

Report of Audit

on the

*Financial Statements
and Supplementary Schedules*

of the

Township of Long Beach

in the

*County of Ocean
New Jersey*

for the

*Year Ended
December 31, 2013*

TOWNSHIP OF LONG BEACH

INDEX

	<u>PAGES</u>
<u>PART I</u>	
Independent Auditor's Report	1-4
	<u>EXHIBITS</u>
	<u>Financial Statements - Regulatory Basis</u>
<u>Current Fund:</u>	
Balance Sheets - Regulatory Basis	"A"
Statements of Operations and Changes in Fund Balance - Regulatory Basis	"A-1"
Statement of Revenues - Regulatory Basis Year Ended December 31, 2013	"A-2"
Statement of Expenditures - Regulatory Basis Year Ended December 31, 2013	"A-3"
<u>Trust Fund:</u>	
Balance Sheets - Regulatory Basis	"B"
<u>General Capital Fund:</u>	
Balance Sheets - Regulatory Basis	"C"
Statement of Capital Fund Balance - Regulatory Basis	"C-1"
<u>Water - Sewer Utility Fund:</u>	
Balance Sheets - Regulatory Basis	"D"
Statements of Operations and Changes in Fund Balance - Regulatory Basis	"D-1"
Statement of Utility Capital Fund Balance - Regulatory Basis	"D-2"
Statement of Revenues - Regulatory Basis Year Ended December 31, 2013	"D-3"
Statement of Expenditures - Regulatory Basis Year Ended December 31, 2013	"D-4"
<u>Payroll Fund:</u>	
Balance Sheets - Regulatory Basis	"E"
<u>General Fixed Assets Account Group:</u>	
Balance Sheets - Regulatory Basis	"F"
	<u>PAGES</u>
Notes to Financial Statements	5-27

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

EXHIBITS

Supplementary Schedules – All Funds

Current Fund:

Schedule of Cash	"A-4"
Schedule of Taxes Receivable and Analysis of Property Tax Levy	"A-5"
Schedule of Tax Title Liens Receivable	"A-6"
Schedule of Property Acquired for Taxes	"A-7"
Schedule of Revenue Accounts Receivable	"A-8"
Schedule of Due From Municipal Court	"A-9"
Schedule of Deferred Charge - Special Emergency 40A:4-53	"A-10"
Schedule of Due From/To State of New Jersey	"A-11"
Schedule of Tax Overpayments	"A-12"
Schedule of Prepaid Taxes	"A-13"
Schedule of Accounts Payable	"A-14"
Schedule of County Taxes Payable	"A-15"
Schedule of Local District School Tax Payable	"A-16"
Schedule of Regional School District Taxes Payable	"A-17"
Schedule of Appropriation Reserves	"A-18"
Schedule of Amounts Due Other Agencies	"A-19"
Schedule of Reserve for Encumbrances	"A-20"
Schedule of Reserve for Hurricane Damage	"A-21"
Schedule of Current Fund Interfunds	"A-22"
Schedule of Deferred Revenue	"A-23"
Schedule of Emergency Note Payable	"A-24"
Schedule of Federal and State Grant Fund Interfunds	"A-25"
Schedule of Grants Receivable	"A-26"
Schedule of Grants - Appropriated	"A-27"
Schedule of Grants - Unappropriated	"A-28"

Trust Fund:

Schedule of Cash	"B-1"
Schedule of Reserve for Animal Control Trust Fund Expenditures	"B-2"
Schedule of Due State of New Jersey	"B-3"
Schedule of Interfunds	"B-4"
Schedule of Reserve for Encumbrances	"B-5"
Schedule of Miscellaneous Reserves	"B-6"

General Capital Fund:

Schedule of Cash	"C-2"
Analysis of Cash	"C-3"
Schedule of Deferred Charges to Future Taxation – Funded	"C-4"

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

EXHIBITS

General Capital Fund (Continued):

Schedule of Deferred Charges to Future Taxation – Unfunded	“C-5”
Schedule of Grants Receivable	“C-6”
Schedule of Interfunds	“C-7”
Schedule of Improvement Authorizations	“C-8”
Schedule of Capital Improvement Fund	“C-9”
Schedule of General Serial Bonds	“C-10”
Schedule of Bond Anticipation Notes	“C-11”
Schedule of Green Trust Loan Payable	“C-12”
Schedule of Blue Acres Loan Payable	“C-13”
Schedule of Reserve for Encumbrances	“C-14”
Schedule of Reserve for Retirement of Debt	“C-15”
Schedule of Reserve for Payment of Bond Issuance Costs	“C-16”
Schedule of Miscellaneous Reserves	“C-17”
Schedule of Bonds and Notes Authorized But Not Issued	“C-18”

Water - Sewer Utility Fund:

Schedule of Water - Sewer Utility Cash	“D-5”
Analysis of Utility Capital Cash	“D-6”
Schedule of Water Rents Receivable	“D-7”
Schedule of Sewer Rents Receivable	“D-8”
Schedule of Appropriation Reserves	“D-9”
Schedule of Overpayments	“D-10”
Schedule of Accrued Interest on Bonds, Notes and Loans	“D-11”
Schedule of Reserve for Encumbrances	“D-12”
Schedule of Fixed Capital	“D-13”
Schedule of Fixed Capital Authorized and Uncompleted	“D-14”
Schedule of New Jersey Infrastructure Loan Receivable	“D-15”
Schedule of Improvement Authorizations	“D-16”
Schedule of Capital Improvement Fund	“D-17”
Schedule of Serial Bonds Payable	“D-18”
Schedule of Bond Anticipation Notes	“D-19”
Schedule of New Jersey Infrastructure Loans Payable	“D-20”
Schedule of Reserve for Retirement of Debt	“D-21”
Schedule of Reserve for Payment of Debt Issuance Costs	“D-22”
Schedule of Reserve for Amortization	“D-23”
Schedule of Deferred Reserve for Amortization	“D-24”
Schedule of Bonds and Notes Authorized But Not Issued	“D-25”

