00)
Increased/Decreased by:				
Receipts	187,102.64	187,102.64		
Cancelled Federal and State Grant Receivables	6,679.92	6,679.92		
2010 Budget Appropriations	149,625.07	149,625.07		
Total Decreases	<u>343,407.63</u>	<u>343,407.63</u>		
Total Decreases and Balances	<u>544,163.65</u>	<u>550,076.65</u>	<u>(900.00)</u>	<u>(5,013.00)</u>
Decreased/Increased by:				
Disbursements	198,619.67	192,706.67	900.00	5,013.00
Cancelled Federal and State Grant Appropriated Reserves	55,776.23	55,776.23		
2010 Budget Revenues Realized	147,430.07	147,430.07		
Total Increases	<u>401,825.97</u>	<u>395,912.97</u>	<u>900.00</u>	<u>5,013.00</u>
Balance December 31, 2010 - Due From/(Due To)	\$ 154,163.68	\$ 154,163.68	\$	\$

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-22

FEDERAL AND STATE GRANT FUND

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2009	2010 Budget Revenue Realized	Received	Realized from Unappropriated Reserves	Cancelled	Balance Dec. 31, 2010
	\$	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund		2,320.48		2,320.48		
Body Armor Replacement Fund	427.92	3,325.50		3,325.50	427.92	
Clean Communities (C. 87, P.L. 1986)		34,325.41	34,325.41			
Click It or Ticket		4,000.00	4,000.00			
Community Development Block Grant/CT-819-07	1,391.38					1,391.38
Community Development Block Grant/CT-880-09	46,000.00					46,000.00
Cops in Shops	2,000.00	2,000.00	2,800.00		800.00	400.00
Domestic Violence Training Program		8,497.19		8,497.19		
Drunk Driving Enforcement Fund	9,987.69					9,987.69
Emergency Management Performance	28,722.00		28,722.00			
HINI			250.00			
JIF Safety Incentive Award		29,824.00	250.00			12,185.54
Municipal Alliance on Alcoholism and Drug Abuse	10,969.32	15,298.00	28,607.78			15,298.00
New Jersey Clean Energy Program						
NJ Health Officers Emergency Preparedness	40.00				40.00	
Ocean County Cancer Coalition		500.00	500.00			
Ocean County Tourism - LIT Tournament		800.00				800.00
Pedestrian/Bicycle Safety Education		9,000.00				9,000.00
Recycling Revenue and Residue		15,590.86		15,590.86		
Recycling Tonnage Grant		14,118.63		14,118.63		
Regionalized Alcohol Drug Education and Awareness Grant		6,580.00				6,580.00
966 Reimbursement	6,060.40					6,060.40
966 RERP	14,750.00		14,750.00			
Stormwater Management and Implementation	5,412.00				5,412.00	
Summer Concerts Program		1,000.00	1,000.00			
	\$ 125,760.71	\$ 147,430.07	\$ 136,628.14	\$ 43,852.66	\$ 6,679.92	\$ 86,030.06

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-23

FEDERAL AND STATE GRANT FUND

Sheet 1 of 2

SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2009	2010 Budget Appropriation	Paid or Charged	Cancelled	Balance Dec. 31, 2010
	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund	26,665.86	2,320.48	185.00		28,801.34
Beach Haven Exchange Club Dare Program	4,366.88			4,366.88	
Body Armor Replacement Fund	1,709.57	3,325.50		427.92	4,607.15
Bullet Proof Vest Partnership Program	1,292.50				1,292.50
Civic Donations	511.56				511.56
Clean Communities (C. 87, P.L. 1986)	6,968.01	34,325.41	25,997.29		15,296.13
Click It or Ticket		4,000.00	4,000.00		
Community Development Block Grant/CT-819-07	4,342.71				4,342.71
Community Development Block Grant/CT-880-09	37,516.13		19,164.50		18,351.63
Comprehensive Tobacco Control	360.12			360.12	
Comprehensive Traffic Safety	92.32		92.32		
Cops in Shops	2,405.00	2,000.00	1,600.00		400.00
Drunk Driving Enforcement Fund	11,423.82	8,497.19	5,500.09	2,405.00	14,420.92
Emergency Management Performance	11,985.23		11,985.23		
H1N1	33,464.65		29,221.30		4,243.35
Holiday Lights	1,542.90		1,542.90		
JIF Safety Incentive Award	20.50	250.00	247.91		22.59
Municipal Alliance on Alcoholism and Drug Abuse	19,105.01	31,219.00	22,429.38	19,108.71	8,785.92
New Jersey Clean Energy Program		15,298.00	15,298.00		
NJ Health Officers Emergency Preparedness	2,500.00			2,500.00	
Ocean County Cancer Coalition	500.00	500.00	498.73	500.00	1.27
Ocean County Tourism - LIT Tournament	770.21	1,600.00	1,570.21		800.00
Over the Limit Under Arrest	11,000.00			11,000.00	
Pandemic Influenza Preparedness	339.49		304.66		34.83
Pedestrian/Bicycle Safety Education	5,000.00	9,000.00		5,000.00	9,000.00

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-23

FEDERAL AND STATE GRANT FUND

Sheet 2 of 2

SCHEDULE OF APPROPRIATED RESERVES

	<u>Balance Dec. 31, 2009</u>	<u>2010 Budget Appropriation</u>	<u>Paid or Charged</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2010</u>
Recycling Mini-Grant	494.00				494.00
Recycling Revenue and Residue	12,892.12	15,590.86	18,003.01		10,479.97
Recycling Tonnage Grant		14,118.63	7,825.87		6,292.76
Regionalized Alcohol Drug Education and Awareness Grant		6,580.00			6,580.00
966 Reimbursement	16,168.00			10,107.60	6,060.40
Summer Concerts Program		1,000.00			1,000.00
Tobacco Age-of-Sale Enforcement	500.00				500.00
	<u>\$ 213,936.59</u>	<u>\$ 149,625.07</u>	<u>\$ 165,466.40</u>	<u>\$ 55,776.23</u>	<u>\$ 142,319.03</u>
Reserve for Encumbrances (Net)			<u>\$ (21,327.27)</u>		
Disbursements			<u>186,793.67</u>		
			<u>\$ 165,466.40</u>		

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-24

FEDERAL AND STATE GRANT FUND

SCHEDULE OF UNAPPROPRIATED RESERVES

	Balance Dec. 31, 2009	Receipts	Utilization as Anticipated Revenue	Balance Dec. 31, 2010
Alcohol Education and Rehabilitation Fund	\$ 2,320.48	\$ 1,809.83	\$ 2,320.48	\$ 1,809.83
Body Armor Replacement Fund	3,325.50	5,130.60	3,325.50	5,130.60
Bulletproof Vest Partnership Program		739.80		739.80
Drunk Driving Enforcement Fund	8,497.19	3,197.21	8,497.19	3,197.21
Recycling Revenue and Residue	15,590.86	20,852.73	15,590.86	20,852.73
Recycling Tonnage Grant	14,118.63	18,744.33	14,118.63	18,744.33
	\$ 43,852.66	\$ 50,474.50	\$ 43,852.66	\$ 50,474.50

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-1**

**SCHEDULE OF CASH**

	<b>Animal Control Trust Fund</b>	<b>Trust Other Fund</b>
Balance December 31, 2009	\$ <u>1,870.30</u>	\$ <u>1,078,585.72</u>
Increased by Receipts:		
Animal Control License Fees Collected	687.40	
State Registration Fees	188.40	
Interfunds	290.50	1,177.52
Miscellaneous Reserves		662,684.75
Total Receipts	<u>1,166.30</u>	<u>663,862.27</u>
Total Receipts and Balances	<u>3,036.60</u>	<u>1,742,447.99</u>
Decreased by Disbursements:		
Animal Control Expenditures	983.50	
State Registration Fees	189.60	
Interfunds	174.15	40,348.00
Miscellaneous Reserves		638,089.81
Total Disbursements	<u>1,347.25</u>	<u>678,437.81</u>
Balance December 31, 2010	\$ <u><u>1,689.35</u></u>	\$ <u><u>1,064,010.18</u></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, 2009		\$ 1,449.95
Increased by:		
Animal Control License Fees Collected	\$ 687.40	
Reserve for Encumbrances	<u>245.00</u>	
		<u>932.40</u>
		2,382.35
Decreased by:		
Expenditures Under R.S. 4:19-15.11:		
Disbursements		<u>983.50</u>
Balance December 31, 2010		\$ <u><u>1,398.85</u></u>

**License Fees Collected**

<b><u>Year</u></b>	<b><u>Amount</u></b>
2009	\$ <u>682.00</u>
2008	<u>716.85</u>
	\$ <u><u>1,398.85</u></u>

**SCHEDULE OF DUE STATE OF NEW JERSEY**

**Exhibit B-3**

Balance December 31, 2009		\$ 1.20
Increased by:		
Receipts - State Registration Fees		<u>188.40</u>
		189.60
Decreased by:		
Disbursements - State Registration Fees		\$ <u><u>189.60</u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-4**

**SCHEDULE OF INTERFUND - ANIMAL CONTROL TRUST FUND**

	<b><u>Animal Control Trust Fund</u></b>
Balance December 31, 2009 - Due From/(Due To)	\$ (174.15)
Increased/Decreased by: Receipts	<u>290.50</u> (464.65)
Decreased/Increased by: Disbursements	<u>174.15</u>
Balance December 31, 2010 - Due From/(Due To)	<u><u>\$ (290.50)</u></u>

**SCHEDULE OF INTERFUNDS - TRUST OTHER FUND**

**Exhibit B-5**

	<b><u>Total (Memo Only)</u></b>	<b><u>Current Fund</u></b>	<b><u>Federal and State Grant Fund</u></b>
Balance December 31, 2009 - Due From/(Due To)	\$ 552.00	\$ (348.00)	\$ 900.00
Decreased by: Receipts	<u>1,177.52</u> (625.52)	<u>277.52</u> (625.52)	<u>900.00</u>
Increased by: Disbursements	<u>40,348.00</u>	<u>40,348.00</u>	<u></u>
Balance December 31, 2010 - Due From/(Due To)	<u><u>\$ 39,722.48</u></u>	<u><u>\$ 39,722.48</u></u>	<u><u>\$</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

TRUST FUND

Exhibit B-6

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<b>Animal Control Trust Fund</b>	<b>Trust Other Fund</b>
Balance December 31, 2009	\$ <u>245.00</u>	\$ <u>199.62</u>
Increased by:		
Transferred from Miscellaneous Reserves		<u>5,435.00</u>
Total Increases and Balances	<u>245.00</u>	<u>5,634.62</u>
Decreased by:		
Transferred to Reserve for Animal Control Expenditures	<u>245.00</u>	
Transferred to Miscellaneous Reserves		<u>199.62</u>
Total Decreases	<u>245.00</u>	<u>199.62</u>
Balance December 31, 2010	\$ <u><u>          </u></u>	\$ <u><u>5,435.00</u></u>

TOWNSHIP OF LONG BEACH- COUNTY OF OCEAN

TRUST FUND

Exhibit B-7

SCHEDULE OF MISCELLANEOUS RESERVES

	<u>Balance Dec. 31, 2009</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2010</u>
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	\$ 209,587.98	\$ 25,250.00	\$ 83,747.50	\$ 151,090.48
Land Use Inspection Fees	36,117.23	30,707.30	25,320.93	41,503.60
Dune Bond Inspection Fees	4,248.83	2,800.00	789.00	6,259.83
Escrow Over 5K	221,362.69	42,219.62	100,033.38	163,548.93
Escrow Under 5K	32,747.72	8,020.45	5,500.45	35,267.72
Certification Fees	1,658.00	2,670.00	1,967.00	2,361.00
Falkowski Trust	5,741.50	27.97		5,769.47
Forfeited Property	11,448.12	2,802.39	2,915.00	11,335.51
A.D.A. Implementation	34.74			34.74
Parking Offense Adjudication Act	7,311.44	130.00		7,441.44
Bayview Park/Green Acres	10,991.89		1,153.68	9,838.21
Beach Wheels	6,087.50	7,794.00	10,511.25	3,370.25
Historic Boat Monument	607.39			607.39
Centennial Celebration	1,107.59			1,107.59
Municipal Public Defender	10,777.96	2,000.00	6,999.96	5,778.00
Police Off-Duty/Outside Employment	123,863.22	161,575.80	146,082.03	139,356.99
Accumulated Absence Liability	243,108.70	140,935.00	82,424.92	301,618.78
Recreation Trust Fund	22,192.35	26,444.83	14,842.15	33,795.03
Tax Sale Premiums	116,200.00	24,900.00	20,900.00	120,200.00
Tax Title Lien Redemptions	7,678.60	108,148.13	108,148.13	7,678.60
Police Safety Equipment	6,017.15	1,337.26	649.98	6,704.43
Special Events	47.50	34,922.00	31,339.83	3,629.67
Flex Account Disbursements		<u>40,000.00</u>		<u>40,000.00</u>
	<u>\$ 1,078,938.10</u>	<u>\$ 662,684.75</u>	<u>\$ 643,325.19</u>	<u>\$ 1,098,297.66</u>
Disbursements			<u>\$ 638,089.81</u>	
Reserve for Encumbrances (Net)			<u>5,235.38</u>	
			<u>\$ 643,325.19</u>	

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-2**

**SCHEDULE OF CASH**

Balance December 31, 2009		\$ 1,421,723.06
Increased by:		
Fund Balance	\$ 6,263.87	
Grants Receivable	132,014.16	
Interfunds	5,013.00	
Capital Improvement Fund	100,000.00	
Bond Anticipation Notes	701,450.00	
Miscellaneous Reserves	250,000.00	
		<u>1,194,741.03</u>
		2,616,464.09
Decreased by:		
Improvement Authorizations	1,245,940.05	
Miscellaneous Reserves	84,851.17	
		<u>1,330,791.22</u>
Balance December 31, 2010		\$ <u><u>1,285,672.87</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

ANALYSIS OF CASH

Exhibit C-3  
Sheet 1 of 2

Fund Balance Miscellaneous Reserves Reserve for: Payment of Bond Issuance Costs Retirement of Debt Encumbrances Capital Improvement Fund Interfunds (Net) Improvement Authorizations:	Balance		Receipts	Disbursements	Transfers		Balance Dec. 31, 2010
	Dec. 31, 2009	Dec. 31, 2010			To	From	
	\$ 35,813.01	\$ 151,098.94	\$ 6,263.87	\$ 84,851.17	\$ 1,607.96	\$ 5,278.83	\$ 498,541.99
	337,064.03	7,289.00	250,000.00				7,289.00
		28,750.00			360,251.81		389,001.81
		27,585.80			200,263.51	27,585.80	200,263.51
		54,595.55	100,000.00		24,796.56	83,100.00	96,292.11
		(5,012.99)	5,013.00				.01
		9,846.91		342.60		9,504.31	(16,875.00)
		1,206.79		18,081.79			(52,765.50)
		3,829.73		56,595.23			(1,002.45)
		62,710.60				62,710.60	(795.02)
		(1,002.45)					(250.00)
		(795.02)					(250.00)
		6,900.26				6,900.26	(250.00)
		(250.00)					(250.00)
		23,975.20		2,429.29		23,975.20	(1,002.45)
		7,156.01				4,726.72	(795.02)
		4.97				4.97	(250.00)
		(10,989.90)		48,839.49		872.28	(58,957.11)
		2,716.14		179.16		85.06	(6,575.74)
		(6,569.66)		2,732.29		2,622.04	(6,575.74)
		1,200.00				1,200.00	(6,575.74)
		13,571.32		2,613.25		11,587.72	(6,575.74)
		7,266.35					7,266.35
		1,520.29		179.16		1,426.19	(6,575.74)
					85.06		(6,575.74)
		85,152.49		179.17	7,659.24	7,659.24	(6,575.74)
					85.06	85,058.38	(6,575.74)
		33,750.00		3,500.00	6,810.00		(6,575.74)
		233,480.79		23,636.67	85.06	10,603.97	(6,575.74)
		12,890.05		2,286.08			(6,575.74)
		18,750.00				18,750.00	(6,575.74)
		13,744.89		179.17	85.06	13,650.78	(6,575.74)
		547.30		179.16	85.05	453.19	(6,575.74)
		(863.50)					(6,575.74)

