

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**REPORT OF AUDIT**

**DECEMBER 31, 2011**

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

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

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

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**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART I**

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

**FINANCIAL STATEMENTS**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2011**

*William E. Antonides and Company*  
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT**

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

We have audited the accompanying balance sheets - regulatory basis of the various funds and account groups of the Township of Long Beach (the "Township"), as of December 31, 2011 and 2010, 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, 2011. 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.

Further in our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2011 and 2010, 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.

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, 2011 and 2010 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, 2011 on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 4, 2012, 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 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 Expenditures 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 4, 2012

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

**BALANCE SHEET - CURRENT FUND**

**Exhibit A**

**REGULATORY BASIS**

**Sheet 1 of 2**

**DECEMBER 31, 2011 AND 2010**

<b><u>Assets</u></b>	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 13,223,279.53	\$ 11,707,069.44
Change Fund	A-4	850.00	750.00
		<u>13,224,129.53</u>	<u>11,707,819.44</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	646,119.75	592,165.61
Tax Title Liens Receivable	A-6	157.22	148.58
Property Acquired for Taxes at Assessed Valuation	A-7	27,400.00	27,200.00
Revenue Accounts Receivable	A-8	4,018.71	5,773.39
Interfunds:			
Animal Control Trust Fund	A-9	167.25	290.50
General Capital Fund	A-9		.01
Due from Municipal Court	A-4	100.00	
		<u>677,962.93</u>	<u>625,578.09</u>
Deferred Charges:			
Emergency Authorizations (40A:4-47)	A-10		13,115.53
		<u>13,902,092.46</u>	<u>12,346,513.06</u>
Federal and State Grant Fund:			
Interfund - Current Fund	A-21	176,034.59	154,163.68
Grants Receivable	A-22	96,879.08	86,030.06
		<u>272,913.67</u>	<u>240,193.74</u>
		<u>\$ 14,175,006.13</u>	<u>\$ 12,586,706.80</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, 2011 AND 2010**

<b><u>Liabilities, Reserves and Fund Balance</u></b>	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
Current Fund:			
Appropriation Reserves	A-3,11	\$ 1,546,160.44	\$ 997,445.20
Due to State of New Jersey Division of Pensions	A-4	99,329.09	91,721.66
Refunds Payable	A-4	85.00	
Interfunds:			
Trust - Other Fund	A-9		39,722.48
Payroll Fund	A-9	3,364.02	3,364.02
Federal and State Grant Funds	A-21	176,034.59	154,163.68
Due Stafford Township and MCI - Construction			
Inspection Fees	A-12	29,197.90	27,481.50
Due to State of New Jersey	A-13	33,363.06	34,349.06
Tax Overpayments	A-14	23,031.59	18,762.57
Prepaid Taxes	A-15	1,115,509.85	861,328.72
Due County - Added and Omitted Taxes	A-16	110,156.05	74,141.13
Local District School Tax Payable	A-17	859,665.00	780,349.45
Regional School Tax Payable	A-18	5,628,109.97	5,433,370.61
Reserve for Encumbrances	A-19	355,328.12	273,261.14
Accounts Payable	A-20		24,550.00
		<u>9,979,334.68</u>	<u>8,814,011.22</u>
Reserve for Receivables		677,962.93	625,578.09
Fund Balance	A-1	3,244,794.85	2,906,923.75
		<u>13,902,092.46</u>	<u>12,346,513.06</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	17,929.89	47,400.21
Appropriated Reserves	A-23	217,548.56	142,319.03
Unappropriated Reserves	A-24	37,435.22	50,474.50
		<u>272,913.67</u>	<u>240,193.74</u>
		<u>\$ 14,175,006.13</u>	<u>\$ 12,586,706.80</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, 2011 AND 2010**

	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b><u>Revenue and Other Income Realized</u></b>			
Fund Balance Utilized	A-2	\$ 1,500,000.00	\$ 1,500,000.00
Miscellaneous Revenue Anticipated	A-2	4,979,659.93	4,191,917.99
Receipts from Delinquent Taxes	A-2	585,217.50	457,000.21
Receipts from Current Taxes	A-2	64,624,594.82	62,495,084.32
Non-Budget Revenues	A-2	373,579.20	253,158.19
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-11	735,638.99	725,426.33
Cancelled Federal and State Grant Appropriated Reserves	A-21	25,962.68	55,776.23
Prior Years Interfunds Returned		123.26	51,967.67
Total Income		<u>72,824,776.38</u>	<u>69,730,330.94</u>
<b><u>Expenditures</u></b>			
Budget Appropriations:			
Salaries and Wages		9,427,656.00	9,644,965.93
Other Expenses		9,015,887.01	7,967,321.30
Capital Improvements		417,000.00	350,000.00
Municipal Debt Service		1,568,575.83	1,639,769.07
Deferred Charges and Statutory Expenditures		2,255,080.53	2,018,526.34
County Taxes	A-3	22,684,199.37	21,620,582.64
Added Taxes Due County	A-16	28,405,888.83	27,103,754.22
Local District School Taxes	A-16	110,156.05	74,141.13
Regional School Taxes	A-17	3,312,096.06	3,153,464.98
Cancelled Federal and State Grant Receivables	A-18	16,452,390.59	16,072,790.60
Senior Citizen and Veteran Deductions Disallowed	A-21	18,639.47	6,679.92
by Tax Collector Prior Year Taxes	A-5	250.00	81.51
Refund of Prior Year Revenues	A-4	3,184.91	5,469.31
Reserve for Due from Municipal Court	A-4	100.00	
Total Expenditures		<u>70,986,905.28</u>	<u>68,036,964.31</u>
Excess in Revenue		1,837,871.10	1,693,366.63
Adjustments to Income before Fund Balance:			
Expenditures Included Above Which are by Statute			
Deferred Charges to Budget of Succeeding Year			100,000.00
Statutory Excess to Fund Balance		1,837,871.10	1,793,366.63
Fund Balance January 1	A	<u>2,906,923.75</u>	<u>2,613,557.12</u>
		4,744,794.85	4,406,923.75
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>1,500,000.00</u>	<u>1,500,000.00</u>
Fund Balance December 31	A	<u>\$ 3,244,794.85</u>	<u>\$ 2,906,923.75</u>

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

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

**CURRENT FUND**

Exhibit A-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		10,975.00	2,475.00
Other	A-8	46,500.00		84,450.00	37,950.00
Fees and Permits	A-8	36,275.00		42,405.00	6,130.00
Fines and Costs - Municipal Court	A-8	85,000.00		93,210.65	8,210.65
Interest and Costs on Taxes	A-8	102,000.00		159,969.45	57,969.45
Interest on Investments and Deposits	A-8	95,000.00		55,660.73	(39,339.27)
Beach Badge Fees	A-8	1,485,000.00		1,735,210.00	250,210.00
Energy Receipts Tax	A-8	675,438.00		675,438.00	
Uniform Construction Code Fees	A-8	39,600.00		210,569.60	170,969.60
Additional Uniform Construction Code Fees	A-8	247,400.00		256,000.00	8,600.00
Interlocal Services Agreements:					
Barnegat Light Police Protection	A-8	548,149.84		548,149.84	
Police Dispatching Services	A-8	158,684.00		156,099.40	(2,584.60)
Health Contracts	A-8	233,758.00		233,758.00	
Lobbyist	A-8	22,800.00		18,000.00	(4,800.00)
MDT	A-8	4,595.00		9,550.00	4,955.00
Fees for Board of Health Services	A-8	30,000.00		16,905.04	(13,094.96)
Omnipoint Communications Lease Agreement	A-8	32,500.00		32,758.74	258.74
Trust Reserve - Falkowski Trust	A-8	5,769.47		5,769.47	
Reserve for Retirement of Debt	A-8	382,100.00		382,100.00	
Alcohol Education and Rehabilitation Fund	A-21	1,809.83		1,809.83	
Body Armor Replacement Fund	A-21	5,130.60		5,130.60	
Bullet Proof Vest Partnership Program	A-21	739.80		739.80	

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

	Ref.	Anticipated		Realized	Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87		
		\$	\$		
Clean Communities (C. 87, P.L. 1986)	A-21		32,673.19	32,673.19	
Community Development Block Grant/CT-935-11	A-21		42,000.00	42,000.00	
Cops in Shops	A-21		1,600.00	1,600.00	
Drunk Driving Enforcement Fund	A-21	3,197.21		3,197.21	
Emergency Management Performance:	A-21		15,000.00	15,000.00	
Emergency Notification System	A-21		25,000.00	25,000.00	
Municipal Alliance on Alcoholism and Drug Abuse:	A-21	29,824.00		29,824.00	
NJ Health Officers Emergency Preparedness	A-21	10,000.00		10,000.00	
Ocean County Tourism Grant - LIIT Tournament:	A-21		1,030.00	1,030.00	
Recycling Mini-Grant	A-21		25,000.00	25,000.00	
Recycling Revenue and Residue	A-21	20,852.73		20,852.73	
Recycling Tonnage Grant	A-21	18,744.33	10,781.32	29,525.65	
966 Grant Program	A-21		9,298.00	9,298.00	
	A-1	<u>4,329,367.81</u>	<u>162,382.51</u>	<u>4,979,659.93</u>	<u>487,909.61</u>
Receipts from Delinquent Taxes	A-1,5	<u>587,989.08</u>		<u>585,217.50</u>	<u>(2,771.58)</u>
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	<u>16,900,197.97</u>		<u>17,106,627.12</u>	<u>206,429.15</u>
Budget Totals	A-1,2	<u>23,317,554.86</u>	<u>162,382.51</u>	<u>24,171,504.55</u>	<u>691,567.18</u>
Non-Budget Revenues				<u>373,579.20</u>	<u>373,579.20</u>
	Ref.	<u>\$ 23,317,554.86</u>	<u>\$ 162,382.51</u>	<u>\$ 24,545,083.75</u>	<u>\$ 1,065,146.38</u>
		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>Analysis of Realized Revenue</u></b>	<b><u>Ref.</u></b>	<b><u>Amount</u></b>
Current Tax Collections	A-1,5	\$ 64,624,594.82
Appropriation "Reserve for Uncollected Taxes"	A-3	762,563.83
		<u>65,387,158.65</u>
Less: Allocated to School and County Taxes	A-5	<u>48,280,531.53</u>
	A-2	<u>\$ 17,106,627.12</u>
 <b><u>Analysis of Non-Budget Revenue</u></b>		
Application Fees		\$ 12,650.00
Bid Specs		675.00
Cable TV Franchise Fee		72,707.15
Cat Licenses		84.00
Certified Lists		850.00
Fish and Wildlife		3,328.00
Outdoor Seating Fee		700.00
Police Reports		2,728.18
Recycling		14,363.90
Variance Fees		6,200.00
Vital Statistics		3,629.00
Hold Over Fee		500.00
FEMA		173,919.35
Gathering Fee		1,350.00
Copies		119.87
SC/Vet 2% Administrative Fee		1,905.00
Statutory Excess in Animal Control Trust Reserve		167.25
Workmens' Compensation Refunds		43,851.59
Site Plans		7,250.00
Sub-Division Fees		625.00
All Other M.R.N.A. - Miscellaneous		<u>25,975.91</u>
	A-2	<u>\$ 373,579.20</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

Sheet 1 of 9

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
<b>OPERATIONS WITHIN CAPS</b>						
<b>Administrative and Executive</b>						
Revenue and Finance Director						
Salaries and Wages	\$ 11,500.00	\$ 11,500.00	\$ 11,500.00	\$	\$	\$
Other Expenses	2,000.00	2,000.00	96.66		1,903.34	
Publicity						
Other Expenses	1,200.00	1,200.00	380.65		819.35	
Municipal Clerk						
Salaries and Wages	275,000.00	273,745.00	221,306.30		52,438.70	
Other Expenses	23,000.00	25,100.00	22,393.30	335.00	2,371.70	
Upgrade General Code	6,000.00	7,255.00	7,254.02		.98	
Advertising						
Other Expenses	6,000.00	6,000.00	2,297.53		3,702.47	
Election						
Other Expenses	1,100.00	1,100.00	1,034.65		65.35	
Financial Administration						
Salaries and Wages	225,000.00	225,000.00	186,533.80		38,466.20	
Other Expenses	16,000.00	16,000.00	8,997.83	4,605.20	2,396.97	
Audit Services						
Other Expenses	40,000.00	40,000.00	35,000.00		5,000.00	
Purchasing						
Salaries and Wages	7,400.00	7,400.00	7,360.13		39.87	
Other Expenses	2,500.00	400.00	45.00		355.00	
Tax Collection						
Salaries and Wages	120,000.00	120,000.00	118,888.63		1,111.37	
Other Expenses	12,000.00	12,000.00	10,858.54	106.63	1,034.83	
Tax Assessment						
Salaries and Wages	140,000.00	140,000.00	128,060.36		11,939.64	
Other Expenses	62,000.00	62,000.00	22,823.66	4,117.49	35,058.85	
Legal Services						
Other Expenses	195,000.00	195,000.00	178,802.90		16,197.10	

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	\$ 39,200.00	\$ 39,200.00	\$ 37,200.00	\$	\$ 2,000.00	\$
Other Expenses						
Feasibility Study	1,000.00	1,000.00			1,000.00	
Engineering Services						
Other Expenses	60,000.00	70,000.00	61,284.76	585.44	8,129.80	
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>Land Use Administration</b>						
Planning Board						
Salaries and Wages	55,800.00	55,800.00	51,956.21		3,843.79	
Other Expenses	18,500.00	18,500.00	12,230.22	203.44	6,066.34	
<b>Insurance</b>						
Liability Insurance	125,800.00	125,800.00	120,800.00		5,000.00	
Other Insurance	3,300.00	3,300.00	3,300.00			
Worker Compensation	220,730.00	220,730.00	205,348.94		15,381.06	
Employee Group Insurance	2,860,840.00	2,860,840.00	2,487,421.34	2,314.80	371,103.86	
Unemployment Insurance	40,000.00	50,000.00	40,372.82		9,627.18	
<b>Public Safety Functions</b>						
Public Affairs/Public Safety Director						
Salaries and Wages	12,750.00	12,750.00	12,748.30		1.70	
Other Expenses	2,000.00	2,000.00	1,744.66		255.34	
Police						
Salaries and Wages	4,384,720.93	4,204,720.93	4,010,668.17		194,052.76	
Other Expenses	240,316.23	370,316.23	194,246.07	149,269.73	26,800.43	
Emergency Management						
Salaries and Wages	13,100.00	13,100.00	13,100.00			
Other Expenses	21,700.00	71,700.00	5,055.38	21,349.62	45,295.00	

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  
Sheet 3 of 9

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	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	160,924.16		27,075.84	
Other Expenses	11,250.00	11,250.00	6,912.16	274.00	4,063.84	
Public Defender						
Other Expenses	2,500.00	2,500.00		583.33	1,916.67	
Municipal Prosecutor						
Other Expenses	22,400.00	22,400.00	20,503.62	1,863.97	32.41	
<b>Public Works Functions</b>						
Public Works and Property Director						
Salaries and Wages	11,500.00	11,500.00	11,500.00			
Other Expenses	1,500.00	1,500.00	391.33		1,108.67	
Streets and Roads Maintenance						
Salaries and Wages	452,000.00	452,000.00	404,954.83		47,045.17	
Other Expenses	95,000.00	100,000.00	90,517.81	4,534.69	4,947.50	
Schedule C Public Works						
Other Expenses	100,000.00	100,000.00	22,261.79		77,738.21	
Public Works						
Salaries and Wages	878,000.00	835,000.00	776,051.61		58,948.39	
Other Expenses	120,000.00	125,000.00	114,130.36	3,387.46	7,482.18	
Garbage and Trash Removal						
Other Expenses						
Garbage and Recycling Collection	1,036,000.00	1,036,000.00	968,000.00	68,000.00		
Sanitary Landfill Fees	550,000.00	513,000.00	448,207.91		64,792.09	
Recycling						
Salaries and Wages	75,500.00	75,500.00	70,306.30		5,193.70	
Other Expenses	1,000.00	1,000.00	742.44		257.56	

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

Sheet 4 of 9

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	<u>Appropriated</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Encumbered</u>	<u>Reserved</u>	
Public Building and Grounds						
Salaries and Wages	\$ 155,500.00	\$ 198,500.00	\$ 180,067.78	\$ 18,432.22	\$	
Other Expenses	105,000.00	95,000.00	78,223.47	9,708.90	7,067.63	
Beach Erosion						
Other Expenses	200.00	200.00			200.00	
<b><u>Health and Human Services</u></b>						
Board of Health						
Salaries and Wages	207,193.00	207,193.00	196,283.80		10,909.20	
Other Expenses	90,250.00	90,250.00	84,821.84	3,849.43	1,578.73	
Animal Control Service						
Other Expenses	30,000.00	30,000.00	26,109.50		3,890.50	
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	14,120.00	14,120.00	14,120.00			
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	500.00			500.00	
Parks and Playgrounds						
Other Expenses	500.00	500.00	310.00		190.00	
Lifeguards						
Salaries and Wages	1,295,100.00	1,293,600.00	1,290,066.65		3,533.35	
Other Expenses	95,000.00	99,000.00	88,150.81	8,387.57	2,461.62	

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	
Beach Badges	\$ 199,000.00	\$ 195,500.00	\$ 195,149.34	\$	\$ 350.66	\$
Salaries and Wages	35,000.00	36,000.00	35,046.93		953.07	
Other Expenses	150,000.00	150,000.00	150,000.00			
Accumulated Absence Liability	12,000.00	12,000.00	9,862.38		2,137.62	
Other Expenses						
Celebration of Public Events						
Other Expenses						
<b>Uniform Construction Code - Appropriations Offset</b>						
<b>by Dedicated Revenues (N.J.A.C. 5:23-4.17)</b>						
Construction Code Official	140,000.00	140,000.00	133,482.58		6,517.42	
Salaries and Wages	27,500.00	27,500.00	8,054.84	18,027.10	1,418.06	
Other Expenses						
<b>Unclassified</b>						
Electricity	120,000.00	120,000.00	94,445.26		25,554.74	
Street Lighting	288,000.00	288,000.00	237,877.33		50,122.67	
Telephone	178,000.00	200,000.00	184,441.10	8,629.11	6,929.79	
Natural Gas	40,000.00	40,000.00	29,764.81	1,684.16	8,551.03	
Gasoline	250,000.00	250,000.00	196,383.96	2,737.54	50,878.50	
Share Equipment - Other Expenses	80,000.00	80,000.00	52,313.46	2,334.46	25,352.08	
Community Rating System						
Salaries and Wages	7,000.00	7,000.00	6,967.33		32.67	
Other Expenses	3,500.00	3,500.00	840.40		2,659.60	
Total Operations within Caps	<u>16,754,875.16</u>	<u>16,759,875.16</u>	<u>15,050,503.72</u>	<u>316,889.07</u>	<u>1,392,482.37</u>	
Detail:						
Salaries and Wages	8,854,063.93	8,667,808.93	8,187,876.28		479,932.65	
Other Expenses	7,900,811.23	8,092,066.23	6,862,627.44	316,889.07	912,549.72	
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS</b>						
<b>Deferred Charges</b>						
Emergency Authorizations	13,115.53	13,115.53	13,115.53			

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>Statutory Expenditures</b>						
Contribution to:						
Public Employees Retirement System	\$ 323,000.00	\$ 323,000.00	\$ 323,000.00	\$	\$	\$
Social Security System (O.A.S.I.)	743,200.00	738,200.00	690,815.30		47,384.70	
Police and Firemen's Retirement System of NJ	1,180,765.00	1,180,765.00	1,180,765.00			
Total Deferred Charges and Statutory Expenditures within Caps	2,260,080.53	2,255,080.53	2,207,695.83		47,384.70	
Total Appropriations within Caps	<u>19,014,955.69</u>	<u>19,014,955.69</u>	<u>17,258,199.55</u>	<u>316,889.07</u>	<u>47,384.70</u>	<u>1,439,867.07</u>
<b>OPERATIONS EXCLUDED FROM CAPS</b>						
911 Emergency Phone						
Salaries and Wages	40,940.00	40,940.00	40,940.00			
Other Expenses	8,550.00	8,550.00	8,547.36		2.64	
Uniform Construction Code						
Salaries and Wages	147,000.00	147,000.00	146,891.07		108.93	
Other Expenses	100,400.00	100,400.00	96,316.40		1,083.60	
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	99,715.00		3,000.00	
Recycling Fees	20,000.00	20,000.00			20,000.00	
<b>Interlocal Municipal Service Agreements</b>						
Barnegat Light Police Protection						
Salaries and Wages	438,519.87	438,519.87	438,441.17		78.70	
Other Expenses	109,629.97	109,629.97	93,137.63		15,439.05	
Police Dispatching Services						
Salaries and Wages	126,947.20	126,947.20	126,947.20			
Other Expenses	31,736.80	31,736.80	31,736.80			
Health Contracts	233,758.00	233,758.00	233,476.79		281.21	
Lobbyist - Beach Replenishment	22,800.00	22,800.00	22,800.00			
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	45,000.00	3,970.00				3,970.00
Alcohol Education and Rehabilitation Fund	1,809.83	1,809.83	1,809.83			

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

Sheet 7 of 9

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification		Encumbered	Reserved	
	\$	\$	\$	\$	\$	\$
Body Armor Replacement Fund	5,130.60	5,130.60	5,130.60			
Bullet Proof Vest Partnership Program	739.80	739.80	739.80			
Clean Communities (C. 87, P.L. 1986)		32,673.19	32,673.19			
Community Development Block Grant/CT-935-11		42,000.00	42,000.00			
Cops in Shops		1,600.00	1,600.00			
Drunk Driving Enforcement Fund	3,197.21	3,197.21	3,197.21			
Emergency Management Performance:						
State Share		15,000.00	15,000.00			
Local Share		15,000.00	15,000.00			
Emergency Notification System		25,000.00	25,000.00			
Municipal Alliance on Alcoholism and Drug Abuse:						
Salaries and Wages	6,440.00	6,440.00	6,440.00			
Other Expenses	18,535.00	18,535.00	18,535.00			
Other Municipalities Matching Shares	6,244.00	6,244.00	6,244.00			
NJ Health Officers Emergency Preparedness	10,000.00	10,000.00	10,000.00			
Ocean County Tourism Grant - LIT Tournament:						
County Share		1,030.00	1,030.00			
Local Share		1,030.00	1,030.00			
Recycling Mini-Grant						
County Share		25,000.00	25,000.00			
Local Share		25,000.00	25,000.00			
Recycling Revenue and Residue	20,852.73	20,852.73	20,852.73			
Recycling Tonnage Grant	18,744.33	29,525.65	29,525.65			
966 Grant Program		9,298.00	9,298.00			
Total Operations excluded from Caps	1,521,285.34	1,683,667.85	1,538,935.43	38,439.05	106,293.37	
Detail:						
Salaries and Wages	759,847.07	759,847.07	759,659.44		187.63	
Other Expenses	761,438.27	923,820.78	779,275.99	38,439.05	106,105.74	

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>CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS</u></b>						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00			
Purchase of Court Recording Equipment	7,000.00	7,000.00	7,000.00			
Purchase of a Bucket Truck	15,000.00	15,000.00	15,000.00			
Engineering Fees for a Drainage Project	20,000.00	20,000.00	20,000.00			
Purchase of 2 Pick-up Trucks for DPW	55,000.00	55,000.00	55,000.00			
Computer Equipment Purchase	45,000.00	45,000.00	45,000.00			
Beach Replenishment	100,000.00	100,000.00	100,000.00			
Purchase of Bulldozer	25,000.00	25,000.00	25,000.00			
Purchase of Beach Tractor	25,000.00	25,000.00	25,000.00			
Purchase of SUV for Health Department	25,000.00	25,000.00	25,000.00			
Total Capital Improvements excluded from Caps	417,000.00	417,000.00	417,000.00			
<b><u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u></b>						
Payment of Bond Principal	589,500.00	589,500.00	589,500.00			32.56
Payment of Bond Anticipation Notes and Capital Notes	805,100.00	805,100.00	805,100.00			33,083.71
Interest on Bonds	123,700.00	123,700.00	123,667.44			49.54
Interest on Notes	50,700.00	50,700.00	17,616.29			8.36
Green Trust Loan Payments for Principal and Interest	29,400.00	29,400.00	29,350.46			
Blue Acres Loan Payments for Principal and Interest	3,350.00	3,350.00	3,341.64			
Total Municipal Debt Service excluded from Caps	1,601,750.00	1,601,750.00	1,568,575.83			33,174.17
Total General Appropriations excluded from Caps	3,540,035.34	3,702,417.85	3,524,511.26	38,439.05	106,293.37	33,174.17
Detail:						
Salaries and Wages	3,350.00	29,380.00	29,371.64			8.36
Other Expenses	3,536,685.34	3,673,037.85	3,495,139.62	38,439.05	106,293.37	33,165.81