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

	<u>PAGES</u>
<u>PART II</u>	
Independent Auditor's 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	28-29
Independent Auditor's Report on Compliance with Requirements Applicable to Major Federal and State Assistance Programs and Internal Control Over Compliance in Accordance with U.S. OMB Circular A-133 and New Jersey OMB Circular 04-04	30-31
Schedule of Expenditures of Federal Awards Year Ended December 31, 2013	32-33
Schedule of Expenditures of State Financial Assistance Year Ended December 31, 2013	34-35
Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance Year Ended December 31, 2013	36-37
Schedule of Findings and Questioned Costs for the Year Ended December 31, 2013	38-40
<u>PART III</u>	
Statistical Data	41-45
Officials in Office and Surety Bonds	46
Comments and Recommendations	47-52

TOWNSHIP OF LONG BEACH

PART I

INDEPENDENT AUDITOR'S REPORT ON
AUDIT OF FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULES AND DATA

FINANCIAL STATEMENTS - REGULATORY BASIS - ALL FUNDS

NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS

SUPPLEMENTARY SCHEDULES - ALL FUNDS

YEAR ENDED DECEMBER 31, 2013



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail info@scnco.com

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Board of Commissioners
Township of Long Beach
County of Ocean
Brant Beach, New Jersey 08008

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various individual funds and account group of the Township of Long Beach, as of December 31, 2013 and the related statements of operations and changes in fund balances - regulatory basis for the year then ended, and the related statements of revenues - regulatory basis and the statements of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements as listed in the table of contents. The financial statements - regulatory basis of the Township of Long Beach as of December 31, 2012, and for the year then ended, were audited by other auditors whose report dated April 26, 2013, expressed an adverse opinion as to conformity with accounting principles generally accepted in the United States of America and an unqualified opinion as to conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these regulatory financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the provisions of U.S. Office of Management and Budget (OMB) Circular 133, "Audits of States, Local Governments and Non-Profit Organizations" and State of New Jersey OMB Circular 04-04 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the regulatory financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township of Long Beach's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township of Long Beach's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the regulatory financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles.

As described in Note 1 of the regulatory financial statements, the regulatory financial statements are prepared by the Township of Long Beach on the basis of the financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account groups of the Township of Long Beach as of December 31, 2013 or the results of its operations and changes in fund balances for the year then ended or the revenues or expenditures for the year ended December 31, 2013.

Opinion on Regulatory Basis of Accounting

In our opinion, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balance sheets of the various individual funds and account groups as of December 31, 2013, the regulatory basis statements of operations and changes in fund balances for the year then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2013 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Long Beach's regulatory financial statements. The supplementary information and data listed in the table of contents as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the schedule of expenditures of state financial assistance as required by NJ OMB 04-04 are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information and schedules listed above and also listed in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the regulatory financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory financial statements or to the regulatory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information listed and data in the table of contents, as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the schedule of expenditures of state financial assistance as required by NJ OMB 04-04 are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 20, 2014 on our consideration of the Township of Long Beach's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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* in considering the Township of Long Beach's internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 20, 2014