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

ANALYSIS OF CASH

Ordinance Number	Improvement Description	Balance	Receipts		Disbursements		Transfers		Balance
		Dec. 31, 2009	Dec. 31, 2010		To	From	Dec. 31, 2010		
		\$	\$	\$	\$	\$	\$	\$	\$
08-03	Acquisition of a Front-End Loader	55,179.70		179.16		55,085.59			
08-09	Engineering and Related Work for the Closure of an Underground Tank	2,497.54				2,497.54			
08-11	Resurfacing of North Ohio Avenue	4,058.86		179.16		85.05			
08-13	Acquisition of a Bulldozer	12,262.07		179.16		85.05			
08-14	Acquisition of a Bulldozer Undercarriage	24,485.91		179.16		85.05			
08-15	Various Drainage Improvements	12,620.16							24,391.80
08-16	Various Recreation Improvements	39,807.10		4,419.16		85.05			12,620.16
08-18	Acquisition of Generators	122,663.48		179.16		85.05			35,472.99
08-22	Various Equipment for the Beach Patrol	23,944.97		18,859.16		5,667.59			122,569.37
08-29	Acquisition of Two Four Wheel Drive Vehicles	7,245.46		3,103.16		85.05			7,590.86
08-31	Acquisition of Hecht Trailer	471.00		285.67		84.67			
08-32	Communication Equipment for Police	1,400.00		895.00					
08-36	Resurfacing of North Ohio Avenue (Supplemental Funding)	10,404.23		166,612.98		34,154.23			(164,685.16)
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	8,065.03		108,264.16		114,401.37			34,434.81
09-18	Completion of Various Drainage Improvements	1,162.69		38,350.38		422.50			
09-19	Acquisition of a Bulldozer	5,892.69		112,089.00					
09-20	Acquisition of a Beach Tractor	4,392.69		67,760.00		5,132.69			
09-21	Completion of Various Improvements to the Public Works Facility	1,500.00		23,006.00		16,970.00			(13,476.00)
09-22	Engineering and Related Work for the Closure of an Underground Tank	17,417.99		17,400.00					
09-23	Resurfacing of the Alley Between 37th and 38th Streets	22,917.53		19,891.50		3,026.03			
09-35	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	37,500.00		112,976.88					(75,476.88)
10-04	Acquisition of a Roll-Off Truck for the Public Works Department		114,000.00	114,220.88	6,000.00				
10-16	Resurfacing of Various Roadways		100,000.00	309,534.79	20,000.00				(189,534.79)
10-22	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues		47,500.00	3,927.55	9,000.00				5,072.45
10-23	Acquisition of Four Wheel Drive Vehicle for Public Works Department		61,750.00	274.86	2,500.00				9,891.14
10-24	Acquisition of Utility Body Truck for Public Works Department		42,500.00	274.40	3,250.00				23,242.60
10-25	Acquisition of Various Equipment for Public Works Department		59,000.00	276.24	2,500.00				1,135.76
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department			59,284.14	3,750.00				(11,175.96)
10-27	Acquisition of a Salt Spreader			5,468.86	10,000.00				4,531.14
10-39	Site Remediation - Receptor Evaluation			4,181.13	18,000.00				410.00
10-53	Acquisition of a Network - Attached Storage Unit for Police Department				8,100.00				
		\$ 1,421,723.06	\$ 1,194,741.03	\$ 1,330,791.22	\$ 805,019.74	\$ 805,019.74	\$ 805,019.74	\$ 805,019.74	\$ 1,285,672.87



TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Date	Improvement Description	Notes Paid by or Funded by Budget Appropriations	2010		Cancelled	Balance Dec. 31, 2010	Bond Anticipation Notes	Analysis of Balance Dec. 31, 2010	
				Balance Dec. 31, 2009	Authorizations				Expenditures	Unexpended Improvement Authorizations
03-11	05/09/03	Beach Restoration		\$ 106,875.00	\$		\$ 106,875.00	\$ 90,000.00	\$ 16,875.00	\$ 187,959.50
03-17	09/01/03	Beach Repairs		270,725.00			270,725.00	30,000.00	52,765.50	
04-06	04/27/04	Installation of Curbs and Sidewalks		3,800.00		2,797.55	1,002.45		1,002.45	
04-19	08/31/04	Condemnation of Easements		178,795.02			178,795.02	178,000.00	795.02	
04-32	12/01/04	Acquisition of Two Breathalyzers		250.00			250.00		250.00	
05-10	06/10/05	Improvements Beach Patrol Storage Facility - Loveladies		250.00		250.00				
05-26	12/10/05	Beach Replenishment		475,000.00			475,000.00	250,000.00	58,957.11	166,042.89
06-07	03/17/06	Renovations and Improvements to the Municipal Building Complex	3,800.00	57,000.00			53,200.00	53,200.00		
06-18	07/07/06	Replacement and Repair of Bulkheads	5,700.00	85,000.00			51,300.00	51,300.00		
06-26	09/01/06	Schedule C Improvements	28,500.00	57,000.00			56,500.00	56,500.00		
06-32	10/06/06	Road Improvements, Reconstruction and Repair of Various Streets	22,000.00	95,000.00	1,424.26		71,575.74	65,000.00	6,575.74	
07-03	02/16/07	Installation of Handicapped Access Doors and Operators	10,000.00	23,075.80	23,075.80		275,000.00	275,000.00		
07-04	02/16/07	Renovations and Improvements to the Municipal Building Complex	19,000.00	285,000.00			134,000.00	134,000.00		
07-07	03/02/07	Fees for an Engineering and Drainage Project for Ocean Boulevard	8,500.00	142,500.00						
07-10	03/02/07	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	7,000.00	38,000.00	18,000.00		13,000.00	13,000.00		
07-15	04/20/07	Acquisition of Equipment for the Long Beach Township Beach Patrol	19,000.00	95,000.00			76,000.00	76,000.00		
07-27	06/15/07	Repaving of New Jersey Avenue and William Street - D.O.T.	66,700.00	200,000.00			133,300.00	133,300.00		
07-28	06/15/07	Schedule C Improvements With Reference to the Repaving of Ocean Boulevard		380,000.00			380,000.00	380,000.00		
07-29	06/15/07	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution		237,500.00			237,500.00	230,000.00		7,500.00
07-30	06/15/07	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	34,000.00	237,500.00	15,800.00		203,500.00	203,500.00		
07-34	08/17/07	Purchase a New Telephone System		59,800.00			44,000.00	44,000.00		
07-38	08/17/07	Purchase of Two New Beach Tractors for the Department of Public Works	47,500.00	142,500.00			95,000.00	95,000.00		
07-39	10/05/07	Purchase of a New Surf Rake for the Department of Public Works	16,200.00	48,400.00			32,200.00	32,200.00		
07-42	11/09/07	Purchase of Four New Trucks		166,200.00	46,336.50		119,863.50	119,000.00	863.50	
08-03	02/22/08	Acquisition of a Front-End Loader		171,000.00			171,000.00	171,000.00		
08-11	07/10/08	Resurfacing of North Ohio Avenue - D.O.T.		114,000.00			114,000.00	114,000.00		
08-12	07/10/08	Various Road Improvements		190,000.00			190,000.00	190,000.00		
08-13	07/10/08	Acquisition of a Bulldozer		114,000.00			114,000.00	114,000.00		
08-14	07/10/08	Acquisition of a Bulldozer Undercarriage		23,750.00			23,750.00	23,750.00		
08-15	07/10/08	Various Drainage Improvements		47,500.00			47,500.00	47,500.00		
08-16	07/10/08	Various Recreation Improvements		95,000.00			95,000.00	95,000.00		
08-18	07/10/08	Acquisition of Generators		190,000.00			190,000.00	190,000.00		
08-22	07/10/08	Various Equipment for the Beach Patrol		28,500.00			28,500.00	28,500.00		
08-29	08/22/08	Acquisition of Two Four Wheel Drive Vehicles		76,000.00			76,000.00	76,000.00		
08-30	08/22/08	Acquisition of Seven Mobile Data Terminals		39,900.00			39,900.00	39,900.00		
08-31	08/22/08	Acquisition of Hecht Trailer		14,000.00			14,000.00	14,000.00		
09-17	10/02/09	Reconstruction and/or Resurfacing of Pacific Avenue		190,000.00			190,000.00	190,000.00	164,685.16	25,314.84
09-18	10/16/09	Completion of Various Drainage Improvements		71,200.00		2,000.00	71,200.00	71,200.00		
09-19	10/16/09	Acquisition of a Bulldozer		114,000.00			112,000.00	112,000.00		
09-20	10/16/09	Acquisition of a Beach Tractor		85,500.00			68,500.00	68,500.00		
09-21	10/16/09	Completion of Various Improvements to the Public Works Facility		47,500.00		17,000.00	47,500.00	25,000.00	13,476.00	9,024.00
09-35	12/18/09	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements		712,500.00			712,500.00	114,000.00	75,476.88	637,023.12
10-04	02/05/10	Acquisition of a Roll-Off Truck for the Public Works Department		114,000.00			114,000.00	114,000.00		
10-16	04/23/10	Resurfacing of Various Roadways		380,000.00			380,000.00	100,000.00	189,534.79	90,465.21
10-22	06/18/10	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues		166,000.00			166,000.00	166,000.00		
10-23	06/18/10	Acquisition of Four Wheel Drive Vehicle for Public Works Department		47,500.00			47,500.00	47,500.00		
10-24	06/18/10	Acquisition of Utility Body Truck for Public Works Department		61,750.00			61,750.00	61,750.00		
10-25	06/18/10	Acquisition of Various Equipment for Public Works Department		42,500.00			42,500.00	42,500.00		
10-26	06/18/10	Acquisition of Two Four Wheel Drive Vehicles for Police Department		71,250.00			71,250.00	59,000.00	11,175.96	1,074.04
				\$ 5,769,520.82	\$ 883,000.00	\$ 126,684.11	\$ 6,196,936.71	\$ 4,314,100.00	\$ 592,433.11	\$ 1,290,403.60

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-5

**SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED**

Sheet 2 of 2

**Analysis of  
Balance  
Dec. 31, 2010  
Unexpended  
Improvement  
Authorizations  
\$ 1,808,937.64**

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

<b><u>Ordinance Number</u></b>	<b><u>Improvement Description</u></b>		
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	\$ 7,266.35	
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	37,060.00	
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	203,500.00	
08-14	Acquisition of a Bulldozer Undercarriage	23,750.00	
08-15	Various Drainage Improvements	12,620.16	
08-16	Various Recreation Improvements	35,472.99	
08-18	Acquisition of Generators	122,569.37	
08-22	Various Equipment for the Beach Patrol	7,590.86	
09-18	Completion of Various Drainage Improvements	34,434.81	
10-23	Acquisition of Four Wheel Drive Vehicle for Public Works Department	9,891.14	
10-24	Acquisition of Utility Body Truck for Public Works Department	23,242.60	
10-25	Acquisition of Various Equipment for Public Works Department	<u>1,135.76</u>	
			<u>518,534.04</u>
			<u>\$ 1,290,403.60</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-6**

**SCHEDULE OF GRANTS RECEIVABLE**

Balance December 31, 2009		\$ 193,825.80
Increased by:		
Current Year Awards		<u>130,000.00</u>
		323,825.80
Decreased By:		
Receipts	\$ 132,014.16	
Cancelled	<u>15,075.80</u>	
		<u>147,089.96</u>
Balance December 31, 2010		\$ <u><u>176,735.84</u></u>
<b><u>Analysis of Balance</u></b>		
Reconstruction and/or Resurfacing of Pacific Avenue - D.O.T.		\$ 46,735.84
Reconstruction and/or Resurfacing of Indiana and Stockton Avenues - D.O.T.		<u>130,000.00</u>
		\$ <u><u>176,735.84</u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-7

**SCHEDULE OF INTERFUNDS**

	<b><u>Total (Memo Only)</u></b>	<b><u>Current Fund</u></b>	<b><u>Federal and State Grant Fund</u></b>
Balance December 31, 2009 - Due From/(Due To)	\$ 5,012.99	\$ (.01)	\$ 5,013.00
Decreased/Increased by: Receipts	<u>5,013.00</u>	<u>                  </u>	<u>5,013.00</u>
Balance December 31, 2010 - Due From/(Due To)	\$ <u><u>(.01)</u></u>	\$ <u><u>(.01)</u></u>	\$ <u><u>                  </u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Exhibit C-8

Sheet 1 of 2

Ordinance Number	Improvement Description	Date	Ordinance		Balance Dec. 31, 2009		Increased	Decreased	Balance Dec. 31, 2010	
			Amount	Funded	Unfunded	Funded			Unfunded	
99-09	Construction of Handicapped/Senior Ramps	03/26/99	\$ 45,000.00	\$ 9,846.91	\$	\$	\$ 9,846.91	\$	\$	\$
03-11	Beach Restoration	05/09/03	150,000.00		18,081.79		18,081.79			
03-17	Beach Repairs	09/01/03	400,000.00		244,554.73		56,595.23			187,959.50
03-18D	Acquisition of Document Management	09/01/03	75,000.00	62,710.60			62,710.60			
04-06	Installation of Curbs and Sidewalks	04/27/04	35,000.00		2,797.55		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	06/10/05	25,000.00	23,975.20	250.00		24,225.20			
05-21	Replace Storm Drains	09/24/05	400,000.00	7,156.01			7,156.01			
05-22	Acquisition of Computer Equipment	09/24/05	150,000.00	4.97			4.97			
05-26	Beach Replenishment	12/10/05	500,000.00		214,010.10		48,839.49			166,042.89
06-07	Renovations and Improvements to the Municipal Building Complex	03/17/06	60,000.00				872.28			
06-18	Replacement and Repair of Bulkheads	07/07/06	60,000.00		2,716.14		2,801.20			
06-32	Road Improvements, Reconstruction and Repair of Various Streets	10/06/06	100,000.00		1,430.34		4,156.55			
07-03	Installation of Handicapped Access Doors and Operators	02/16/07	40,000.00	1,200.00			2,726.21			
07-04	Renovations and Improvements to the Municipal Building Complex	02/16/07	300,000.00		13,571.32		24,275.80			
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	03/02/07	150,000.00		7,266.35		14,200.97			7,266.35
07-10	Acquisition of Two Bulldozer Undercarriage for the Public Works Department "Case" Bulldozers	03/02/07	40,000.00		19,520.29		19,605.35			
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	04/20/07	100,000.00		7,659.24		7,659.24			
07-27	Repaving of New Jersey Avenue and William Street - D.O.T.	06/15/07	300,000.00		85,152.49		85,237.55			
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	06/15/07	250,000.00		41,250.00		6,810.00			44,560.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	06/15/07	250,000.00		233,480.79		23,636.67			203,500.00
07-34	Purchase a New Telephone System	08/17/07	130,000.00		28,690.05		28,690.05			
07-35	Electrical Connection and Hookup to the Emergency Generator									
07-38	Servicing the Police Department	08/17/07	21,500.00	18,750.00			18,750.00			
07-39	Purchase of Two New Beach Tractors for the Department of Public Works									
07-42	Purchase of a New Surf Rake for the Department of Public Works	10/05/07	150,000.00		13,744.89		13,829.95			23,750.00
08-03	Purchase of Four New Trucks	10/05/07	51,000.00		547.30		632.35			12,620.16
08-09	Acquisition of a Front-End Loader	11/09/07	175,000.00		46,336.50		46,336.50			35,472.99
08-09	Engineering and Related Work for the Closure of an Underground Tank	02/22/08	180,000.00		55,179.70		55,264.75			122,569.37
08-11	Resurfacing of North Ohio Avenue	05/02/08	50,000.00	2,497.54			2,497.54			7,590.86
08-12	Various Road Improvements	07/10/08	120,000.00		4,058.86		4,143.91			
08-13	Acquisition of a Bulldozer	07/10/08	200,000.00							
08-14	Acquisition of a Bulldozer Undercarriage	07/10/08	25,000.00	735.91			12,347.12			641.80
08-15	Various Drainage Improvements	07/10/08	50,000.00		12,620.16		179.16			23,750.00
08-16	Various Recreation Improvements	07/10/08	100,000.00		39,807.10		4,419.16			12,620.16
08-18	Acquisition of Generators	07/10/08	200,000.00		122,663.48		85.05			35,472.99
08-22	Various Equipment for the Beach Patrol	07/10/08	30,000.00		23,944.97		22,021.70			122,569.37
08-29	Acquisition of Two Four Wheel Drive Vehicles	08/22/08	80,000.00		7,245.46		7,330.51			7,590.86
08-31	Acquisition of Hecht Trailer	08/22/08	15,000.00		471.00		555.67			
08-32	Communication Equipment for Police	08/22/08	27,500.00	1,400.00			1,400.00			1,400.00
08-36	Resurfacing of North Ohio Avenue (Supplemental Funding)	10/03/08	50,000.00		10,404.23		10,404.23			