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

Sheet 9 of 9

STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Appropriated		Paid or		Expended		Unexpended
	Budget	Budget After Modification	Charged	Encumbered	Reserved	Cancelled	Balance
Subtotal General Appropriations	\$ 22,554,991.03	\$ 22,717,373.54	\$ 20,782,710.81	\$ 355,328.12	\$ 1,546,160.44	\$ 33,174.17	
Reserve for Uncollected Taxes	762,563.83	762,563.83	762,563.83				
	<u>\$ 23,317,554.86</u>	<u>\$ 23,479,937.37</u>	<u>\$ 21,545,274.64</u>	<u>\$ 355,328.12</u>	<u>\$ 1,546,160.44</u>	<u>\$ 33,174.17</u>	
<b>Ref.</b>	A-2			A-19	A		A-1
Budget		\$ 23,317,554.86					
Appropriated by 40A:4-87		162,382.51					
		<u>\$ 23,479,937.37</u>					
Reserve for Uncollected Taxes			\$ 762,563.83				
Disbursements			20,474,489.27				
Deferred Charges Emergency Authorizations (40A:4-47)			13,115.53				
Interfund - Grant Fund			295,106.01				
			<u>\$ 21,545,274.64</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, 2011 AND 2010**

<b><u>Assets</u></b>	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,536.65</u>	\$ <u>1,689.35</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	1,131,831.01	1,064,010.18
Interfunds	B-5		39,722.48
		<u>1,131,831.01</u>	<u>1,103,732.66</u>
		<u>\$ 1,133,367.66</u>	<u>\$ 1,105,422.01</u>
<b><u>Liabilities and Reserves</u></b>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,369.40	\$ 1,398.85
Interfunds	B-4	167.25	290.50
		<u>1,536.65</u>	<u>1,689.35</u>
Trust - Other:			
Reserve for:			
Encumbrances	B-6	1,592.83	5,435.00
A.D.A. Implementation	B-7	34.74	34.74
Accumulated Absence Liability	B-7	308,314.38	301,618.78
Bayview Park /Green Acres	B-7		9,838.21
Beach Wheels	B-7	489.25	3,370.25
Centennial Celebration	B-7	1,107.59	1,107.59
Construction Code Fees Escrow:			
Cash Bonds and Inspections Fees	B-7	190,637.74	151,090.48
Certification Fees	B-7	2,093.00	2,361.00
Dune Bond Inspection Fees	B-7	7,605.83	6,259.83
Escrow Over 5K	B-7	84,791.74	163,548.93
Escrow Under 5K	B-7	24,475.22	35,267.72
Falkowski Trust	B-7		5,769.47
Land Use Inspection Fees	B-7	58,148.74	41,503.60
Flex Account Disbursements	B-7	14,828.16	40,000.00
Forfeited Property	B-7	7,407.24	11,335.51
Historic Boat Monument	B-7	607.39	607.39
Municipal Public Defender	B-7	1,494.70	5,778.00
Parking Offense Adjudication Act	B-7	7,491.44	7,441.44
Police Off-Duty/Outside Employment	B-7	205,632.71	139,356.99
Police Safety Equipment	B-7	3,919.21	6,704.43
Recreation Trust Fund	B-7	37,425.83	33,795.03
Special Events	B-7	3,629.67	3,629.67
Tax Sale Premiums	B-7	162,425.00	120,200.00
Tax Title Lien Redemptions	B-7	7,678.60	7,678.60
		<u>1,131,831.01</u>	<u>1,103,732.66</u>
		<u>\$ 1,133,367.66</u>	<u>\$ 1,105,422.01</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, 2011 AND 2010**

	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b><u>Assets</u></b>			
Cash and Cash Equivalents	C-2	\$ 1,638,577.14	\$ 1,285,672.87
Deferred Charges to Future Taxation:			
Funded	C-4	2,578,559.23	3,196,079.15
Unfunded	C-5	6,088,676.77	6,196,936.71
Grants Receivable	C-6	260,266.14	176,735.84
		<u>\$ 10,566,079.28</u>	<u>\$ 10,855,424.57</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Interfunds	C-7	\$	\$ .01
Improvement Authorizations:			
Funded	C-8	59,815.14	17,084.57
Unfunded	C-8	1,293,508.78	1,808,937.64
Capital Improvement Fund	C-9	105,402.11	96,292.11
Serial Bonds Payable	C-10	2,366,000.00	2,955,500.00
Bond Anticipation Notes Payable	C-11	4,984,000.00	4,314,100.00
Green Trust Loan Payable	C-12	190,832.35	215,988.20
Blue Acres Loan Payable	C-13	21,726.88	24,590.95
Reserve for:			
Encumbrances	C-14	117,253.10	200,263.51
Retirement of Debt	C-15	282,216.26	389,001.81
Payment of Bond Issuance Costs	C-16	4,672.88	7,289.00
Miscellaneous Reserves	C-17	708,673.18	498,541.99
Grants Receivable	C-18	260,266.14	176,735.84
Fund Balance	C-1	171,712.46	151,098.94
		<u>\$ 10,566,079.28</u>	<u>\$ 10,855,424.57</u>

There were bonds and notes authorized but not issued on December 31, 2011 of \$1,104,676.77 (Schedule C-19).

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

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

**GENERAL CAPITAL FUND**

**STATEMENT OF FUND BALANCE - REGULATORY BASIS**

**Exhibit C-1**

	<u>Ref.</u>		
Balance December 31, 2010	<u>C</u>		\$ 151,098.94
Increased by:			
Premium on Bond Anticipation Notes Issued	C-2	\$ 20,363.52	
Improvement Authorizations Cancelled	C-8	<u>250.00</u>	
			<u>20,613.52</u>
Balance December 31, 2011	C		\$ <u>171,712.46</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, 2011 AND 2010**

	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
<b><u>Assets</u></b>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 2,164,113.51	\$ 2,306,144.54
Change Fund		150.00	150.00
Interfunds	D-16	400,000.00	
		<u>2,564,263.51</u>	<u>2,306,294.54</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	58,542.45	41,037.47
Sewer Rents Receivable	D-8	101,810.64	79,281.77
		<u>160,353.09</u>	<u>120,319.24</u>
Total Operating Fund		<u>2,724,616.60</u>	<u>2,426,613.78</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	168,687.66	188,078.37
Fixed Capital	D-13	33,718,720.64	28,729,407.45
Fixed Capital Authorized and Uncompleted	D-14	7,944,989.34	6,194,302.53
New Jersey Infrastructure Loan Receivable	D-15	8,296,260.00	7,308,566.00
Total Capital Fund		<u>50,128,657.64</u>	<u>42,420,354.35</u>
		<u>\$ 52,853,274.24</u>	<u>\$ 44,846,968.13</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Operating Fund:			
Appropriation Reserves	D-4, 9	\$ 361,204.08	\$ 111,229.84
Accrued Interest on Bonds, Notes and Loans	D-10	138,244.70	90,375.76
Reserve for Encumbrances	D-11	896,024.28	842,085.62
Water Overpayments	D-12	1,997.38	3,579.17
Sewer Overpayments	D-12	2,617.45	3,142.93
		<u>1,400,087.89</u>	<u>1,050,413.32</u>
Reserve for Receivables	D	160,353.09	120,319.24
Fund Balance	D-1	1,164,175.62	1,255,881.22
Total Operating Fund		<u>2,724,616.60</u>	<u>2,426,613.78</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, 2011 AND 2010**

	<b><u>Ref.</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>
Capital Fund:			
Interfunds	D-16	\$ 400,000.00	\$
Improvement Authorizations:			
Funded	D-17	595,883.37	4,538,676.56
Unfunded	D-17	7,349,105.97	1,655,625.97
Capital Improvement Fund	D-18	257,789.29	102,789.29
Serial Bonds Payable	D-19	1,309,000.00	1,859,500.00
Bond Anticipation Notes Payable	D-20	1,618,750.00	1,430,500.00
New Jersey Infrastructure Loan Payable	D-21	17,178,496.17	13,973,530.34
Reserve for:			
Encumbrances	D-11	2,680,192.97	2,942,036.79
Retirement of Debt	D-22	1,289,475.47	403,181.47
Payment of Bond Issuance Costs	D-23	37,380.67	37,380.67
Amortization	D-24	16,645,622.85	10,776,069.99
Deferred Reserve for Amortization	D-25	595,883.37	4,538,676.56
Fund Balance	D-2	171,077.51	162,386.71
Total Capital Fund		<u>50,128,657.64</u>	<u>42,420,354.35</u>
		<u>\$ 52,853,274.24</u>	<u>\$ 44,846,968.13</u>

There were bonds and notes authorized but not issued on December 31, 2011 of \$4,315,957.59 (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, 2011 AND 2010**

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
<b><u>Revenue and Other Income</u></b>			
Fund Balance Utilized	D-3	\$ 498,000.00	\$ 551,500.00
Water Rents	D-3	3,374,450.11	3,086,962.25
Sewer Rents	D-3	5,379,546.76	4,983,339.05
Miscellaneous	D-3	270,923.84	257,069.52
Reserve for Retirement of Debt	D-3	338,000.00	
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	86,859.99	174,686.34
		<u>9,947,780.70</u>	<u>9,053,557.16</u>
<b><u>Expenditures</u></b>			
Operations		6,822,385.50	6,687,177.85
Capital Improvements		405,000.00	105,000.00
Debt Service		2,040,786.30	1,545,761.10
Deferred Charges		30,934.50	74,293.15
Statutory Expenditures		242,380.00	230,430.00
	D-4	<u>9,541,486.30</u>	<u>8,642,662.10</u>
Excess/(Deficit) in Revenue		406,294.40	410,895.06
Fund Balance January 1	D	<u>1,255,881.22</u>	<u>1,396,486.16</u>
		1,662,175.62	1,807,381.22
Less: Utilized as Anticipated Revenue	D-1	<u>498,000.00</u>	<u>551,500.00</u>
Fund Balance December 31	D	<u>\$ 1,164,175.62</u>	<u>\$ 1,255,881.22</u>

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

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

**WATER-SEWER UTILITY FUND**

**Exhibit D-2**

**STATEMENT OF UTILITY CAPITAL FUND BALANCE**

**REGULATORY BASIS**

	<u>Ref.</u>	
Balance December 31, 2010	D	\$ 162,386.71
Increased by:		
Premium on Sale of Bond on Bond Anticipation Notes	D-5	<u>8,690.80</u>
Balance December 31, 2011	D	<u><u>\$ 171,077.51</u></u>

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

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

**WATER-SEWER UTILITY OPERATING FUND**

**Exhibit D-3**

**STATEMENT OF REVENUES - REGULATORY BASIS**

	<u>Ref.</u>	<u>Anticipated</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Surplus Anticipated	D-1	\$ 498,000.00	\$ 498,000.00	\$
<b><u>Miscellaneous Revenues</u></b>				
Rents:				
Water	D-1,7	3,222,365.30	3,374,450.11	152,084.81
Sewer	D-1,8	5,314,185.01	5,379,546.76	65,361.75
Miscellaneous	D-1,3	187,449.69	270,923.84	83,474.15
Reserve for Retirement of Debt	D-1,5	338,000.00	338,000.00	
		<u>9,062,000.00</u>	<u>9,362,920.71</u>	<u>300,920.71</u>
		<u>\$ 9,560,000.00</u>	<u>\$ 9,860,920.71</u>	<u>\$ 300,920.71</u>
	<u>Ref.</u>	D-4		
<b><u>Analysis of Miscellaneous Revenue</u></b>				
Sewer Cut and Cap			\$ 4,152.00	
Interest on Delinquent User Charges			55,797.21	
Interest on Investments			11,419.24	
Sewer Connection Permits			3,651.00	
Water Taps Permits			41,561.00	
Water Tower Rental			133,012.06	
Miscellaneous			<u>21,331.33</u>	
	D-3,5		<u>\$ 270,923.84</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, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
<b><u>Assets</u></b>		
Cash and Cash Equivalents	\$ 68,997.54	\$ 56,687.48
Interfund - Current Fund	<u>3,364.02</u>	<u>3,364.02</u>
	<u>\$ 72,361.56</u>	<u>\$ 60,051.50</u>
<b><u>Liabilities</u></b>		
Payroll Liabilities	<u>\$ 72,361.56</u>	<u>\$ 60,051.50</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, 2011 AND 2010**

	<b><u>2011</u></b>	<b><u>2010</u></b>
General Fixed Assets:		
Land	\$ 47,745,100.00	\$ 47,741,100.00
Buildings	4,977,639.00	4,977,639.00
Equipment	3,099,135.47	1,918,116.20
Vehicles	<u>2,364,217.39</u>	<u>4,065,192.19</u>
	<u>\$ 58,186,091.86</u>	<u>\$ 58,702,047.39</u>
Investment in General Fixed Assets	<u>\$ 58,186,091.86</u>	<u>\$ 58,702,047.39</u>

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

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

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2011**

**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 2011.

**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, 2011 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, 2011 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 2011 the following changes occurred in the fixed assets of the Township:

	Balance Dec. 31, 2010	Expenditures from		Deletions	Adjustments and/or Transfers	Balance Dec. 31, 2011
		Current or Capital Fund	Utility Fund			
General Fixed Assets Account Group:						
Land	\$ 47,741,100	\$	\$	\$	\$ 4,000	\$ 47,745,100
Buildings	4,977,639					4,977,639
Equipment	1,918,116	266,862		53,791	967,948	3,099,135
Vehicles	4,065,192	71,620		804,647	(967,948)	2,364,217
Water-Sewer Utility Fund:						
Fixed Capital	28,729,408				4,989,313	33,718,721
Fixed Capital Authorized and Uncompleted	6,194,302		6,740,000		(4,989,313)	7,944,989
	<u>\$ 93,625,757</u>	<u>\$ 338,482</u>	<u>\$ 6,740,000</u>	<u>\$ 858,438</u>	<u>\$ 4,000</u>	<u>\$ 99,849,801</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 \$18,398,023 and the bank balance amount was \$18,739,479. Of this amount \$636,261 was covered by federal depository insurance and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered the remaining \$18,103,218.

**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, 2011.

**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>2011</u>	<u>2010</u>
Insured:		
FDIC	\$ 636,261	\$ 500,000
GUDPA	<u>18,103,218</u>	<u>16,459,711</u>
	\$ <u>18,739,479</u>	\$ <u>16,959,711</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	\$ 172,000
4.20% General Obligation Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	955,000
Various % General Obligation Bonds Series 2005 issued November 1, 2005, installment maturities to November 1, 2020	<u>1,239,000</u>
	<u>\$ 2,366,000</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 397,000	\$ 97,051
2013	240,000	79,748
2014	255,000	70,485
2015	265,000	60,493
2016	285,000	50,070
2017-20	<u>924,000</u>	<u>81,577</u>
Total	<u>\$ 2,366,000</u>	<u>\$ 439,424</u>

**NOTE 3. DEBT (CONTINUED)**

**A. Long-Term Debt (Continued)**

**General Capital Fund (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, 2011 was \$190,832. 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>
2012	\$ 25,662	\$ 3,689
2013	26,177	3,173
2014	26,703	2,647
2015	27,240	2,110
2016	27,788	1,563
2017-18	<u>57,262</u>	<u>1,439</u>
Total	\$ <u>190,832</u>	\$ <u>14,621</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, 2011 was \$21,727. 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>
2012	\$ 2,922	\$ 420
2013	2,980	361
2014	3,040	301
2015	3,102	240
2016	3,164	178
2017-18	<u>6,519</u>	<u>165</u>
Total	\$ <u>21,727</u>	\$ <u>1,665</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	\$ 250,000
4.90% Water-Sewer Improvement Bonds Series 2000 issued November 1, 2000, installment maturities to November 1, 2012	99,000
Various % Water-Sewer Improvement Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	<u>960,000</u>
	<u>\$ 1,309,000</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 469,000	\$ 49,779
2013	125,000	31,340
2014	130,000	26,965
2015	140,000	22,285
2016	145,000	17,175
2017-18	<u>300,000</u>	<u>17,662</u>
Total	<u>\$ 1,309,000</u>	<u>\$ 165,206</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, 2011 are enumerated below. Loan payments are due in semi-annual installments over twenty years. The balance at December 31, 2011 was \$17,178,496. Loan payments are due through the year 2031.

**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	\$ 1,812,782
Various % 2003A issued November 6, 2003, installment maturities to August 1, 2023	1,595,565
Various % 2005A (S 340023-01) issued November 10, 2005, installment maturities to August 1, 2025	727,474
Various % 2005A (1517001-007) issued November 10, 2005, installment maturities to August 1, 2025	504,293
Various % 2006A (S 340023-01) issued November 9, 2006, installment maturities to August 1, 2026	545,459
Various % 2009A issued December 2, 2009, installment maturities to August 1, 2029	351,610
Various % 2010A issued March 10, 2010, installment maturities to August 1, 2029	1,861,119
Various % 2010A issued March 10, 2010, installment maturities to August 1, 2029	1,847,882
Various % 2010B issued December 2, 2010, installment maturities to August 1, 2030	1,821,343
Various % 2010B issued December 2, 2010, installment maturities to August 1, 2030	2,111,440
Various % 2012A issued May 3, 2102, installment maturities to August 1, 2031	1,872,765
Various % 2012A issued May 3, 2102, installment maturities to August 1, 2031	<u>2,126,764</u>
	\$ <u>17,178,496</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2012	\$ 833,549	\$ 309,686
2013	949,539	348,445
2014	959,796	331,695
2015	981,358	313,783
2016	996,797	295,332
2017-21	5,312,375	1,156,503
2022-26	4,329,595	577,693
2027-31	<u>2,815,487</u>	<u>155,745</u>
Total	\$ <u>17,178,496</u>	\$ <u>3,488,882</u>

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

On December 31, 2011, the Township's outstanding Bond Anticipation Notes were as follows:

<u>Ordinance Number</u>		<u>Amount</u>	<u>Interest Rate</u>
	<b><u>General Capital Fund</u></b>		
03-11	Beach Restoration	\$ 90,000	1.25%
03-17	Beach Repairs	30,000	1.25%
04-19	Condemnation and Acquisition of Easements	178,000	1.25%
05-26	Beach Replenishment	250,000	1.25%
06-32	Road Improvements, Reconstruction and Repair of Various Streets	22,000	1.25%
07-04	Renovations and Improvements to the Municipal Building Complex	265,000	1.25%
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	125,500	1.25%
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	39,000	1.25%
07-28	Schedule C Improvements with Reference to the Repaving of Ocean Boulevard	380,000	1.25%
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	230,000	1.25%
07-30	Schedule C Improvements with Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	169,500	1.25%
07-34	Purchase of a New Telephone System	44,000	1.25%
07-42	Purchase of Four New Trucks	119,000	1.25%
08-03	Acquisition of a Front-End Loader	156,750	1.25%
08-11	Resurfacing of North Ohio Avenue	97,700	1.25%
08-12	Various Road Improvements	162,800	1.25%
08-13	Acquisition of a Bulldozer	104,500	1.25%
08-15	Various Drainage Improvements	43,500	1.25%
08-16	Various Recreation Improvements	87,000	1.25%
08-18	Acquisition of Generators	162,800	1.25%
08-29	Acquisition of Two Four Wheel Drive Vehicles	50,500	1.25%
09-18	Completion of Various Drainage Improvements	71,200	1.25%
09-19	Acquisition of a Bulldozer	112,000	1.25%
09-20	Acquisition of a Beach Tractor	68,500	1.25%
09-21	Completion of Various Improvements to the Public Works Facility	25,000	1.25%
10-04	Acquisition of a Roll-Off Truck for Public Works	114,000	1.25%
10-16	Resurfacing of Various Roadways	380,000	1.25%
10-23	Acquisition of Four Wheel Drive Vehicle	47,500	1.25%
10-24	Acquisition of Utility Body Truck	61,750	1.25%
10-25	Acquisition of Various Equipment for Public Works	42,500	1.25%
10-26	Acquisition of Two Four Wheel Dive Vehicles	59,000	1.25%

**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>		
03-17	Beach Repairs	\$ 100,000	1.50%
05-26	Beach Replenishment	70,000	1.50%
09-35	Emergent Repair, Restoration and/or Reconstruction of Various Beaches	75,000	1.50%
11-32	Repair, Restoration and/or Replacement of Various Beaches	<u>950,000</u>	1.50%
		\$ <u>4,984,000</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	\$ 612,500	1.25%
08-21	Various Improvements to North Beach Sewer Station	71,250	1.25%
09-24	Completion of Various Improvements to the North Beach Sewer Station	250,000	1.25%
10-29	Replacement of Fencing at Utility Plants	45,000	1.25%
10-30	Various Improvements to the Beach Haven Terrace Water Treatment Facility	115,000	1.25%
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	<u>525,000</u>	1.25%
		\$ <u>1,618,750</u>	

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

At December 31, 2011 the Township had authorized but not issued bonds and notes as follows:

General Capital Fund	\$ 1,104,677
Water-Sewer Utility Capital Fund	4,315,958

**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, 2011 was .09%. The Township's remaining borrower power is 3.41%.

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.

**NOTE 3. DEBT (CONTINUED)**

**E. Summary of Debt Activity**

During 2011 the following changes occurred in the outstanding debt of the Township:

	<b>Balance</b> <b>Dec. 31, 2010</b>	<b>Issued</b>	<b>Retired</b>	<b>Balance</b> <b>Dec. 31, 2011</b>
General Capital Fund				
General Serial Bonds	\$ 2,955,500	\$	\$ 589,500	\$ 2,366,000
Bond Anticipation Notes	4,314,100	1,475,000	805,100	4,984,000
Green Trust Loan	215,988		25,156	190,832
Blue Acres Loan	24,591		2,864	21,727
Water-Sewer Fund				
Serial Bonds	1,859,500		550,500	1,309,000
Bond Anticipation Notes	1,430,500	640,000	451,750	1,618,750
NJ Infrastructure Loans	13,973,530	3,999,529	794,563	17,178,496
	<u>\$ 24,773,709</u>	<u>\$ 6,114,529</u>	<u>\$ 3,219,433</u>	<u>\$ 27,668,805</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 \$855,853 at December 31, 2011. 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 2011 were \$308,314. The 2012 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, 2011 which were appropriated and included as anticipated revenue in the budgets for the year ending December 31, 2012 were as follows:

Current Fund	\$ 1,360,000
Water-Sewer Utility Fund	400,000

**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:

	<b>Balance December 31</b>	
	<b>2011</b>	<b>2010</b>
Prepaid Taxes	\$ 1,115,510	\$ 861,329
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, 2011, the following deferred charges are shown on the balance sheets of the various funds:

	<b><u>Balance</u></b> <b><u>Dec. 31, 2010</u></b>	<b><u>2012 Budget</u></b> <b><u>Appropriation</u></b>	<b><u>Balance</u></b> <b><u>Dec. 31, 2011</u></b>
Current Fund:			
Emergency Authorizations (40A:4-47)	\$ <u>13,116</u>	\$ <u>13,116</u>	\$ <u>-0-</u>

**NOTE 10. PENSION PLANS**

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

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

The contribution requirements of plan members are determined by State statute. Plan members enrolled in the PERS are required to contribute 5.5% of their annual covered salary. Plan members enrolled in the PFRS are required to contribute 8.5% of their annual covered salary. Pursuant to Ch. 78, P.L. 2011 and effective October 1, 2011, the employee pension contribution rates were adjusted as follows:

- PERS members from 5.5% to 6.5% of their annual covered salary, with an additional increase to be phased in over the next 7 years bringing the total pension contribution rate to 7.5% of annual covered salary.
- PFRS members from 8.5% to 10% of their annual covered salary.