THIS PAGE INTENTIONALLY LEFT BLANK

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 17,134,478.25	\$ 10,220,862.08
Change Fund		850.00	850.00
		<u>17,135,328.25</u>	<u>10,221,712.08</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	546,971.97	711,240.33
Tax Title Liens Receivable	A-6	175.38	157.22
Property Acquired for Taxes at Assessed Valuation	A-7	27,400.00	27,400.00
Revenue Accounts Receivable	A-8	6,530.75	8,406.63
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-22, 25	98.40	1,554,021.21
		<u>581,276.50</u>	<u>2,301,325.39</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	A-10	1,225,000.00	7,000,000.00
		<u>18,941,604.75</u>	<u>19,523,037.47</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-25	151,006.05	139,384.56
Grants Receivable	A-26	335,147.21	117,675.39
		<u>486,153.26</u>	<u>257,059.95</u>
		<u>\$ 19,427,758.01</u>	<u>\$ 19,780,097.42</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-18	\$ 600,628.84	\$ 1,310,014.91
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-11	23,724.06	24,474.06
Due to State of New Jersey Other	A-11	19,475.00	12,125.00
Tax Overpayments	A-12	12,441.49	2,294.49
Prepaid Taxes	A-13	1,127,334.94	1,051,757.57
Accounts Payable	A-14	30,050.95	
Due County - Added and Omitted Taxes	A-15	135,280.75	130,576.36
Local District School Tax Payable	A-16	933,275.02	895,853.13
Regional School District Tax Payable	A-17	6,510,970.41	6,247,458.42
Amounts Due Other Agencies	A-19	138,363.17	124,936.18
Interfunds Payable	A-22, 25	151,006.05	144,484.60
Deferred Revenue	A-23	739,145.23	
Emergency Note Payable	A-24	1,225,000.00	
Reserve for:			
Encumbrances	A-20	531,701.71	885,791.28
Hurricane Damage	A-21		3,932,629.41
		<u>12,178,397.62</u>	<u>14,762,395.41</u>
Reserve for Receivables		581,276.50	2,301,325.39
Fund Balance	A-1	<u>6,181,930.63</u>	<u>2,459,316.67</u>
		<u>18,941,604.75</u>	<u>19,523,037.47</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-20	53,343.24	42,002.28
Grants - Appropriated	A-27	384,802.11	159,593.96
Grants - Unappropriated	A-28	48,007.91	55,463.71
		<u>486,153.26</u>	<u>257,059.95</u>
		<u>\$ 19,427,758.01</u>	<u>\$ 19,780,097.42</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	YEAR ENDED DECEMBER <u>31, 2013</u>	YEAR ENDED DECEMBER <u>31, 2012</u>
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 1,162,946.00	\$ 1,360,000.00
Miscellaneous Revenue Anticipated	A-2	5,824,840.80	4,621,241.03
Receipts from Delinquent Taxes	A-2	708,792.68	605,416.51
Receipts from Current Taxes	A-2	69,735,972.16	67,046,059.19
Non-Budget Revenues	A-2	933,580.03	255,792.95
Other Credits to Income:			
Cancelled Tax Overpayments	A-12	7,614.47	
Cancelled Accounts Payable	A-14	3,593.45	
Unexpended Balance of Appropriation Reserves	A-18	1,125,338.92	1,298,594.52
Prior Year Interfunds Returned	A-22:A-25	1,553,922.81	
Cancelled Payroll Reserve			50,000.00
Animal Control Statutory Excess			300.20
<u>Total Income</u>		<u>81,056,601.32</u>	<u>75,237,404.40</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		9,568,233.13	9,188,811.69
Other Expenses		9,268,326.03	9,122,790.31
Capital Improvements		495,000.00	654,000.00
Municipal Debt Service		1,356,888.34	1,151,742.60
Deferred Charges and Statutory Expenditures		2,416,659.00	10,103,738.31
	A-3	<u>23,105,106.50</u>	<u>30,221,082.91</u>
Refund of Prior Year Revenue	A-4	23,000.00	15,000.00
Senior Citizen Deductions Disallowed			
Prior Year Taxes	A-5:A-11	1,250.00	1,068.49
County Taxes	A-15	31,336,524.86	29,756,634.71
Local District School Taxes	A-16	3,459,316.00	3,384,472.23
Regional School District Taxes	A-17	18,245,844.00	17,730,770.28
Interfund Advances			1,553,853.96
<u>Total Expenditures</u>		<u>\$ 76,171,041.36</u>	<u>\$ 82,662,882.58</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	YEAR ENDED DECEMBER <u>31, 2013</u>	YEAR ENDED DECEMBER <u>31, 2012</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 4,885,559.96	\$ (7,425,478.18)
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Years			7,000,000.00
Emergency Authorization Funded by Capital Ordinance	A		<u>1,000,000.00</u>
Statutory Excess to Fund Balance		<u>4,885,559.96</u>	<u>574,521.82</u>
<u>Fund Balance</u>			
Balance, January 1	A	<u>2,459,316.67</u>	<u>3,244,794.85</u>
		7,344,876.63	3,819,316.67
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>1,162,946.00</u>	<u>1,360,000.00</u>
Fund Balance, December 31	A	<u>\$ 6,181,930.63</u>	<u>\$ 2,459,316.67</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	REF.	ANTICIPATED		REALIZED	EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87		
Fund Balance Anticipated	A-1	\$ 1,162,946.00	\$ _____	\$ 1,162,946.00	\$ _____
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-8	10,500.00		11,268.00	768.00
Other	A-8	74,095.00		76,470.00	2,375.00
Fees and Permits	A-8	30,600.00		28,830.00	(1,770.00)
Fines and Costs - Municipal Court	A-8	95,000.00		157,704.43	62,704.43
Interest and Costs on Taxes	A-8	142,000.00		181,371.55	39,371.55
Interest on Investments and Deposits	A-8	48,500.00		36,492.91	(12,007.09)
Beach Badge Fees	A-8	1,466,000.00		1,465,075.00	(925.00)
Energy Receipts Tax	A-8	646,193.00		646,193.00	
Supplemental Energy Receipts Tax	A-8	29,245.00		29,245.00	
Uniform Construction Code Fees	A-8	200,000.00		200,000.00	
Additional Uniform Construction Code Fees	A-8	321,000.00		1,065,801.34	744,801.34
Shared Services Agreements:					
Barnegat Light Police Protection	A-8	570,295.00		570,295.00	
Police Dispatching Services	A-8	159,245.00		173,290.73	14,045.73
Health Contracts	A-8	237,003.00		236,951.00	(52.00)
Lobbyist	A-8	22,800.00			(22,800.00)
MDT	A-8	6,080.00		12,339.00	6,259.00
Hurricane Sandy FEMA Reimbursement	A-8	400,000.00		400,000.00	
Fees for Board of Health Services	A-8	28,000.00		37,589.75	9,589.75
Omnipoint Communications Lease Agreement	A-8	33,500.00		31,855.48	(1,644.52)
Reserve for Purchase of Police Vehicles	A-8	41,000.00		41,000.00	
LIT Fees	A-8	15,000.00		15,000.00	
Alcohol Education and Rehabilitation Fund	A-26	1,726.82		1,726.82	
Body Armor Replacement Fund	A-26	3,652.37	4,609.94	8,262.31	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	REF.	ANTICIPATED		REALIZED	EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87		
Clean Communities Program	A-26	\$	\$ 37,736.76	\$ 37,736.76	\$
Community Development Block Grant	A-26		37,000.00	37,000.00	
Cops in Shops - Summer Shore Initiative	A-26		1,200.00	1,200.00	
Drunk Driving Enforcement Fund	A-26		13,086.60	13,086.60	
Green Acres Multi-Park Donation	A-26	200,000.00		200,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	A-26	29,558.00		29,558.00	
Ocean County Tourism Grant - L.I.T. Tournament	A-26		1,060.00	1,060.00	
Office of Emergency Management Grant - Americares	A-26		12,000.00	12,000.00	
Public Access Plan Grant	A-26		15,000.00	15,000.00	
Recycling Revenue and Residue	A-26	29,182.86		29,182.86	
Recycling Tonnage Grant	A-26	20,076.66		20,076.66	
Regional Traffic Enforcement	A-26	825.00		825.00	
966 Grant Program	A-26		1,353.60	1,353.60	
	A-1	<u>4,861,077.71</u>	<u>123,046.90</u>	<u>5,824,840.80</u>	<u>840,716.19</u>
Receipts from Delinquent Taxes	A-2	<u>670,538.40</u>		<u>708,792.68</u>	<u>38,254.28</u>
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	<u>17,049,088.23</u>		<u>17,455,509.05</u>	<u>406,420.82</u>
<u>Budget Totals</u>		<u>23,743,650.34</u>	<u>123,046.90</u>	<u>25,152,088.53</u>	<u>1,285,391.29</u>
Non-Budget Revenues	A-1:A-2			<u>933,580.03</u>	<u>933,580.03</u>
		<u>\$ 23,743,650.34</u>	<u>\$ 123,046.90</u>	<u>\$ 26,085,668.56</u>	<u>\$ 2,218,971.32</u>
	REF.	A-3	A-3		