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-8

Sheet 2 of 2

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2009		Increased	Decreased	Balance Dec. 31, 2010	
		Date	Amount	Funded	Unfunded			Funded	Unfunded
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	10/02/09	\$ 200,000.00	\$ 8,065.03	\$ 190,000.00	\$	\$ 172,750.19	\$	\$ 25,314.84
09-18	Completion of Various Drainage Improvements	10/02/09	75,000.00	1,162.69	71,200.00	422.50	38,350.38		34,434.81
09-19	Acquisition of a Bulldozer	10/02/09	120,000.00	5,892.69	114,000.00		119,892.69		
09-20	Acquisition of a Beach Tractor	10/02/09	90,000.00	4,392.69	85,500.00		89,892.69		
09-21	Completion of Various Improvements to the Public Works Facility	10/02/09	50,000.00	1,500.00	47,500.00		39,976.00		9,024.00
09-22	Engineering and Related Work for the Closure of an Underground Tank	10/02/09	17,500.00	17,417.99			17,417.99		
09-23	Resurfacing of the Alley Between 37th and 38th Streets	10/02/09	23,000.00	22,917.53			22,917.53		
09-35	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	12/18/09	750,000.00	37,500.00	712,500.00		112,976.88		637,023.12
10-04	Acquisition of a Roll-Off Truck for the Public Works Department	02/05/10	120,000.00			120,000.00			
10-16	Resurfacing of Various Roadways	04/23/10	400,000.00			400,000.00			
10-22	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	06/18/10	175,000.00			175,000.00		5,072.45	166,000.00
10-23	Acquisition of Four Wheel Drive Vehicle for Public Works Department	06/18/10	50,000.00			50,000.00			9,891.14
10-24	Acquisition of Utility Body Truck for Public Works Department	06/18/10	65,000.00			65,000.00			23,242.60
10-25	Acquisition of Various Equipment for Public Works Department	06/18/10	45,000.00			45,000.00			1,135.76
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department	06/18/10	75,000.00			75,000.00			1,074.04
10-27	Acquisition of a Salt Spreader	07/09/10	10,000.00			10,000.00		4,531.14	
10-39	Site Remediation - Receptor Evaluation	08/20/10	18,000.00			18,000.00		17,590.00	
10-33	Acquisition of a Network - Attached Storage Unit for Police Department	11/19/10	8,100.00			8,100.00		8,100.00	
				\$ 234,026.02	\$ 2,529,583.46	\$ 992,077.84	\$ 1,929,665.11	\$ 17,084.57	\$ 1,808,937.64
	Deferred Charges - Unfunded					\$ 883,000.00			
	Capital Improvement Fund					83,100.00			
	Reserve for Encumbrances					25,977.84			
						\$ 992,077.84			
	Disbursements						\$ 1,245,940.05		
	Reserve for Encumbrances						194,984.68		
	Cancelled						488,740.38		
							\$ 1,929,665.11		

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-9**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2009		\$ 54,595.55
Increased by:		
2010 Budget Appropriation	\$ 100,000.00	
Improvement Authorizations Cancelled	<u>24,796.56</u>	
		<u>124,796.56</u>
		<u>179,392.11</u>
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>83,100.00</u>
Balance December 31, 2010		\$ <u><u>96,292.11</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		Interest Rate	Balance Dec. 31, 2009	Decreased	Balance Dec. 31, 2010
			Outstanding Date	Amount				
1991 General Obligation Bonds	04/01/91	\$ 4,123,000.00				\$ 273,000.00	\$ 273,000.00	
1997 General Obligation Bonds	02/01/97	2,275,000.00				225,000.00	225,000.00	
1998 General Obligation Bonds	03/01/98	500,000.00				50,000.00	50,000.00	
2000 General Obligation Bonds	11/01/00	1,697,000.00	11/01/11	175,000.00	4.90%			
			11/01/12	172,000.00	4.90%			
			10/15/11	199,500.00	Various	522,000.00	175,000.00	347,000.00
			12/01/11	110,000.00	4.20%	406,000.00	206,500.00	199,500.00
			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%	1,175,000.00	110,000.00	1,065,000.00
			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	1,444,000.00	100,000.00	1,344,000.00
						\$ 4,095,000.00	\$ 1,139,500.00	\$ 2,955,500.00
2005 General Obligation Bonds	11/01/05	1,814,000.00						

**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 of Original Note	Date of Maturity	Interest Rate	Balance Dec. 31, 2009	Increased	Decreased	Balance Dec. 31, 2010
06-07	2010-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12/19/07	04/01/11	1.00%	\$ 57,000.00		\$ 3,800.00	\$ 53,200.00
06-18	2010-BAN-A-1	Replacement and Repair of Bulkheads	12/19/07	04/01/11	1.00%	57,000.00		5,700.00	51,300.00
06-26	2010-BAN-A-1	Schedule C Improvements	12/19/07	04/01/11	1.00%	85,000.00		28,500.00	56,500.00
06-32	2010-BAN-A-1	Road Improvements, Reconstruction and Repair of Various Streets	12/19/07	04/01/11	1.00%	65,000.00		22,000.00	43,000.00
07-04	2010-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12/19/07	04/01/11	1.00%	130,000.00		10,000.00	120,000.00
07-07	2010-BAN-A-1	Fees for an Engineering and Drainage Project for Ocean Boulevard	12/19/07	04/01/11	1.00%	142,500.00		8,500.00	134,000.00
07-10	2010-BAN-A-1	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	12/19/07	04/01/11	1.00%	20,000.00		7,000.00	13,000.00
07-15	2010-BAN-A-1	Acquisition of Equipment for the Long Beach Township Beach Patrol	12/19/07	04/01/11	1.06%	56,000.00		19,000.00	37,000.00
07-27	2010-BAN-A-1	Repaving of New Jersey Avenue and William Street - D.O.T.	12/19/07	04/01/11	1.00%	200,000.00		66,700.00	133,300.00
07-30	2010-BAN-A-1	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Balte Avenues	12/19/07	04/01/11	1.00%	237,500.00		34,000.00	203,500.00
07-38	2010-BAN-A-1	Purchase of Two New Beach Tractors for the Department of Public Works	12/19/07	04/01/11	1.00%	142,500.00		47,500.00	95,000.00
07-39	2010-BAN-A-1	Purchase of a New Surf Rake for the Department of Public Works	12/19/07	04/01/11	1.00%	48,400.00		16,200.00	32,200.00
08-03	2010-BAN-A-1	Acquisition of a Front-End Loader	12/18/08	04/01/11	1.00%	171,000.00			171,000.00
08-11	2010-BAN-A-1	Resurfacing of North Ohio Avenue	12/18/08	04/01/11	1.00%	114,000.00			114,000.00
08-12	2010-BAN-A-1	Various Road Improvements	12/18/08	04/01/11	1.00%	190,000.00			190,000.00
08-13	2010-BAN-A-1	Acquisition of a Bulldozer	12/18/08	04/01/11	1.00%	114,000.00			114,000.00
08-14	2010-BAN-A-1	Acquisition of a Bulldozer Undercarriage	12/18/08	04/01/11	1.00%	23,750.00			23,750.00
08-15	2010-BAN-A-1	Various Drainage Improvements	12/18/08	04/01/11	1.00%	47,500.00			47,500.00
08-16	2010-BAN-A-1	Various Recreation Improvements	12/18/08	04/01/11	1.00%	95,000.00			95,000.00
08-18	2010-BAN-A-1	Acquisition of Generators	12/18/08	04/01/11	1.00%	190,000.00			190,000.00
08-22	2010-BAN-A-1	Various Equipment for the Beach Patrol	12/18/08	04/01/11	1.00%	28,500.00			28,500.00
08-29	2010-BAN-A-1	Acquisition of Two Four Wheel Drive Vehicles	12/18/08	04/01/11	1.00%	76,000.00			76,000.00
08-30	2010-BAN-A-1	Acquisition of Seven Mobile Data Terminals	12/18/08	04/01/11	1.00%	39,900.00			39,900.00
08-31	2010-BAN-A-1	Acquisition of Hect Trailer	12/18/08	04/01/11	1.00%	14,000.00			14,000.00
03-11	2010-BAN-A-1	Beach Restoration	11/06/09	04/01/11	1.00%	90,000.00			90,000.00
03-17	2010-BAN-A-1	Beach Repairs	11/06/09	04/01/11	1.00%	30,000.00			30,000.00
04-19	2010-BAN-A-1	Condemnation and Acquisition of Easements	11/06/09	04/01/11	1.00%	178,000.00			178,000.00
05-26	2010-BAN-A-1	Beach Replenishment	11/06/09	04/01/11	1.00%	250,000.00			250,000.00
06-32	2010-BAN-A-1	Road Improvements, Reconstruction and Repair of Various Streets	11/06/09	04/01/11	1.00%	22,000.00			22,000.00
07-04	2010-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	11/06/09	04/01/11	1.00%	155,000.00			155,000.00
07-15	2010-BAN-A-1	Acquisition of Equipment for the Long Beach Township Beach Patrol	11/06/09	04/01/11	1.00%	39,000.00			39,000.00
07-28	2010-BAN-A-1	Schedule C Improvements with Reference to the Repaving of Ocean Boulevard	11/06/09	04/01/11	1.00%	380,000.00			380,000.00
07-29	2010-BAN-A-1	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	11/06/09	04/01/11	1.00%	230,000.00			230,000.00
07-34	2010-BAN-A-1	Purchase of a New Telephone System	11/06/09	04/01/11	1.00%	44,000.00			44,000.00
07-42	2010-BAN-A-1	Purchase of Four New Trucks	11/06/09	04/01/11	1.00%	119,000.00			119,000.00
09-18	2010-BAN-A-1	Completion of Various Drainage Improvements	11/04/10	04/01/11	1.00%		71,200.00		71,200.00
09-19	2010-BAN-A-1	Acquisition of a Bulldozer	11/04/10	04/01/11	1.00%		112,000.00		112,000.00
09-20	2010-BAN-A-1	Acquisition of a Beach Tractor	11/04/10	04/01/11	1.00%		68,500.00		68,500.00
09-21	2010-BAN-A-1	Completion of Various Improvements to the Public Works Facility	11/04/10	04/01/11	1.00%		25,000.00		25,000.00
10-04	2010-BAN-A-1	Acquisition of a Roll-Off Truck for the Public Works Department	11/04/10	04/01/11	1.00%		114,000.00		114,000.00
10-16	2010-BAN-A-1	Resurfacing of Various Roadways	11/04/10	04/01/11	1.00%		100,000.00		100,000.00
10-23	2010-BAN-A-1	Acquisition of Four Wheel Drive Vehicle for Public Works Department	11/04/10	04/01/11	1.00%		47,500.00		47,500.00
10-24	2010-BAN-A-1	Acquisition of Utility Body Truck for Public Works Department	11/04/10	04/01/11	1.00%		61,750.00		61,750.00
10-25	2010-BAN-A-1	Acquisition of Various Equipment for Public Works Department	11/04/10	04/01/11	1.00%		42,500.00		42,500.00
10-26	2010-BAN-A-1	Acquisition of Two Four Wheel Drive Vehicles for Police Department	11/04/10	04/01/11	1.00%		59,000.00		59,000.00
						<b>\$ 3,881,550.00</b>	<b>\$ 701,450.00</b>	<b>\$ 268,900.00</b>	<b>\$ 4,314,100.00</b>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-12

**MATURITY SCHEDULE - GREEN TRUST LOAN PAYABLE**

<b>Due</b>	<b>Loan Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
02/06/11	\$ 215,988.20	\$ 12,515.35	\$ 2,159.88	\$ 14,675.23
08/06/11	203,472.85	12,640.50	2,034.73	14,675.23
02/06/12	190,832.35	12,766.91	1,908.32	14,675.23
08/06/12	178,065.44	12,894.58	1,780.65	14,675.23
02/06/13	165,170.86	13,023.52	1,651.71	14,675.23
08/06/13	152,147.34	13,153.76	1,521.47	14,675.23
02/06/14	138,993.58	13,285.30	1,389.94	14,675.24
08/06/14	125,708.28	13,418.15	1,257.08	14,675.23
02/06/15	112,290.13	13,552.33	1,122.90	14,675.23
08/06/15	98,737.80	13,687.85	987.38	14,675.23
02/06/16	85,049.95	13,824.73	850.50	14,675.23
08/06/16	71,225.22	13,962.98	712.25	14,675.23
02/06/17	57,262.24	14,102.61	572.62	14,675.23
08/06/17	43,159.63	14,243.64	431.60	14,675.24
02/06/18	28,915.99	14,386.07	289.16	14,675.23
08/06/18	14,529.92	14,529.93	145.30	14,675.23
Subtotal		<u>215,988.21</u>	<u>18,815.49</u>	<u>234,803.70</u>
Rounding		<u>(.01)</u>		<u>(.01)</u>
Total		<u>\$ 215,988.20</u>	<u>\$ 18,815.49</u>	<u>\$ 234,803.69</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-13**

**MATURITY SCHEDULE - BLUE ACRES LOAN PAYABLE**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
06/24/11	\$ 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
06/24/12	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
06/24/13	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
06/24/14	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
06/24/15	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
06/24/16	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
06/24/17	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
06/24/18	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>24,590.95</u>	\$ <u>2,142.19</u>	\$ <u>26,733.14</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-14**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