In addition, Cost of Living Adjustments (COLA) are suspended for all current and future retirees of all retirement systems. 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>
2011	\$ 475,345	\$ 986,728
2010	488,380	1,180,765
2009	381,080	975,015

**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.

**NOTE 11. SCHOOL TAXES (CONTINUED)**

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>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Balance of Tax	\$ 7,890,161	\$ 7,695,422	\$ 1,656,048	\$ 1,576,732
Deferred	<u>2,262,051</u>	<u>2,262,051</u>	<u>796,383</u>	<u>796,383</u>
Tax Payable	\$ <u>5,628,110</u>	\$ <u>5,433,371</u>	\$ <u>859,665</u>	\$ <u>780,349</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, 2011, 2010 and 2009 were \$815,525, \$720,354, and \$620,793, respectively, which equaled the required contributions for each year. There were approximately 56, 53, and 50 retired participants eligible at December 31, 2011, 2010 and 2009, 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, 2011, 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, 2011:

	<b><u>Interfund Receivable</u></b>	<b><u>Interfund Payable</u></b>
Current Fund	\$ 167	\$ 179,399
Grant Fund	176,035	
Animal Control Trust Fund		167
Water-Sewer Utility Operating	400,000	
Water-Sewer Utility Capital		400,000
Payroll Fund	<u>3,364</u>	<u>          </u>
	<b><u>\$ 579,566</u></b>	<b><u>\$ 579,566</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.

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.

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

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 2011, which were paid in 2012, are as follows:

Barnegat Light	\$ 25,106
Beach Haven	-0- *
Harvey Cedars	12,720
Ship Bottom	7,319
Surf City	<u>5,544</u>
Total Contributions	\$ <u>50,689</u>

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

\* Nothing submitted as of the date of audit.

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

The Township adopted capital ordinances through September 4, 2012:

<u>Ordinance Number</u>	<u>Project</u>	<u>Amount of Debt Authorized</u>
	General Capital Fund:	
12-12	Reconstruction and/or Resurfacing of Various Roadways	\$ 285,000
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	194,750
12-17	Renovation of and Various Improvements to the Public Works Facility	665,000
12-18	Repair and/or Replacement of Bulkheads	<u>237,500</u>
	Total General Capital Fund	\$ <u>1,382,250</u>
	Water-Sewer Utility Capital Fund:	
12-10	Supplemental Funding for the Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	\$ 120,000
12-11	Supplemental Funding for the Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	<u>300,000</u>
	Total Water-Sewer Utility Capital Fund	\$ <u>420,000</u>

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART II**

**SUPPLEMENTARY DATA**

**SUPPLEMENTARY SCHEDULES**

**YEAR ENDED DECEMBER 31, 2011**

**COMPARATIVE SCHEDULE OF TAX RATE INFORMATION**

Tax Rate	<u>2011</u> \$ <u>.864</u>	<u>2010</u> \$ <u>.838</u>	<u>2009</u> \$ <u>.811</u>
Apportionment of Tax Rate			
Municipal	.224	.220	.212
County	.378	.362	.348
Local School	.044	.042	.044
Regional High School	.218	.214	.207
Assessed Valuation			
2011	\$ 7,535,093,755		
2010		\$ 7,509,887,908	
2009			\$ 7,457,674,019

**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>
2011	\$ 65,355,061	\$ 64,624,595	98.88%
2010	63,104,502	62,495,084	99.03%
2009	60,760,102	60,272,524	99.19%

**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>
2011	\$ 157	\$ 646,120	\$ 646,277	0.01%
2010	149	592,166	592,315	0.01%
2009	59	457,917	457,976	0.01%

**PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

No properties were acquired in 2011 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>
2011	\$ 27,400 *
2010	27,200
2009	27,200

\* Includes prior period adjustment

**COMPARISON OF WATER-SEWER UTILITY LEVIES**

<u>Year</u>	<u>Levy</u>	<u>Cash Collection</u>
2011	\$ 8,859,832	\$ 8,753,997
2010	8,085,794	8,070,301
2009	7,449,458	7,376,270

**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>		
2011	\$ 3,244,795	\$ 1,360,000
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
<b><u>Water-Sewer Fund</u></b>		
2011	\$ 1,164,176	\$ 400,000
2010	1,255,881	498,000
2009	1,396,486	551,500
2008	1,523,878	685,150
2007	1,655,402	772,250

## SUMMARY OF MUNICIPAL DEBT

	<u>Year 2011</u>	<u>Year 2010</u>	<u>Year 2009</u>
<b><u>Issued</u></b>			
General Bonds, Notes and Loans	\$ 7,562,559	\$ 7,510,179	\$ 8,244,597
Water-Sewer Utility Bonds, Notes and Loans	<u>20,106,246</u>	<u>17,263,530</u>	<u>9,922,165</u>
Total Issued	27,668,805	24,773,709	18,166,762
Less:			
Funds Temporarily Held to Pay Bonds and Notes, Accounts Receivable and Self Liquidating Purpose	<u>25,177,246</u>	<u>20,415,280</u>	<u>15,900,028</u>
Net Debt Issued	<u>2,491,559</u>	<u>4,358,429</u>	<u>2,266,734</u>
<b><u>Authorized but not Issued</u></b>			
General Bonds and Notes	1,104,677	1,882,837	1,827,971
Water-Sewer Utility Bonds and Notes	<u>4,315,958</u>	<u>2,345,433</u>	<u>5,487,240</u>
	<u>5,420,635</u>	<u>4,228,270</u>	<u>7,315,211</u>
Net Bonds and Notes Issued and Authorized but not Issued	\$ <u>7,912,194</u>	\$ <u>8,586,699</u>	\$ <u>9,581,945</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 .09%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local, Regional and/or Consolidated School District Debt	\$ 3,316,463	\$ 3,316,463	\$ -0-
General Debt	8,667,236	755,042	7,912,194
Water-Sewer Utility Debt	<u>24,422,204</u>	<u>24,422,204</u>	<u>-0-</u>
	\$ <u>36,405,903</u>	\$ <u>28,493,709</u>	\$ <u>7,912,194</u>

Net Debt \$7,912,194 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$8,549,957,382 = .09%.

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

3.5% of Equalized Valuation Basis	\$ 299,248,508
Net Debt	<u>7,912,194</u>
Remaining Borrowing Power	\$ <u>291,336,314</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		\$ 9,860,921
Deductions:		
Operating and Maintenance Cost	\$ 7,500,700	
Debt Service per Water-Sewer Account	<u>2,040,786</u>	
Total Deductions		<u>9,541,486</u>
Excess in Revenue		\$ <u>319,435</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, 2011:

<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		
Joseph P. Lattanzi	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
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, 2010		\$ 11,707,069.44
Increased by Receipts:		
Refunds Payable	\$ 85.00	
Petty Cash	11,200.00	
Change Fund	400.00	
Due to State of New Jersey Health Benefits Plan	2,219,040.84	
Due to State of New Jersey Division of Pensions	2,541,929.63	
Non-Budget Revenue	373,579.20	
Taxes Receivable	64,253,983.60	
Revenue Accounts Receivable	4,726,978.92	
Interfunds	572.03	
Uniform Construction Code Fees Due Stafford Township and MCI	265,422.70	
Due From/To State of New Jersey	126,948.00	
Tax Overpayments	4,269.02	
Prepaid Taxes	1,115,509.85	
Interfund - Federal and State Grant Fund	<u>210,153.24</u>	
		<u>75,850,072.03</u>
		<u>87,557,141.47</u>
Decreased by Disbursements:		
Due from Municipal Court	100.00	
Refund of Prior Year Revenues	3,184.91	
Petty Cash	11,200.00	
Change Fund	500.00	
Due to State of New Jersey Health Benefits Plan	2,219,040.84	
Due to State of New Jersey Division of Pensions	2,534,322.20	
Current Appropriations	20,474,489.27	
Interfunds	40,171.25	
Appropriation Reserves	535,067.35	
Uniform Construction Code Fees Due Stafford Township and MCI	263,706.30	
Due From/To State of New Jersey	33,684.00	
County Tax	28,480,029.96	
Local District School Tax	3,232,780.51	
Regional School Tax	16,257,651.23	
Accounts Payable	24,550.00	
Interfund - Federal and State Grant Fund	<u>223,384.12</u>	
		<u>74,333,861.94</u>
Balance December 31, 2011		<u>\$ 13,223,279.53</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, 2010	2011 Levy	2011	Collected	2010	Veterans and Senior Citizens Deductions	Transferred to Tax Title Liens	Tax Appeals	Cancelled	Balance Dec. 31, 2011
2010	\$ 592,165.61	\$	\$ 585,217.50	\$	\$ 861,328.72	\$ (250.00)	\$	\$	\$	\$ 7,198.11
2011		\$ 65,355,061.43	\$ 63,668,766.10	\$ 861,328.72		\$ 94,500.00	\$ 8.64	\$ 91,672.44	\$ (136.11)	\$ 638,921.64
	\$ 592,165.61	\$ 65,355,061.43	\$ 64,253,983.60	\$ 861,328.72		\$ 94,250.00	\$ 8.64	\$ 91,672.44	\$ (136.11)	\$ 646,119.75

Analysis of 2011 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 65,103,208.86
Added Taxes	<u>251,852.57</u>
	\$ 65,355,061.43

Tax Levy:

Local District School Tax (Abstract)	\$ 3,312,096.06
Regional School Tax (Abstract)	16,452,390.59
County Tax (Abstract)	
County Library Tax (Abstract)	\$ 24,516,778.71
County Open Space Preservation (Abstract)	2,842,104.42
Due County Added Taxes	<u>1,047,005.70</u>
	110,156.05

Total School and County Taxes	28,516,044.88
Local Tax for Municipal Purposes	<u>48,280,531.53</u>
Added Taxes	<u>17,074,529.90</u>
	\$ 65,355,061.43

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

**CURRENT FUND**

**Exhibit A-6**

**SCHEDULE OF TAX TITLE LIENS RECEIVABLE**

Balance December 31, 2010	\$ 148.58
Increased by Transfers from 2011 Taxes	<u>8.64</u>
Balance December 31, 2011	<u><u>\$ 157.22</u></u>

**SCHEDULE OF PROPERTY ACQUIRED FOR TAXES**

**AT ASSESSED VALUATION**

**Exhibit A-7**

Balance December 31, 2010	\$ 27,200.00
Increased by Adjustment to Assessed Valuation	<u>200.00</u>
Balance December 31, 2011	<u><u>\$ 27,400.00</u></u>

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-8

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Balance Dec. 31, 2010</u>	<u>Accrued in 2011</u>	<u>Collected</u>	<u>Balance Dec. 31, 2011</u>
Licenses:	\$			\$
Alcoholic Beverages		\$ 10,975.00	\$ 10,975.00	
Other		84,450.00	84,450.00	
Fees and Permits		42,405.00	42,405.00	
Fines and Costs - Municipal Court	5,773.39	91,455.97	93,210.65	4,018.71
Interest and Costs on Taxes		159,969.45	159,969.45	
Interest on Investments and Deposits		55,660.73	55,660.73	
Beach Badge Fees		1,735,210.00	1,735,210.00	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		210,569.60	210,569.60	
Additional Uniform Construction Code Fees		256,000.00	256,000.00	
Shared Services Agreements:				
Barnegat Light Police Protection		548,149.84	548,149.84	
Police Dispatching Services		156,099.40	156,099.40	
Health Contracts		233,758.00	233,758.00	
Lobbyist		18,000.00	18,000.00	
MDT		9,550.00	9,550.00	
Fees for Board of Health Services		16,905.04	16,905.04	
Omnipoint Communications Lease Agreement		32,758.74	32,758.74	
Trust Reserve - Falkowski Trust		5,769.47	5,769.47	
Reserve for Retirement of Debt		382,100.00	382,100.00	
	<u>\$ 5,773.39</u>	<u>\$ 4,725,224.24</u>	<u>\$ 4,726,978.92</u>	<u>\$ 4,018.71</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	Payroll Fund
Balance December 31, 2010 - Due From/(Due To)	\$ (42,795.99)	\$ 290.50	\$ (39,722.48)	\$ .01	\$ (3,364.02)
Increased/Decreased by:					
Disbursements	40,171.25	167.25	40,004.00	.01	(3,364.02)
	<u>40,171.25</u>	<u>457.75</u>	<u>281.52</u>	<u>.01</u>	<u>(3,364.02)</u>
Decreased/Increased by:					
Receipts	572.03	290.50	281.52	.01	
	<u>572.03</u>	<u>290.50</u>	<u>281.52</u>	<u>.01</u>	
Balance December 31, 2011 - Due From/(Due To)	\$ (3,196.77)	\$ 167.25	\$	\$	\$ (3,364.02)

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

**CURRENT FUND**

Exhibit A-10

**SCHEDULE OF DEFERRED CHARGES**

	<b>Balance Dec. 31, 2010</b>	<b>Amount in 2011 Budget</b>
2009 Nor Easter (40A:4-47)	\$ <u>9,760.53</u>	\$ <u>9,760.53</u>
2010 Lightening Strike (40A:4-47)	<u>3,355.00</u>	<u>3,355.00</u>
	\$ <u><u>13,115.53</u></u>	\$ <u><u>13,115.53</u></u>

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

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 1 of 5

**OPERATIONS WITHIN CAPS**

**Administrative and Executive**

	<b><u>Balance</u></b>		<b><u>Balance</u></b>		<b><u>Paid or</u></b>	<b><u>Balance</u></b>
	<b><u>Dec. 31, 2010</u></b>		<b><u>After</u></b>		<b><u>Charged</u></b>	<b><u>Lapsed</u></b>
			<b><u>Transfer</u></b>			
Revenue and Finance Director						
Salaries and Wages	\$ 2,586.94	\$	2,586.94			\$ 2,586.94
Other Expenses	1,873.33		1,873.33			1,873.33
Publicity						
Other Expenses	750.00		750.00	100.00		650.00
Municipal Clerk						
Salaries and Wages	12,674.63		12,674.63			12,674.63
Other Expenses	6,315.01		6,315.01	5,257.84		1,057.17
Upgrade General Code	236.05		236.05	236.05		
Advertising						
Other Expenses	3,145.04		3,145.04	1,002.72		2,142.32
Election						
Other Expenses	46.22		46.22			46.22
Financial Administration						
Salaries and Wages	11,907.91		11,907.91			11,907.91
Other Expenses	2,344.06		2,344.06	999.67		1,344.39
Audit Services						
Other Expenses	5,000.00		5,000.00			5,000.00
Purchasing						
Salaries and Wages	6,068.00		5,939.00			5,939.00
Other Expenses	741.85		741.85	32.00		709.85
Tax Collection						
Salaries and Wages	27.40		27.40			27.40
Other Expenses	227.21		227.21			227.21
Tax Assessment						
Salaries and Wages	6,743.31		6,743.31			6,743.31
Tax Assessment						
Other Expenses	10,016.41		10,016.41	3,917.44		6,098.97

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

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 2 of 5

	<b><u>Balance Dec. 31, 2010</u></b>	<b><u>Balance After Transfer</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Legal Services				
Other Expenses	\$ 48,620.30	\$ 48,620.30	\$ 35,111.16	\$ 13,509.14
Lobbyist - Beach Replenishment				
Other Expenses	1,230.37	1,230.37		1,230.37
Engineering Services				
Other Expenses	9,108.63	9,108.63		9,108.63
<b><u>Land Use Administration</u></b>				
Planning Board				
Salaries and Wages	66.87	66.87		66.87
Other Expenses	6,521.89	6,521.89	1,873.30	4,648.59
<b><u>Insurance</u></b>				
Employee Group Insurance	11,064.29	11,064.29	2,510.97	8,553.32
Unemployment Insurance	1,640.76	1,640.76		1,640.76
<b><u>Public Safety Functions</u></b>				
Public Affairs/Public Safety Director				
Salaries and Wages	151.04	.04		.04
Other Expenses	546.51	826.51	402.00	424.51
Police				
Salaries and Wages	235,338.35	235,338.35	20,385.59	214,952.76
Other Expenses	149,036.08	149,036.08	120,179.79	28,856.29
Emergency Management				
Salaries and Wages	2,500.00	2,500.00		2,500.00
Other Expenses	10,299.49	10,299.49	8,706.67	1,592.82
Fire				
Other Expenses	100.00	100.00		100.00
Municipal Court				
Salaries and Wages	34.56	34.56		34.56
Other Expenses	4,673.37	4,673.37		4,673.37
Municipal Prosecutor				
Other Expenses	1,896.37	1,896.37		1,896.37

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

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 3 of 5

	<b><u>Balance</u></b>	<b><u>Balance</u></b>	<b><u>Balance</u></b>	<b><u>Paid or</u></b>	<b><u>Balance</u></b>
	<b><u>Dec. 31, 2010</u></b>	<b><u>After</u></b>	<b><u>Transfer</u></b>	<b><u>Charged</u></b>	<b><u>Lapsed</u></b>
<b><u>Public Works Functions</u></b>					
Public Works and Property Director					
Salaries and Wages	\$ 3.49	\$ 3.49			\$ 3.49
Other Expenses	1,319.81	1,319.81			1,319.81
Streets and Road Maintenance					
Salaries and Wages	33,936.58	33,936.58		15,177.60	18,758.98
Other Expenses	23,073.18	7,223.18		5,477.69	1,745.49
Schedule C Public Works					
Other Expenses	12.06	15,862.06		15,849.90	12.16
Public Works					
Salaries and Wages	32,945.86	32,945.86			32,945.86
Other Expenses	34,734.28	34,734.28		8,677.09	26,057.19
Garbage and Trash Removal					
Other Expenses					
Garbage and Recycling Collection	68,000.00	68,000.00		68,000.00	
Sanitary Landfill Fees	19,210.14	19,210.14		12,953.47	6,256.67
Recycling					
Salaries and Wages	34,613.43	34,613.43			34,613.43
Other Expenses	50.00	50.00			50.00
Public Buildings and Grounds					
Salaries and Wages	51,380.01	51,380.01		5,090.06	46,289.95
Other Expenses	41,472.59	41,472.59		5,033.14	36,439.45
Beach Erosion					
Other Expenses	200.00	200.00			200.00
<b><u>Health and Human Services</u></b>					
Board of Health					
Salaries and Wages	10,644.77	10,644.77			10,644.77
Other Expenses	25,552.17	25,552.17		993.92	24,558.25
Animal Control Services					
Other Expenses	3,765.00	3,765.00		2,680.00	1,085.00

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

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 4 of 5

	<b><u>Balance Dec. 31, 2010</u></b>	<b><u>Balance After Transfer</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Handicapped/ADA Compliance	\$ 100.00	\$ 100.00		\$ 100.00
Other Expenses				
<b><u>Parks and Recreation Functions</u></b>				
Recreation				
Other Expenses	.90	.90		.90
Lifeguards				
Salaries and Wages	9,865.53	9,865.53		9,865.53
Other Expenses	30,504.88	30,504.88	2,959.52	27,545.36
Beach Badge				
Salaries and Wages	158.26	158.26		158.26
Other Expenses	4,681.63	4,681.63	1,274.66	3,406.97
Celebration of Public Events				
Other Expenses	.44	.44		.44
<b><u>Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u></b>				
Construction Code Official				
Salaries and Wages	15,749.38	15,749.38		15,749.38
Other Expenses	7,266.76	7,266.76	58.88	7,207.88
<b><u>Unclassified</u></b>				
Electricity	23,105.31	13,975.31		6,845.33
Street Lighting	15,885.21	25,015.21	7,129.98	2.43
Telephone	6,226.84	7,926.84	25,012.78	81.75
Natural Gas	22,761.67	21,061.67	7,845.09	17,928.28
Gasoline	15,667.87	15,667.87	3,133.39	9,191.14
Shared Equipment - Other Expense	2,946.87	2,946.87	6,476.73	1,526.74
Community Rating System			1,420.13	
Salaries and Wages	4.92	4.92		4.92
Other Expenses	1,912.03	1,912.03		1,912.03
Total Appropriations within Caps	<u>1,091,284.12</u>	<u>1,091,284.12</u>	<u>395,959.23</u>	<u>695,324.89</u>

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

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 5 of 5

**OPERATIONS EXCLUDED FROM CAPS**

	<u>Balance Dec. 31, 2010</u>	<u>Balance After Transfer</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
911 Emergency Phone	\$ 4,950.00	\$ 4,950.00	\$ 4,950.00	\$
Other Expenses	3,743.99	3,743.99		3,743.99
Uniform Construction Code	400.00	400.00		400.00
Salaries and Wages	99,715.00	99,715.00	81,549.00	18,166.00
Other Expenses	20,000.00	20,000.00	20,000.00	
Length of Service Awards Program (LOSAP)				
Recycling Fees				
Interlocal Municipal Service Agreements:				
Barnegat Light Police Protection	22,491.89	22,491.89	21,687.80	804.09
Other Expenses				
Police Dispatching Services				
Other Expenses	10,921.34	10,921.34	10,921.32	.02
Public and Private Program Offset by Revenue				
Matching Funds for Grants	17,200.00	17,200.00		17,200.00
Total Appropriations excluded from Caps	<u>179,422.22</u>	<u>179,422.22</u>	<u>139,108.12</u>	<u>40,314.10</u>
	\$ 1,270,706.34	\$ 1,270,706.34	\$ 535,067.35	\$ 735,638.99
Appropriation Reserves - 2010	\$ 997,445.20			
Reserve for Encumbrances	<u>273,261.14</u>			
	\$ 1,270,706.34			

**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, 2010	\$ 27,481.50
Increased by:	
Receipts	<u>265,422.70</u>
	292,904.20
Decreased by:	
Disbursements	<u>263,706.30</u>
Balance December 31, 2011	\$ <u><u>29,197.90</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>
Balance December 31, 2010 - Due From/(Due To)	\$ <u>(34,349.06)</u>		\$ <u>(50.00)</u>	\$ <u>(22,974.06)</u>
Increased by:				
Deductions:				
Per Billings	91,500.00			91,500.00
Allowed by Tax Collector (Net)	2,750.00			2,750.00
	<u>94,250.00</u>			<u>94,250.00</u>
Disbursements	33,684.00	32,759.00	925.00	71,275.94
	<u>93,584.94</u>	<u>21,434.00</u>	<u>875.00</u>	
Decreased by:				
Receipts	126,948.00	30,773.00	925.00	95,250.00
Balance December 31, 2011 - Due From/(Due To)	\$ <u>(33,363.06)</u>	\$ <u>(9,339.00)</u>	\$ <u>(50.00)</u>	\$ <u>(23,974.06)</u>

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

**CURRENT FUND**

**Exhibit A-14**

**SCHEDULE OF TAX OVERPAYMENTS**

Balance December 31, 2010	\$ 18,762.57
Increased by: Receipts	<u>4,269.02</u>
Balance December 31, 2011	<u><u>\$ 23,031.59</u></u>

**SCHEDULE OF PREPAID TAXES**

**Exhibit A-15**

Balance December 31, 2010	\$ 861,328.72
Increased by: Collections	<u>1,115,509.85</u>
	<u>1,976,838.57</u>
Decreased by: Applied to 2011 Taxes	<u>861,328.72</u>
Balance December 31, 2011	<u><u>\$ 1,115,509.85</u></u>

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

**CURRENT FUND**

**Exhibit A-16**

**SCHEDULE OF COUNTY TAXES PAYABLE**

Balance December 31, 2010		\$	74,141.13
Increased by:			
General County Tax	\$ 24,516,778.71		
County Library Tax	2,842,104.42		
County Open Space Preservation	1,047,005.70		
Added Taxes	<u>110,156.05</u>		
			<u>28,516,044.88</u>
			28,590,186.01
Decreased by:			
Disbursements			<u>28,480,029.96</u>
Balance December 31, 2011		\$	<u><u>110,156.05</u></u>

**SCHEDULE OF LOCAL DISTRICT SCHOOL TAX**

**Exhibit A-17**

Balance December 31, 2010:			
School Tax Payable	\$ 780,349.45		
School Tax Deferred	<u>796,383.00</u>		
		\$	1,576,732.45
Increased by:			
Levy School Year July 1, 2011 to June 30, 2012			<u>3,312,096.06</u>
			4,888,828.51
Decreased by:			
Payments			<u>3,232,780.51</u>
Balance December 31, 2011:			
School Tax Payable	859,665.00		
School Tax Deferred	<u>796,383.00</u>		
		\$	<u><u>1,656,048.00</u></u>