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 69,735,972.16
Appropriation "Reserve for Uncollected Taxes"	A-3	761,221.75
		<u>70,497,193.91</u>
Less: Allocated to School and County Taxes	A-5	<u>53,041,684.86</u>
	A-2	<u>\$ 17,455,509.05</u>

INTEREST AND COSTS ON TAXES

Delinquent Interest Collections	A-8	\$ 181,371.55
	A-2	<u>\$ 181,371.55</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ 708,792.68
	A-1:A-2	<u>\$ 708,792.68</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 5,416,772.19
Interfund - Federal and State Grant Fund	A-25	408,068.61
	A-1:A-2	<u>\$ 5,824,840.80</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs	\$ 2,800.00	
Cable TV Franchise Fee	70,778.41	
Cat Licenses	45.50	
Certified Lists	1,220.00	
Fish and Wild Life	5,750.00	
Outdoor Seating Fee	1,250.00	
Police Reports	1,821.12	
Recycling	28,222.25	
Variance Fees	8,000.00	
Vital Statistics	2,731.00	
Statutory Excess in Animal Control Reserve	98.40	
Gathering Fee	1,050.00	
Copies	250.30	
SC/Vet 2% Administrative Fee	1,605.00	
Insurance Settlement - Lightening Strike	549,907.70	
Site Plans	2,150.00	
Sub-Divisions Fees	6,160.00	
Application Fees	17,825.00	
Unclassified	231,915.35	
	<u>933,580.03</u>	
	A-1:A-2:A-4	<u>\$ 933,580.03</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>OPERATIONS WITHIN CAPS</u>						
<u>Administrative and Executive</u>						
Revenue and Finance Director						
Salaries and Wages	\$ 11,965.00	\$ 11,965.00	\$ 11,964.94	\$	\$.06	\$
Other Expenses	1,500.00	1,500.00	599.13	485.55	415.32	
Publicity						
Other Expenses	1,200.00	200.00	200.00			
Municipal Clerk						
Salaries and Wages	300,000.00	310,000.00	307,654.21		2,345.79	
Other Expenses	28,000.00	30,000.00	22,652.02	6,745.21	602.77	
Upgrade General Code	8,000.00	8,000.00	7,679.08		320.92	
Advertising						
Other Expenses	35,000.00	7,000.00	3,873.35		3,126.65	
Election						
Other Expenses	300.00	700.00	346.69		353.31	
Financial Administration						
Salaries and Wages	230,000.00	188,000.00	180,443.65		7,556.35	
Other Expenses	22,000.00	22,000.00	17,234.68	1,240.20	3,525.12	
Audit Services						
Other Expenses	40,000.00	30,000.00	28,437.50		1,562.50	
Purchasing						
Salaries and Wages	8,700.00	8,900.00	8,874.99		25.01	
Other Expenses	500.00	500.00	500.00			
Tax Collection						
Salaries and Wages	126,000.00	126,000.00	125,572.20		427.80	
Other Expenses	12,000.00	12,000.00	7,498.13	485.43	4,016.44	
Tax Assessment						
Salaries and Wages	165,000.00	170,000.00	147,470.52		22,529.48	
Other Expenses	72,000.00	37,000.00	22,607.35	521.51	13,871.14	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Legal Services						
Other Expenses	\$ 175,000.00	\$ 238,400.00	\$ 217,117.36	\$ 6,019.35	\$ 15,263.29	\$
Lobbyist - Beach Replenishment						
Other Expenses	39,200.00	39,200.00	39,200.00			
Feasability Study						
Other Expenses	500.00					
Engineering Services						
Other Expenses	70,000.00	70,000.00	69,168.31		831.69	
Contribution to Chamber of Commerce						
Other Expenses	515.00	515.00	515.00			
LBI Business Alliance						
Other Expenses	515.00	515.00	515.00			
<u>Land Use Administration</u>						
<u>Planning Board</u>						
Salaries and Wages	83,500.00	83,500.00	79,061.45		4,438.55	
Other Expenses	22,000.00	17,000.00	12,056.21	1,171.58	3,772.21	
<u>Insurance</u>						
Liability Insurance	135,800.00	135,800.00	135,800.00			
Other Insurance	4,000.00	4,000.00	2,915.70		1,084.30	
Worker Compensation	240,800.00	240,800.00	240,800.00			
Employee Group Insurance	2,540,000.00	2,574,000.00	2,520,529.72	1,363.70	52,106.58	
Unemployment Insurance	50,000.00	41,000.00	39,589.68		1,410.32	
<u>Public Safety Functions</u>						
Public Affairs/Public Safety Director						
Salaries and Wages	13,265.00	13,265.00	13,264.94		.06	
Other Expenses	2,000.00	2,000.00	1,913.09	86.91		
Police						
Salaries and Wages	4,402,434.13	4,057,434.13	4,046,769.16		10,664.97	
Other Expenses	312,790.42	697,790.42	263,621.52	432,045.64	2,123.26	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Emergency Management						
Salaries and Wages	\$ 16,750.00	\$ 16,750.00	\$ 16,750.00		\$	\$
Other Expenses	21,700.00	21,700.00	21,700.00			
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	168,500.00	168,500.00	160,590.07		7,909.93	
Other Expenses	15,000.00	15,000.00	9,986.85	810.43	4,202.72	
Public Defender						
Other Expenses	7,200.00	7,200.00	6,545.00		655.00	
Municipal Prosecutor						
Other Expenses	22,400.00	22,400.00	20,503.56		1,896.44	
<u>Public Works Functions</u>						
Public Works and Property Director						
Salaries and Wages	11,965.00	11,965.00	11,044.56		920.44	
Other Expenses	1,500.00	1,500.00	942.94	485.43	71.63	
Streets and Roads Maintenance						
Salaries and Wages	390,000.00	425,000.00	418,543.03		6,456.97	
Other Expenses	100,000.00	120,000.00	111,572.77	2,943.95	5,483.28	
Schedule C Public Works						