Balance December 31, 2009		\$ 27,585.80
Increased by:		
Transfer from Improvement Authorizations	\$ 194,984.68	
Transfer from Miscellaneous Reserves	<u>5,278.83</u>	
		<u>200,263.51</u>
		<u>227,849.31</u>
Decreased by:		
Transfer to Improvement Authorizations	25,977.84	
Transfer to Miscellaneous Reserves	<u>1,607.96</u>	
		<u>27,585.80</u>
Balance December 31, 2010		\$ <u><u>200,263.51</u></u>

**SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT**

**Exhibit C-15**

Balance December 31, 2009		\$ 28,750.00
Increased by:		
Improvement Authorizations Cancelled	\$ 228,237.65	
From Reserve for Grants Receivable	<u>132,014.16</u>	
		<u>360,251.81</u>
Balance December 31, 2010		\$ <u><u>389,001.81</u></u>

**SCHEDULE OF RESERVE FOR PAYMENT OF**

**BOND ISSUANCE COSTS**

**Exhibit C-16**

Balance December 31, 2009 and 2010		\$ <u><u>7,289.00</u></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, 2009</u>	<u>Net Increase/ (Decrease)</u>	<u>Balance Dec. 31, 2010</u>
Reserve for:			
Beach Signs Acquisition	\$ 4,698.78	\$ (1,025.00)	\$ 3,673.78
Municipal Court Security Items	7,128.18		7,128.18
Upgrade to GIS System	13,980.00		13,980.00
New Trailer Acquisition	16,507.57	(5,815.73)	10,691.84
Street and Road Signs Acquisition	14,592.61	(4,975.11)	9,617.50
Computer Equipment Purchases	621.73	7,379.27	8,001.00
Acquisition of Public Beach or Other Property	50,000.00		50,000.00
Reverse 911, Back-Up Repeater and Scanner	21,380.73	(8,756.00)	12,624.73
Street Marker Equipment and Fly Traps	21,740.03	(2,654.97)	19,085.06
Acquisition of Six Mobile Radios	19,800.00	(15,848.00)	3,952.00
Purchase of Gas Pumps	8,254.40		8,254.40
Upgrade Radio Grounding	8,360.00	(450.00)	7,910.00
Heating and Air Conditioning Upgrade		22,501.00	22,501.00
License Plate Recognition System		6,122.50	6,122.50
Purchase of Property		15,000.00	15,000.00
Beach Replenishment	100,000.00	100,000.00	200,000.00
Purchase of Bulldozer	25,000.00	25,000.00	50,000.00
Purchase of Beach Tractor	25,000.00	25,000.00	50,000.00
	<u>\$ 337,064.03</u>	<u>\$ 161,477.96</u>	<u>\$ 498,541.99</u>
Receipts		\$ 250,000.00	
Disbursements		(84,851.17)	
Reserve for Encumbrances (Net)		<u>(3,670.87)</u>	
		<u>\$ 161,477.96</u>	

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-18**

**SCHEDULE OF RESERVE FOR GRANTS RECEIVABLE**

Balance December 31, 2009		\$ 193,825.80
Increased by:		
Current Year Awards		<u>130,000.00</u>
		323,825.80
Decreased by:		
To Reserve for Retirement of Debt	\$ 132,014.16	
Cancelled	<u>15,075.80</u>	
		<u>147,089.96</u>
Balance December 31, 2010		<u>\$ 176,735.84</u>
<b><u>Analysis of Balance</u></b>		
Reconstruction and/or Resurfacing of Pacific Avenue - D.O.T.		\$ 46,735.84
Reconstruction and/or Resurfacing of Indiana and Stockton Avenues - D.O.T.		<u>130,000.00</u>
		<u>\$ 176,735.84</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-19**

**SCHEDULE OF BONDS AND NOTES AUTHORIZED**

**BUT NOT ISSUED**

<b><u>Ordinance Number</u></b>	<b><u>Improvement Description</u></b>	<b><u>Balance Dec. 31, 2010</u></b>
03-11	Beach Restoration	\$ 16,875.00
03-17	Beach Repairs	240,725.00
04-06	Installation of Curbs and Sidewalks	1,002.45
04-19	Condemnation and Acquisition of Easements	795.02
04-32	Acquisition of Two Breathalyzers	250.00
05-26	Beach Replenishment	225,000.00
06-32	Road Improvements, Reconstruction and Repair of Various Streets	6,575.74
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	7,500.00
07-42	Purchase of Four New Trucks	863.50
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	190,000.00
09-21	Completion of Various Improvements to the Public Works Facility	22,500.00
09-35	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	712,500.00
10-16	Resurfacing of Various Roadways	280,000.00
10-22	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	166,000.00
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department	12,250.00
		<u>\$ 1,882,836.71</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY FUND**

**Exhibit D-5**

**SCHEDULE OF WATER-SEWER UTILITY CASH**

	<b><u>Operating</u></b>	<b><u>Capital</u></b>
Balance December 31, 2009	\$ <u>2,627,917.60</u>	\$ <u>35,843.29</u>
Increased by Receipts:		
Petty Cash	50.00	
Water Rents	3,086,962.25	
Sewer Rents	4,983,339.05	
Miscellaneous Revenue	257,069.52	
Overpayments	6,722.10	
Premium on Sale of Bond on Bond Anticipation Notes		2,180.69
New Jersey Infrastructure Loan Receivable		1,381,854.00
Interfunds		100,000.00
Capital Improvement Fund		100,000.00
Bond Anticipation Notes		436,000.00
Budget Appropriation - Cost of Improvements Authorized		74,293.15
Total Receipts	<u>8,334,142.92</u>	<u>2,094,327.84</u>
Total Receipts and Balances	<u>10,962,060.52</u>	<u>2,130,171.13</u>
Decreased by Disbursements:		
Petty Cash	50.00	
Budget Appropriations	7,380,180.04	
Appropriation Reserves	978,781.74	
Accrued Interest on Bonds and Notes	295,157.23	
Overpayments	1,746.97	
Interfunds		150,000.00
Improvement Authorizations		1,792,092.76
Total Disbursements	<u>8,655,915.98</u>	<u>1,942,092.76</u>
Balance December 31, 2010	\$ <u><u>2,306,144.54</u></u>	\$ <u><u>188,078.37</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER-SEWER UTILITY FUND

Exhibit D-6

ANALYSIS OF UTILITY CAPITAL CASH

Fund Balance Reserve for:	Balance Dec. 31, 2009	Receipts	Disbursements	Transfers		Balance Dec. 31, 2010
				To	From	
Payment of Bond Issuance Costs	\$ 160,206.02	\$ 2,180.69				\$ 162,386.71
Retirement of Debt Encumbrances	37,380.67			207,571.27		37,380.67
Interfunds:	195,610.20			2,942,036.79	165,342.01	403,181.47
Current Fund	165,342.01					2,942,036.79
Capital Improvement Fund	50,000.00	100,000.00	150,000.00	14,324.29	50,000.00	102,789.29
Improvement Authorizations:	38,465.00	100,000.00				
<b>Ordinance Number</b>	<b>Balance Dec. 31, 2009</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>To</b>	<b>From</b>	<b>Balance Dec. 31, 2010</b>
03-13	\$ (29,933.00)					\$ (29,933.00)
04-36		10,525.00				10,525.00
05-11	(12,890.00)	12,890.00				
05-12	(45,766.00)	3,541.41				(42,224.59)
06-17	11,882.26					11,882.26
06-29	9,406.30				9,406.30	
06-30	(48,338.24)	47,336.74	145,507.32	138,743.62		(1,001.50)
08-04	103,479.47		179.16	85.05		96,715.77
08-19	8,051.95		73.88	73.88		
08-20					7,957.84	
08-23	10,000.00					10,000.00
08-37	(51,003.83)	56,000.00			29,903.43	(24,907.26)
08-38	(196,959.50)		19,829.68	11,900.00	7,100.00	(211,989.18)
08-39	(145,121.16)		6,968.28			(152,089.44)
09-06						
09-07	(92,775.82)	663,340.00	730,752.78		736,466.13	(896,654.73)
09-08	(61,616.54)	343,514.00	328,551.53		1,387,046.04	(1,433,700.11)
09-24	(159,366.57)	375,000.00	182,635.81		32,376.15	621.47
09-25	(9,236.52)	250,000.00	712.00			240,051.48
09-26	(106.38)	40,000.00	8,572.77			31,320.85
09-27	39,917.99					39,917.99
09-28	14,378.53		16,078.46	14,539.46		12,839.53
09-29	4,917.99		39,918.46		4,917.99	
10-14	39,918.46					
10-15			110,492.07		72,500.00	(182,992.07)
10-28			107,623.92		209,734.72	(317,358.64)
10-29			22,482.58	50,000.00	25,562.00	1,955.42
10-30		90,000.00	23,750.98		67,284.75	(1,035.73)
10-40			14,263.59		99,000.00	(113,263.59)
			33,699.49		474,677.00	(508,376.49)
	\$ 35,843.29	\$ 2,094,327.84	\$ 1,942,092.76	\$ 3,379,274.36	\$ 3,379,274.36	\$ 188,078.37

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY OPERATING FUND**

**Exhibit D-7**

**SCHEDULE OF WATER RENTS RECEIVABLE**

Balance December 31, 2009		\$ 46,376.48
Increased by:		
Water Rents Levied		<u>3,085,860.75</u>
		3,132,237.23
Decreased by:		
Collection	\$ 3,086,962.25	
Cancelled	<u>4,237.51</u>	
		<u>3,091,199.76</u>
Balance December 31, 2010		\$ <u><u>41,037.47</u></u>

**SCHEDULE OF SEWER RENTS RECEIVABLE**

**Exhibit D-8**

Balance December 31, 2009		\$ 70,123.22
Increased by:		
Sewer Rents Levied		<u>4,999,933.60</u>
		5,070,056.82
Decreased by:		
Collection	\$ 4,983,339.05	
Cancelled	<u>7,436.00</u>	
		<u>4,990,775.05</u>
Balance December 31, 2010		\$ <u><u>79,281.77</u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY OPERATING FUND**

**Exhibit D-9**

**SCHEDULE OF APPROPRIATION RESERVES**

	<b><u>Balance Dec. 31, 2009</u></b>	<b><u>Balance After Transfers</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Operating:				
Salaries and Wages	\$ 57,499.29	\$ 57,499.29		\$ 57,499.29
Other Expenses	1,051,916.92	1,051,916.92	\$ 955,781.74	96,135.18
Interlocal Service Agreements:				
Water - Barnegat Light	7,372.95	7,372.95		7,372.95
Water - Harvey Cedars	23,002.60	23,002.60	23,000.00	2.60
Capital Improvements:				
Capital Outlay	5,000.00	5,000.00		5,000.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	6,997.44	6,997.44		6,997.44
Unemployment Compensation Insurance	1,678.88	1,678.88		1,678.88
	<b><u>\$ 1,153,468.08</u></b>	<b><u>\$ 1,153,468.08</u></b>	<b><u>\$ 978,781.74</u></b>	<b><u>\$ 174,686.34</u></b>
Appropriation Reserves - 2009	\$ 253,007.05			
Reserve for Encumbrances	900,461.03			
	<b><u>\$ 1,153,468.08</u></b>			

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY OPERATING FUND**

**Exhibit D-10**

**SCHEDULE OF ACCRUED INTEREST ON**

**BONDS, NOTES AND LOANS**

Balance December 31, 2009		\$	76,366.39
Increased by:			
Budget Appropriations for:			
Interest on Bonds	\$	113,978.60	
Interest on Notes		11,503.00	
Interest on Loans		183,685.00	
			<u>309,166.60</u>
			<u>385,532.99</u>
Decreased by:			
Interest Paid			<u>295,157.23</u>
Balance December 31, 2010		\$	<u><u>90,375.76</u></u>

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

**Exhibit D-11**

	<b><u>Operating Fund</u></b>	<b><u>Capital Fund</u></b>
Balance December 31, 2009	\$ <u>900,461.03</u>	\$ <u>165,342.01</u>
Increased by:		
Transfer from 2010 Budget Appropriations	842,085.62	
Transfer from Improvement Authorizations		2,942,036.79
Total Increases	<u>842,085.62</u>	<u>2,942,036.79</u>
Total Increases and Balances	<u>1,742,546.65</u>	<u>3,107,378.80</u>
Decreased by:		
Transfer to 2009 Appropriation Reserves	900,461.03	
Transfer to Improvement Authorizations		165,342.01
Total Decreases	<u>900,461.03</u>	<u>165,342.01</u>
Balance December 31, 2010	\$ <u><u>842,085.62</u></u>	\$ <u><u>2,942,036.79</u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-12

**SCHEDULE OF OVERPAYMENTS**

	<b><u>Total (Memo Only)</u></b>	<b><u>Water Overpaid</u></b>	<b><u>Sewer Overpaid</u></b>
Balance December 31, 2009	\$ <u>1,746.97</u>	\$ <u>90.86</u>	\$ <u>1,656.11</u>
Increased by:			
Receipts	<u>6,722.10</u>	<u>3,579.17</u>	<u>3,142.93</u>
Total Increases and Balances	<u>8,469.07</u>	<u>3,670.03</u>	<u>4,799.04</u>
Decreased by:			
Disbursements	<u>1,746.97</u>	<u>90.86</u>	<u>1,656.11</u>
Balance December 31, 2010	\$ <u><u>6,722.10</u></u>	\$ <u><u>3,579.17</u></u>	\$ <u><u>3,142.93</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>	<u>Balance Dec.31, 2009</u>	<u>Costs from Fixed Capital Authorized and Uncompleted</u>	<u>Balance Dec.31, 2010</u>
Land, Buildings and Equipment	\$ 315,143.84	\$	\$ 315,143.84
Distribution Mains and Accessories	1,828,653.89		1,828,653.89
Water Plant and Improvements	58,605.08		58,605.08
Wells and Tanks	294,588.56		294,588.56
Water Meters	269,273.29		269,273.29
Fire Hydrants	3,319.19		3,319.19
Engineering	8,365.00		8,365.00
Legal and Administrative	5,131.12		5,131.12
Trucks and Equipment	292,714.95		292,714.95
Purchase of Long Beach Water Company and Improvements	5,601,189.20		5,601,189.20
Long Beach Sewerage Authority - Collection System Improvements	2,690,361.05		2,690,361.05
Garage Building	104,819.01		104,819.01
Water Tower	782,335.40		782,335.40
Improvements to Water/Sewer System	2,218,238.35		2,218,238.35
Water Treatment Plant	1,776,602.06		1,776,602.06
Replace Sewer Pipes	29,551.75		29,551.75
Repainting of the Peahala Park Water Tower	79,373.68		79,373.68
Replace Water Mains	700,000.00		700,000.00
Sewer Replacement	686,700.00		686,700.00
Sewer Replacement	310,000.00		310,000.00
Replace Water Mains	700,000.00		700,000.00
Improvements to Beach Haven Terrace Detention Basin	100,000.00		100,000.00
Various Improvements to North Beach Sewer Station	150,000.00		150,000.00
Infrastructure Loan Projects		2,994,925.88	2,994,925.88
Replace Water Mains		661,974.74	661,974.74
Repair/Replace Pump at Well #22		25,593.70	25,593.70
Acquisition of a Dump Truck		51,138.24	51,138.24
NJEIT Sewer Projects		603,284.23	603,284.23
Acquisition of Two Pick-Up Trucks		52,042.16	52,042.16
Improvements to Beach Haven Terrace Detention Basin		56,003.83	56,003.83
Preliminary Costs for Replacement of Various Sewer Lines		230,739.18	230,739.18
Preliminary Costs for Replacement of Various Water Lines		170,839.44	170,839.44
Removal and/or Replacement of Existing Water Mains Beneath Various Streets		1,555,891.56	1,555,891.56
Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets		1,767,214.11	1,767,214.11
Completion of Improvements to the Existing Sanitary Gravity Sewer System		374,378.53	374,378.53
Completion of Various Improvements to the North Beach Sewer Station		6,051.69	6,051.69
Acquisition of Valves for Water Mains		8,679.15	8,679.15
Acquisition of Meter Reading Equipment		82.01	82.01
Acquisition of Various Pieces of Equipment		16,160.47	16,160.47
Acquisition of Heating Equipment for Well #13		82.01	82.01
Various Repairs to Well #14		40,000.00	40,000.00
Removal and Replacement of Existing Water Mains Beneath Various Streets		110,492.07	110,492.07
Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets		238,148.64	238,148.64
Acquisition of Two Utility Vehicles		48,044.58	48,044.58
Replacement of Fencing at Utility Plants		91,035.73	91,035.73
Various Improvements to the Beach Haven Terrace Water Treatment Facility		113,263.59	113,263.59
Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets		508,376.49	508,376.49
	<u>\$ 19,004,965.42</u>	<u>\$ 9,724,442.03</u>	<u>\$ 28,729,407.45</u>