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

**CURRENT FUND**

**Exhibit A-18**

**SCHEDULE OF REGIONAL SCHOOL TAX**

Balance December 31, 2010:			
School Tax Payable	\$ 5,433,370.61		
School Tax Deferred	<u>2,262,051.00</u>		
		\$ 7,695,421.61	
Increased by:			
Levy School Year July 1, 2011 to June 30, 2012		<u>16,452,390.59</u>	
		24,147,812.20	
Decreased by:			
Payments		<u>16,257,651.23</u>	
Balance December 31, 2011:			
School Tax Payable	5,628,109.97		
School Tax Deferred	<u>2,262,051.00</u>		
		\$ <u><u>7,890,160.97</u></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, 2010	\$ <u>320,661.35</u>	\$ <u>273,261.14</u>	\$ <u>47,400.21</u>
Increased by:			
2011 Budget	355,328.12	355,328.12	
Transfer from Appropriated Reserves	<u>17,929.89</u>		<u>17,929.89</u>
Total Increases	<u>373,258.01</u>	<u>355,328.12</u>	<u>17,929.89</u>
Total Increases and Balances	<u>693,919.36</u>	<u>628,589.26</u>	<u>65,330.10</u>
Decreased by:			
Transfer to Appropriation Reserves	273,261.14	273,261.14	
Transfer to Appropriated Reserves	<u>47,400.21</u>		<u>47,400.21</u>
Total Decreases	<u>320,661.35</u>	<u>273,261.14</u>	<u>47,400.21</u>
Balance December 31, 2011	\$ <u><u>373,258.01</u></u>	\$ <u><u>355,328.12</u></u>	\$ <u><u>17,929.89</u></u>

**SCHEDULE OF ACCOUNTS PAYABLE**

**Exhibit A-20**

Balance December 31, 2010	\$ 24,550.00
Decreased by:	
Disbursements	\$ <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**

	<b><u>Current Fund</u></b>
Balance December 31, 2010 - Due From/(Due To)	\$ <u>154,163.68</u>
Increased/Decreased by:	
Receipts	210,153.24
Cancelled Federal and State Grant Receivables	18,639.47
2011 Budget Appropriations	<u>295,106.01</u>
Total Decreases	<u>523,898.72</u>
Total Decreases and Balances	<u>678,062.40</u>
Decreased/Increased by:	
Disbursements	223,384.12
Cancelled Federal and State Grant Appropriated Reserves	25,962.68
2011 Budget Revenues Realized	<u>252,681.01</u>
Total Increases	<u>502,027.81</u>
Balance December 31, 2011 - Due From/(Due To)	\$ <u><u>176,034.59</u></u>

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, 2010	2011 Budget Revenue Realized	Received	Realized from Unappropriated Reserves	Cancelled	Balance Dec. 31, 2011
	\$	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund		1,809.83		1,809.83		
Body Armor Replacement Fund		5,130.60		5,130.60		
Bullet Proof Vest Partnership Program		739.80		739.80		
Clean Communities (C. 87, P.L. 1986)	1,391.38	32,673.19	32,673.19		1,391.38	
Community Development Block Grant/CT-819-07	24,327.05		24,327.05			
Community Development Block Grant/CT-880-09						
Community Development Block Grant/CT-935-11						
Cops in Shops	400.00				400.00	42,000.00
Drunk Driving Enforcement Fund	9,987.69			3,197.21		1,600.00
Emergency Management Performance		15,000.00				
Emergency Management Performance		25,000.00				
Emergency Notification System Management Performance		29,824.00				
Municipal Alliance on Alcoholism and Drug Abuse	12,185.54					
NJ Clean Energy Program	15,298.00					
NJ Health Officers Emergency Preparedness		10,000.00				
Ocean County Tourism - LIT Tournament	800.00					
Pedestrian/Bicycle Safety Education	9,000.00					
Recycling Mini-Grant		1,030.00			800.00	
Recycling Revenue and Residue		25,000.00				
Recycling Tonnage Grant		20,852.73		20,852.73		25,000.00
966 Reimbursement		29,525.65		18,744.33		
966 Grant Program		9,298.00			6,060.40	9,298.00
Regionalized Alcohol Drug Education & Awareness Grant	6,580.00		6,580.00			
	\$ 86,030.06	\$ 252,681.01	\$ 172,718.02	\$ 50,474.50	\$ 18,639.47	\$ 96,879.08

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, 2010	2011 Budget Appropriation	Paid or Charged	Cancelled	Balance Dec. 31, 2011
	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund	28,801.34	1,809.83	3,151.00		27,460.17
Body Armor Replacement Fund	4,607.15	5,130.60	3,170.60		6,567.15
Bullet Proof Vest Partnership Program	1,292.50	739.80			2,032.30
Civic Donations	511.56				511.56
Clean Communities (C. 87, P.L. 1986)	15,296.13	32,673.19	19,018.55		28,950.77
Community Development Block Grant/CT-819-07	4,342.71			4,342.71	
Community Development Block Grant/CT-880-09	18,351.63		18,351.63		
Community Development Block Grant/CT-935-11		42,000.00	32,670.79		9,329.21
Cops in Shops	400.00	1,600.00	1,600.00	400.00	
Drunk Driving Enforcement Fund	14,420.92		6,183.40		11,434.73
Emergency Management Performance		3,197.21	14,400.00		15,600.00
Emergency Management Performance		30,000.00			
Emergency Notification System		25,000.00	25,000.00		
Holiday Lights			(44.00)		44.00
H1N1	4,243.35		3,801.39	441.96	
JIF Safety Incentive Award	22.59			22.59	
Municipal Alliance on Alcoholism and Drug Abuse	8,785.92	31,219.00	28,246.60	6,895.92	4,862.40
NJ Clean Energy Program					
NJ Health Officers Emergency Preparedness		10,000.00	4,031.00	5,969.00	
Ocean County Cancer Coalition	1.27			1.27	
Ocean County Tourism - LIT Tournament	800.00			800.00	2,060.00
Pandemic Influenza Preparedness	34.83	2,060.00		34.83	
Pedestrian/Bicycle Safety Education	9,000.00		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, 2010</u>	<u>2011 Budget Appropriation</u>	<u>Paid or Charged</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2011</u>
Recycling Mini-Grant	\$ 494.00	\$ 50,000.00		\$ 494.00	\$ 50,000.00
Recycling Revenue and Residue	10,479.97	20,852.73	13,107.81		18,224.89
Recycling Tonnage Grant	6,292.76	29,525.65	5,645.03		30,173.38
Regionalized Alcohol Drug Education and Awareness Grant	6,580.00		6,580.00		
Summer Concerts Program	1,000.00				1,000.00
Tobacco Age-of-Sale Enforcement	500.00			500.00	
966 Reimbursement	6,060.40			6,060.40	
966 Grant Program		9,298.00			9,298.00
	<u>\$ 142,319.03</u>	<u>\$ 295,106.01</u>	<u>\$ 193,913.80</u>	<u>\$ 25,962.68</u>	<u>\$ 217,548.56</u>
Reserve for Encumbrances (Net)			<u>\$ (29,470.32)</u>		
Disbursements			<u>223,384.12</u>		
			<u>\$ 193,913.80</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, 2010	Receipts	Utilization as Anticipated Revenue	Balance Dec. 31, 2011
Alcohol Education and Rehabilitation Fund	\$ 1,809.83	\$ 1,887.71	\$ 1,809.83	\$ 1,887.71
Body Armor Replacement Fund	5,130.60	3,737.88	5,130.60	3,737.88
Bulletproof Vest Partnership Program	739.80		739.80	
Drunk Driving Enforcement Fund	3,197.21		3,197.21	
Recycling Revenue and Residue	20,852.73	31,809.63	20,852.73	31,809.63
Recycling Tonnage Grant	18,744.33		18,744.33	
	<u>\$ 50,474.50</u>	<u>\$ 37,435.22</u>	<u>\$ 50,474.50</u>	<u>\$ 37,435.22</u>

**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, 2010	\$ <u>1,689.35</u>	\$ <u>1,064,010.18</u>
Increased by Receipts:		
Animal Control License Fees Collected	605.80	
State Registration Fees	163.80	
Interfunds	167.25	40,004.00
Miscellaneous Reserves		1,154,509.20
Total Receipts	<u>936.85</u>	<u>1,194,513.20</u>
Total Receipts and Balances	<u>2,626.20</u>	<u>2,258,523.38</u>
Decreased by Disbursements:		
Animal Control Expenditures	635.25	
State Registration Fees	163.80	
Interfunds	290.50	281.52
Miscellaneous Reserves		1,126,410.85
Total Disbursements	<u>1,089.55</u>	<u>1,126,692.37</u>
Balance December 31, 2011	\$ <u><u>1,536.65</u></u>	\$ <u><u>1,131,831.01</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, 2010	\$ 1,398.85
Increased by:	
Animal Control License Fees Collected	<u>605.80</u>
	2,004.65
Decreased by:	
Expenditures Under R.S. 4:19-15.11:	
Disbursements	<u>635.25</u>
Balance December 31, 2011	<u>\$ 1,369.40</u>

**License Fees Collected**

<u>Year</u>	<u>Amount</u>
2010	\$ <u>687.40</u>
2009	<u>682.00</u>
	<u>\$ 1,369.40</u>

**SCHEDULE OF DUE STATE OF NEW JERSEY**

**Exhibit B-3**

Increased by:	
Receipts - State Registration Fees	\$ 163.80
Decreased by:	
Disbursements - State Registration Fees	<u>\$ 163.80</u>

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

**TRUST FUND**

**Exhibit B-4**

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

	<b><u>Current Fund</u></b>
Balance December 31, 2010 - Due From/(Due To)	\$ <u>(290.50)</u>
Increased/Decreased by: Receipts	<u>167.25</u> <u>(457.75)</u>
Decreased/Increased by: Disbursements	<u>290.50</u>
Balance December 31, 2011 - Due From/(Due To)	\$ <u><u>(167.25)</u></u>

**SCHEDULE OF INTERFUND - TRUST OTHER FUND**

**Exhibit B-5**

	<b><u>Current Fund</u></b>
Balance December 31, 2010 - Due From/(Due To)	\$ 39,722.48
Decreased by: Receipts	<u>40,004.00</u> <u>(281.52)</u>
Increased by: Disbursements	\$ <u><u>281.52</u></u>

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

**TRUST FUND**

**Exhibit B-6**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

	<b>Trust Other Fund</b>
Balance December 31, 2010	\$ <u>5,435.00</u>
Increased by:	
Transferred from Miscellaneous Reserves	<u>1,592.83</u>
	<u>7,027.83</u>
Decreased by:	
Transferred to Miscellaneous Reserves	<u>5,435.00</u>
Balance December 31, 2011	\$ <u><u>1,592.83</u></u>

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

**TRUST FUND**

Exhibit B-7

**SCHEDULE OF MISCELLANEOUS RESERVES**

	<b>Balance Dec. 31, 2010</b>	<b>Increased</b>	<b>Decreased</b>	<b>Balance Dec. 31, 2011</b>
	\$ 34.74			\$ 34.74
A.D.A. Implementation	301,618.78	228,440.25	221,744.65	308,314.38
Accumulated Absence Liability	9,838.21		9,838.21	
Bayview Park/Green Acres	3,370.25			
Beach Wheels	1,107.59	7,426.00	10,307.00	489.25
Centennial Celebration				1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	151,090.48	100,724.01	61,176.75	190,637.74
Certification Fees	2,361.00	3,610.00	3,878.00	2,093.00
Dune Bond Inspection Fees	6,259.83	2,100.00	754.00	7,605.83
Escrow Over 5K	163,548.93	14,244.56	93,001.75	84,791.74
Escrow Under 5K	35,267.72	2,535.00	13,327.50	24,475.22
Falkowski Trust	5,769.47		5,769.47	
Land Use Inspection Fees	41,503.60	52,144.72	35,499.58	58,148.74
Flex Account Disbursements	40,000.00	20,000.00	45,171.84	14,828.16
Forfeited Property	11,335.51	1,471.73	5,400.00	7,407.24
Historic Boat Monument	607.39			607.39
Municipal Public Defender	5,778.00	1,550.00	5,833.30	1,494.70
Parking Offense Adjudication Act	7,441.44	50.00		7,491.44
Police Off-Duty/Outside Employment	139,356.99	318,843.50	252,567.78	205,632.71
Police Safety Equipment	6,704.43	1,065.54	3,850.76	3,919.21
Recreation Trust Fund	33,795.03	31,477.18	27,846.38	37,425.83
Special Events	3,629.67			3,629.67
Tax Sale Premiums	120,200.00	65,837.20	23,612.20	162,425.00
Tax Title Lien Redemptions	7,678.60	308,424.51	308,424.51	7,678.60
	\$ 1,098,297.66	\$ 1,159,944.20	\$ 1,128,003.68	\$ 1,130,238.18
Receipts				
Disbursements		\$ 1,154,509.20	\$ 1,126,410.85	
Reserve for Encumbrances		5,435.00	1,592.83	
		\$ 1,159,944.20	\$ 1,128,003.68	

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

**GENERAL CAPITAL FUND**

**Exhibit C-2**

**SCHEDULE OF CASH**

Balance December 31, 2010		\$ 1,285,672.87
Increased by:		
Fund Balance	\$ 20,363.52	
Grants Receivable	91,469.70	
Capital Improvement Fund	100,000.00	
Bond Anticipation Notes	1,475,000.00	
Miscellaneous Reserves	317,000.00	
		<u>2,003,833.22</u>
		3,289,506.09
Decreased by:		
Interfunds	.01	
Improvement Authorizations	1,182,594.94	
Reserve for Retirement of Debt	382,100.00	
Reserve for Payment of Bond Issuance Costs	2,616.12	
Miscellaneous Reserves	83,617.88	
		<u>1,650,928.95</u>
Balance December 31, 2011		<u><u>\$ 1,638,577.14</u></u>

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

**GENERAL CAPITAL FUND**

**ANALYSIS OF CASH**

Exhibit C-3

Sheet 1 of 2

	Balance		Receipts	Disbursements	Transfers		Balance Dec. 31, 2011
	Dec. 31, 2010	Dec. 31, 2011			To	From	
Fund Balance	\$ 151,098.94	\$ 20,363.52	\$ 20,363.52	\$	\$ 250.00	\$	\$ 171,712.46
Miscellaneous Reserves	498,541.99	317,000.00	317,000.00	83,617.88	5,278.83	28,529.76	708,673.18
Reserve for:							
Payment of Bond Issuance Costs	7,289.00			2,616.12			4,672.88
Retirement of Debt	389,001.81			382,100.00	275,314.45		282,216.26
Encumbrances	200,263.51				117,253.10	200,263.51	117,253.10
Capital Improvement Fund	96,292.11	100,000.00	100,000.00		410.00	91,300.00	105,402.11
Interfunds (Net)	.01			.01			
Improvement Authorizations:							
<b>Ordinance</b>							
<b>Number</b>							
03-11	Beach Restoration	(16,875.00)					(16,875.00)
03-17	Beach Repairs	(52,765.50)					(9,087.63)
04-06	Installation of Curbs & Sidewalks	(1,002.45)	100,000.00	56,322.13			(1,002.45)
04-19	Condemnation of Easements	(795.02)					(795.02)
04-32	Acquisition of 2 Breathalyzers	(250.00)					(250.00)
05-26	Beach Replenishment	(58,957.11)	70,000.00	12,324.89			(1,282.00)
06-32	Road Improvements, Reconstruction and Repair of Various Streets	(6,575.74)					(6,575.74)
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	7,266.35			7,659.24	7,266.35	
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol						
07-29	Improvements with Reference to Bulkhead Repairs to Various						
	Street Ends as May be Fixed by Resolution	37,060.00					37,060.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs						
	to Coughlin and Baltic Avenue	209,929.18		6,149.33			203,779.85
07-42	Purchase of Four New Trucks	(863.50)					(863.50)
08-14	Acquisition of a Bulldozer Undercarriage	24,391.80					
08-15	Various Drainage Improvements	12,620.16		391.80		24,000.00	
08-16	Various Recreation Improvements	35,472.99				12,620.16	
08-18	Acquisition of Generators	122,569.37		2,426.12			
08-22	Various Equipment for the Beach Patrol	7,590.86		426.12		122,143.25	
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	(164,685.16)		426.12			
09-18	Completion of Various Drainage Improvements	34,434.81		9,088.21		10,327.28	
09-21	Completion of Various Improvements to the Public Works Facility	(13,476.00)					
09-35	Emergent Repair, Restoration and/or Reconstruction of Various						
	Beaches, Public Facilities and Improvements	(75,476.88)	75,000.00	21,626.09	16,970.00		(167,636.16)
10-16	Resurfacing of Various Roadways	(189,534.79)	280,000.00				34,434.81
0-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	5,072.45	91,469.70	1,918.63		60,957.06	(476.88)
10-23	Acquisition of Four Wheel Drive Vehicle for Public Works Department	9,891.14		61,350.02	2,500.00	84,630.84	27,589.52
10-24	Acquisition of Utility Body Truck for Public Works Department	23,242.62		40,260.13	39,834.00	9,465.01	(46,938.71)
10-25	Acquisition of Various Equipment for Public Works Department	1,135.76		44,309.13	41,483.00	20,416.47	
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department	(11,175.96)		44,014.13	43,588.00	709.63	
10-27	Acquisition of a Salt Spreader	4,531.14		15,067.95	14,641.82		(11,602.09)
				4,430.00			101.14

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

Exhibit C-3

GENERAL CAPITAL FUND

Sheet 2 of 2

ANALYSIS OF CASH

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfers</u>		<u>Balance</u>
		<u>Dec. 31, 2010</u>			<u>To</u>	<u>From</u>	<u>Dec. 31, 2011</u>
		\$	\$	\$	\$	\$	\$
10-39	Site Remediation - Receptor Evaluation	410.00		13,408.87	13,408.87	410.00	
10-53	Acquisition of a Network - Attached Storage Unit for Police Department			8,100.00	8,100.00		12,157.92
11-26	Reconstruction and/or Resurfacing of Various Roadways			2,842.08	15,000.00		1,866.39
11-27	Repair and/or Replacement of Bulkheads			6,193.61	10,000.00	1,940.00	11,409.84
11-28	Reconstruct and/or Resurface Winifred Ave.			237.66	13,800.00	2,152.50	168,718.08
11-32	Repair, Restoration and/or Replacement of Various Beaches		950,000.00	831,281.92	50,000.00		
		<u>\$ 1,285,672.87</u>	<u>\$ 2,003,833.22</u>	<u>\$ 1,650,928.95</u>	<u>\$ 684,791.06</u>	<u>\$ 684,791.06</u>	<u>\$ 1,638,577.14</u>

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

**GENERAL CAPITAL FUND**

**Exhibit C-4**

**SCHEDULE OF DEFERRED CHARGES TO FUTURE**

**TAXATION - FUNDED**

Balance December 31, 2010			\$ 3,196,079.15
Decreased by:			
2011 Budget Appropriations to Pay:			
Serial Bonds	\$ 589,500.00		
Green Trust Loan	25,155.85		
Blue Acres Loan	<u>2,864.07</u>		
			<u>617,519.92</u>
Balance December 31, 2011			\$ <u><u>2,578,559.23</u></u>

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**  
**GENERAL CAPITAL FUND**

Exhibit C-5  
 Sheet 1 of 2

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

Ordinance Number	Date	Improvement Description	Balance Dec. 31, 2010	2011 Authorizations	Notes Paid by or Funded by Budget Appropriations	Received or Cancelled	Balance Dec. 31, 2011	Bond Anticipation Notes	Analysis of Balance Dec. 31, 2011	
									Expenditures	Unexpended Improvement Authorizations
03-11	5/09/2003	Beach Restoration	\$ 106,875.00	\$			\$ 106,875.00	\$ 90,000.00	\$ 16,875.00	\$
03-17	9/01/2003	Beach Repairs	270,725.00			131,637.37	139,087.63	130,000.00	9,087.63	
04-06	4/27/2004	Installation of Curbs and Sidewalks	1,002.45				1,002.45		1,002.45	
04-19	8/31/2004	Condemnation of Easements	178,795.02				178,795.02	178,000.00	795.02	
05-26	12/01/2004	Acquisition of Two Breathalyzers	250.00				250.00		250.00	
06-07	3/17/2006	Renovations and Improvements to the Municipal Building Complex	475,000.00		153,718.00		321,282.00	320,000.00	1,282.00	
06-18	7/07/2006	Replacement and Repair of Bulkheads	53,200.00							
06-26	9/01/2006	Schedule C Improvements	51,300.00							
06-32	10/06/2006	Road Improvements, Reconstruction and Repair of Various Streets	56,500.00				28,575.74	22,000.00	6,575.74	
07-04	2/16/2007	Renovations and Improvements to the Municipal Building Complex	43,000.00				265,000.00	265,000.00		
07-07	3/02/2007	Fees for an Engineering and Drainage Project for Ocean Boulevard	275,000.00				125,500.00	125,500.00		
07-10	3/02/2007	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	134,000.00							
07-15	4/20/2007	Acquisition of Equipment for the Long Beach Township Beach Patrol	13,000.00				39,000.00	39,000.00		
07-27	6/15/2007	Repaving of New Jersey Avenue and William Street - D.O.T.	76,000.00							
07-28	6/15/2007	Schedule C Improvements With Reference to the Repaving of Ocean Boulevard	133,300.00							
07-29	6/15/2007	Improvements With Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	380,000.00				380,000.00	380,000.00		
07-30	6/15/2007	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	237,500.00				237,500.00	230,000.00		
07-34	8/17/2007	Purchase of a New Telephone System	203,500.00		34,000.00		169,500.00	169,500.00		
07-38	8/17/2007	Purchase of Two New Beach Tractors for the Department of Public Works	44,000.00				44,000.00	44,000.00		
07-39	10/05/2007	Purchase of a New Surf Rake for the Department of Public Works	95,000.00		95,000.00					
07-42	11/09/2007	Purchase of Four New Trucks	32,200.00		32,200.00					
08-03	2/22/2008	Acquisition of a Front-End Loader	119,863.50				119,863.50	119,000.00	863.50	
08-11	7/10/2008	Resurfacing of North Ohio Avenue - D.O.T.	171,000.00		14,250.00		156,750.00	156,750.00		
08-12	7/10/2008	Various Road Improvements	16,300.00		16,300.00		97,700.00	97,700.00		
08-13	7/10/2008	Acquisition of a Bulldozer	190,000.00		27,200.00		162,800.00	162,800.00		
08-14	7/10/2008	Acquisition of a Bulldozer Undercarriage	114,000.00		9,500.00		104,500.00	104,500.00		
08-15	7/10/2008	Various Drainage Improvements	23,750.00		23,750.00		43,500.00	43,500.00		
08-16	7/10/2008	Various Recreation Improvements	47,500.00		4,000.00		87,000.00	87,000.00		
08-18	7/10/2008	Acquisition of Generators	95,000.00		8,000.00		162,800.00	162,800.00		
08-22	7/10/2008	Various Equipment for the Beach Patrol	28,500.00		28,500.00		50,500.00	50,500.00		
08-29	8/22/2008	Acquisition of Two Four Wheel Drive Vehicles	76,000.00		39,900.00					
08-30	8/22/2008	Acquisition of Seven Mobile Data Terminals	39,900.00		14,000.00					
08-31	8/22/2008	Acquisition of Hecht Trailer	14,000.00							
09-17	10/02/2009	Reconstruction and/or Resurfacing of Pacific Avenue	190,000.00			22,363.84	167,636.16	71,200.00		
09-18	10/16/2009	Completion of Various Drainage Improvements	71,200.00				71,200.00	71,200.00		
09-19	10/16/2009	Acquisition of a Bulldozer	112,000.00				112,000.00	112,000.00		
09-20	10/16/2009	Acquisition of a Beach Tractor	68,500.00				68,500.00	68,500.00		
09-21	10/16/2009	Completion of Various Improvements to the Public Works Facility	47,500.00				47,500.00	25,000.00		
09-35	12/18/2009	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	712,500.00			637,023.12	75,476.88	75,000.00	476.88	
10-04	2/05/2010	Acquisition of a Roll-Off Truck for the Public Works Department	114,000.00				114,000.00	114,000.00		
10-16	4/23/2010	Resurfacing of Various Roadways	380,000.00				380,000.00	380,000.00		
0-22, 11-29	8/19/2011	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	166,000.00	47,500.00		91,469.70	122,030.30	47,500.00	46,938.71	75,091.59
10-23	6/18/2010	Acquisition of Four Wheel Drive Vehicle for Public Works Department	47,500.00				47,500.00	47,500.00		
10-24	6/18/2010	Acquisition of Utility Body Truck for Public Works Department	61,750.00				61,750.00	61,750.00		
10-25	6/18/2010	Acquisition of Various Equipment for Public Works Department	42,500.00				42,500.00	42,500.00		
10-26	6/18/2010	Acquisition of Two Four Wheel Drive Vehicles for Police Department	71,250.00			647.91	70,602.09	59,000.00	11,602.09	

TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN

Exhibit C-5

Sheet 2 of 2

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Date	Improvement Description	Balance		Notes Paid by or Funded by		Analysis of Balance		Unexpended Improvement Authorizations
			Dec. 31, 2010	2011 Authorizations	Appropriations	Cancelled	Dec. 31, 2011	Bond Anticipation Notes	
11-26	8/19/2011	Reconstruction and/or Resurfacing of Various Roadways	\$	\$ 285,000.00	\$	\$	\$ 285,000.00	\$	\$ 285,000.00
11-27	8/19/2011	Repair and/or Replacement of Bulkheads		190,000.00			190,000.00		190,000.00
11-28	8/19/2011	Reconstruct and/or Resurface Winifred Ave.		261,200.00			261,200.00		261,200.00
11-32	9/09/2011	Repair, Restoration and/or Replacement of Various Beaches		950,000.00			950,000.00		
			<u>\$ 6,196,936.71</u>	<u>\$ 1,733,700.00</u>	<u>\$ 805,100.00</u>	<u>\$ 1,036,859.94</u>	<u>\$ 6,088,676.77</u>	<u>\$ 4,984,000.00</u>	<u>\$ 823,159.50</u>
		Receipts (Reserve for Grants Receivable)				\$ 91,469.70			
		Cancelled				945,390.24			
						<u>\$ 1,036,859.94</u>			

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

\$ 1,293,508.78

Ordinance Number	Improvement Description	Balance	Expenditures	Unexpended Improvement Authorizations
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		169,500.00	
08-16	Various Recreation Improvements		33,046.87	
09-18	Completion of Various Drainage Improvements		34,434.81	
10-16	Resurfacing of Various Roadways		27,589.52	
11-32	Repair, Restoration and/or Replacement of Various Beaches		168,718.08	470,349.28
			<u>\$ 37,060.00</u>	<u>\$ 823,159.50</u>

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

**GENERAL CAPITAL FUND**

**Exhibit C-6**

**SCHEDULE OF GRANTS RECEIVABLE**

Balance December 31, 2010	\$ 176,735.84
Increased by:	
Current Year Awards	<u>175,000.00</u>
	351,735.84
Decreased By:	
Receipts	<u>91,469.70</u>
Balance December 31, 2011	<u><u>\$ 260,266.14</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>38,530.30</u>
Reconstruction and/or Resurfacing of Winifred Avenue - D.O.T.	<u>175,000.00</u>
	<u><u>\$ 260,266.14</u></u>

**SCHEDULE OF INTERFUND**

**Exhibit C-7**

	<b><u>Current Fund</u></b>
Balance December 31, 2010 - Due From/(Due To)	\$ <u>(.01)</u>
Increased/Decreased by:	
Disbursements	<u><u>\$ .01</u></u>

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

Exhibit C-8

**GENERAL CAPITAL FUND**

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2010		Increased	Decreased	Balance Dec. 31, 2011	
				Funded	Unfunded			Funded	Unfunded
03-17	Beach Repairs	9/01/2003	\$ 400,000.00	\$	\$ 187,959.50	\$	\$ 187,959.50	\$	\$
05-26	Beach Replenishment	12/10/2005	500,000.00		166,042.89		166,042.89		
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	3/02/2007	150,000.00		7,266.35		7,266.35		
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	4/20/2007	100,000.00			7,659.24	7,659.24		
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	6/15/2007	250,000.00		44,560.00				44,560.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Ballic Avenue	6/15/2007	250,000.00	6,429.18	203,500.00		6,149.33	34,279.85	169,500.00
08-14	Acquisition of a Bulldozer Undercarriage	7/10/2008	25,000.00	641.80	23,750.00		24,391.80		
08-15	Various Drainage Improvements	7/10/2008	50,000.00		12,620.16		12,620.16		
08-16	Various Recreation Improvements	7/10/2008	100,000.00		35,472.99		2,426.12		33,046.87
08-18	Acquisition of Generators	7/10/2008	200,000.00		122,569.37		122,569.37		
08-22	Various Equipment for the Beach Patrol	7/10/2008	30,000.00		7,590.86		10,753.40		
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	10/02/2009	200,000.00		25,314.84	3,162.54	31,452.05		34,434.81
09-18	Completion of Various Drainage Improvements	10/02/2009	75,000.00		34,434.81	6,137.21			4,367.91
09-21	Completion of Various Improvements to the Public Works Facility	10/02/2009	50,000.00		9,024.00	16,970.00	21,626.09		
09-35	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	12/18/2009	750,000.00		637,023.12		637,023.12		27,589.52
10-16	Resurfacing of Various Roadways	4/23/2010	400,000.00		90,465.21		62,875.69		75,091.59
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	8/19/2011	225,000.00	5,072.45	166,000.00	50,000.00	145,980.86		
10-23	Acquisition of Four Wheel Drive Vehicle for Public Works Department	6/18/2010	50,000.00		9,891.14	39,834.00	49,725.14		
10-24	Acquisition of Utility Body Truck for Public Works Department	6/18/2010	65,000.00		23,242.60	41,483.00	64,725.60		
10-25	Acquisition of Various Equipment for Public Works Department	6/18/2010	45,000.00		1,135.76	43,588.00	44,723.76		
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department	6/18/2010	75,000.00		1,074.04	14,641.82	15,715.86	101.14	
10-27	Acquisition of a Salt Spreader	7/09/2010	10,000.00	4,531.14		13,408.87	4,430.00		
10-39	Site Remediation - Receptor Evaluation	8/20/2010	18,000.00	410.00		8,100.00	13,818.87		
10-53	Acquisition of a Network - Attached Storage Unit for Police Department	11/19/2010	8,100.00			300,000.00	8,100.00		285,000.00
11-26	Reconstruction and/or Resurfacing of Various Roadways	8/19/2011	300,000.00			200,000.00	2,842.08		190,000.00
11-27	Repair and/or Replacement of Bulkheads	8/19/2011	200,000.00			275,000.00	8,133.61		261,200.00
11-28	Reconstruct and/or Resurface Winifred Ave.	8/19/2011	275,000.00				2,390.16		
11-32	Repair, Restoration and/or Replacement of Various Beaches	9/09/2011	1,000,000.00			1,000,000.00	831,281.92		168,718.08
				\$ 17,084.57	\$ 1,808,937.64	\$ 2,019,984.68	\$ 2,492,682.97	\$ 59,815.14	\$ 1,293,508.78

Deferred Charges - Unfunded	\$ 1,733,700.00	\$ 1,182,594.94
Capital Improvement Fund	91,300.00	88,723.34
Reserve for Encumbrances	194,984.68	250.00
	\$ 2,019,984.68	945,590.24
		410.00
		275,314.45
	\$ 2,492,682.97	\$ 2,492,682.97
Disbursements		
Reserve for Encumbrances		
Cancelled to Fund Balance		
Cancelled to Deferred Charges to Future Taxation Unfunded		
Cancelled to Capital Improvement Fund		
Cancelled to Reserve for Retirement of Debt		

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

**GENERAL CAPITAL FUND**

**Exhibit C-9**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2010		\$ 96,292.11
Increased by:		
2011 Budget Appropriation	\$ 100,000.00	
Improvement Authorizations Cancelled	<u>410.00</u>	<u>100,410.00</u>
		<u>196,702.11</u>
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>91,300.00</u>
Balance December 31, 2011		<u><u>\$ 105,402.11</u></u>

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

Exhibit C-10

**GENERAL CAPITAL FUND**

**SCHEDULE OF GENERAL SERIAL BONDS**

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2010	Decreased	Balance Dec. 31, 2011
			Outstanding Dec. 31, 2011	Amount				
2000 General Obligation Bonds	11/01/2000	\$ 1,697,000.00	11/01/2012	\$ 172,000.00	4.90%	\$ 347,000.00	\$ 175,000.00	\$ 172,000.00
Refunding Bonds of 2002	10/15/2002	1,886,500.00	12/01/2012	115,000.00	4.20%	199,500.00	199,500.00	
2003 General Obligation Bonds	12/01/2003	1,725,000.00	12/01/2013	125,000.00	4.20%			
			12/01/2014	130,000.00	4.20%			
			12/01/2015	140,000.00	4.20%			
			12/01/2016	145,000.00	4.20%			
			12/01/2017-18	150,000.00	4.20%			
			11/01/2012	110,000.00	Various	1,065,000.00	110,000.00	955,000.00
			11/01/2013	115,000.00	Various			
			11/01/2014-15	125,000.00	Various			
			11/01/2016	140,000.00	Various			
			11/01/2017	145,000.00	Various			
			11/01/2018	150,000.00	Various			
			11/01/2019	159,000.00	Various			
			11/01/2020	170,000.00	Various			
2005 General Obligation Bonds	11/01/2005	1,814,000.00				1,344,000.00	105,000.00	1,239,000.00
						\$ 2,955,500.00	\$ 589,500.00	\$ 2,366,000.00

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

Exhibit C-11

**GENERAL CAPITAL FUND**

Sheet 1 of 2

**SCHEDULE OF BOND ANTICIPATION NOTES**

Ordinance Number	Note Number	Improvement Description	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2010	Increased	Decreased	Balance Dec. 31, 2011
						\$	\$	\$	\$
06-07	2010-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12/19/2007			53,200.00		53,200.00	
06-18	2010-BAN-A-1	Replacement and Repair of Bulkheads	12/19/2007			51,300.00		51,300.00	
06-26	2010-BAN-A-1	Schedule C Improvements	12/19/2007			56,500.00		56,500.00	
06-32	2010-BAN-A-1	Road Improvements, Reconstruction and Repair of Various Streets	12/19/2007			43,000.00		43,000.00	
07-04	2011-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12/19/2007	3/31/2011	1.25%	120,000.00		10,000.00	110,000.00
07-07	2011-BAN-A-1	Fees for an Engineering and Drainage Project for Ocean Boulevard	12/19/2007	3/31/2011	1.25%	134,000.00		8,500.00	125,500.00
07-10	2010-BAN-A-1	Acquisition of Two Bulldozer Undercarriages for the Public Works Department "Case" Bulldozers	12/19/2007			13,000.00		13,000.00	
07-15	2010-BAN-A-1	Acquisition of Equipment for the Long Beach Township Beach Patrol	12/19/2007			37,000.00		37,000.00	
07-27	2010-BAN-A-1	Repaving of New Jersey Avenue and William Street - D.O.T.	12/19/2007			133,300.00		133,300.00	
07-30	2011-BAN-A-1	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	12/19/2007	3/31/2011	1.25%	203,500.00		34,000.00	169,500.00
07-38	2010-BAN-A-1	Purchase of Two New Beach Tractors for the Department of Public Works	12/19/2007			95,000.00		95,000.00	
07-39	2010-BAN-A-1	Repaving of a New Surf/Rake for the Department of Public Works	12/19/2007			32,200.00		32,200.00	
08-03	2011-BAN-A-1	Acquisition of a Front-End Loader	3/31/2011	3/30/2012	1.25%	171,000.00		14,250.00	156,750.00
08-11	2011-BAN-A-1	Resurfacing of North Ohio Avenue	3/31/2011	3/30/2012	1.25%	114,000.00		16,300.00	97,700.00
08-12	2011-BAN-A-1	Various Road Improvements	3/31/2011	3/30/2012	1.25%	190,000.00		27,200.00	162,800.00
08-13	2011-BAN-A-1	Acquisition of a Bulldozer	3/31/2011	3/30/2012	1.25%	114,000.00		9,500.00	104,500.00
08-14	2010-BAN-A-1	Acquisition of a Bulldozer Undercarriage	3/31/2011	3/30/2012	1.25%	23,750.00		23,750.00	
08-15	2011-BAN-A-1	Various Drainage Improvements	3/31/2011	3/30/2012	1.25%	47,500.00		4,000.00	43,500.00
08-16	2011-BAN-A-1	Various Recreation Improvements	3/31/2011	3/30/2012	1.25%	95,000.00		8,000.00	87,000.00
08-18	2011-BAN-A-1	Acquisition of Generators	3/31/2011	3/30/2012	1.25%	190,000.00		27,200.00	162,800.00
08-22	2010-BAN-A-1	Various Equipment for the Beach Patrol	3/31/2011	3/30/2012	1.25%	28,500.00		28,500.00	
08-29	2011-BAN-A-1	Acquisition of Two Wheel Drive Vehicles	3/31/2011	3/30/2012	1.25%	76,000.00		25,500.00	50,500.00
08-30	2010-BAN-A-1	Acquisition of Seven Mobile Data Terminals	3/31/2011	3/30/2012	1.25%	39,900.00		39,900.00	
08-31	2010-BAN-A-1	Acquisition of Heat Trailer	3/31/2011	3/30/2012	1.25%	14,000.00		14,000.00	
03-11	2011-BAN-A-1	Beach Restoration	3/31/2011	3/30/2012	1.25%	90,000.00		30,000.00	60,000.00
03-17	2011-BAN-A-1	Beach Repairs	3/31/2011	3/30/2012	1.25%	178,000.00		178,000.00	
04-19	2011-BAN-A-1	Condemnation and Acquisition of Easements	3/31/2011	3/30/2012	1.25%	250,000.00		250,000.00	
05-26	2011-BAN-A-1	Beach Replenishment	3/31/2011	3/30/2012	1.25%	22,000.00		22,000.00	
06-32	2011-BAN-A-1	Road Improvements, Reconstruction and Repair of Various Streets	3/31/2011	3/30/2012	1.25%	155,000.00		155,000.00	
07-04	2011-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	3/31/2011	3/30/2012	1.25%	39,000.00		39,000.00	
07-15	2011-BAN-A-1	Acquisition of Equipment for the Long Beach Township Beach Patrol	3/31/2011	3/30/2012	1.25%	39,000.00		39,000.00	
07-28	2011-BAN-A-1	Schedule C Improvements with Reference to the Repaving of Ocean Boulevard	3/31/2011	3/30/2012	1.25%	380,000.00		380,000.00	
07-29	2011-BAN-A-1	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	3/31/2011	3/30/2012	1.25%	230,000.00		230,000.00	
07-34	2011-BAN-A-1	Purchase of a New Telephone System	3/31/2011	3/30/2012	1.25%	44,000.00		44,000.00	
07-42	2011-BAN-A-1	Purchase of Four New Trucks	3/31/2011	3/30/2012	1.25%	119,000.00		119,000.00	
09-18	2011-BAN-A-1	Completion of Various Drainage Improvements	3/31/2011	3/30/2012	1.25%	71,200.00		71,200.00	
09-19	2011-BAN-A-1	Acquisition of a Bulldozer	3/31/2011	3/30/2012	1.25%	112,000.00		112,000.00	
09-20	2011-BAN-A-1	Acquisition of a Beach Tractor	3/31/2011	3/30/2012	1.25%	68,500.00		68,500.00	
09-21	2011-BAN-A-1	Completion of Various Improvements to the Public Works Facility	3/31/2011	3/30/2012	1.25%	25,000.00		25,000.00	
10-04	2011-BAN-A-1	Acquisition of a Roll-Off Truck for the Public Works Department	3/31/2011	3/30/2012	1.25%	114,000.00		114,000.00	
10-16	2011-BAN-A-1	Resurfacing of Various Roadways	3/31/2011	3/30/2012	1.25%	100,000.00		100,000.00	
10-23	2011-BAN-A-1	Acquisition of Four Wheel Drive Vehicle for Public Works Department	3/31/2011	3/30/2012	1.25%	47,500.00		47,500.00	
10-24	2011-BAN-A-1	Acquisition of Utility Body Truck for Public Works Department	3/31/2011	3/30/2012	1.25%	61,750.00		61,750.00	
10-25	2011-BAN-A-1	Acquisition of Various Equipment for Public Works Department	3/31/2011	3/30/2012	1.25%	42,500.00		42,500.00	
10-26	2011-BAN-A-1	Acquisition of Two Four Wheel Drive Vehicles for Police Department	3/31/2011	3/30/2012	1.25%	59,000.00		59,000.00	
10-16	2011-BAN-A-1	Resurfacing of Various Roadways	3/31/2011	3/30/2012	1.25%	280,000.00	280,000.00		280,000.00

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

Exhibit C-11

Sheet 2 of 2

**GENERAL CAPITAL FUND**

**SCHEDULE OF BOND ANTICIPATION NOTES**

<u>Ordinance Number</u>	<u>Note Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2011</u>
03-17	2011-BAN-B-1	Beach Repairs	11/09/2011	11/09/2011	3/30/2012	1.50%	\$	\$ 100,000.00	\$	\$ 100,000.00
05-26	2011-BAN-B-1	Beach Replenishment	11/09/2011	11/09/2011	3/30/2012	1.50%		70,000.00		70,000.00
09-35	2011-BAN-B-1	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	11/09/2011	11/09/2011	3/30/2012	1.50%		75,000.00		75,000.00
11-32	2011-BAN-B-1	Repair, Restoration and/or Replacement of Various Beaches	11/09/2011	11/09/2011	3/30/2012	1.50%		950,000.00		950,000.00
							<u>\$ 4,314,100.00</u>	<u>\$ 1,475,000.00</u>	<u>\$ 805,100.00</u>	<u>\$ 4,984,000.00</u>

**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>
2/06/2012	\$ 190,832.35	\$ 12,766.91	\$ 1,908.32	\$ 14,675.23
8/06/2012	178,065.44	12,894.58	1,780.65	14,675.23
2/06/2013	165,170.86	13,023.52	1,651.71	14,675.23
8/06/2013	152,147.34	13,153.76	1,521.47	14,675.23
2/06/2014	138,993.58	13,285.30	1,389.94	14,675.24
8/06/2014	125,708.28	13,418.15	1,257.08	14,675.23
2/06/2015	112,290.13	13,552.33	1,122.90	14,675.23
8/06/2015	98,737.80	13,687.85	987.38	14,675.23
2/06/2016	85,049.95	13,824.73	850.50	14,675.23
8/06/2016	71,225.22	13,962.98	712.25	14,675.23
2/06/2017	57,262.24	14,102.61	572.62	14,675.23
8/06/2017	43,159.63	14,243.64	431.60	14,675.24
2/06/2018	28,915.99	14,386.07	289.16	14,675.23
8/06/2018	14,529.92	14,529.93	145.30	14,675.23
Subtotal		190,832.36	14,620.88	205,453.24
Rounding		(.01)		(.01)
Total		<u>\$ 190,832.35</u>	<u>\$ 14,620.88</u>	<u>\$ 205,453.23</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>
6/24/2012	\$ 21,726.88	\$ 1,453.55	\$ 217.27	\$ 1,670.82
12/24/2012	20,273.33	1,468.09	202.73	1,670.82
6/24/2013	18,805.24	1,482.77	188.05	1,670.82
12/24/2013	17,322.47	1,497.60	173.22	1,670.82
6/24/2014	15,824.87	1,512.57	158.25	1,670.82
12/24/2014	14,312.30	1,527.70	143.12	1,670.82
6/24/2015	12,784.60	1,542.98	127.85	1,670.83
12/24/2015	11,241.62	1,558.41	112.42	1,670.83
6/24/2016	9,683.21	1,573.99	96.83	1,670.82
12/24/2016	8,109.22	1,589.73	81.09	1,670.82
6/24/2017	6,519.49	1,605.63	65.19	1,670.82
12/24/2017	4,913.86	1,621.68	49.14	1,670.82
6/24/2018	3,292.18	1,637.90	32.92	1,670.82
12/24/2018	1,654.28	1,654.28	16.54	1,670.82
Total		\$ <u>21,726.88</u>	\$ <u>1,664.62</u>	\$ <u>23,391.50</u>

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

**GENERAL CAPITAL FUND**

**Exhibit C-14**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

Balance December 31, 2010		\$ 200,263.51
Increased by:		
Transfer from Improvement Authorizations	\$ 88,723.34	
Transfer from Miscellaneous Reserves	<u>28,529.76</u>	<u>117,253.10</u>
		<u>317,516.61</u>
Decreased by:		
Transfer to Improvement Authorizations	194,984.68	
Transfer to Miscellaneous Reserves	<u>5,278.83</u>	<u>200,263.51</u>
		<u>117,253.10</u>
Balance December 31, 2011		<u><u>\$ 117,253.10</u></u>

**SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT**

**Exhibit C-15**

Balance December 31, 2010		\$ 389,001.81
Increased by:		
Improvement Authorizations Cancelled		<u>275,314.45</u>
		<u>664,316.26</u>
Decreased by:		
Payment to Current Fund as Anticipated Revenue		<u>382,100.00</u>
		<u>282,216.26</u>
Balance December 31, 2011		<u><u>\$ 282,216.26</u></u>

**SCHEDULE OF RESERVE FOR PAYMENT OF**

**BOND ISSUANCE COSTS**

**Exhibit C-16**

Balance December 31, 2010		\$ 7,289.00
Decreased by:		
Disbursements		<u>2,616.12</u>
		<u>4,672.88</u>
Balance December 31, 2011		<u><u>\$ 4,672.88</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, 2010</u>	<u>Net Increase/ (Decrease)</u>	<u>Balance Dec. 31, 2011</u>
Reserve for:			
Beach Signs Acquisition	\$ 3,673.78	\$	\$ 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	10,691.84	(5,273.02)	5,418.82
Street and Road Signs Acquisition	9,617.50	(6,068.71)	3,548.79
Computer Equipment Purchases	8,001.00	36,680.13	44,681.13
Acquisition of Public Beach or Other Property	50,000.00		50,000.00
Reverse 911, Back-Up Repeater and Scanner	12,624.73		12,624.73
Street Marker Equipment and Fly Traps	19,085.06	(1,147.50)	17,937.56
Acquisition of Six Mobile Radios	3,952.00		3,952.00
Purchase of Gas Pumps	8,254.40		8,254.40
Upgrade Radio Grounding	7,910.00		7,910.00
Heating and Air Conditioning Upgrade	22,501.00	(12,794.26)	9,706.74
License Plate Recognition System	6,122.50		6,122.50
Purchase of Property	15,000.00		15,000.00
Purchase of Court Recording Equipment		1,651.00	1,651.00
Purchase of a Bucket Truck		15,000.00	15,000.00
Purchase of SUV for Health Department			
Engineering Fees for a Drainage Project		14,475.00	14,475.00
Purchase of 2 Pick-up Trucks for DPW		55,000.00	55,000.00
Beach Replenishment	200,000.00	62,608.55	262,608.55
Purchase of Bulldozer	50,000.00	25,000.00	75,000.00
Purchase of Beach Tractor	50,000.00	25,000.00	75,000.00
	<u>\$ 498,541.99</u>	<u>\$ 210,131.19</u>	<u>\$ 708,673.18</u>
Receipts		\$ 317,000.00	
Disbursements		(83,617.88)	
Reserve for Encumbrances (Net)		<u>(23,250.93)</u>	
		<u>\$ 210,131.19</u>	

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

**GENERAL CAPITAL FUND**

**Exhibit C-18**

**SCHEDULE OF RESERVE FOR GRANTS RECEIVABLE**

Balance December 31, 2010	\$ 176,735.84
Increased by:	
Current Year Awards	<u>175,000.00</u>
	351,735.84
Decreased by:	
To Deferred Charges to Future Taxation Unfunded	<u>91,469.70</u>
Balance December 31, 2011	<u>\$ 260,266.14</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.	38,530.30
Reconstruction and/or Resurfacing of Winifred Avenue - D.O.T.	<u>175,000.00</u>
	<u>\$ 260,266.14</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, 2011</u></b>
03-11	Beach Restoration	\$ 16,875.00
03-17	Beach Repairs	9,087.63
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	1,282.00
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	167,636.16
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	476.88
10-22	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	122,030.30
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department	11,602.09
11-26	Reconstruction and/or Resurfacing of Various Roadways	285,000.00
11-27	Repair and/or Replacement of Bulkheads	190,000.00
11-28	Reconstruction and/or Resurfacing of Winifred Ave.	261,200.00
		<u>\$ 1,104,676.77</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, 2010	\$ <u>2,306,144.54</u>	\$ <u>188,078.37</u>
Increased by Receipts:		
Petty Cash	150.00	
Water Rents	3,374,450.11	
Sewer Rents	5,379,546.76	
Miscellaneous Revenue	270,923.84	
Reserve for Retirement of Debt	338,000.00	
Overpayments	4,614.83	
Premium on Sale of Bond on Bond Anticipation Notes		8,690.80
New Jersey Infrastructure Loan Receivable		4,090,141.00
Interfunds		400,000.00
Capital Improvement Fund		400,000.00
Bond Anticipation Notes		640,000.00
Budget Appropriation - Cost of Improvements Authorized (Reserve for Amortization)		30,934.50
Total Receipts	<u>9,367,685.54</u>	<u>5,569,766.30</u>
Total Receipts and Balances	<u>11,673,830.08</u>	<u>5,757,844.67</u>
Decreased by Disbursements:		
Petty Cash	150.00	
Budget Appropriations	7,894,296.81	
Appropriation Reserves	866,455.47	
Accrued Interest on Bonds and Notes	342,092.19	
Overpayments	6,722.10	
Interfunds	400,000.00	
Improvement Authorizations		5,251,157.01
Reserve for Retirement of Debt		338,000.00
Total Disbursements	<u>9,509,716.57</u>	<u>5,589,157.01</u>
Balance December 31, 2011	<u>\$ 2,164,113.51</u>	<u>\$ 168,687.66</u>