Other Expenses	100,000.00	50,000.00	18,501.33		31,498.67	
Public Works						
Salaries and Wages	815,000.00	912,000.00	906,614.76		5,385.24	
Other Expenses	120,000.00	130,000.00	125,165.60	649.90	4,184.50	
Garbage and Trash Removal						
Other Expenses						
Garbage and Recycling Collection	1,098,665.00	1,098,665.00	1,098,665.00			
Sanitary Landfill Fees	550,000.00	550,000.00	542,139.86		7,860.14	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Recycling						
Salaries and Wages	\$ 110,000.00	\$ 100,000.00	\$ 93,086.02	\$	\$ 6,913.98	\$
Other Expenses	5,000.00	5,000.00	2,704.83	485.43	1,809.74	
Public Building and Grounds						
Salaries and Wages	272,000.00	199,000.00	197,244.91		1,755.09	
Other Expenses	105,000.00	110,000.00	92,198.20	15,281.60	2,520.20	
Beach Erosion						
Other Expenses	200.00	200.00			200.00	
<u>Health and Human Services</u>						
Board of Health						
Salaries and Wages	212,242.00	215,242.00	187,692.68		27,549.32	
Other Expenses	80,000.00	80,000.00	68,865.52	10,269.75	864.73	
Animal Control Service						
Other Expenses	30,000.00	25,000.00	22,254.70		2,745.30	
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	3,125.00	3,125.00	3,125.00			
<u>Parks and Recreation Functions</u>						
Recreation						
Other Expenses	500.00	500.00	400.00		100.00	
Parks and Playgrounds						
Salaries and Wages	20,000.00	17,000.00	15,468.76		1,531.24	
Other Expenses	500.00	500.00		485.43	14.57	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Lifeguards						
Salaries and Wages	\$ 1,295,100.00	\$ 1,295,100.00	\$ 1,266,814.20	\$	\$ 28,285.80	\$
Other Expenses	95,000.00	95,000.00	87,465.87	5,204.88	2,329.25	
Beach Badges						
Salaries and Wages	185,500.00	185,500.00	179,371.37		6,128.63	
Other Expenses	36,000.00	36,000.00	28,987.83	2,094.83	4,917.34	
Accumulated Absence Liability						
Other Expenses	150,000.00	150,000.00	150,000.00			
Celebration of Public Events						
Other Expenses	47,600.00	38,600.00	33,844.79	3,980.00	775.21	
<u>Uniform Construction Code Appropriations</u>						
<u>Offset by Dedicated Revenues</u>						
(N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	215,000.00	219,000.00	218,229.33		770.67	
Other Expenses	25,000.00	25,000.00	21,049.37	2,487.60	1,463.03	
<u>Unclassified</u>						
Electricity	120,000.00	155,000.00	143,660.57	4,217.37	7,122.06	
Street Lighting	288,000.00	268,000.00	222,168.62	23,200.44	22,630.94	
Telephone	200,000.00	150,000.00	135,679.21		14,320.79	
Natural Gas	30,000.00	30,000.00	20,503.31		9,496.69	
Gasoline	275,000.00	261,000.00	194,111.96		66,888.04	
Share Equipment - Other Expenses	80,000.00	80,000.00	67,995.98	1,650.00	10,354.02	
Community Rating System						
Salaries and Wages	7,600.00	8,100.00	7,915.10		184.90	
Other Expenses	2,800.00	2,800.00	1,315.48	485.43	999.09	
Total Operations within Caps	<u>16,937,201.55</u>	<u>16,937,201.55</u>	<u>15,960,534.52</u>	<u>524,897.55</u>	<u>451,769.48</u>	
Detail:						
Salaries and Wages	9,060,521.13	8,742,221.13	8,600,440.85		141,780.28	
Other Expenses	<u>7,876,680.42</u>	<u>8,194,980.42</u>	<u>7,360,093.67</u>	<u>524,897.55</u>	<u>309,989.20</u>	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>APPROPRIATED</u>		<u>EXPENDED</u>			<u>UNEXPENDED BALANCE CANCELED</u>
	<u>BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>PAID OR CHARGED</u>	<u>ENCUMBERED</u>	<u>RESERVED</u>	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>						
<u> WITHIN CAPS</u>						
Statutory Expenditures						
Contribution to:						
Public Employees Retirement System	\$ 325,000.00	\$ 325,000.00	\$ 325,000.00		\$	\$
Social Security System (O.A.S.I.)	743,200.00	743,200.00	731,821.47		11,378.53	
Police & Firemen's Retirement System of New Jersey	947,959.00	947,959.00	947,959.00			
Defined Contribution Retirement Program	500.00	500.00	224.40		275.60	
Total Deferred Charges and Statutory Expenditures within Caps	<u>2,016,659.00</u>	<u>2,016,659.00</u>	<u>2,005,004.87</u>		<u>11,654.13</u>	
Total Appropriations within Caps	<u>18,953,860.55</u>	<u>18,953,860.55</u>	<u>17,965,539.39</u>	<u>524,897.55</u>	<u>463,423.61</u>	
<u>OPERATIONS EXCLUDED FROM CAPS</u>						
911 Emergency Phone						
Salaries and Wages	40,940.00	40,940.00	40,940.00			
Other Expenses	8,550.00	8,550.00	8,347.50		202.50	
Uniform Construction Code						
Salaries and Wages	195,000.00	195,000.00	175,115.88		19,884.12	
Other Expenses	126,000.00	126,000.00	113,050.96	485.43	12,463.61	
Length of Service Awards Program	99,715.00	99,715.00			99,715.00	
Recycling Fees	20,000.00	20,000.00	20,000.00			
<u>Interlocal Municipal Service Agreements</u>						
Barneгат Light Police Protection						
Salaries and Wages	456,236.00	456,236.00	456,236.00			
Other Expenses	114,059.00	114,059.00	108,146.27	5,912.73		
Police Dispatching Services						
Salaries and Wages	127,396.00	127,396.00	127,396.00			
Other Expenses	31,849.00	31,849.00	31,599.00	250.00		