**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	Date	Ordinance Amount	Balance Dec. 31, 2009	Deferred Reserve for Amortization	2010 Authorizations			Costs to Fixed Capital	Authorizations Cancelled	Balance Dec. 31, 2010
						Deferred Charges to Future Revenue	Deferred Reserve for Amortization	Deferred Charges to Future Revenue			
02-06	Infrastructure Loan Projects	07/19/02	\$ 3,136,000.00	\$ 3,136,000.00	\$	\$	\$	\$ 2,994,925.88	\$ 141,074.12	\$	
06-17	Replace Water Mains	07/07/06	700,000.00	700,000.00			661,974.74	38,025.26			
06-29	Repair/Replace Pump at Well #22	09/15/06	35,000.00	35,000.00			25,593.70	9,406.30			
06-30	Acquisition of a Dump Truck	09/15/06	55,000.00	55,000.00			51,138.24	3,861.76			
08-04	NJET Sewer Projects	02/22/08	700,000.00	700,000.00			603,284.23			96,715.77	
08-19	Acquisition of Two Pick-Up Trucks	07/10/08	60,000.00	60,000.00			52,042.16	7,957.84			
08-23	Acquisition of Meter Reading Software	07/10/08	10,000.00	10,000.00						10,000.00	
08-37	Improvements to Beach Haven Terrace Detention Basin	10/03/08	100,000.00	100,000.00			56,003.83	43,996.17			
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	375,000.00	375,000.00			230,739.18			144,260.82	
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08	375,000.00	375,000.00			170,839.44			204,160.56	
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	04/17/09	2,040,000.00	2,040,000.00			1,555,891.56			484,108.44	
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	04/17/09	2,030,000.00	2,030,000.00			1,767,214.11			262,785.89	
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	04/17/09	387,984.00	387,984.00			374,378.53			13,605.47	
09-24	Completion of Various Improvements to the North Beach Sewer Station	10/02/09	250,000.00	250,000.00			6,051.69			243,948.31	
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00	40,000.00			8,679.15			31,320.85	
09-26	Acquisition of Meter Reading Equipment	10/02/09	40,000.00	40,000.00			82.01			39,917.99	
09-27	Acquisition of Various Pieces of Equipment	10/02/09	29,000.00	29,000.00			16,160.47			12,839.53	
09-28	Acquisition of Heating Equipment for Well #13	10/02/09	5,000.00	5,000.00			82.01		4,917.99		
09-29	Various Repairs to Well #14	10/02/09	40,000.00	40,000.00			40,000.00				
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	04/09/10	2,110,000.00				110,492.07			1,999,507.93	
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	04/09/10	2,300,000.00				238,148.64			2,061,851.36	
10-28	Acquisition of Two Utility Vehicles	07/09/10	50,000.00		50,000.00		48,044.58			1,955.42	
10-29	Replacement of Fencing at Utility Plants	06/18/10	150,000.00				91,035.73			58,964.27	
10-30	Various Improvements to the Beach Haven Terrace Water Treatment Facility	06/18/10	150,000.00				113,263.59			36,736.41	
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	08/20/10	1,000,000.00				508,376.49			491,623.51	
				\$ 10,407,984.00	\$ 50,000.00	\$ 5,710,000.00	\$ 9,724,442.03	\$ 249,239.44	\$ 6,194,302.53		

**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, 2009	\$ 375,000.00
Increased by:	
2010 Loan Agreements	<u>8,315,420.00</u>
	8,690,420.00
Decreased by:	
Receipts	<u>1,381,854.00</u>
Balance December 31, 2010	<u><u>\$ 7,308,566.00</u></u>

**SCHEDULE OF INTERFUNDS**

**Exhibit D-16**

Balance December 31, 2009 - Due From/(Due To)	\$ (50,000.00)
Increased/Decreased by:	
Disbursements	<u>150,000.00</u>
	100,000.00
Decreased/Increased by:	
Receipts	<u><u>\$ 100,000.00</u></u>



**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-18**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2009		\$ 38,465.00
Increased by:		
2010 Budget Appropriation	\$ 100,000.00	
From Deferred Reserve for Amortization	<u>14,324.29</u>	
		<u>114,324.29</u>
		<u>152,789.29</u>
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>50,000.00</u>
Balance December 31, 2010		<u><u>\$ 102,789.29</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, 2009	Decreased	Balance Dec. 31, 2010
			Outstanding Date	Amount				
Purchase and Improvement of Long Beach Water Company	06/15/87	\$ 4,650,000.00	06/15/11-12	\$ 250,000.00	7.65%	\$ 750,000.00	\$ 250,000.00	\$ 500,000.00
Water-Sewer Improvements	03/01/98	1,900,000.00				200,000.00	200,000.00	
Water-Sewer Improvements	11/01/00	999,000.00	11/01/11	100,000.00	4.90%	299,000.00	100,000.00	199,000.00
Refunding Bonds of 2002	10/15/02	808,500.00	10/15/11	85,500.00	Various	174,000.00	88,500.00	85,500.00
Water-Sewer Improvements	12/01/03	1,775,000.00	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%	1,190,000.00	115,000.00	1,075,000.00
						<u>\$ 2,613,000.00</u>	<u>\$ 753,500.00</u>	<u>\$ 1,859,500.00</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-20

**SCHEDULE OF BOND ANTICIPATION NOTES**

<b>Ordinance Number</b>	<b>Note Number</b>	<b>Improvement Description</b>	<b>Date of Issue of Original Note</b>	<b>Date of Issue</b>	<b>Date of Maturity</b>	<b>Interest Rate</b>	<b>Balance Dec. 31, 2009</b>	<b>Increased</b>	<b>Balance Dec. 31, 2010</b>
08-04	2010-BAN-A-1	NJEIT Sewer Projects	12/17/08	11/04/10	04/01/11	1.000%	\$ 700,000.00	\$	\$ 700,000.00
08-19	2010-BAN-A-1	Acquisition of Two Pick-Up Trucks	12/17/08	11/04/10	04/01/11	1.000%	57,000.00		57,000.00
08-20	2010-BAN-A-1	Improvements to Beach Haven Terrace Detention Basin	12/17/08	11/04/10	04/01/11	1.000%	95,000.00		95,000.00
08-21	2010-BAN-A-1	Various Improvements to North Beach Sewer Station	12/17/08	11/04/10	04/01/11	1.000%	142,500.00		142,500.00
08-37	2010-BAN-A-1	Improvements to Beach Haven Terrace Detention Basin	11/04/10	11/04/10	04/01/11	1.000%		56,000.00	56,000.00
09-24	2010-BAN-A-1	Completion of Various Improvements to the North Beach Sewer Station	11/04/10	11/04/10	04/01/11	1.000%		250,000.00	250,000.00
09-25	2010-BAN-A-1	Acquisition of Valves for Water Mains	11/04/10	11/04/10	04/01/11	1.000%		40,000.00	40,000.00
10-29	2010-BAN-A-1	Replacement of Fencing at Utility Plants	11/04/10	11/04/10	04/01/11	1.000%		90,000.00	90,000.00
							\$ 994,500.00	\$ 436,000.00	\$ 1,430,500.00

**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 11

Purpose	Date of Issue	Maturities of Loans Outstanding December 31, 2010		Interest Rate	Balance Dec. 31, 2009	Increased	Decreased	Balance Dec. 31, 2010
		Date	Amount					
New Jersey Environmental Infrastructure Trust - 2002	10/15/02	See D-21 - Sheet 2		Various	\$ 2,119,079.25	\$	\$ 154,282.07	\$ 1,964,797.18
New Jersey Environmental Infrastructure Trust - 2003	10/15/03	See D-21 - Sheet 3		Various	1,819,024.49		108,157.06	1,710,867.43
New Jersey Environmental Infrastructure Trust - 2005	11/10/05	See D-21 - Sheet 4		Various	816,812.31		44,988.17	771,824.14
New Jersey Environmental Infrastructure Trust - 2005	11/10/05	See D-21 - Sheet 5		Various	570,092.58		33,139.32	536,953.26
New Jersey Environmental Infrastructure Trust - 2006	11/09/06	See D-21 - Sheet 6		Various	613,406.21		34,171.96	579,234.25
New Jersey Environmental Infrastructure Trust - 2009	12/02/09	See D-21 - Sheet 7		Various	376,250.00		10,105.93	366,144.07
New Jersey Environmental Infrastructure Trust - 2010	03/10/10	See D-21 - Sheet 8		Various		2,004,000.00	51,152.54	1,952,847.46
New Jersey Environmental Infrastructure Trust - 2010	03/10/10	See D-21 - Sheet 9		Various		1,990,000.00	50,847.45	1,939,152.55
New Jersey Environmental Infrastructure Trust - 2010	12/02/10	See D-21 - Sheet 10		Various		2,002,500.00		2,002,500.00
New Jersey Environmental Infrastructure Trust - 2010	12/02/10	See D-21 - Sheet 11		Various		2,149,210.00		2,149,210.00
					<u>\$ 6,314,664.84</u>	<u>\$ 8,145,710.00</u>	<u>\$ 486,844.50</u>	<u>\$ 13,973,530.34</u>
Prior Period Adjustment							\$ 3,750.00	
Reserve for Amortization							<u>483,094.50</u>	
							<u>\$ 486,844.50</u>	

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 2 of 11

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2002A**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 1,964,797.18	\$ 18,335.74	\$ 28,306.25	\$ 46,641.99
08/01/11	1,946,461.44	133,679.16	28,306.25	161,985.41
02/01/12	1,812,782.28	17,202.15	26,556.25	43,758.40
08/01/12	1,795,580.13	140,784.39	26,556.25	167,340.64
02/01/13	1,654,795.74	15,987.60	24,681.25	40,668.85
08/01/13	1,638,808.14	147,808.65	24,681.25	172,489.90
02/01/14	1,490,999.49	14,627.30	22,581.25	37,208.55
08/01/14	1,476,372.19	154,687.16	22,581.25	177,268.41
02/01/15	1,321,685.03	13,181.97	20,350.00	33,531.97
08/01/15	1,308,503.06	153,241.84	20,350.00	173,591.84
02/01/16	1,155,261.22	11,805.48	18,225.00	30,030.48
08/01/16	1,143,455.74	160,104.16	18,225.00	178,329.16
02/01/17	983,351.58	10,348.01	15,975.00	26,323.01
08/01/17	973,003.57	166,885.51	15,975.00	182,860.51
02/01/18	806,118.06	8,809.57	13,600.00	22,409.57
08/01/18	797,308.49	173,585.88	13,600.00	187,185.88
02/01/19	623,722.61	7,190.17	11,100.00	18,290.17
08/01/19	616,532.44	180,205.29	11,100.00	191,305.29
02/01/20	436,327.15	5,489.79	8,475.00	13,964.79
08/01/20	430,837.36	186,743.73	8,475.00	195,218.73
02/01/21	244,093.63	3,708.44	5,725.00	9,433.44
08/01/21	240,385.19	193,201.20	5,725.00	198,926.20
02/01/22	47,183.99	1,846.12	2,850.00	4,696.12
08/01/22	45,337.87	45,337.87	1,018.40	46,356.27
Total		<u>\$ 1,964,797.18</u>	<u>\$ 395,018.40</u>	<u>\$ 2,359,815.58</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 3 of 11**

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2003A**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 1,710,867.43	\$ 13,296.63	\$ 21,695.00	\$ 34,991.63
08/01/11	1,697,570.80	102,005.54	21,695.00	123,700.54
02/01/12	1,595,565.26	12,453.91	20,320.00	32,773.91
08/01/12	1,583,111.35	101,162.82	20,320.00	121,482.82
02/01/13	1,481,948.53	11,611.18	18,945.00	30,556.18
08/01/13	1,470,337.35	108,384.55	18,945.00	127,329.55
02/01/14	1,361,952.80	10,691.85	17,445.00	28,136.85
08/01/14	1,351,260.95	107,465.21	17,445.00	124,910.21
02/01/15	1,243,795.74	9,772.52	15,945.00	25,717.52
08/01/15	1,234,023.22	114,610.32	15,945.00	130,555.32
02/01/16	1,119,412.90	8,975.76	14,645.00	23,620.76
08/01/16	1,110,437.14	121,878.01	14,645.00	136,523.01
02/01/17	988,559.13	8,117.71	13,245.00	21,362.71
08/01/17	980,441.42	121,019.97	13,245.00	134,264.97
02/01/18	859,421.45	7,216.77	11,775.00	18,991.77
08/01/18	852,204.68	128,183.47	11,775.00	139,958.47
02/01/19	724,021.21	6,239.97	10,181.25	16,421.22
08/01/19	717,781.24	127,206.68	10,181.25	137,387.93
02/01/20	590,574.56	5,090.81	8,306.25	13,397.06
08/01/20	585,483.75	134,121.96	8,306.25	142,428.21
02/01/21	451,361.79	3,865.03	6,306.25	10,171.28
08/01/21	447,496.76	140,960.62	6,306.25	147,266.87
02/01/22	306,536.14	2,692.88	4,393.75	7,086.63
08/01/22	303,843.26	147,852.92	4,393.75	152,246.67
02/01/23	155,990.34	1,382.83	2,256.25	3,639.08
08/01/23	154,607.51	154,607.51	2,256.25	156,863.76
Total		\$ <u>1,710,867.43</u>	\$ <u>330,917.50</u>	\$ <u>2,041,784.93</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 4 of 11**