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

**WATER-SEWER UTILITY FUND**

**ANALYSIS OF UTILITY CAPITAL CASH**

Exhibit D-6

Sheet 1 of 2

	Balance		Receipts	Disbursements	Transfers		Balance Dec. 31, 2011
	Dec. 31, 2010	\$			To	From	
Fund Balance	\$ 162,386.71	\$	8,690.80	\$			\$ 171,077.51
Reserve for:							
Payment of Bond Issuance Costs	37,380.67			338,000.00	1,224,294.00		37,380.67
Retirement of Debt	403,181.47				2,680,192.97	2,942,036.79	1,289,475.47
Encumbrances	2,942,036.79						2,680,192.97
Interfunds:							
Utility Operating Fund	102,789.29	400,000.00				245,000.00	400,000.00
Capital Improvement Fund		400,000.00					257,789.29
Improvement Authorizations:							
<b>Ordinance</b>							
<b>Number</b>							
03-13	Replace Water Mains	(29,933.00)	29,933.00				
04-36	Sewer Replacement	10,525.00			10,525.00		
05-12	Replace Water Mains	(42,224.59)					(42,224.59)
06-17	Replace Water Mains	11,882.26			11,882.26		
06-30	Acquisition of a Dump Truck	(1,001.50)	1,001.50	426.13			
08-04	NJETT Sewer Projects	96,715.77					96,289.64
08-23	Acquisition of Meter Reading Software	10,000.00					10,000.00
08-37	Improvements to Beach Haven Terrace Detention Basin	(24,907.26)			24,907.26		
08-38	Preliminary Costs for Replacement of Various Sewer Lines	(211,989.18)		3,250.41	7,100.00		(211,989.18)
08-39	Preliminary Costs for Replacement of Various Water Lines	(152,089.44)					(155,339.85)
09-06	Removal and/or Replacement of Existing Water Mains						
	Beneath Various Streets	(896,654.73)	1,025,998.00	926,031.90	728,466.13	138,486.34	(206,708.84)
09-07	Removal and/or Replacement of Sanitary Sewer Pipes						
	Beneath Various Streets	(1,433,700.11)	1,182,338.00	1,271,863.99	1,396,757.86	357,535.67	(484,003.91)
09-08	Completion of Improvements to the Existing Sanitary						
	Gravity Sewer System	621.47		32,376.15	33,633.21	3,757.06	(1,878.53)
09-24	Completion of Various Improvements to the North Beach						
	Sewer Station	240,051.48		67,439.15	3,896.83	176,509.16	
09-25	Acquisition of Valves for Water Mains	31,320.85		148.62			31,172.23
09-26	Acquisition of Meter Reading Equipment	39,917.99					39,917.99
09-27	Acquisition of Various Pieces of Equipment	12,839.53		1,575.00			11,264.53
10-14	Removal and Replacement of Existing Water Mains						
	Beneath Various Streets	(182,992.07)	1,165,065.00	1,227,991.73		415,562.98	(661,481.78)
10-15	Removal and Replacement of Sanitary Sewer Pipes						
	Beneath Various Streets	(317,358.64)	716,740.00	820,203.20	130,524.72	1,334,527.37	(1,624,824.49)
10-28	Acquisition of Two Utility Vehicles	1,955.42		25,562.00			1,955.42
10-29	Replacement of Fencing at Utility Plants	(1,035.73)		600.06			1,218.21
10-30	Various Improvements to the Beach Haven Terrace						
	Water Treatment Facility	(113,263.59)	115,000.00	135,736.41	99,000.00		(35,000.00)
10-40	Renovation and/or Replacement of Sanitary Sewer System						
	Beneath Various Streets	(508,376.49)	525,000.00	594,768.43	474,677.00		(103,467.92)

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

**WATER-SEWER UTILITY FUND**

**Exhibit D-6**

**ANALYSIS OF UTILITY CAPITAL CASH**

**Sheet 2 of 2**

Ordinance Number	Improvement Description	Balance Dec. 31, 2010		Receipts		Disbursements		Transfers		Balance Dec. 31, 2011		
		\$	\$	\$	\$	\$	\$	To	From	\$	\$	
11-10	Various Improvements to the North Beach Sewer Station					55,340.65					(245,000.00)	
11-14	Acquisition and Replacement of Sewer Mains					85,231.28		100,000.00			14,768.72	
11-23	Acquisition of a Utility Body Truck					203.84		45,000.00			44,796.16	
11-24	Inspection of and Repairs to Well #1 (Peahala Park)					2,204.22		50,000.00	19,990.00		27,805.78	
11-25	Inspection of and Repairs to Well #23 (Holgate)					203.84		50,000.00			49,796.16	
11-44	Acquisition of Equipment											
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets								652,645.00		(652,645.00)	
11-46	Replacement of Existing Water Mains Beneath Various Streets								571,649.00		(571,649.00)	
		\$	188,078.37	\$	5,569,766.30	\$	5,589,157.01	\$	7,141,296.73	\$	7,141,296.73	
											\$	168,687.66

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

**WATER-SEWER UTILITY OPERATING FUND**

**Exhibit D-7**

**SCHEDULE OF WATER RENTS RECEIVABLE**

Balance December 31, 2010		\$ 41,037.47
Increased by:		
Water Rents Levied		<u>3,447,094.09</u>
		3,488,131.56
Decreased by:		
Collection	\$ 3,374,450.11	
Cancelled	<u>55,139.00</u>	
		<u>3,429,589.11</u>
Balance December 31, 2011		<u><u>\$ 58,542.45</u></u>

**SCHEDULE OF SEWER RENTS RECEIVABLE**

**Exhibit D-8**

Balance December 31, 2010		\$ 79,281.77
Increased by:		
Sewer Rents Levied		<u>5,412,737.88</u>
		5,492,019.65
Decreased by:		
Collection	\$ 5,379,546.76	
Cancelled	<u>10,662.25</u>	
		<u>5,390,209.01</u>
Balance December 31, 2011		<u><u>\$ 101,810.64</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, 2010</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	\$ 26,942.66	\$ 26,942.66	\$ 8,238.68	\$ 18,703.98
Other Expenses	898,117.07	898,117.07	843,716.79	54,400.28
Interlocal Service Agreements:				
Water - Barnegat Light	1,842.56	1,842.56		1,842.56
Water - Harvey Cedars	14,500.00	14,500.00	14,500.00	
Capital Improvements:				
Capital Outlay	5,000.00	5,000.00		5,000.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	3,364.36	3,364.36		3,364.36
Unemployment Compensation Insurance	3,548.81	3,548.81		3,548.81
	<b><u>\$ 953,315.46</u></b>	<b><u>\$ 953,315.46</u></b>	<b><u>\$ 866,455.47</u></b>	<b><u>\$ 86,859.99</u></b>
Appropriation Reserves - 2010	\$ 111,229.84			
Reserve for Encumbrances	<u>842,085.62</u>			
	<b><u>\$ 953,315.46</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, 2010		\$ 90,375.76
Increased by:		
Budget Appropriations for:		
Interest on Bonds	\$ 78,851.42	
Interest on Notes	19,032.67	
Interest on Loans	<u>292,077.04</u>	
		389,961.13
		<u>480,336.89</u>
Decreased by:		
Interest Paid		<u>342,092.19</u>
Balance December 31, 2011		<u>\$ 138,244.70</u>

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

**Exhibit D-11**

	<b>Operating Fund</b>	<b>Capital Fund</b>
Balance December 31, 2010	\$ <u>842,085.62</u>	\$ <u>2,942,036.79</u>
Increased by:		
Transfer from 2011 Budget Appropriations	896,024.28	
Transfer from Improvement Authorizations		2,680,192.97
	<u>1,738,109.90</u>	<u>5,622,229.76</u>
Decreased by:		
Transfer to 2010 Appropriation Reserves	842,085.62	
Transfer to Improvement Authorizations		2,942,036.79
	<u>842,085.62</u>	<u>2,942,036.79</u>
Balance December 31, 2011	<u>\$ 896,024.28</u>	<u>\$ 2,680,192.97</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-12**

**SCHEDULE OF OVERPAYMENTS**

	<b>Total (Memo Only)</b>	<b>Water Overpaid</b>	<b>Sewer Overpaid</b>
Balance December 31, 2010	\$ <u>6,722.10</u>	\$ <u>3,579.17</u>	\$ <u>3,142.93</u>
Increased by:			
Receipts	<u>4,614.83</u>	<u>1,997.38</u>	<u>2,617.45</u>
	11,336.93	5,576.55	5,760.38
Decreased by:			
Disbursements	<u>6,722.10</u>	<u>3,579.17</u>	<u>3,142.93</u>
Balance December 31, 2011	\$ <u><u>4,614.83</u></u>	\$ <u><u>1,997.38</u></u>	\$ <u><u>2,617.45</u></u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-13**

**SCHEDULE OF FIXED CAPITAL**

**Sheet 1 of 2**

<u>Improvement Description</u>	<u>Balance Dec.31, 2010</u>	<u>Costs from Fixed Capital Authorized and Uncompleted</u>	<u>Balance Dec.31, 2011</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	426.13	603,710.36
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	3,250.41	174,089.85
Removal and/or Replacement of Existing Water Mains Beneath Various Streets	1,555,891.56	332,155.28	1,888,046.84
Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	1,767,214.11	232,641.80	1,999,855.91
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	243,948.31	250,000.00
Acquisition of Valves for Water Mains	8,679.15	148.62	8,827.77
Acquisition of Meter Reading Equipment	82.01		82.01
Acquisition of Various Pieces of Equipment	16,160.47	1,575.00	17,735.47
Acquisition of Heating Equipment for Well #13	82.01		82.01
Various Repairs to Well #14	40,000.00		40,000.00

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-13

**SCHEDULE OF FIXED CAPITAL**

Sheet 2 of 2

<b><u>Improvement Description</u></b>	<b><u>Balance Dec.31, 2010</u></b>	<b><u>Costs from Fixed Capital Authorized and Uncompleted</u></b>	<b><u>Balance Dec.31, 2011</u></b>
Removal and Replacement of Existing Water Mains Beneath Various Streets	\$ 110,492.07	\$ 1,643,554.71	\$ 1,754,046.78
Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	238,148.64	2,024,205.85	2,262,354.49
Acquisition of Two Utility Vehicles	48,044.58		48,044.58
Replacement of Fencing at Utility Plants	91,035.73	(2,253.94)	88,781.79
Various Improvements to the Beach Haven Terrace Water Treatment Facility	113,263.59	36,736.41	150,000.00
Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	508,376.49	120,091.43	628,467.92
Various Improvements to the North Beach Sewer Station		245,000.00	245,000.00
Acquisition and Replacement of Sewer Mains		85,231.28	85,231.28
Acquisition of a Utility Body Truck		203.84	203.84
Inspection of and Repairs to Well #1 (Peahala Park)		22,194.22	22,194.22
Inspection of and Repairs to Well #23 (Holgate)		203.84	203.84
	<u>\$ 28,729,407.45</u>	<u>\$ 4,989,313.19</u>	<u>\$ 33,718,720.64</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	Ordinance Date	Amount	Balance Dec. 31, 2010	2011 Authorizations			Balance Dec. 31, 2011
					Deferred Reserve for Amortization	Deferred Charges to Future Revenue	Costs to Fixed Capital	
08-04	NJEIT Sewer Projects	2/22/2008	\$ 700,000.00	\$ 96,715.77	\$	\$	\$ 96,289.64	
08-23	Acquisition of Meter Reading Software	7/10/2008	10,000.00	10,000.00			10,000.00	
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/2008	375,000.00	144,260.82			144,260.82	
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/2008	375,000.00	204,160.56			200,910.15	
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	4/17/2009	2,040,000.00	484,108.44			151,953.16	
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	4/17/2009	2,030,000.00	262,785.89			30,144.09	
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	4/17/2009	387,984.00	13,605.47			13,605.47	
09-24	Completion of Various Improvements to the North Beach Sewer Station	10/02/2009	250,000.00	243,948.31		243,948.31	31,172.23	
09-25	Acquisition of Valves for Water Mains	10/02/2009	40,000.00	31,320.85		148.62	39,917.99	
09-26	Acquisition of Meter Reading Equipment	10/02/2009	40,000.00	39,917.99			11,264.53	
09-27	Acquisition of Various Pieces of Equipment	10/02/2009	29,000.00	12,839.53		1,575.00		
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	04/09/10	2,110,000.00	1,999,507.93		1,643,554.71	355,953.22	
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	04/09/10	2,300,000.00	2,061,851.36		2,024,205.85	37,645.51	
10-28	Acquisition of Two Utility Vehicles	07/09/10	50,000.00	1,955.42			1,955.42	
10-29	Replacement of Fencing at Utility Plants	06/18/10	150,000.00	58,964.27		(2,253.94)	61,218.21	
10-30	Various Improvements to the Beach Haven Terrace Water Treatment Facility	06/18/10	150,000.00	36,736.41		36,736.41		
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	08/20/10	1,000,000.00	491,623.51			371,532.08	
11-10	Various Improvements to the North Beach Sewer Station	2/18/2011	245,000.00		245,000.00			
11-14	Acquisition and Replacement of Sewer Mains	4/01/2011	100,000.00		100,000.00		14,768.72	
11-23	Acquisition of a Utility Body Truck	8/19/2011	45,000.00		45,000.00		44,796.16	
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	8/19/2011	50,000.00		50,000.00		27,805.78	
11-25	Inspection of and Repairs to Well #23 (Holgate)	8/19/2011	50,000.00		50,000.00		49,796.16	
11-44	Acquisition of Equipment	11/18/2011	250,000.00		250,000.00		250,000.00	
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/2011	2,900,000.00		2,900,000.00		2,900,000.00	
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/2011	3,100,000.00		3,100,000.00		3,100,000.00	
				\$ 6,194,302.53	\$ 245,000.00	\$ 4,989,313.19	\$ 7,944,989.34	

**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, 2010		\$ 7,308,566.00
Increased by:		
2011 Loan Agreements		<u>5,223,823.00</u>
		12,532,389.00
Decreased by:		
Receipts	\$ 4,090,141.00	
Loan Decrease Amount	<u>145,988.00</u>	
		<u>4,236,129.00</u>
Balance December 31, 2011		\$ <u><u>8,296,260.00</u></u>

**SCHEDULE OF INTERFUND**

**Exhibit D-16**

		<b>Utility Operating Fund</b>
Decreased/Increased by:		
Receipts		\$ <u>400,000.00</u>
Balance December 31, 2011 - Due From/(Due To)		\$ <u><u>(400,000.00)</u></u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2010		Increased	Decreased	Balance Dec. 31, 2011	
				Funded	Unfunded			Funded	Unfunded
08-04	NJEIT Sewer Projects	2/22/2008	\$ 700,000.00	\$ 96,715.77	\$ 10,000.00	\$ 426.13	\$ 10,000.00	\$ 96,289.64	
08-23	Acquisition of Meter Reading Software	7/10/2008	10,000.00					144,260.82	
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/2008	375,000.00				3,250.41	200,910.15	
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/2008	375,000.00						
09-06	Removal and/or Replacement of Existing Water Mains	4/17/2009	2,040,000.00		448,108.44		332,155.28	115,953.16	36,000.00
09-07	Beneath Various Streets	4/17/2009	2,030,000.00		222,785.89		232,641.80		30,144.09
09-08	Removal and/or Replacement of Sanitary Sewer Pipes	4/17/2009	387,984.00						13,605.47
09-24	Completion of Improvements to the Existing Sanitary Gravity Sewer System	10/02/2009	250,000.00		243,948.31		243,948.31	31,172.23	
09-25	Completion of Various Improvements to the North Beach Sewer Station	10/02/2009	40,000.00		31,320.85		148.62	39,917.99	
09-26	Acquisition of Valves for Water Mains	10/02/2009	40,000.00		39,917.99		1,575.00	11,264.53	
09-27	Acquisition of Meter Reading Equipment	10/02/2009	29,000.00		12,839.53				
10-14	Acquisition of Various Pieces of Equipment	04/09/10	2,110,000.00		1,892,007.93		1,643,554.71	248,453.22	107,500.00
10-15	Removal and Replacement of Existing Water Mains	04/09/10	2,110,000.00						
10-15	Beneath Various Streets	04/09/10	2,300,000.00		1,911,061.36		2,024,205.85	1,955.42	37,645.51
10-28	Removal and Replacement of Sanitary Sewer Pipes	07/09/10	50,000.00		1,955.42				
10-29	Acquisition of Two Utility Vehicles	06/18/10	150,000.00				(2,253.94)		61,218.21
10-30	Replacement of Fencing at Utility Plants	06/18/10	150,000.00				36,736.41		
10-30	Various Improvements to the Beach Haven Terrace Water Treatment Facility	06/18/10	150,000.00		36,736.41				
10-40	Renovation and/or Replacement of Sanitary Sewer System	08/20/10	1,000,000.00		491,623.51		120,091.43		371,532.08
11-10	Beneath Various Streets	2/18/2011	245,000.00				245,000.00		
11-10	Various Improvements to the North Beach Sewer Station	2/18/2011	245,000.00				85,231.28	14,768.72	
11-14	Acquisition and Replacement of Sewer Mains	4/01/2011	100,000.00				203.84	44,796.16	
11-23	Acquisition of a Utility Body Truck	8/19/2011	45,000.00				22,194.22	27,805.78	
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	8/19/2011	50,000.00				203.84	49,796.16	250,000.00
11-25	Inspection of and Repairs to Well #23 (Holgate)	8/19/2011	50,000.00						
11-44	Acquisition of Equipment	11/18/2011	250,000.00						
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/2011	2,900,000.00				2,900,000.00	2,900,000.00	2,900,000.00
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/2011	3,100,000.00				3,100,000.00	3,100,000.00	3,100,000.00
				\$ 4,538,676.56	\$ 1,655,625.97	\$ 6,740,000.00	\$ 4,989,313.19	\$ 595,883.37	\$ 7,349,105.97
Capital Improvement Fund				\$ 245,000.00					
Deferred Charges to Future Revenue				6,495,000.00					
				\$ 6,740,000.00					

Disbursements \$ 5,251,157.01  
 Reserve for Encumbrances (Net) (261,843.82)  
 \$ 4,989,313.19

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

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-18**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2010	\$ 102,789.29
Increased by:	
2011 Budget Appropriation	<u>400,000.00</u>
	502,789.29
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>245,000.00</u>
Balance December 31, 2011	<u><u>\$ 257,789.29</u></u>

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

Exhibit D-19

**WATER-SEWER UTILITY CAPITAL FUND**

**SCHEDULE OF SERIAL BONDS PAYABLE**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2011		Interest Rate	Balance Dec. 31, 2010	Decreased	Balance Dec. 31, 2011
			Date	Amount				
Purchase and Improvement of Long Beach Water Company	6/15/1987	\$ 4,650,000.00	06/15/12	\$ 250,000.00	7.65%	\$ 500,000.00	\$ 250,000.00	\$ 250,000.00
Water-Sewer Improvements	11/01/2000	999,000.00	11/01/12	99,000.00	4.90%	199,000.00	100,000.00	99,000.00
Refunding Bonds of 2002	10/15/2002	808,500.00				85,500.00	85,500.00	
Water-Sewer Improvements	12/01/2003	1,775,000.00	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%			
						<u>1,075,000.00</u>	<u>115,000.00</u>	<u>960,000.00</u>
						<u>\$ 1,859,500.00</u>	<u>\$ 550,500.00</u>	<u>\$ 1,309,000.00</u>

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

Exhibit D-20

**WATER-SEWER UTILITY CAPITAL FUND**

**SCHEDULE OF BOND ANTICIPATION NOTES**

<u>Ordinance Number</u>	<u>Note Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2011</u>
							\$	\$	\$	\$
08-04	2011-BAN-A-1	NJEIT Sewer Projects	12/17/2008	3/31/2011	3/30/2012	1.25%	700,000.00		87,500.00	612,500.00
08-19	2010-BAN-A-1	Acquisition of Two Pick-Up Trucks	12/17/2008				57,000.00	57,000.00		
08-20	2010-BAN-A-1	Improvements to Beach Haven Terrace Detention Basin	12/17/2008				95,000.00	95,000.00		
08-21	2011-BAN-A-1	Various Improvements to North Beach Sewer Station	12/17/2008	3/31/2011	3/30/2012	1.25%	142,500.00	71,250.00	71,250.00	71,250.00
08-37	2010-BAN-A-1	Improvements to Beach Haven Terrace Detention Basin	11/04/2010				56,000.00	56,000.00		
09-24	2011-BAN-A-1	Completion of Various Improvements to the North Beach Sewer Station	11/04/2010	3/31/2011	3/30/2012	1.25%	250,000.00		40,000.00	250,000.00
09-25	2010-BAN-A-1	Acquisition of Valves for Water Mains	11/04/2010				40,000.00			
10-29	2011-BAN-A-1	Replacement of Fencing at Utility Plants	11/04/2010	3/31/2011	3/30/2012	1.25%	90,000.00		45,000.00	45,000.00
10-30	2011-BAN-A-1	Various Improvements to the Beach Haven Terrace Water Treatment Facility	3/31/2011	3/31/2011	3/30/2012	1.25%		115,000.00		115,000.00
10-40	2011-BAN-A-1	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	3/31/2011	3/31/2011	3/30/2012	1.25%		525,000.00		525,000.00
							\$ 1,430,500.00	\$ 640,000.00	\$ 451,750.00	\$ 1,618,750.00

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

Exhibit D-21

**WATER-SEWER UTILITY CAPITAL FUND**

Sheet 1 of 13

**SUMMARY SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE**

Purpose	Date of Issue	Maturities of Loans Outstanding December 31, 2011 Date	Interest Rate	Balance Dec. 31, 2010	Increased	Decreased	Balance Dec. 31, 2011
New Jersey Environmental Infrastructure Trust - 2002	10/15/2002	See D-21 - Sheet 2	Various	\$ 1,964,797.18	\$	\$ 152,014.90	\$ 1,812,782.28
New Jersey Environmental Infrastructure Trust - 2003	10/15/2003	See D-21 - Sheet 3	Various	1,710,867.43		115,302.17	1,595,565.26
New Jersey Environmental Infrastructure Trust - 2005	11/10/2005	See D-21 - Sheet 4	Various	771,824.14		44,350.00	727,474.14
New Jersey Environmental Infrastructure Trust - 2005	11/10/2005	See D-21 - Sheet 5	Various	536,953.26		32,659.96	504,293.30
New Jersey Environmental Infrastructure Trust - 2006	11/09/2006	See D-21 - Sheet 6	Various	579,234.25		33,774.95	545,459.30
New Jersey Environmental Infrastructure Trust - 2009	12/02/2009	See D-21 - Sheet 7	Various	366,144.07		14,533.89	351,610.18
New Jersey Environmental Infrastructure Trust - 2010	3/10/2010	See D-21 - Sheet 8	Various	1,952,847.46		91,728.81	1,861,118.65
New Jersey Environmental Infrastructure Trust - 2010	3/10/2010	See D-21 - Sheet 9	Various	1,939,152.55		91,271.17	1,847,881.38
New Jersey Environmental Infrastructure Trust - 2010	12/02/2010	See D-21 - Sheet 10	Various	2,002,500.00		181,157.49	1,821,342.51
New Jersey Environmental Infrastructure Trust - 2010	12/02/2010	See D-21 - Sheet 11	Various	2,149,210.00		37,769.83	2,111,440.17
New Jersey Environmental Infrastructure Trust - 2012	5/03/2012	See D-21 - Sheet 11	Various		1,872,765.00		1,872,765.00
New Jersey Environmental Infrastructure Trust - 2012	5/03/2012	See D-21 - Sheet 11	Various		2,126,764.00		2,126,764.00
				<u>\$ 13,973,530.34</u>	<u>\$ 3,999,529.00</u>	<u>\$ 794,563.17</u>	<u>\$ 17,178,496.17</u>
Reserve for Amortization						\$ 648,575.17	
Cancelled						<u>145,988.00</u>	
						<u>\$ 794,563.17</u>	