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
Health Contracts	\$ 237,003.00	\$ 237,003.00	\$ 237,003.00		
Lobbyist - Beach Replenishment	22,800.00	22,800.00	20,800.00		2,000.00
Police - Others Expenses - MDT	6,080.00	6,080.00	6,080.00		
<u>Public and Private Programs Offset by</u>					
<u>Revenues</u>					
Matching Funds for Grants	4,000.00	2,940.00			2,940.00
Alcohol Education and Rehabilitation Fund	1,726.82	1,726.82	1,726.82		
Body Armor Replacement Fund	3,652.37	8,262.31	8,262.31		
Clean Communities Program		37,736.76	37,736.76		
Community Development Block Grant		37,000.00	37,000.00		
Cops in Shops - Summer Shore Initiative		1,200.00	1,200.00		
Drunk Driving Enforcement Fund		13,086.60	13,086.60		
Green Acres Multi-Park Donation	200,000.00	200,000.00	200,000.00		
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		
Ocean County Tourism Grant - L.I.T. Tournament					
County Share		1,060.00	1,060.00		
Local Share		1,060.00	1,060.00		
Office of Emergency Management Grant - Americares		12,000.00	12,000.00		
Public Access Plan Grant		15,000.00	15,000.00		
Recycling Revenue and Residue	29,182.86	29,182.86	29,182.86		
Recycling Tonnage Grant	20,076.66	20,076.66	20,076.66		
Regional Traffic Enforcement	825.00	825.00	825.00		
966 Grant Program		1,353.60	1,353.60		
Total Operations excluded from Caps	<u>1,776,310.71</u>	<u>1,899,357.61</u>	<u>1,755,504.22</u>	<u>6,648.16</u>	<u>137,205.23</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