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

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 771,824.14	\$ 5,793.34	\$ 9,078.13	\$ 14,871.47
08/01/11	766,030.80	38,556.66	9,078.13	47,634.79
02/01/12	727,474.14	5,474.26	8,578.13	14,052.39
08/01/12	721,999.88	38,237.58	8,578.13	46,815.71
02/01/13	683,762.30	5,155.18	8,078.13	13,233.31
08/01/13	678,607.12	37,918.50	8,078.13	45,996.63
02/01/14	640,688.62	4,836.10	7,578.13	12,414.23
08/01/14	635,852.52	45,790.24	7,578.13	53,368.37
02/01/15	590,062.28	4,437.24	6,953.13	11,390.37
08/01/15	585,625.04	45,391.39	6,953.13	52,344.52
02/01/16	540,233.65	4,118.16	6,453.13	10,571.29
08/01/16	536,115.49	45,072.31	6,453.13	51,525.44
02/01/17	491,043.18	3,799.08	5,953.13	9,752.21
08/01/17	487,244.10	44,753.22	5,953.13	50,706.35
02/01/18	442,490.88	3,479.99	5,453.13	8,933.12
08/01/18	439,010.89	44,434.14	5,453.13	49,887.27
02/01/19	394,576.75	3,140.97	4,921.88	8,062.85
08/01/19	391,435.78	52,285.94	4,921.88	57,207.82
02/01/20	339,149.84	2,734.14	4,284.38	7,018.52
08/01/20	336,415.70	51,879.11	4,284.38	56,163.49
02/01/21	284,536.59	2,303.37	3,609.38	5,912.75
08/01/21	282,233.22	51,448.35	3,609.38	55,057.73
02/01/22	230,784.87	1,884.58	2,953.13	4,837.71
08/01/22	228,900.29	51,029.55	2,953.13	53,982.68
02/01/23	177,870.74	1,465.78	2,296.88	3,762.66
08/01/23	176,404.96	58,801.59	2,296.88	61,098.47
02/01/24	117,603.37	977.19	1,531.25	2,508.44
08/01/24	116,626.18	58,312.99	1,531.25	59,844.24
02/01/25	58,313.19	488.59	765.63	1,254.22
08/01/25	57,824.60	57,824.60	765.63	58,590.23
Total		\$ <u>771,824.14</u>	\$ <u>156,975.14</u>	\$ <u>928,799.28</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 5 of 11**

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

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 536,953.26	\$ 4,036.50	\$ 6,315.63	\$ 10,352.13
08/01/11	532,916.76	28,623.46	6,315.63	34,939.09
02/01/12	504,293.30	3,796.83	5,940.63	9,737.46
08/01/12	500,496.47	28,383.79	5,940.63	34,324.42
02/01/13	472,112.68	3,557.16	5,565.63	9,122.79
08/01/13	468,555.52	28,144.11	5,565.63	33,709.74
02/01/14	440,411.41	3,317.48	5,190.63	8,508.11
08/01/14	437,093.93	27,904.44	5,190.63	33,095.07
02/01/15	409,189.49	3,077.81	4,815.63	7,893.44
08/01/15	406,111.68	27,664.77	4,815.63	32,480.40
02/01/16	378,446.91	2,886.07	4,515.63	7,401.70
08/01/16	375,560.84	27,473.03	4,515.63	31,988.66
02/01/17	348,087.81	2,694.33	4,215.63	6,909.96
08/01/17	345,393.48	35,476.94	4,215.63	39,692.57
02/01/18	309,916.54	2,438.68	3,815.63	6,254.31
08/01/18	307,477.86	35,221.29	3,815.63	39,036.92
02/01/19	272,256.57	2,167.05	3,390.63	5,557.68
08/01/19	270,089.52	34,949.66	3,390.63	38,340.29
02/01/20	235,139.86	1,895.42	2,965.63	4,861.05
08/01/20	233,244.44	34,678.03	2,965.63	37,643.66
02/01/21	198,566.41	1,607.81	2,515.63	4,123.44
08/01/21	196,958.60	34,390.42	2,515.63	36,906.05
02/01/22	162,568.18	1,328.19	2,078.13	3,406.32
08/01/22	161,239.99	34,110.80	2,078.13	36,188.93
02/01/23	127,129.19	1,048.57	1,640.63	2,689.20
08/01/23	126,080.62	42,026.83	1,640.63	43,667.46
02/01/24	84,053.79	699.04	1,093.75	1,792.79
08/01/24	83,354.75	41,677.31	1,093.75	42,771.06
02/01/25	41,677.44	349.52	546.88	896.40
08/01/25	41,327.92	41,327.92	546.88	41,874.80
Total		\$ <u>536,953.26</u>	\$ <u>109,212.64</u>	\$ <u>646,165.90</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 6 of 11**

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2006A**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 579,234.25	\$ 4,424.93	\$ 6,687.50	\$ 11,112.43
08/01/11	574,809.32	29,350.02	6,687.50	36,037.52
02/01/12	545,459.30	4,176.80	6,312.50	10,489.30
08/01/12	541,282.50	29,101.90	6,312.50	35,414.40
02/01/13	512,180.60	3,928.68	5,937.50	9,866.18
08/01/13	508,251.92	28,853.77	5,937.50	34,791.27
02/01/14	479,398.15	3,680.55	5,562.50	9,243.05
08/01/14	475,717.60	28,605.64	5,562.50	34,168.14
02/01/15	447,111.96	3,432.42	5,187.50	8,619.92
08/01/15	443,679.54	28,357.52	5,187.50	33,545.02
02/01/16	415,322.02	3,184.30	4,812.50	7,996.80
08/01/16	412,137.72	28,109.39	4,812.50	32,921.89
02/01/17	384,028.33	2,936.17	4,437.50	7,373.67
08/01/17	381,092.16	27,861.26	4,437.50	32,298.76
02/01/18	353,230.90	2,737.67	4,137.50	6,875.17
08/01/18	350,493.23	35,971.12	4,137.50	40,108.62
02/01/19	314,522.11	2,473.00	3,737.50	6,210.50
08/01/19	312,049.11	35,706.45	3,737.50	39,443.95
02/01/20	276,342.66	2,208.33	3,337.50	5,545.83
08/01/20	274,134.33	35,441.79	3,337.50	38,779.29
02/01/21	238,692.54	1,943.66	2,937.50	4,881.16
08/01/21	236,748.88	35,177.12	2,937.50	38,114.62
02/01/22	201,571.76	1,670.72	2,525.00	4,195.72
08/01/22	199,901.04	34,904.18	2,525.00	37,429.18
02/01/23	164,996.86	1,397.78	2,112.50	3,510.28
08/01/23	163,599.08	34,631.24	2,112.50	36,743.74
02/01/24	128,967.84	1,116.57	1,687.50	2,804.07
08/01/24	127,851.27	42,658.39	1,687.50	44,345.89
02/01/25	85,192.88	703.02	1,062.50	1,765.52
08/01/25	84,489.86	42,244.84	1,062.50	43,307.34
02/01/26	42,245.02	351.51	531.25	882.76
08/01/26	41,893.51	41,893.51	531.25	42,424.76
Total		\$ <u>579,234.25</u>	\$ <u>122,012.50</u>	\$ <u>701,246.75</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 7 of 11

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2009A**

<b>Due</b>	<b>Loan Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
02/01/11	\$ 366,144.07	\$ 3,177.96	\$ 3,837.50	\$ 7,015.46
08/01/11	362,966.11	11,355.93	3,837.50	15,193.43
02/01/12	351,610.18	3,177.96	3,787.50	6,965.46
08/01/12	348,432.22	11,355.93	3,787.50	15,143.43
02/01/13	337,076.29	3,177.96	3,712.50	6,890.46
08/01/13	333,898.33	11,355.93	3,712.50	15,068.43
02/01/14	322,542.40	3,177.96	3,587.50	6,765.46
08/01/14	319,364.44	11,355.93	3,587.50	14,943.43
02/01/15	308,008.51	3,177.96	3,462.50	6,640.46
08/01/15	304,830.55	16,355.93	3,462.50	19,818.43
02/01/16	288,474.62	3,177.96	3,212.50	6,390.46
08/01/16	285,296.66	16,355.93	3,212.50	19,568.43
02/01/17	268,940.73	3,177.96	2,962.50	6,140.46
08/01/17	265,762.77	16,355.93	2,962.50	19,318.43
02/01/18	249,406.84	3,177.96	2,712.50	5,890.46
08/01/18	246,228.88	16,355.93	2,712.50	19,068.43
02/01/19	229,872.95	3,177.96	2,462.50	5,640.46
08/01/19	226,694.99	16,355.93	2,462.50	18,818.43
02/01/20	210,339.06	3,177.96	2,262.50	5,440.46
08/01/20	207,161.10	16,355.93	2,262.50	18,618.43
02/01/21	190,805.17	3,177.96	2,062.50	5,240.46
08/01/21	187,627.21	16,355.93	2,062.50	18,418.43
02/01/22	171,271.28	3,177.96	1,862.50	5,040.46
08/01/22	168,093.32	16,355.93	1,862.50	18,218.43
02/01/23	151,737.39	3,177.96	1,687.50	4,865.46
08/01/23	148,559.43	16,355.93	1,687.50	18,043.43
02/01/24	132,203.50	3,177.96	1,487.50	4,665.46
08/01/24	129,025.54	16,355.93	1,487.50	17,843.43
02/01/25	112,669.61	3,177.96	1,287.50	4,465.46
08/01/25	109,491.65	16,355.93	1,287.50	17,643.43
02/01/26	93,135.72	3,177.96	1,100.00	4,277.96
08/01/26	89,957.76	16,355.93	1,100.00	17,455.93
02/01/27	73,601.83	3,177.96	900.00	4,077.96
08/01/27	70,423.87	21,355.93	900.00	22,255.93
02/01/28	49,067.94	3,177.96	600.00	3,777.96
08/01/28	45,889.98	21,355.93	600.00	21,955.93
02/01/29	24,534.05	3,177.96	300.00	3,477.96
08/01/29	21,356.09	21,356.09	300.00	21,656.09
Total		\$ 366,144.07	\$ 86,575.00	\$ 452,719.07

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 8 of 11**

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 1,952,847.46	\$ 25,576.27	\$ 10,537.50	\$ 36,113.77
08/01/11	1,927,271.19	66,152.54	10,537.50	76,690.04
02/01/12	1,861,118.65	25,576.27	10,237.50	35,813.77
08/01/12	1,835,542.38	71,152.54	10,237.50	81,390.04
02/01/13	1,764,389.84	25,576.27	9,737.50	35,313.77
08/01/13	1,738,813.57	71,152.54	9,737.50	80,890.04
02/01/14	1,667,661.03	25,576.27	9,237.50	34,813.77
08/01/14	1,642,084.76	71,152.54	9,237.50	80,390.04
02/01/15	1,570,932.22	25,576.27	8,737.50	34,313.77
08/01/15	1,545,355.95	71,152.54	8,737.50	79,890.04
02/01/16	1,474,203.41	25,576.27	8,237.50	33,813.77
08/01/16	1,448,627.14	71,152.54	8,237.50	79,390.04
02/01/17	1,377,474.60	25,576.27	7,737.50	33,313.77
08/01/17	1,351,898.33	71,152.54	7,737.50	78,890.04
02/01/18	1,280,745.79	25,576.27	7,237.50	32,813.77
08/01/18	1,255,169.52	76,152.54	7,237.50	83,390.04
02/01/19	1,179,016.98	25,576.27	6,612.50	32,188.77
08/01/19	1,153,440.71	76,152.54	6,612.50	82,765.04
02/01/20	1,077,288.17	25,576.27	6,112.50	31,688.77
08/01/20	1,051,711.90	76,152.54	6,112.50	82,265.04
02/01/21	975,559.36	25,576.27	5,487.50	31,063.77
08/01/21	949,983.09	76,152.54	5,487.50	81,640.04
02/01/22	873,830.55	25,576.27	5,112.50	30,688.77
08/01/22	848,254.28	81,152.54	5,112.50	86,265.04
02/01/23	767,101.74	25,576.27	4,512.50	30,088.77
08/01/23	741,525.47	81,152.54	4,512.50	85,665.04
02/01/24	660,372.93	25,576.27	3,912.50	29,488.77
08/01/24	634,796.66	81,152.54	3,912.50	85,065.04
02/01/25	553,644.12	25,576.27	3,312.50	28,888.77
08/01/25	528,067.85	81,152.54	3,312.50	84,465.04
02/01/26	446,915.31	25,576.27	2,712.50	28,288.77
08/01/26	421,339.04	86,152.54	2,712.50	88,865.04
02/01/27	335,186.50	25,576.27	2,100.00	27,676.27
08/01/27	309,610.23	86,152.54	2,100.00	88,252.54
02/01/28	223,457.69	25,576.27	1,400.00	26,976.27
08/01/28	197,881.42	86,152.54	1,400.00	87,552.54
02/01/29	111,728.88	25,576.27	700.00	26,276.27
08/01/29	86,152.61	86,152.61	700.00	86,852.61
Total		\$ <u>1,952,847.46</u>	\$ <u>227,350.00</u>	\$ <u>2,180,197.46</u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 9 of 11**

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
02/01/11	\$ 1,939,152.55	\$ 25,423.72	\$ 10,450.00	\$ 35,873.72
08/01/11	1,913,728.83	65,847.45	10,450.00	76,297.45
02/01/12	1,847,881.38	25,423.72	10,150.00	35,573.72
08/01/12	1,822,457.66	70,847.45	10,150.00	80,997.45
02/01/13	1,751,610.21	25,423.72	9,650.00	35,073.72
08/01/13	1,726,186.49	70,847.45	9,650.00	80,497.45
02/01/14	1,655,339.04	25,423.72	9,150.00	34,573.72
08/01/14	1,629,915.32	70,847.45	9,150.00	79,997.45
02/01/15	1,559,067.87	25,423.72	8,650.00	34,073.72
08/01/15	1,533,644.15	70,847.45	8,650.00	79,497.45
02/01/16	1,462,796.70	25,423.72	8,150.00	33,573.72
08/01/16	1,437,372.98	70,847.45	8,150.00	78,997.45
02/01/17	1,366,525.53	25,423.72	7,650.00	33,073.72
08/01/17	1,341,101.81	70,847.45	7,650.00	78,497.45
02/01/18	1,270,254.36	25,423.72	7,150.00	32,573.72
08/01/18	1,244,830.64	75,847.45	7,150.00	82,997.45
02/01/19	1,168,983.19	25,423.72	6,525.00	31,948.72
08/01/19	1,143,559.47	75,847.45	6,525.00	82,372.45
02/01/20	1,067,712.02	25,423.72	6,025.00	31,448.72
08/01/20	1,042,288.30	75,847.45	6,025.00	81,872.45
02/01/21	966,440.85	25,423.72	5,400.00	30,823.72
08/01/21	941,017.13	75,847.45	5,400.00	81,247.45
02/01/22	865,169.68	25,423.72	5,025.00	30,448.72
08/01/22	839,745.96	80,847.45	5,025.00	85,872.45
02/01/23	758,898.51	25,423.72	4,425.00	29,848.72
08/01/23	733,474.79	80,847.45	4,425.00	85,272.45
02/01/24	652,627.34	25,423.72	3,825.00	29,248.72
08/01/24	627,203.62	80,847.45	3,825.00	84,672.45
02/01/25	546,356.17	25,423.72	3,225.00	28,648.72
08/01/25	520,932.45	80,847.45	3,225.00	84,072.45
02/01/26	440,085.00	25,423.72	2,625.00	28,048.72
08/01/26	414,661.28	80,847.45	2,625.00	83,472.45
02/01/27	333,813.83	25,423.72	2,100.00	27,523.72
08/01/27	308,390.11	85,847.45	2,100.00	87,947.45
02/01/28	222,542.66	25,423.72	1,400.00	26,823.72
08/01/28	197,118.94	85,847.45	1,400.00	87,247.45
02/01/29	111,271.49	25,423.72	700.00	26,123.72
08/01/29	85,847.77	85,847.77	700.00	86,547.77
Total		\$ 1,939,152.55	\$ 224,550.00	\$ 2,163,702.55