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 2 of 13

**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>
2/01/2012	\$ 1,812,782.28	\$ 17,202.15	\$ 26,556.25	\$ 43,758.40
8/01/2012	1,795,580.13	140,784.39	26,556.25	167,340.64
2/01/2013	1,654,795.74	15,987.60	24,681.25	40,668.85
8/01/2013	1,638,808.14	147,808.65	24,681.25	172,489.90
2/01/2014	1,490,999.49	14,627.30	22,581.25	37,208.55
8/01/2014	1,476,372.19	154,687.16	22,581.25	177,268.41
2/01/2015	1,321,685.03	13,181.97	20,350.00	33,531.97
8/01/2015	1,308,503.06	153,241.84	20,350.00	173,591.84
2/01/2016	1,155,261.22	11,805.48	18,225.00	30,030.48
8/01/2016	1,143,455.74	160,104.16	18,225.00	178,329.16
2/01/2017	983,351.58	10,348.01	15,975.00	26,323.01
8/01/2017	973,003.57	166,885.51	15,975.00	182,860.51
2/01/2018	806,118.06	8,809.57	13,600.00	22,409.57
8/01/2018	797,308.49	173,585.88	13,600.00	187,185.88
2/01/2019	623,722.61	7,190.17	11,100.00	18,290.17
8/01/2019	616,532.44	180,205.29	11,100.00	191,305.29
2/01/2020	436,327.15	5,489.79	8,475.00	13,964.79
8/01/2020	430,837.36	186,743.73	8,475.00	195,218.73
2/01/2021	244,093.63	3,708.44	5,725.00	9,433.44
8/01/2021	240,385.19	193,201.20	5,725.00	198,926.20
2/01/2022	47,183.99	1,846.12	2,850.00	4,696.12
8/01/2022	45,337.87	45,337.87	1,018.40	46,356.27
Total		<u>\$ 1,812,782.28</u>	<u>\$ 338,405.90</u>	<u>\$ 2,151,188.18</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

**Exhibit D-21**

**MATURITY SCHEDULE**

**Sheet 3 of 13**

**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>
2/01/2012	\$ 1,595,565.26	\$ 12,453.91	\$ 20,320.00	\$ 32,773.91
8/01/2012	1,583,111.35	101,162.82	20,320.00	121,482.82
2/01/2013	1,481,948.53	11,611.18	18,945.00	30,556.18
8/01/2013	1,470,337.35	108,384.55	18,945.00	127,329.55
2/01/2014	1,361,952.80	10,691.85	17,445.00	28,136.85
8/01/2014	1,351,260.95	107,465.21	17,445.00	124,910.21
2/01/2015	1,243,795.74	9,772.52	15,945.00	25,717.52
8/01/2015	1,234,023.22	114,610.32	15,945.00	130,555.32
2/01/2016	1,119,412.90	8,975.76	14,645.00	23,620.76
8/01/2016	1,110,437.14	121,878.01	14,645.00	136,523.01
2/01/2017	988,559.13	8,117.71	13,245.00	21,362.71
8/01/2017	980,441.42	121,019.97	13,245.00	134,264.97
2/01/2018	859,421.45	7,216.77	11,775.00	18,991.77
8/01/2018	852,204.68	128,183.47	11,775.00	139,958.47
2/01/2019	724,021.21	6,239.97	10,181.25	16,421.22
8/01/2019	717,781.24	127,206.68	10,181.25	137,387.93
2/01/2020	590,574.56	5,090.81	8,306.25	13,397.06
8/01/2020	585,483.75	134,121.96	8,306.25	142,428.21
2/01/2021	451,361.79	3,865.03	6,306.25	10,171.28
8/01/2021	447,496.76	140,960.62	6,306.25	147,266.87
2/01/2022	306,536.14	2,692.88	4,393.75	7,086.63
8/01/2022	303,843.26	147,852.92	4,393.75	152,246.67
2/01/2023	155,990.34	1,382.83	2,256.25	3,639.08
8/01/2023	154,607.51	154,607.51	2,256.25	156,863.76
Total		\$ 1,595,565.26	\$ 287,527.50	\$ 1,883,092.76

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 4 of 13

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

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/2012	\$ 727,474.14	\$ 5,474.26	\$ 8,578.13	\$ 14,052.39
8/01/2012	721,999.88	38,237.58	8,578.13	46,815.71
2/01/2013	683,762.30	5,155.18	8,078.13	13,233.31
8/01/2013	678,607.12	37,918.50	8,078.13	45,996.63
2/01/2014	640,688.62	4,836.10	7,578.13	12,414.23
8/01/2014	635,852.52	45,790.24	7,578.13	53,368.37
2/01/2015	590,062.28	4,437.24	6,953.13	11,390.37
8/01/2015	585,625.04	45,391.39	6,953.13	52,344.52
2/01/2016	540,233.65	4,118.16	6,453.13	10,571.29
8/01/2016	536,115.49	45,072.31	6,453.13	51,525.44
2/01/2017	491,043.18	3,799.08	5,953.13	9,752.21
8/01/2017	487,244.10	44,753.22	5,953.13	50,706.35
2/01/2018	442,490.88	3,479.99	5,453.13	8,933.12
8/01/2018	439,010.89	44,434.14	5,453.13	49,887.27
2/01/2019	394,576.75	3,140.97	4,921.88	8,062.85
8/01/2019	391,435.78	52,285.94	4,921.88	57,207.82
2/01/2020	339,149.84	2,734.14	4,284.38	7,018.52
8/01/2020	336,415.70	51,879.11	4,284.38	56,163.49
2/01/2021	284,536.59	2,303.37	3,609.38	5,912.75
8/01/2021	282,233.22	51,448.35	3,609.38	55,057.73
2/01/2022	230,784.87	1,884.58	2,953.13	4,837.71
8/01/2022	228,900.29	51,029.55	2,953.13	53,982.68
2/01/2023	177,870.74	1,465.78	2,296.88	3,762.66
8/01/2023	176,404.96	58,801.59	2,296.88	61,098.47
2/01/2024	117,603.37	977.19	1,531.25	2,508.44
8/01/2024	116,626.18	58,312.99	1,531.25	59,844.24
2/01/2025	58,313.19	488.59	765.63	1,254.22
8/01/2025	57,824.60	57,824.60	765.63	58,590.23
Total		\$ <u>727,474.14</u>	\$ <u>138,818.88</u>	\$ <u>866,293.02</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 5 of 13

**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>
2/01/2012	\$ 504,293.30	\$ 3,796.83	\$ 5,940.63	\$ 9,737.46
8/01/2012	500,496.47	28,383.79	5,940.63	34,324.42
2/01/2013	472,112.68	3,557.16	5,565.63	9,122.79
8/01/2013	468,555.52	28,144.11	5,565.63	33,709.74
2/01/2014	440,411.41	3,317.48	5,190.63	8,508.11
8/01/2014	437,093.93	27,904.44	5,190.63	33,095.07
2/01/2015	409,189.49	3,077.81	4,815.63	7,893.44
8/01/2015	406,111.68	27,664.77	4,815.63	32,480.40
2/01/2016	378,446.91	2,886.07	4,515.63	7,401.70
8/01/2016	375,560.84	27,473.03	4,515.63	31,988.66
2/01/2017	348,087.81	2,694.33	4,215.63	6,909.96
8/01/2017	345,393.48	35,476.94	4,215.63	39,692.57
2/01/2018	309,916.54	2,438.68	3,815.63	6,254.31
8/01/2018	307,477.86	35,221.29	3,815.63	39,036.92
2/01/2019	272,256.57	2,167.05	3,390.63	5,557.68
8/01/2019	270,089.52	34,949.66	3,390.63	38,340.29
2/01/2020	235,139.86	1,895.42	2,965.63	4,861.05
8/01/2020	233,244.44	34,678.03	2,965.63	37,643.66
2/01/2021	198,566.41	1,607.81	2,515.63	4,123.44
8/01/2021	196,958.60	34,390.42	2,515.63	36,906.05
2/01/2022	162,568.18	1,328.19	2,078.13	3,406.32
8/01/2022	161,239.99	34,110.80	2,078.13	36,188.93
2/01/2023	127,129.19	1,048.57	1,640.63	2,689.20
8/01/2023	126,080.62	42,026.83	1,640.63	43,667.46
2/01/2024	84,053.79	699.04	1,093.75	1,792.79
8/01/2024	83,354.75	41,677.31	1,093.75	42,771.06
2/01/2025	41,677.44	349.52	546.88	896.40
8/01/2025	41,327.92	41,327.92	546.88	41,874.80
Total		\$ <u>504,293.30</u>	\$ <u>96,581.38</u>	\$ <u>600,874.68</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 6 of 13

**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>
2/01/2012	\$ 545,459.30	\$ 4,176.80	\$ 6,312.50	\$ 10,489.30
8/01/2012	541,282.50	29,101.90	6,312.50	35,414.40
2/01/2013	512,180.60	3,928.68	5,937.50	9,866.18
8/01/2013	508,251.92	28,853.77	5,937.50	34,791.27
2/01/2014	479,398.15	3,680.55	5,562.50	9,243.05
8/01/2014	475,717.60	28,605.64	5,562.50	34,168.14
2/01/2015	447,111.96	3,432.42	5,187.50	8,619.92
8/01/2015	443,679.54	28,357.52	5,187.50	33,545.02
2/01/2016	415,322.02	3,184.30	4,812.50	7,996.80
8/01/2016	412,137.72	28,109.39	4,812.50	32,921.89
2/01/2017	384,028.33	2,936.17	4,437.50	7,373.67
8/01/2017	381,092.16	27,861.26	4,437.50	32,298.76
2/01/2018	353,230.90	2,737.67	4,137.50	6,875.17
8/01/2018	350,493.23	35,971.12	4,137.50	40,108.62
2/01/2019	314,522.11	2,473.00	3,737.50	6,210.50
8/01/2019	312,049.11	35,706.45	3,737.50	39,443.95
2/01/2020	276,342.66	2,208.33	3,337.50	5,545.83
8/01/2020	274,134.33	35,441.79	3,337.50	38,779.29
2/01/2021	238,692.54	1,943.66	2,937.50	4,881.16
8/01/2021	236,748.88	35,177.12	2,937.50	38,114.62
2/01/2022	201,571.76	1,670.72	2,525.00	4,195.72
8/01/2022	199,901.04	34,904.18	2,525.00	37,429.18
2/01/2023	164,996.86	1,397.78	2,112.50	3,510.28
8/01/2023	163,599.08	34,631.24	2,112.50	36,743.74
2/01/2024	128,967.84	1,116.57	1,687.50	2,804.07
8/01/2024	127,851.27	42,658.39	1,687.50	44,345.89
2/01/2025	85,192.88	703.02	1,062.50	1,765.52
8/01/2025	84,489.86	42,244.84	1,062.50	43,307.34
2/01/2026	42,245.02	351.51	531.25	882.76
8/01/2026	41,893.51	41,893.51	531.25	42,424.76
Total		\$ <u>545,459.30</u>	\$ <u>108,637.50</u>	\$ <u>654,096.80</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

**MATURITY SCHEDULE**

Exhibit D-21

Sheet 7 of 13

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2009A**

<b>Due</b>	<b>Loan Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2/01/2012	\$ 351,610.18	\$ 3,177.96	\$ 3,787.50	\$ 6,965.46
8/01/2012	348,432.22	11,355.93	3,787.50	15,143.43
2/01/2013	337,076.29	3,177.96	3,712.50	6,890.46
8/01/2013	333,898.33	11,355.93	3,712.50	15,068.43
2/01/2014	322,542.40	3,177.96	3,587.50	6,765.46
8/01/2014	319,364.44	11,355.93	3,587.50	14,943.43
2/01/2015	308,008.51	3,177.96	3,462.50	6,640.46
8/01/2015	304,830.55	16,355.93	3,462.50	19,818.43
2/01/2016	288,474.62	3,177.96	3,212.50	6,390.46
8/01/2016	285,296.66	16,355.93	3,212.50	19,568.43
2/01/2017	268,940.73	3,177.96	2,962.50	6,140.46
8/01/2017	265,762.77	16,355.93	2,962.50	19,318.43
2/01/2018	249,406.84	3,177.96	2,712.50	5,890.46
8/01/2018	246,228.88	16,355.93	2,712.50	19,068.43
2/01/2019	229,872.95	3,177.96	2,462.50	5,640.46
8/01/2019	226,694.99	16,355.93	2,462.50	18,818.43
2/01/2020	210,339.06	3,177.96	2,262.50	5,440.46
8/01/2020	207,161.10	16,355.93	2,262.50	18,618.43
2/01/2021	190,805.17	3,177.96	2,062.50	5,240.46
8/01/2021	187,627.21	16,355.93	2,062.50	18,418.43
2/01/2022	171,271.28	3,177.96	1,862.50	5,040.46
8/01/2022	168,093.32	16,355.93	1,862.50	18,218.43
2/01/2023	151,737.39	3,177.96	1,687.50	4,865.46
8/01/2023	148,559.43	16,355.93	1,687.50	18,043.43
2/01/2024	132,203.50	3,177.96	1,487.50	4,665.46
8/01/2024	129,025.54	16,355.93	1,487.50	17,843.43
2/01/2025	112,669.61	3,177.96	1,287.50	4,465.46
8/01/2025	109,491.65	16,355.93	1,287.50	17,643.43
2/01/2026	93,135.72	3,177.96	1,100.00	4,277.96
8/01/2026	89,957.76	16,355.93	1,100.00	17,455.93
2/01/2027	73,601.83	3,177.96	900.00	4,077.96
8/01/2027	70,423.87	21,355.93	900.00	22,255.93
2/01/2028	49,067.94	3,177.96	600.00	3,777.96
8/01/2028	45,889.98	21,355.93	600.00	21,955.93
2/01/2029	24,534.05	3,177.96	300.00	3,477.96
8/01/2029	21,356.09	21,356.09	300.00	21,656.09
Total		\$ 351,610.18	\$ 78,900.00	\$ 430,510.18

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 8 of 13

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A**

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/2012	\$ 1,861,118.65	\$ 25,576.27	\$ 10,237.50	\$ 35,813.77
8/01/2012	1,835,542.38	71,152.54	10,237.50	81,390.04
2/01/2013	1,764,389.84	25,576.27	9,737.50	35,313.77
8/01/2013	1,738,813.57	71,152.54	9,737.50	80,890.04
2/01/2014	1,667,661.03	25,576.27	9,237.50	34,813.77
8/01/2014	1,642,084.76	71,152.54	9,237.50	80,390.04
2/01/2015	1,570,932.22	25,576.27	8,737.50	34,313.77
8/01/2015	1,545,355.95	71,152.54	8,737.50	79,890.04
2/01/2016	1,474,203.41	25,576.27	8,237.50	33,813.77
8/01/2016	1,448,627.14	71,152.54	8,237.50	79,390.04
2/01/2017	1,377,474.60	25,576.27	7,737.50	33,313.77
8/01/2017	1,351,898.33	71,152.54	7,737.50	78,890.04
2/01/2018	1,280,745.79	25,576.27	7,237.50	32,813.77
8/01/2018	1,255,169.52	76,152.54	7,237.50	83,390.04
2/01/2019	1,179,016.98	25,576.27	6,612.50	32,188.77
8/01/2019	1,153,440.71	76,152.54	6,612.50	82,765.04
2/01/2020	1,077,288.17	25,576.27	6,112.50	31,688.77
8/01/2020	1,051,711.90	76,152.54	6,112.50	82,265.04
2/01/2021	975,559.36	25,576.27	5,487.50	31,063.77
8/01/2021	949,983.09	76,152.54	5,487.50	81,640.04
2/01/2022	873,830.55	25,576.27	5,112.50	30,688.77
8/01/2022	848,254.28	81,152.54	5,112.50	86,265.04
2/01/2023	767,101.74	25,576.27	4,512.50	30,088.77
8/01/2023	741,525.47	81,152.54	4,512.50	85,665.04
2/01/2024	660,372.93	25,576.27	3,912.50	29,488.77
8/01/2024	634,796.66	81,152.54	3,912.50	85,065.04
2/01/2025	553,644.12	25,576.27	3,312.50	28,888.77
8/01/2025	528,067.85	81,152.54	3,312.50	84,465.04
2/01/2026	446,915.31	25,576.27	2,712.50	28,288.77
8/01/2026	421,339.04	86,152.54	2,712.50	88,865.04
2/01/2027	335,186.50	25,576.27	2,100.00	27,676.27
8/01/2027	309,610.23	86,152.54	2,100.00	88,252.54
2/01/2028	223,457.69	25,576.27	1,400.00	26,976.27
8/01/2028	197,881.42	86,152.54	1,400.00	87,552.54
2/01/2029	111,728.88	25,576.27	700.00	26,276.27
8/01/2029	86,152.61	86,152.61	700.00	86,852.61
Total		\$ <u>1,861,118.65</u>	\$ <u>206,275.00</u>	\$ <u>2,067,393.65</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 9 of 13

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A**

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
2/01/2012	\$ 1,847,881.38	\$ 25,423.72	\$ 10,150.00	\$ 35,573.72
8/01/2012	1,822,457.66	70,847.45	10,150.00	80,997.45
2/01/2013	1,751,610.21	25,423.72	9,650.00	35,073.72
8/01/2013	1,726,186.49	70,847.45	9,650.00	80,497.45
2/01/2014	1,655,339.04	25,423.72	9,150.00	34,573.72
8/01/2014	1,629,915.32	70,847.45	9,150.00	79,997.45
2/01/2015	1,559,067.87	25,423.72	8,650.00	34,073.72
8/01/2015	1,533,644.15	70,847.45	8,650.00	79,497.45
2/01/2016	1,462,796.70	25,423.72	8,150.00	33,573.72
8/01/2016	1,437,372.98	70,847.45	8,150.00	78,997.45
2/01/2017	1,366,525.53	25,423.72	7,650.00	33,073.72
8/01/2017	1,341,101.81	70,847.45	7,650.00	78,497.45
2/01/2018	1,270,254.36	25,423.72	7,150.00	32,573.72
8/01/2018	1,244,830.64	75,847.45	7,150.00	82,997.45
2/01/2019	1,168,983.19	25,423.72	6,525.00	31,948.72
8/01/2019	1,143,559.47	75,847.45	6,525.00	82,372.45
2/01/2020	1,067,712.02	25,423.72	6,025.00	31,448.72
8/01/2020	1,042,288.30	75,847.45	6,025.00	81,872.45
2/01/2021	966,440.85	25,423.72	5,400.00	30,823.72
8/01/2021	941,017.13	75,847.45	5,400.00	81,247.45
2/01/2022	865,169.68	25,423.72	5,025.00	30,448.72
8/01/2022	839,745.96	80,847.45	5,025.00	85,872.45
2/01/2023	758,898.51	25,423.72	4,425.00	29,848.72
8/01/2023	733,474.79	80,847.45	4,425.00	85,272.45
2/01/2024	652,627.34	25,423.72	3,825.00	29,248.72
8/01/2024	627,203.62	80,847.45	3,825.00	84,672.45
2/01/2025	546,356.17	25,423.72	3,225.00	28,648.72
8/01/2025	520,932.45	80,847.45	3,225.00	84,072.45
2/01/2026	440,085.00	25,423.72	2,625.00	28,048.72
8/01/2026	414,661.28	80,847.45	2,625.00	83,472.45
2/01/2027	333,813.83	25,423.72	2,100.00	27,523.72
8/01/2027	308,390.11	85,847.45	2,100.00	87,947.45
2/01/2028	222,542.66	25,423.72	1,400.00	26,823.72
8/01/2028	197,118.94	85,847.45	1,400.00	87,247.45
2/01/2029	111,271.49	25,423.72	700.00	26,123.72
8/01/2029	85,847.77	85,847.77	700.00	86,547.77
Total		\$ <u>1,847,881.38</u>	\$ <u>203,650.00</u>	\$ <u>2,051,531.38</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 10 of 13

**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>
2/01/2012	\$ 1,821,342.51	\$ 17,584.74	\$ 24,125.00	\$ 41,709.74
8/01/2012	1,803,757.77	65,169.49	24,125.00	89,294.49
2/01/2013	1,738,588.28	17,584.74	23,375.00	40,959.74
8/01/2013	1,721,003.54	70,169.49	23,375.00	93,544.49
2/01/2014	1,650,834.05	17,584.74	22,500.00	40,084.74
8/01/2014	1,633,249.31	70,169.49	22,500.00	92,669.49
2/01/2015	1,563,079.82	17,584.74	21,625.00	39,209.74
8/01/2015	1,545,495.08	70,169.49	21,625.00	91,794.49
2/01/2016	1,475,325.59	17,584.74	20,750.00	38,334.74
8/01/2016	1,457,740.85	75,169.49	20,750.00	95,919.49
2/01/2017	1,382,571.36	17,584.74	19,750.00	37,334.74
8/01/2017	1,364,986.62	75,169.49	19,750.00	94,919.49
2/01/2018	1,289,817.13	17,584.74	18,750.00	36,334.74
8/01/2018	1,272,232.39	75,169.49	18,750.00	93,919.49
2/01/2019	1,197,062.90	17,584.74	17,750.00	35,334.74
8/01/2019	1,179,478.16	80,169.49	17,750.00	97,919.49
2/01/2020	1,099,308.67	17,584.74	16,625.00	34,209.74
8/01/2020	1,081,723.93	80,169.49	16,625.00	96,794.49
2/01/2021	1,001,554.44	17,584.74	15,500.00	33,084.74
8/01/2021	983,969.70	85,169.49	15,500.00	100,669.49
2/01/2022	898,800.21	17,584.74	14,250.00	31,834.74
8/01/2022	881,215.47	85,169.49	14,250.00	99,419.49
2/01/2023	796,045.98	17,584.74	13,000.00	30,584.74
8/01/2023	778,461.24	90,169.49	13,000.00	103,169.49
2/01/2024	688,291.75	17,584.74	11,625.00	29,209.74
8/01/2024	670,707.01	90,169.49	11,625.00	101,794.49
2/01/2025	580,537.52	17,584.74	10,250.00	27,834.74
8/01/2025	562,952.78	95,169.49	10,250.00	105,419.49
2/01/2026	467,783.29	17,584.74	8,750.00	26,334.74
8/01/2026	450,198.55	100,169.49	8,750.00	108,919.49
2/01/2027	350,029.06	17,584.74	7,125.00	24,709.74
8/01/2027	332,444.32	100,169.49	7,125.00	107,294.49
2/01/2028	232,274.83	17,584.74	5,500.00	23,084.74
8/01/2028	214,690.09	105,169.49	5,500.00	110,669.49
2/01/2029	109,520.60	17,584.74	3,750.00	21,334.74
8/01/2029	91,935.86	91,935.86	3,750.00	95,685.86
Total		\$ <u>1,821,342.51</u>	\$ <u>550,000.00</u>	\$ <u>2,371,342.51</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 11 of 13