Detail:	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Salaries and Wages	\$ 826,012.00	\$ 826,012.00	\$ 806,127.88	\$	\$ 19,884.12	\$
Other Expenses	950,298.71	1,073,345.61	949,376.34	6,648.16	117,321.11	
<u>CAPITAL IMPROVEMENTS EXCLUDED</u>						
<u>FROM CAPS</u>						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00			
Purchase of an Undercarriage	25,000.00	25,000.00	25,000.00			
Purchase of Phone Systems	20,000.00	20,000.00	20,000.00			
Purchase of Vehicle for Public Works	25,000.00	25,000.00	25,000.00			
Delivery and Set-up of Trailer for Health Department	60,000.00	60,000.00	60,000.00			
Reserve for Purchase of Computers	20,000.00	20,000.00	20,000.00			
Reserve for Beach Replenishment	100,000.00	100,000.00	100,000.00			
Reserve for Purchase of a Bulldozer	25,000.00	25,000.00	25,000.00			
Reserve for Purchase of a Beach Tractor	25,000.00	25,000.00	25,000.00			
Purchase of a Dump Truck	50,000.00	50,000.00	50,000.00			
Purchase of Sandbags	25,000.00	25,000.00	25,000.00			
Purchase of Chairs for Court Room	20,000.00	20,000.00	20,000.00			
Total Capital Improvements excluded from Caps	<u>495,000.00</u>	<u>495,000.00</u>	<u>495,000.00</u>			
<u>MUNICIPAL DEBT SERVICE EXCLUDED</u>						
<u>FROM CAPS</u>						
Payment of Bond Principal	240,000.00	240,000.00	240,000.00			
Payment of Bond Anticipation Notes and Capital Notes	900,300.00	900,300.00	900,300.00			
Interest on Bonds	79,800.00	79,800.00	79,800.00			
Interest on Notes	104,462.33	104,462.33	104,096.24			366.09

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Green Trust Loan Program:						
Loan Repayments for Principal & Interest	\$ 29,352.00	\$ 29,352.00	\$ 29,350.46	\$	\$	\$ 1.54
Blue Acres Loan Program:						
Loan Repayments for Principal & Interest	3,343.00	3,343.00	3,341.64			1.36
Total Municipal Debt Service excluded from Caps	<u>1,357,257.33</u>	<u>1,357,257.33</u>	<u>1,356,888.34</u>	<u>0.00</u>		<u>368.99</u>
<u>DEFERRED CHARGES - MUNICIPAL</u>						
<u>EXCLUDED FROM CAPS</u>						
Special Emergency Authorizations - 5 Years (N.J.S.A. 40A:4-53)	400,000.00	400,000.00	400,000.00			
Total Deferred Charges - Municipal excluded from Caps	<u>400,000.00</u>	<u>400,000.00</u>	<u>400,000.00</u>			
Total General Appropriations excluded from Caps	<u>4,028,568.04</u>	<u>4,151,614.94</u>	<u>4,007,392.56</u>	<u>6,648.16</u>	<u>137,205.23</u>	<u>368.99</u>
Subtotal General Appropriations	22,982,428.59	23,105,475.49	21,972,931.95	531,545.71	600,628.84	368.99
Reserve for Uncollected Taxes	<u>761,221.75</u>	<u>761,221.75</u>	<u>761,221.75</u>			
	<u>\$ 23,743,650.34</u>	<u>\$ 23,866,697.24</u>	<u>\$ 22,734,153.70</u>	<u>\$ 531,545.71</u>	<u>\$ 600,628.84</u>	<u>\$ 368.99</u>
REF.	A-2	A-3	A1:A-3	A-1:A20	A, A-1	A-1

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Appropriation by 40A:4-87	A-2	\$ 123,046.90
Budget	A-3	<u>23,743,650.34</u>
		<u>\$ 23,866,697.24</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 761,221.75
Receipts	A-4	(334,682.91)
Disbursements	A-4	21,496,825.25
Deferred Charges:		
Special Emergency Authorizations (40A:4-53)	A-10	400,000.00
Federal and State Grant Fund	A-27	<u>410,789.61</u>
		<u>\$ 22,734,153.70</u>

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

TRUST FUND

TOWNSHIP OF LONG BEACH

TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

<u>ASSETS</u>	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,396.20</u>	\$ <u>1,593.40</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	<u>1,688,477.89</u>	<u>1,274,898.61</u>
		<u>1,688,477.89</u>	<u>1,274,898.61</u>
		<u>\$ 1,689,874.09</u>	<u>\$ 1,276,492.01</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u> 			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,297.80	\$ 1,293.20
Interfunds Payable	B-4	<u>98.40</u>	<u>300.20</u>
		<u>1,396.20</u>	<u>1,593.40</u>
Trust - Other:			
Reserve for Encumbrances	B-5	35,078.53	10,728.00
Miscellaneous Reserves	B-6	<u>1,653,399.36</u>	<u>1,264,170.61</u>
		<u>1,688,477.89</u>	<u>1,274,898.61</u>
		<u>\$ 1,689,874.09</u>	<u>\$ 1,276,492.01</u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACHGENERAL CAPITAL FUNDBALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 1,962,904.61	\$ 1,688,621.19
Deferred Charges to Future Taxation:			
Funded	C-4	1,883,818.45	2,152,976.10
Unfunded	C-5	13,471,087.75	7,668,736.61
Grants Receivable	C-6	250,000.00	
		<u>\$ 17,567,810.81</u>	<u>\$ 11,510,333.90</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Interfunds	C-7	\$	\$ 1,553,721.01
Improvement Authorizations:			
Funded	C-8	432,988.51	135,722.09
Unfunded	C-8	2,850,728.48	1,525,499.71
Capital Improvement Fund	C-9	21,803.25	10,552.11
Serial Bonds Payable	C-10	1,729,000.00	1,969,000.00
Bond Anticipation Notes Payable	C-11	10,476,800.00	4,431,450.00
Green Trust Loan Payable	C-12	138,993.58	165,170.86
Blue Acres Loan Payable	C-13	15,824.87	18,805.24
Reserve for:			
Encumbrances	C-14	497,108.85	219,069.62
Retirement of Debt	C-15	323,861.48	302,227.38
Payment of Bond Issuance Costs	C-16		1,944.48
Miscellaneous Reserves	C-17	722,276.20	908,066.87
Fund Balance	C-1	358,425.59	269,104.53
		<u>\$ 17,567,810.81</u>	<u>\$ 11,510,333.90</u>

There were bonds and notes authorized but not issued on December 31, 2013 of \$2,994,287.75 (Schedule C-18).