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 10 of 11

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010B**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
08/01/11	\$ 2,002,500.00	\$ 35,169.49	\$ 36,053.47	\$ 71,222.96
02/01/12	1,967,330.51	17,584.74	24,125.00	41,709.74
08/01/12	1,949,745.77	65,169.49	24,125.00	89,294.49
02/01/13	1,884,576.28	17,584.74	23,375.00	40,959.74
08/01/13	1,866,991.54	70,169.49	23,375.00	93,544.49
02/01/14	1,796,822.05	17,584.74	22,500.00	40,084.74
08/01/14	1,779,237.31	70,169.49	22,500.00	92,669.49
02/01/15	1,709,067.82	17,584.74	21,625.00	39,209.74
08/01/15	1,691,483.08	70,169.49	21,625.00	91,794.49
02/01/16	1,621,313.59	17,584.74	20,750.00	38,334.74
08/01/16	1,603,728.85	75,169.49	20,750.00	95,919.49
02/01/17	1,528,559.36	17,584.74	19,750.00	37,334.74
08/01/17	1,510,974.62	75,169.49	19,750.00	94,919.49
02/01/18	1,435,805.13	17,584.74	18,750.00	36,334.74
08/01/18	1,418,220.39	75,169.49	18,750.00	93,919.49
02/01/19	1,343,050.90	17,584.74	17,750.00	35,334.74
08/01/19	1,325,466.16	80,169.49	17,750.00	97,919.49
02/01/20	1,245,296.67	17,584.74	16,625.00	34,209.74
08/01/20	1,227,711.93	80,169.49	16,625.00	96,794.49
02/01/21	1,147,542.44	17,584.74	15,500.00	33,084.74
08/01/21	1,129,957.70	85,169.49	15,500.00	100,669.49
02/01/22	1,044,788.21	17,584.74	14,250.00	31,834.74
08/01/22	1,027,203.47	85,169.49	14,250.00	99,419.49
02/01/23	942,033.98	17,584.74	13,000.00	30,584.74
08/01/23	924,449.24	90,169.49	13,000.00	103,169.49
02/01/24	834,279.75	17,584.74	11,625.00	29,209.74
08/01/24	816,695.01	90,169.49	11,625.00	101,794.49
02/01/25	726,525.52	17,584.74	10,250.00	27,834.74
08/01/25	708,940.78	95,169.49	10,250.00	105,419.49
02/01/26	613,771.29	17,584.74	8,750.00	26,334.74
08/01/26	596,186.55	100,169.49	8,750.00	108,919.49
02/01/27	496,017.06	17,584.74	7,125.00	24,709.74
08/01/27	478,432.32	100,169.49	7,125.00	107,294.49
02/01/28	378,262.83	17,584.74	5,500.00	23,084.74
08/01/28	360,678.09	105,169.49	5,500.00	110,669.49
02/01/29	255,508.60	17,584.74	3,750.00	21,334.74
08/01/29	237,923.86	110,169.49	3,750.00	113,919.49
02/01/30	127,754.37	17,584.74	1,875.00	19,459.74
08/01/30	110,169.63	110,169.63	1,875.00	112,044.63
Total		\$ 2,002,500.00	\$ 589,803.47	\$ 2,592,303.47

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 11 of 11

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010B**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
08/01/11	\$ 2,149,210.00	\$ 37,769.83	\$ 38,668.75	\$ 76,438.58
02/01/12	2,111,440.17	18,884.91	25,875.00	44,759.91
08/01/12	2,092,555.26	72,769.83	25,875.00	98,644.83
02/01/13	2,019,785.43	18,884.91	25,000.00	43,884.91
08/01/13	2,000,900.52	72,769.83	25,000.00	97,769.83
02/01/14	1,928,130.69	18,884.91	24,125.00	43,009.91
08/01/14	1,909,245.78	72,769.83	24,125.00	96,894.83
02/01/15	1,836,475.95	18,884.91	23,250.00	42,134.91
08/01/15	1,817,591.04	77,769.83	23,250.00	101,019.83
02/01/16	1,739,821.21	18,884.91	22,250.00	41,134.91
08/01/16	1,720,936.30	77,769.83	22,250.00	100,019.83
02/01/17	1,643,166.47	18,884.91	21,250.00	40,134.91
08/01/17	1,624,281.56	82,769.83	21,250.00	104,019.83
02/01/18	1,541,511.73	18,884.91	20,125.00	39,009.91
08/01/18	1,522,626.82	82,769.83	20,125.00	102,894.83
02/01/19	1,439,856.99	18,884.91	19,000.00	37,884.91
08/01/19	1,420,972.08	87,769.83	19,000.00	106,769.83
02/01/20	1,333,202.25	18,884.91	17,750.00	36,634.91
08/01/20	1,314,317.34	87,769.83	17,750.00	105,519.83
02/01/21	1,226,547.51	18,884.91	16,500.00	35,384.91
08/01/21	1,207,662.60	87,769.83	16,500.00	104,269.83
02/01/22	1,119,892.77	18,884.91	15,250.00	34,134.91
08/01/22	1,101,007.86	92,769.83	15,250.00	108,019.83
02/01/23	1,008,238.03	18,884.91	13,875.00	32,759.91
08/01/23	989,353.12	97,769.83	13,875.00	111,644.83
02/01/24	891,583.29	18,884.91	12,375.00	31,259.91
08/01/24	872,698.38	97,769.83	12,375.00	110,144.83
02/01/25	774,928.55	18,884.91	10,875.00	29,759.91
08/01/25	756,043.64	102,769.83	10,875.00	113,644.83
02/01/26	653,273.81	18,884.91	9,250.00	28,134.91
08/01/26	634,388.90	102,769.83	9,250.00	112,019.83
02/01/27	531,619.07	18,884.91	7,625.00	26,509.91
08/01/27	512,734.16	107,769.83	7,625.00	115,394.83
02/01/28	404,964.33	18,884.91	5,875.00	24,759.91
08/01/28	386,079.42	112,769.83	5,875.00	118,644.83
02/01/29	273,309.59	18,884.91	4,000.00	22,884.91
08/01/29	254,424.68	117,769.83	4,000.00	121,769.83
02/01/30	136,654.85	18,884.91	2,000.00	20,884.91
08/01/30	117,769.94	117,769.94	2,000.00	119,769.94
Total		\$ 2,149,210.00	\$ 631,168.75	\$ 2,780,378.75

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-22**

**SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT**

Balance December 31, 2009		\$ 195,610.20
Increased by:		
New Jersey Environmental Infrastructure		
Trust Funding	\$ 169,710.00	
From Deferred Reserve for Amortization	<u>37,861.27</u>	
		<u>207,571.27</u>
Balance December 31, 2010		<u><u>\$ 403,181.47</u></u>

**SCHEDULE OF RESERVE FOR PAYMENT OF**

**BOND ISSUANCE COSTS**

**Exhibit D-23**

Balance December 31, 2009 and 2010		<u><u>\$ 37,380.67</u></u>
------------------------------------	--	----------------------------

**SCHEDULE OF RESERVE FOR AMORTIZATION**

**Exhibit D-24**

Balance December 31, 2009		\$ 13,779,742.58
Increased by:		
Serial Bonds Paid by Operating Budget	\$ 753,500.00	
New Jersey Infrastructure Loans Paid by		
Operating Budget	483,094.50	
To Deferred Reserve for Amortization	<u>(4,240,267.09)</u>	
		<u>(3,003,672.59)</u>
Balance December 31, 2010		<u><u>\$ 10,776,069.99</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

WATER - SEWER UTILITY CAPITAL FUND

Exhibit D-25

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

Ordinance Number	Improvement Description	Date of Ordinance	Balance Dec. 31, 2009	Prior Period Adjustment	Fixed Capital Authorized	Paid from Operating Budget	To Capital Improvement Fund	To Reserve for Retirement of Debt	To Reserve for Amortization Fixed Capital	Balance Dec. 31, 2010
			\$	\$	\$	\$	\$	\$	\$	\$
02-06	Infrastructure Loan Projects	07/19/02	16,501.88						16,501.88	
04-36	Sewer Replacement	12/29/04				10,525.00			10,525.00	
05-11	Sewer Replacement	06/26/05				12,890.00			12,890.00	
05-12	Replace Water Mains	06/26/05				3,541.41			3,541.41	
06-29	Repair/Replace Pump at Well #22	09/15/06	35,000.00				9,406.30		25,593.70	
06-30	Acquisition of a Dump Truck	09/15/06	2,800.00						50,136.74	
08-19	Acquisition of Two Pick-Up Trucks	07/10/08	3,000.00			47,336.74		7,957.84	(4,957.84)	
08-23	Acquisition of Meter Reading Software	07/10/08	10,000.00							10,000.00
08-37	Improvements to Beach Haven Terrace Detention Basin	10/03/08	5,000.00					29,903.43	(24,903.43)	
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	
09-06	Removal and/or Replacement of Existing Water Mains									
	Beneath Various Streets	04/17/09							(448,108.44)	448,108.44
09-07	Removal and/or Replacement of Sanitary Sewer Pipes								(222,785.89)	222,785.89
	Beneath Various Streets	04/17/09								
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System			2,500.00						
	Acquisition of Meter Reading Equipment	04/17/09							2,500.00	
09-26	Acquisition of Meter Reading Equipment	10/02/09	40,000.00						82.01	39,917.99
09-27	Acquisition of Various Pieces of Equipment	10/02/09	29,000.00						16,160.47	12,839.53
09-28	Acquisition of Heating Equipment for Well #13	10/02/09	5,000.00				4,917.99		82.01	
09-29	Various Repairs to Well #14	10/02/09	40,000.00						40,000.00	
10-14	Removal and Replacement of Existing Water Mains									
	Beneath Various Streets	04/09/10							(1,892,007.93)	1,892,007.93
10-15	Removal and Replacement of Sanitary Sewer Pipes									
	Beneath Various Streets	04/09/10			50,000.00				(1,911,061.36)	1,911,061.36
10-28	Acquisition of Two Utility Vehicles	07/09/10							48,044.58	1,955.42
			\$ 223,801.88	\$ 2,500.00	\$ 50,000.00	\$ 74,293.15	\$ 14,324.29	\$ 37,861.27	\$ (4,240,267.09)	\$ 4,538,676.56

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-26**

**SCHEDULE OF BONDS AND NOTES AUTHORIZED**

**BUT NOT ISSUED**

<b><u>Ordinance Number</u></b>	<b><u>Improvement Description</u></b>	<b><u>Balance Dec. 31, 2010</u></b>
03-13	Replace Water Mains	\$ 29,933.00
05-12	Replace Water Mains	42,224.59
06-30	Acquisition of a Dump Truck	1,001.50
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
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	36,000.00
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	40,000.00
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	15,484.00
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	107,500.00
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	150,790.00
10-29	Replacement of Fencing at Utility Plants	60,000.00
10-30	Various Improvements to the Beach Haven Terrace Water Treatment Facility	150,000.00
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	1,000,000.00
		<u>\$ 2,345,433.09</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, 2010**

# William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM E. ANTONIDES, C.P.A., R.M.A., P.S.A.  
WILLIAM E. ANTONIDES, JR., C.P.A., R.M.A., P.S.A.

EDWARD J. SIMONE, C.P.A., R.M.A., P.S.A.  
BRIAN K. LOGAN, C.P.A., R.M.A., P.S.A.  
DOROTHY S. GALLAGHER, C.P.A., R.M.A., P.S.A.  
DONALD F. HILL, C.P.A., P.S.A.  
CHI-LING LAI, C.P.A., P.S.A.

Telecopier:  
732-681-4033

e-mail:  
antonidescpa@monmouth.com

Monmouth County Office:  
2807 Hurley Pond Road  
Suite 200  
P.O. Box 1137  
Wall, New Jersey 07719-1137  
732-681-0980

Ocean County Office:  
506 Hooper Avenue, Suite B  
Toms River, New Jersey 08753-7704  
732-914-0004

## **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, 2010, and have issued our report thereon dated September 8, 2011. 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 deficiency in internal control 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 and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purposes described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 the comments and recommendations section of this report and in a separate letter dated September 8, 2011.

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**

September 8, 2011

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART IV**

**SINGLE AUDIT SECTION**

**FEDERAL AND STATE AWARDS**

**YEAR ENDED DECEMBER 31, 2010**

# William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM E. ANTONIDES, C.P.A., R.M.A., P.S.A.  
WILLIAM E. ANTONIDES, JR., C.P.A., R.M.A., P.S.A.

EDWARD J. SIMONE, C.P.A., R.M.A., P.S.A.  
BRIAN K. LOGAN, C.P.A., R.M.A., P.S.A.  
DOROTHY S. GALLAGHER, C.P.A., R.M.A., P.S.A.  
DONALD F. HILL, C.P.A., P.S.A.  
CHI-LING LAI, C.P.A., P.S.A.

Telecopier:  
732-681-4033

e-mail:  
antonidescpa@monmouth.com

Monmouth County Office:  
2807 Hurley Pond Road  
Suite 200  
P.O. Box 1137  
Wall, New Jersey 07719-1137  
732-681-0980

Ocean County Office:  
506 Hooper Avenue, Suite B  
Toms River, New Jersey 08753-7704  
732-914-0004

## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND OMB CIRCULAR 04-04

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

### Compliance

We have audited the compliance of the Township of Long Beach (the "Township"), with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") *Circular A-133 Compliance Supplement* and the New Jersey State Office of Management and Budget ("OMB") *Circular 04-04 State Grant Compliance Supplement* that are applicable to each of its major federal and state programs for the year ended December 31, 2010. The Township's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal and state programs is the responsibility of the Township's management. Our responsibility is to express an opinion on the Township's compliance based on our audit.

We conducted our audit of compliance 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; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards and OMB Circular A-133 and New Jersey OMB Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Township's compliance with those requirements.

In our opinion, the Township complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2010.