**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>
2/01/2012	\$ 2,111,440.17	\$ 18,884.91	\$ 25,875.00	\$ 44,759.91
8/01/2012	2,092,555.26	72,769.83	25,875.00	98,644.83
2/01/2013	2,019,785.43	18,884.91	25,000.00	43,884.91
8/01/2013	2,000,900.52	72,769.83	25,000.00	97,769.83
2/01/2014	1,928,130.69	18,884.91	24,125.00	43,009.91
8/01/2014	1,909,245.78	72,769.83	24,125.00	96,894.83
2/01/2015	1,836,475.95	18,884.91	23,250.00	42,134.91
8/01/2015	1,817,591.04	77,769.83	23,250.00	101,019.83
2/01/2016	1,739,821.21	18,884.91	22,250.00	41,134.91
8/01/2016	1,720,936.30	77,769.83	22,250.00	100,019.83
2/01/2017	1,643,166.47	18,884.91	21,250.00	40,134.91
8/01/2017	1,624,281.56	82,769.83	21,250.00	104,019.83
2/01/2018	1,541,511.73	18,884.91	20,125.00	39,009.91
8/01/2018	1,522,626.82	82,769.83	20,125.00	102,894.83
2/01/2019	1,439,856.99	18,884.91	19,000.00	37,884.91
8/01/2019	1,420,972.08	87,769.83	19,000.00	106,769.83
2/01/2020	1,333,202.25	18,884.91	17,750.00	36,634.91
8/01/2020	1,314,317.34	87,769.83	17,750.00	105,519.83
2/01/2021	1,226,547.51	18,884.91	16,500.00	35,384.91
8/01/2021	1,207,662.60	87,769.83	16,500.00	104,269.83
2/01/2022	1,119,892.77	18,884.91	15,250.00	34,134.91
8/01/2022	1,101,007.86	92,769.83	15,250.00	108,019.83
2/01/2023	1,008,238.03	18,884.91	13,875.00	32,759.91
8/01/2023	989,353.12	97,769.83	13,875.00	111,644.83
2/01/2024	891,583.29	18,884.91	12,375.00	31,259.91
8/01/2024	872,698.38	97,769.83	12,375.00	110,144.83
2/01/2025	774,928.55	18,884.91	10,875.00	29,759.91
8/01/2025	756,043.64	102,769.83	10,875.00	113,644.83
2/01/2026	653,273.81	18,884.91	9,250.00	28,134.91
8/01/2026	634,388.90	102,769.83	9,250.00	112,019.83
2/01/2027	531,619.07	18,884.91	7,625.00	26,509.91
8/01/2027	512,734.16	107,769.83	7,625.00	115,394.83
2/01/2028	404,964.33	18,884.91	5,875.00	24,759.91
8/01/2028	386,079.42	112,769.83	5,875.00	118,644.83
2/01/2029	273,309.59	18,884.91	4,000.00	22,884.91
8/01/2029	254,424.68	117,769.83	4,000.00	121,769.83
2/01/2030	136,654.85	18,884.91	2,000.00	20,884.91
8/01/2030	117,769.94	117,769.94	2,000.00	119,769.94
Total		<u>\$ 2,111,440.17</u>	<u>\$ 592,500.00</u>	<u>\$ 2,703,940.17</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 12 of 13

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2012A**

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
8/01/2012	\$ 1,872,765.00	\$ 33,144.57	\$ 12,149.91	\$ 45,294.48
2/01/2013	1,839,620.43	16,572.28	18,533.75	35,106.03
8/01/2013	1,823,048.15	63,144.57	18,533.75	81,678.32
2/01/2014	1,759,903.58	16,572.28	18,233.75	34,806.03
8/01/2014	1,743,331.30	63,144.57	18,233.75	81,378.32
2/01/2015	1,680,186.73	16,572.28	17,783.75	34,356.03
8/01/2015	1,663,614.45	68,144.57	17,783.75	85,928.32
2/01/2016	1,595,469.88	16,572.28	17,083.75	33,656.03
8/01/2016	1,578,897.60	68,144.57	17,083.75	85,228.32
2/01/2017	1,510,753.03	16,572.28	16,208.75	32,781.03
8/01/2017	1,494,180.75	68,144.57	16,208.75	84,353.32
2/01/2018	1,426,036.18	16,572.28	15,333.75	31,906.03
8/01/2018	1,409,463.90	73,144.57	15,333.75	88,478.32
2/01/2019	1,336,319.33	16,572.28	14,333.75	30,906.03
8/01/2019	1,319,747.05	73,144.57	14,333.75	87,478.32
2/01/2020	1,246,602.48	16,572.28	13,333.75	29,906.03
8/01/2020	1,230,030.20	73,144.57	13,333.75	86,478.32
2/01/2021	1,156,885.63	16,572.28	12,333.75	28,906.03
8/01/2021	1,140,313.35	78,144.57	12,333.75	89,478.32
2/01/2022	1,062,168.78	16,572.28	11,208.75	27,781.03
8/01/2022	1,045,596.50	78,144.57	11,208.75	89,353.32
2/01/2023	967,451.93	16,572.28	10,083.75	26,656.03
8/01/2023	950,879.65	83,144.57	10,083.75	93,228.32
2/01/2024	867,735.08	16,572.28	8,833.75	25,406.03
8/01/2024	851,162.80	83,144.57	8,833.75	91,978.32
2/01/2025	768,018.23	16,572.28	7,583.75	24,156.03
8/01/2025	751,445.95	88,144.57	7,583.75	95,728.32
2/01/2026	663,301.38	16,572.28	6,208.75	22,781.03
8/01/2026	646,729.10	88,144.57	6,208.75	94,353.32
2/01/2027	558,584.53	16,572.28	4,833.75	21,406.03
8/01/2027	542,012.25	93,144.57	4,833.75	97,978.32
2/01/2028	448,867.68	16,572.28	3,933.75	20,506.03
8/01/2028	432,295.40	93,144.57	3,933.75	97,078.32
2/01/2029	339,150.83	16,572.28	3,033.75	19,606.03
8/01/2029	322,578.55	93,144.57	3,033.75	96,178.32
2/01/2030	229,433.98	16,572.28	2,096.25	18,668.53
8/01/2030	212,861.70	98,144.57	2,096.25	100,240.82
2/01/2031	114,717.13	16,572.28	1,056.25	17,628.53
8/01/2031	98,144.85	98,144.85	1,056.25	99,201.10
Total		<u>\$ 1,872,765.00</u>	<u>\$ 416,252.41</u>	<u>\$ 2,289,017.41</u>

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

**WATER-SEWER UTILITY CAPITAL FUND**

Exhibit D-21

**MATURITY SCHEDULE**

Sheet 13 of 13

**NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2012A**

<u>Due</u>	<u>Loan Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>
8/01/2012	\$ 2,126,764.00	\$ 37,686.91	\$ 13,770.77	\$ 51,457.68
2/01/2013	2,089,077.09	18,843.45	21,006.25	39,849.70
8/01/2013	2,070,233.64	72,686.91	21,006.25	93,693.16
2/01/2014	1,997,546.73	18,843.45	20,656.25	39,499.70
8/01/2014	1,978,703.28	72,686.91	20,656.25	93,343.16
2/01/2015	1,906,016.37	18,843.45	20,131.25	38,974.70
8/01/2015	1,887,172.92	77,686.91	20,131.25	97,818.16
2/01/2016	1,809,486.01	18,843.45	19,331.25	38,174.70
8/01/2016	1,790,642.56	77,686.91	19,331.25	97,018.16
2/01/2017	1,712,955.65	18,843.45	18,331.25	37,174.70
8/01/2017	1,694,112.20	77,686.91	18,331.25	96,018.16
2/01/2018	1,616,425.29	18,843.45	17,331.25	36,174.70
8/01/2018	1,597,581.84	82,686.91	17,331.25	100,018.16
2/01/2019	1,514,894.93	18,843.45	16,206.25	35,049.70
8/01/2019	1,496,051.48	82,686.91	16,206.25	98,893.16
2/01/2020	1,413,364.57	18,843.45	15,081.25	33,924.70
8/01/2020	1,394,521.12	82,686.91	15,081.25	97,768.16
2/01/2021	1,311,834.21	18,843.45	13,956.25	32,799.70
8/01/2021	1,292,990.76	87,686.91	13,956.25	101,643.16
2/01/2022	1,205,303.85	18,843.45	12,706.25	31,549.70
8/01/2022	1,186,460.40	87,686.91	12,706.25	100,393.16
2/01/2023	1,098,773.49	18,843.45	11,456.25	30,299.70
8/01/2023	1,079,930.04	92,686.91	11,456.25	104,143.16
2/01/2024	987,243.13	18,843.45	10,081.25	28,924.70
8/01/2024	968,399.68	97,686.91	10,081.25	107,768.16
2/01/2025	870,712.77	18,843.45	8,581.25	27,424.70
8/01/2025	851,869.32	97,686.91	8,581.25	106,268.16
2/01/2026	754,182.41	18,843.45	7,081.25	25,924.70
8/01/2026	735,338.96	102,686.91	7,081.25	109,768.16
2/01/2027	632,652.05	18,843.45	5,456.25	24,299.70
8/01/2027	613,808.60	102,686.91	5,456.25	108,143.16
2/01/2028	511,121.69	18,843.45	4,481.25	23,324.70
8/01/2028	492,278.24	107,686.91	4,481.25	112,168.16
2/01/2029	384,591.33	18,843.45	3,431.25	22,274.70
8/01/2029	365,747.88	107,686.91	3,431.25	111,118.16
2/01/2030	258,060.97	18,843.45	2,337.50	21,180.95
8/01/2030	239,217.52	112,686.91	2,337.50	115,024.41
2/01/2031	126,530.61	18,843.45	1,137.50	19,980.95
8/01/2031	107,687.16	107,687.16	1,137.50	108,824.66
Total		<u>\$ 2,126,764.00</u>	<u>\$ 471,333.27</u>	<u>\$ 2,598,097.27</u>

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

**Exhibit D-22**

Balance December 31, 2010		\$ 403,181.47
Increased by:		
New Jersey Environmental Infrastructure Trust Funding		1,224,294.00
		1,627,475.47
Decreased by:		
Payment to Water-Sewer Operating Fund as Anticipated Revenue		338,000.00
		\$ 1,289,475.47
Balance December 31, 2011		\$ 1,289,475.47

**SCHEDULE OF RESERVE FOR PAYMENT OF**  
**BOND ISSUANCE COSTS**

**Exhibit D-23**

Balance December 31, 2010 and 2011		\$ 37,380.67
		\$ 37,380.67

**SCHEDULE OF RESERVE FOR AMORTIZATION**

**Exhibit D-24**

Balance December 31, 2010		\$ 10,776,069.99
Increased by:		
Serial Bonds Paid by Operating Budget	\$ 550,500.00	
Bond Anticipation Notes Paid by Operating Budget	451,750.00	
New Jersey Infrastructure Loans Paid by Operating Budget	648,575.17	
Receipts (Cost of Improvements Authorized) From Deferred Reserve for Amortization	30,934.50	
	4,187,793.19	
		5,869,552.86
Balance December 31, 2011		\$ 16,645,622.85

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

**WATER - SEWER UTILITY CAPITAL FUND**

**SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION**

<b>Ordinance Number</b>	<b>Improvement Description</b>	<b>Date of Ordinance</b>	<b>Balance Dec. 31, 2010</b>	<b>Fixed Capital Authorized</b>	<b>To Reserve for Amortization Fixed Capital</b>	<b>Balance Dec. 31, 2011</b>
			\$	\$	\$	\$
08-23	Acquisition of Meter Reading Software	7/10/2008	10,000.00			10,000.00
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	4/17/2009	448,108.44		332,155.28	115,953.16
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	4/17/2009	222,785.89		222,785.89	31,172.23
09-25	Acquisition of Valves for Water Mains	10/02/2009	39,917.99		(31,172.23)	39,917.99
09-26	Acquisition of Meter Reading Equipment	10/02/2009	12,839.53		1,575.00	11,264.53
09-27	Acquisition of Various Pieces of Equipment	10/02/2009				
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	4/09/2010	1,892,007.93		1,643,554.71	248,453.22
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	4/09/2010	1,911,061.36		1,911,061.36	1,955.42
10-28	Acquisition of Two Utility Vehicles	7/09/2010	1,955.42	100,000.00	85,231.28	14,768.72
11-14	Acquisition and Replacement of Sewer Mains	4/01/2011		45,000.00	203.84	44,796.16
11-23	Acquisition of a Utility Body Truck	8/19/2011		50,000.00	22,194.22	27,805.78
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	8/19/2011		50,000.00	203.84	49,796.16
11-25	Inspection of and Repairs to Well #23 (Holgate)	8/19/2011		50,000.00		
			<b>\$ 4,538,676.56</b>	<b>\$ 245,000.00</b>	<b>\$ 4,187,793.19</b>	<b>\$ 595,883.37</b>

**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>Balance Dec. 31, 2011</b>
		\$ <u>42,224.59</u>
05-12	Replace Water Mains	356,250.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	356,250.00
08-39	Preliminary Costs for Replacement of Various Water Lines	
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	253,488.00
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	35,000.00
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	475,000.00
11-10	Various Improvements to the North Beach Sewer Station	245,000.00
11-44	Acquisition of Equipment	250,000.00
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	773,236.00
11-46	Replacement of Existing Water Mains Beneath Various Streets	<u>1,227,235.00</u>
		\$ <u><u>4,315,957.59</u></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, 2011**

*William E. Antonides and Company*  
CERTIFIED PUBLIC ACCOUNTANTS

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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, 2011, and have issued our report thereon dated September 4, 2012. 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**

Management of the Township is responsible for establishing and maintaining effective 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.

This report is intended solely for the information and use of the management, the Board of Commissioners, others within the entity, the Division, and federal and/or 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 4, 2012

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART IV**

**SINGLE AUDIT SECTION**

**FEDERAL AND STATE AWARDS**

**YEAR ENDED DECEMBER 31, 2011**

*William E. Antonides and Company*  
CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM E. ANTONIDES, C.P.A., R.M.A., P.S.A.  
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**REPORT ON 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 Township of Long Beach's (the "Township") compliance 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") *State Grant Compliance Supplement* that could have a direct and material effect on each of the Township's major federal and state programs for the year ended December 31, 2011. 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 compliance requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2011.

## Internal Control Over Compliance

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 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 management, others within the entity, 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 4, 2012



**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, 2011**

Federal C.F.D.A. Number	Federal Grantor/Pass-Through Program Title	Agency or Pass-Through Number	Program or Award Amount	Grant Period		Cash Received	Year 2011 Federal Expenditures	Total Federal Expenditures
				From	To			
66.458	<b>Department of Environmental Protection</b> Capitalization Grants for Drinking Water State Revolving Fund	707-042-4840-011-xxxxxxx	\$ 187,500	04/17/09	Till Finished	\$	\$ 21,945.29	\$ 187,500.00
66.458	Indirect Programs - Passed through the New Jersey Department of Environmental Protection	707-042-4840-011-xxxxxxx	1,500,000	04/17/09	Till Finished	866,573.00	1,120,348.90	1,408,871.25
66.468	Completion of Improvements to the Existing Sanitary Gravity Sewer System	707-042-4840-011-xxxxxxx	1,509,000	04/17/09	Till Finished	769,499.00	888,896.32	1,498,324.50
66.468	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	707-042-4840-011-xxxxxxx	964,506	04/09/10	Till Finished	582,533.00	686,033.87	740,363.50
66.458	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxxx	1,114,210	04/09/10	Till Finished	358,370.00	637,116.26	689,253.50
66.458	ARRA Acquisition of Equipment	707-042-4840-011-xxxxxxx	250,000	11/18/11	Till Finished			
66.458	Replacement of Sanitary Sewer Mains Beneath Various Streets	707-042-4840-011-xxxxxxx	1,111,764	11/18/11	Till Finished			
66.458	ARRA Replacement of Sanitary Sewer Mains Beneath Various Streets	707-042-4840-011-xxxxxxx	555,882	11/18/11	Till Finished			
66.468	Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxxx	977,765	11/18/11	Till Finished			
66.468	ARRA Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxxx	488,884	11/18/11	Till Finished			
	Total Department of Environmental Protection					<u>2,576,975.00</u>	<u>3,354,340.64</u>	<u>4,524,312.75</u>
81.128	<b>Department of Energy</b> Indirect Programs - Passed through the New Jersey Board of Public Utilities	DE-SC0002972	15,298	01/01/10	Till Finished	15,298.00	15,298.00	15,298.00
	ARRA NJ Clean Energy Program							
93.069	<b>Department of Health and Human Services</b> Public Health Emergency Preparedness	100-046-4230-480-037230	46,072	01/01/09	Till Finished		3,801.39	46,072.04
	Indirect Programs - Passed through the New Jersey Department of Health							
	H1N1							
97.042	<b>Department of Homeland Security</b> Emergency Management Performance Grants	08-EMPG-P150-05	9,988	12/03/09	Till Finished	15,000.00	6,931.71	9,987.69
97.042	Indirect Programs - Passed through the New Jersey Department of Law and Public Safety	09-EMPG-P150-05	15,000	04/01/11	Till Finished	15,000.00	7,200.00	7,200.00
	2009							
	2011						14,131.71	17,187.69
	Total Department of Homeland Security					<u>\$ 2,732,809.55</u>	<u>\$ 3,547,881.52</u>	<u>\$ 4,912,658.96</u>
	Total Federal Assistance							

Supplementary Information



**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, 2011**

State Grantor/ Pass-Through Grantor/ Program Title	Account Number	Program or Award Amount	Grant Period		Cash Received	Year 2011		Total State Expenditures
			From	To		State Expenditures	Expenditures	
<b>Environmental Protection</b>								
Direct Programs								
Clean Communities								
2010	765-042-4900-004-178910	34,325	1/01/2010	Till Finished	\$ 32,673.19	\$ 23,438.48	\$ 34,325.41	
2011	765-042-4900-004-178910	32,673	1/01/2011	Till Finished	32,673.19	3,722.42	3,722.42	
					<u>32,673.19</u>	<u>27,160.90</u>	<u>38,047.83</u>	
Recycling Tonnage								
2010	752-042-4900-001-178810	14,119	1/01/2010	Till Finished		10,114.95	12,943.32	
2011	752-042-4900-001-178810	18,744	1/01/2011	Till Finished		203.78	203.78	
2012	752-042-4900-001-178810	10,781	1/01/2012	Till Finished	10,781.32			
					<u>10,781.32</u>	<u>10,318.73</u>	<u>13,147.10</u>	
Capitalization Grants for Drinking Water State Revolving Fund								
Completion of Improvements to the Existing Sanitary Gravity Sewer System	707-042-4840-011-xxxxxx	187,500	4/17/2009	Till Finished		21,945.29	187,500.00	
Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	707-042-4840-011-xxxxxx	500,000	4/17/2009	Till Finished	315,765.00	373,449.64	469,623.75	
Removal and/or Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxx	503,000	4/17/2009	Till Finished	256,499.00	296,297.77	499,440.50	
Removal and/or Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxx	964,506	4/09/2010	Till Finished	582,532.00	686,032.87	740,362.50	
Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	707-042-4840-011-xxxxxx	1,114,210	4/09/2010	Till Finished	358,370.00	637,116.26	689,253.50	
Replacement of Sanitary Sewer Mains Beneath Various Streets	707-042-4840-011-xxxxxx	1,111,763	11/18/2011	Till Finished				
Replacement of Existing Water Mains Beneath Various Streets	707-042-4840-011-xxxxxx	977,765	11/18/2011	Till Finished				
					<u>1,513,166.00</u>	<u>2,014,841.83</u>	<u>2,586,180.25</u>	
Total Environmental Protection					<u>1,556,620.51</u>	<u>2,052,321.46</u>	<u>2,637,375.18</u>	
<b>Health</b>								
Indirect Programs - Passed Through Ocean County								
Health Department								
Municipal Alliance on Alcoholism and Drug Abuse								
2010	100-046-4230-JJJJ-6310	18,258	1/01/2010	Till Finished	2,207.03	3,315.51	18,117.70	
2011	100-046-4230-JJJJ-6310	24,975	1/01/2011	Till Finished	15,971.80	20,323.50	20,323.50	
Total Health					<u>18,178.83</u>	<u>23,639.01</u>	<u>38,441.20</u>	
Total State Assistance					<u>\$ 1,587,004.93</u>	<u>\$ 2,095,230.47</u>	<u>\$ 2,717,652.23</u>	

Supplementary Information

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

**NOTES TO SCHEDULES OF EXPENDITURES OF**

**FEDERAL AND STATE AWARDS**

**YEAR ENDED DECEMBER 31, 2011**

**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 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:

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

	<u>Total</u>
Paid or Charged:	
Exhibit A-23	\$ 193,913.80
Department of Transportation:	
Pacific Avenue	25,314.84
Indiana and Stockton Avenues	145,980.86
Winifred Avenue	2,390.16
Department of Environmental Protection:	
09-06	332,155.28
09-07	232,641.80
10-14	1,643,554.71
10-15	<u>2,024,205.85</u>
	4,600,157.30
Net Adjustment for Encumbrances and Local/Other Grants	<u>1,042,954.69</u>
	<u>\$ 5,643,111.99</u>
Federal Expenditures	\$ 3,547,881.52 *
State Expenditures	<u>2,095,230.47 **</u>
	<u>\$ 5,643,111.99</u>

\* Agrees to Schedule of Expenditures of Federal Awards

\*\* Agrees to Schedule of Expenditures of State Awards

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

*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) Reportable condition(s) identified that are not considered material weaknesses?

\_\_\_\_\_ Yes        X   None

Noncompliance material to financial statements noted?

\_\_\_\_\_ Yes        X   No

**Federal Awards**

Dollar threshold used to determine Type A and B programs:

\$300,000

Auditee qualified as low-risk auditee?

  X   Yes      \_\_\_\_\_ No

Internal Control over major programs"

1) Material weakness(es) identified?

\_\_\_\_\_ Yes        X   No

2) Reportable condition(s) identified that are not considered to be material weaknesses?

\_\_\_\_\_ 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 OMB Circular Letter A-133?

\_\_\_\_\_ Yes        X   No

Identification of major programs:

**Federal Grant/  
CFDA Number(s)**

**Name of Federal Program**

66.458

Capitalization Grants for Clean Water  
State Revolving Fund

81.128

ARRA - NJ Clean Energy Program

**TOWNSHIP OF LONG BEACH - COUNTY OF OCEAN**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

*Section I - Summary of Auditor's Results (Continued)*

**State Awards**

Dollar threshold used to determine Type A and B programs:

\_\_\_\_\_  
\$300,000

Auditee qualified as low-risk auditee?

  X   Yes             No

Internal Control over major programs"

1) Material weakness(es) identified?

       Yes        X   No

2) Reportable condition(s) identified that are not considered to be material weaknesses?

       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 OMB Circular Letter A-133?

       Yes        X   No

Identification of major programs:

**State Grant Number(s)**

**Name of State Program**

707-042

Capitalization Grants for Clean Water  
State Revolving Fund

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED DECEMBER 31, 2011**

*Section II - Schedule of Financial Statement Findings*

This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the financial statements - statutory basis that are required to be reported in accordance with Chapter 5.18 through 5.20 of *Government Auditing Standards*.

Finding: None

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Recommendation: N/A

**TOWNSHIP OF LONG BEACH- COUNTY OF OCEAN**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

*Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs*

This section identifies audit findings required to be reported by Section .510(a) of USOMB Circular A-133 and NJOMB Circular 04-04.

**Federal Awards**

Finding: None

Information on the federal program: N/A

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Cause: N/A

Recommendation: N/A

Management's response: N/A

**State Awards**

Finding: None

Information on the state program: N/A

Criteria or specific requirement: N/A

Condition: N/A

Questioned Costs: N/A

Context: N/A

Effect: N/A

Cause: N/A

Recommendation: N/A

Management's response: N/A

**TOWNSHIP OF LONG BEACH**

**COUNTY OF OCEAN**

**PART V**

**GENERAL COMMENTS AND RECOMMENDATIONS**

**YEAR ENDED DECEMBER 31, 2011**

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, 2011, 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 \$17,500 for municipalities without a qualified purchasing agent (QPA) and \$36,000 with a qualified purchasing agent. In 2011, it was noted that the Division of Local Government Services adopted a temporary rule that permits municipalities to increase their bid threshold to \$26,000 for a person meeting certain eligibility requirements for the future anticipated QPA certification exam. The Township's bid threshold was \$36,000 for the year under audit.

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 2011:

1. Beach Haven Terrace Water Treatment Plant Change Order #1  
(Derstine Company, 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 7, 2011 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>
2011	3
2010	3
2009	1

### **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 2011 Taxes	47
Payment of 2011 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 2011.

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 10-01 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. This finding was addressed in the Corrective Action Plan which included a review of Technical Accounting Directive 85-1 with all department heads. In addition to the review, it was stipulated that the procedures set forth in the Technical Accounting Directive will be strictly enforced and that disregard of the Directive would result in disciplinary action.

Finding 10-02 relating to deferred charges to future taxation - unfunded balances for completed projects over five (5) years old was also addressed in the Corrective Action Plan. All un-financed costs over five (5) years old will be raised in the budget of the year succeeding the year in which the un-financed costs become five (5) years old.

**FINDINGS/RECOMMENDATIONS**

None

**ACKNOWLEDGEMENT**

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

The foregoing comments 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.

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