## **Internal Control Over Compliance**

The management of the Township is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal and state programs. In planning and performing our audit, we considered the Township's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of the Township's management, others within the organization, the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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**

September 8, 2011

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Schedule 1  
 Sheet 1 of 2

**FOR THE YEAR ENDED DECEMBER 31, 2010**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal C.F.D.A. Number	Agency or Pass-Through Number	Program or Award Amount	Grant Period		Cash Received	Year 2010 Federal Expenditures	Total Federal Expenditures
				From	To			
<b>Department of Housing and Urban Development</b>								
Community Development Block Grant								
Indirect Programs - Passed through the County of Ocean								
Department of Planning								
Handicapped Access Doors and Operators	14.218	CT-779-06	\$ 14,924	01/01/06	Till Finished	\$	\$	\$ 14,924.20
Handicapped Beach Access	14.218	CT-819-07	15,000	01/01/07	Till Finished			10,657.29
Handicapped Beach Access	14.218	CT-880-09	46,000	01/01/09	Till Finished	21,672.95	13,594.50	22,078.37
Total Department of Housing and Urban Development						21,672.95	13,594.50	47,659.86
<b>Department of Justice</b>								
Bureau of Justice Assistance								
Direct Program								
Bulletproof Vest Partnership Program	16.607	N/A	1,293	01/01/08	Till Finished			
<b>Department of Transportation</b>								
Highway Planning and Construction								
Indirect Programs - Passed through the New Jersey								
Department of Transportation								
North Ohio Avenue	20.205	480-078-6320-AJ3-600598	95,000	01/01/08	Till Finished	23,750.00		95,000.00
Pacific Avenue	20.205	480-078-6320-AJx-600xxx	155,000	01/01/09	Till Finished	108,264.16	106,754.88	108,264.16
Indiana and Stockton Avenues	20.205	480-078-6320-AKN-6010	130,000	01/01/10	Till Finished	132,014.16	3,927.55	207,191.71
<b>Alcohol Traffic Safety and Drunk Driving Prevention Incentives</b>								
Indirect Programs - Passed through the New Jersey								
Department of Law and Public Safety								
Cops in Shops 2010	20.601	100-066-1400-017-210050	2,000	01/01/10	Till Finished	1,600.00	1,600.00	1,600.00
Cops in Shops 2009	20.601	100-066-1400-017-210050	1,200	01/01/09	Till Finished	1,200.00		1,200.00
Over the Limit Under Arrest 2009	20.601	100-066-1160-057-034100	6,000	01/01/09	Till Finished			6,000.00
Over the Limit Under Arrest 2008	20.601	100-066-1160-057-034100	5,000	01/01/08	Till Finished	2,800.00	1,600.00	5,000.00
Click It or Ticket	20.602	OP10-45-01-108	4,000	01/01/10	Till Finished	4,000.00	4,000.00	4,000.00
Comprehensive Traffic Safety	20.609	100-066-1160-142-030270	69,500	01/01/09	Till Finished		92.32	69,500.00
Pedestrian/Bicycle Safety Education 2010	20.609	100-066-1160-148-030380	9,000	01/01/10	Till Finished			5,000.00
Pedestrian/Bicycle Safety Education 2009	20.609	100-066-1160-148-030380	5,000	01/01/09	Till Finished		92.32	74,500.00
Total Department of Transportation						138,814.16	116,374.75	299,491.71
<b>Department of Environmental Protection</b>								
Capitalization Grants for Drinking Water State Revolving Fund								
Indirect Programs - Passed through the New Jersey								
Department of Environmental Protection								
Various Prior Years Water and Sewer Projects	66.468	707-042-4840-011-802200	3,029,310	07/19/02	Till Finished		137,051.00	3,029,310.00
Completion of Improvements to the Existing Sanitary	66.468	707-042-4840-011-xxxxxx	187,500	04/17/09	Till Finished	187,500.00	88,261.92	165,554.71
Gravity Sewer System	66.468	707-042-4840-011-xxxxxx	1,500,000	04/17/09	Till Finished	257,636.00	242,772.07	288,522.35
Removal and/or Replacement of Sanitary Sewer Pipes	66.468	707-042-4840-011-xxxxxx	1,509,000	04/17/09	Till Finished	497,505.00	540,542.13	609,428.18
Removal and/or Replacement of Existing Water Mains	66.468	707-042-4840-011-xxxxxx	1,037,500	04/09/10	Till Finished		54,329.63	54,329.63
Beneath Various Streets	66.468	707-042-4840-011-xxxxxx	1,114,210	04/09/10	Till Finished		52,137.24	52,137.24
Removal and Replacement of Existing Water Mains	66.468	707-042-4840-011-xxxxxx	1,114,210	04/09/10	Till Finished	942,641.00	1,115,093.99	4,199,282.11
Removal and Replacement of Sanitary Sewer Pipes								
Beneath Various Streets								
Total Department of Environmental Protection						942,641.00	1,115,093.99	4,199,282.11

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Schedule 1  
 Sheet 2 of 2

FOR THE YEAR ENDED DECEMBER 31, 2010

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal C.F.D.A. Number	Agency or Pass-Through Number	Program or Award Amount	Grant Period		Cash Received	Year 2010 Federal Expenditures	Total Federal Expenditures
				From	To			
<b>Department of Health and Human Services</b>								
Public Health Emergency Preparedness								
Indirect Programs - Passed through the New Jersey Department of Health	93.069	100-046-4230-480-03723C	\$ 46,514	01/01/09	Till Finished	\$ 28,722.00	\$ 30,585.04	\$ 42,270.65
H1N1								
Pandemic Influenza Preparedness								
Total Department of Health and Human Services	93.283	100-046-4E07-360-J002-6120	6,327	01/01/08	Till Finished	28,722.00	304.66	6,292.17
							30,889.70	48,562.82
<b>Department of Homeland Security</b>								
Emergency Management Performance Grants								
Indirect Programs - Passed through the New Jersey Department of Law and Public Safety	97.042	08-EMPG-P150-05	9,988	12/03/09	Till Finished		3,055.98	3,055.98
Total Federal Assistance						\$ 1,131,850.11	\$ 1,279,008.92	\$ 4,598,052.48

Supplementary Information

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**SCHEDULE OF EXPENDITURES OF STATE AWARDS**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

Schedule 2  
Sheet 1 of 2

State Grantor/ Pass-Through Grantor/ Program Title	Account Number	Program or Award Amount	Grant Period		Cash Received	Year 2010		Total State Expenditures
			From	To		State Expenditures	Expenditures	
<b>Judiciary</b>								
Direct Programs								
Alcohol Education and Rehabilitation Fund								
2006 and Prior	760-098-9735-001-XXXXXX	\$ 17,322	01/01/XX	Till Finished		\$	\$	
2007	760-098-9735-001-XXXXXX	4,068	01/01/07	Till Finished				
2008	760-098-9735-001-XXXXXX	2,706	01/01/08	Till Finished				
2009	760-098-9735-001-XXXXXX	2,570	01/01/09	Till Finished				
2010	760-098-9735-001-060000	2,320	01/01/10	Till Finished				
2011	760-098-9735-001-060000	1,810	01/01/11	Till Finished	1,809.83			
					1,809.83			
<b>Law and Public Safety</b>								
Direct Programs								
Body Armor Replacement Fund								
2008	718-066-1020-001-YCJS-6120	4,308	01/01/08	Till Finished			345.06	3,026.59
2010	718-066-1020-001-YCJS-6120	3,326	01/01/10	Till Finished				
2011	718-066-1020-001-YCJS-6120	5,131	01/01/11	Till Finished	5,130.60			
					5,130.60		345.06	3,026.59
Drunk Driving Enforcement Fund								
2006 and Prior	100-078-6400-001-YYYY-XXXX	3,888	01/01/XX	Till Finished			71.47	3,888.04
2007	100-078-6400-001-YYYY-XXXX	6,685	01/01/07	Till Finished			2,391.62	2,425.62
2008	100-078-6400-001-YYYY-XXXX	4,285	01/01/08	Till Finished			794.28	794.28
2009	100-078-6400-001-YYYY-XXXX	2,661	01/01/09	Till Finished			268.96	2,513.60
2010	100-078-6400-001-YYYY-XXXX	8,497	01/01/10	Till Finished			1,973.76	1,973.76
2011	100-078-6400-001-YYYY-XXXX	3,197	01/01/11	Till Finished	3,197.21			
					3,197.21		5,500.09	11,595.30
Regionalized Alcohol Drug Education & Awareness Grant								
2010	100-066-XXXX-XXX-XXXXXX	6,580	01/01/10	Till Finished				
Indirect Programs - Passed Through Ocean County Office of Emergency Management								
966 Reimbursement	APU-634	17,892	01/01/08	Till Finished				11,832.00
966 RERP	RERP	14,750	01/01/09	Till Finished	14,750.00			14,750.00
					14,750.00			26,582.00
<b>Environmental Protection</b>								
Direct Programs								
Clean Communities								
2009	765-042-4900-004-178910	32,965	01/01/09	Till Finished			26,150.01	32,964.52
2010	765-042-4900-004-178910	34,325	01/01/10	Till Finished	34,325.41		10,886.93	10,886.93
					34,325.41		37,036.94	43,851.45

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**  
**SCHEDULE OF EXPENDITURES OF STATE AWARDS**

Schedule 2  
Sheet 2 of 2

**FOR THE YEAR ENDED DECEMBER 31, 2010**

State Grantor/ Pass-Through Grantor/ Program Title	Account Number	Program or Award Amount	Grant Period		Cash Received	Year 2010 State Expenditures	Total State Expenditures
			From	To			
<b>Environmental Protection (Continued)</b>							
Direct Programs (Continued)							
Recycling Tonnage							
2010	752-042-4900-001-178810	14,119	01/01/10	Till Finished	\$ 18,744.33	\$ 2,828.37	\$ 2,828.37
2011	752-042-4900-001-178810	18,744	01/01/11	Till Finished	<u>18,744.33</u>	<u>2,828.37</u>	<u>2,828.37</u>
Capitalization Grants for Drinking Water State Revolving Fund							
Various Prior Years Water and Sewer Projects	707-042-4840-011-802200	3,029,310	07/19/02	Till Finished		137,050.74	3,029,310.00
Completion of Improvements to the Existing Sanitary Gravity Sewer System	707-042-4840-011-xxxxxx	187,500	04/17/09	Till Finished	187,500.00	88,261.92	165,554.71
Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	707-042-4840-011-xxxxxx	500,000	04/17/09	Till Finished	85,878.00	80,924.02	96,174.11
Removal and/or Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxx	503,000	04/17/09	Till Finished	165,835.00	180,180.71	203,142.73
Removal and Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxx	1,037,500	04/09/10	Till Finished		54,329.63	54,329.63
Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	707-042-4840-011-xxxxxx	1,114,210	04/09/10	Till Finished	<u>439,213.00</u>	<u>52,137.24</u>	<u>52,137.24</u>
						<u>592,884.26</u>	<u>3,600,648.42</u>
<b>Health</b>							
Direct Programs							
Retail Tobacco Licenses - Vendor C							
Tobacco Age-of-Sale Enforcement	100-046-4230-414-034340	900	01/01/09	Till Finished			400.00
Indirect Programs - Passed Through Ocean County Health Department							
Municipal Alliance on Alcoholism and Drug Abuse							
2008	100-046-4230-JJJJ-6310	20,473	01/01/08	Till Finished			20,473.07
2009	100-046-4230-JJJJ-6310	16,446	01/01/09	Till Finished	10,969.32	2,109.34	16,445.53
2010	100-046-4230-JJJJ-6310	24,975	01/01/10	Till Finished	13,538.83	15,452.19	15,452.19
					<u>24,508.15</u>	<u>17,561.53</u>	<u>52,370.79</u>
Total State Assistance		\$ 541,678.53			\$ 656,156.25	\$ 3,741,302.92	

Supplementary Information

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**NOTES TO SCHEDULES OF EXPENDITURES OF**

**FEDERAL AND STATE AWARDS**

**YEAR ENDED DECEMBER 31, 2010**

**NOTE 1. BASIS OF PRESENTATION**

The accompanying Schedules of Expenditures of Federal and State Awards include the grant activity of the Township of Long Beach. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*.

Expenditures, as reported on the accompanying Schedule of Expenditures of Federal and State Awards, reflect cash disbursements charged directly to a grant program.

**NOTE 2. CATALOG OF FEDERAL DOMESTIC ASSISTANCE (“CFDA”) NUMBERS**

The CFDA numbers included in the accompanying SEFA were determined based on the program name, review of grant contract information and the Office of Management and Budget’s Catalog of Federal Domestic Assistance.

**NOTE 3. CONTINGENCIES**

Each of the cognizant agencies reserves the right to conduct additional audits of the Township’s grant programs. Management does not believe such audits would result in material amounts of disallowed costs.

**NOTE 4. RECONCILIATION OF SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS TO THE BASIC FINANCIAL STATEMENTS**

In accordance with OMB Circular A-133, New Jersey OMB Circular 04-04 and industry audit guides, the Schedules of Expenditures of Federal and State Awards should be reflecting actual program activity. Therefore it is necessary to make a reconciliation from the schedules to the financial statements for grants that have encumbrances but the actual activity has not yet occurred. The aforementioned reconciliation is presented below:

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

*Section I - Summary of Auditor's Results*

**Financial Statements**

Type of auditor's report issued: Unqualified for OCBOA

Internal control over financial reporting:

- 1) Material weakness(es) identified?        Yes    X    No
- 2) Significant deficiency(ies) identified that are not considered to material weakness(es)?        Yes    X    None

Noncompliance material to financial statements noted?        Yes    X    No

**Federal Awards**

Internal Control over major programs:

- 1) Material weakness(es) identified?        Yes    X    No
- 2) Significant deficiency(ies) identified that are not considered to material weakness(es)?        Yes    X    None

Type of auditor's report on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?        Yes    X    No

Identification of major programs:

<b><u>CFDA Number(s)</u></b>	<b><u>Name of Federal Program or Cluster</u></b>
<u>20.205</u>	<u>Highway Planning and Construction</u>
<u>66.468</u>	<u>Capitalization Grants for Drinking Water State Revolving Fund</u>
<u>      </u>	<u>      </u>
<u>      </u>	<u>      </u>

Dollar threshold used to determine Type A and B programs: \$300,000

Auditee qualified as low-risk auditee?        Yes    X    No



**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

*Section II - Financial Statement Findings*

None

*Section III - Federal Awards Findings and Questioned Costs*

None

**STATUS OF PRIOR YEAR FINDINGS**

N/A

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART V**

**GENERAL COMMENTS AND RECOMMENDATIONS**

**YEAR ENDED DECEMBER 31, 2010**

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, 2010, 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 through June 30, 2010 and \$26,000 thereafter.

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.**

The Township amended the following contracts, with some contracts in excess of 20 percent for the year ending 2010:

1. North Beach Pump Station Project - Change Orders 1 through 3  
(Mathis Construction)
2. Sewer System Improvement Project - Change Order 8  
(Conti-Haskell Joint Venture, LLC)
3. Sewer System Improvement Project - Change Order 9  
(Conti-Haskell Joint Venture, LLC)

All of the change orders identified above, were properly advertised as required by N.J.A.C. 5:30-11.9.

### **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 on January 8, 2010 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>
2010	3
2009	1
2008	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 2010 Taxes	25
Payment of 2010 Water-Sewer Utility Rents	25
Delinquent Taxes	10
Delinquent Water-Sewer Utility Rents	10

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 2010.

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.

Finding 09-01 identified that some vendor invoices predated the purchase order date, which is an indication that funds are not first being encumbered prior to the purchase of goods or services. We determined through our expenditure testing, that this situation is ongoing. We believe that because the purchasing function is decentralized, the practice will continue. As such, the finding is repeated again this year as Finding 10-01.

Finding 09-02 relating to the closing out of petty cash funds at year-end was resolved. All of the Township's petty cash funds were closed out at year-end.

## **FINDINGS/RECOMMENDATIONS**

**10-01 Finding** - Some vendor invoices predate the purchase order date, which is indicative of the funds not having first been encumbered prior to the purchase of goods or services.

**Criteria** - The encumbrance accounting system is designed to record charges against amounts appropriated for other expenses as financial obligations are entered into, as opposed to when bills are actually rendered or paid. Under this scenario, the purchase order date will precede the invoice date. A review of Technical Accounting Directive 85-1 should be performed.

**Condition** - Of sixty items tested, four items or 7% of the items tested were found to have invoices which predated the purchase order date.

**Recommendation** - That all funds be encumbered prior to the purchase of goods or services in accordance with State Technical Accounting Directives.

**10-02 Finding** - There were deferred charges to future taxation - unfunded balances as of December 31, over five (5) years old, where the projects have been completed and payments made from cash not provided by the particular ordinances with un-financed costs.

**Criteria** - Upon 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 N.J.S. 40A:2-4, the Township may levy taxes on all taxable property within its jurisdiction to repay its debt. The Township raises the debt requirements for its debt in its current budget as funds are raised thereby reducing the deferred charges.

**Condition** - The unfunded balances are as follows:

- Ordinance 03-11 \$ 16,875.00
- Ordinance 04-06 1,002.45
- Ordinance 04-19 795.02
- Ordinance 04-32 250.00

**Recommendation** - That deferred charges unfunded balances for completed projects be raised in the 2012 budget.

**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 and resultant recommendations 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 or recommendations, or should you desire assistance in implementing our recommendations, please contact us at your earliest opportunity.

\* \* \* \* \*