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

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>		
Balance, December 31, 2012	C		\$ 269,104.53
Increased by:			
Premium on Sale of Bond Anticipation Notes	C-2	\$ 69,624.63	
Miscellaneous Reserves Canceled	C-17	<u>44,696.43</u>	
			<u>114,321.06</u>
			383,425.59
Decreased by:			
Appropriation to Finance Improvement Authorizations	C-8		<u>25,000.00</u>
Balance, December 31, 2013	C		<u>\$ 358,425.59</u>

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

THIS PAGE INTENTIONALLY LEFT BLANK

WATER - SEWER UTILITY FUND

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY FUND
BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 4,614,437.88	\$ 3,332,256.04
Change Fund		150.00	150.00
Petty Cash	D-5	200.00	
		<u>4,614,787.88</u>	<u>3,332,406.04</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	48,796.93	74,910.37
Sewer Rents Receivable	D-8	80,578.86	104,606.06
		<u>129,375.79</u>	<u>179,516.43</u>
<u>Total Operating Fund</u>		<u>4,744,163.67</u>	<u>3,511,922.47</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	291,985.51	704,011.29
Fixed Capital	D-13	42,969,819.95	25,831,725.98
Fixed Capital Authorized and Uncompleted	D-14	7,910,739.31	17,063,833.28
New Jersey Infrastructure Loan Receivable	D-15	275,249.00	2,151,677.00
<u>Total Capital Fund</u>		<u>51,447,793.77</u>	<u>45,751,247.55</u>
		<u>\$ 56,191,957.44</u>	<u>\$ 49,263,170.02</u>

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

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY FUND
BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2013</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2012</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4, D-9	\$ 1,820,478.23	\$ 1,283,409.37
Overpayments	D-10	11,904.37	7,705.22
Accrued Interest on Bonds, Notes and Loans	D-11	160,848.80	180,746.87
Reserve for Encumbrances	D-12	40,958.96	31,273.92
		<u>2,034,190.36</u>	<u>1,503,135.38</u>
Reserve for Receivables		129,375.79	179,516.43
Fund Balance	D-1	2,580,597.52	1,829,270.66
<u>Total Operating Fund</u>		<u>4,744,163.67</u>	<u>3,511,922.47</u>
Capital Fund:			
Reserve for Encumbrances	D-12	2,962,287.27	1,536,388.87
Improvement Authorizations:			
Funded	D-16	437,093.10	1,342,935.56
Unfunded	D-16	7,473,646.21	2,627,155.93
Capital Improvement Fund	D-17	325,940.01	285,940.01
Serial Bonds Payable	D-18	715,000.00	840,000.00
Bond Anticipation Notes Payable	D-19	2,115,875.00	2,158,000.00
New Jersey Environmental Infrastructure Trust			
Loans Payable	D-20	15,677,402.36	16,474,028.65
Reserve for Retirement of Debt	D-21	230,000.00	
Reserve for Payment of Debt Issuance Costs	D-22	35,409.46	35,409.46
Reserve for Amortization	D-23	20,973,998.28	17,751,556.39
Deferred Reserve for Amortization	D-24	437,093.10	2,635,783.70
Fund Balance	D-2	64,048.98	64,048.98
<u>Total Capital Fund</u>		<u>51,447,793.77</u>	<u>45,751,247.55</u>
		<u>\$ 56,191,957.44</u>	<u>\$ 49,263,170.02</u>

There were bonds and notes authorized but not issued on December 31, 2013 of \$10,961,190.52 (Schedule D-25).

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENTS OF OPERATIONS
AND CHANGES IN OPERATING FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2013</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2012</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 400,000.00	\$ 400,000.00
Water Rents	D-3	3,920,571.86	3,727,504.24
Sewer Rents	D-3	5,395,358.52	5,413,386.68
Miscellaneous	D-3	384,607.17	245,515.99
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	<u>479,976.08</u>	<u>455,236.88</u>
<u>TOTAL INCOME</u>		<u>10,580,513.63</u>	<u>10,241,643.79</u>
<u>EXPENDITURES</u>			
Operating	D-4	7,347,315.89	6,875,754.93
Capital Improvements	D-4	105,000.00	105,000.00
Debt Service	D-4	1,749,658.88	1,914,048.75
Deferred Charges	D-4		51,900.07
Statutory Expenditures	D-4	226,150.00	229,845.00
Refund of Prior Years' Revenue	D-12	<u>1,062.00</u>	
		<u>9,429,186.77</u>	<u>9,176,548.75</u>
Excess in Revenue		1,151,326.86	1,065,095.04
Fund Balance January 1	D	<u>1,829,270.66</u>	<u>1,164,175.62</u>
		2,980,597.52	2,229,270.66
Less: Utilized as Anticipated Revenue	D-1	<u>400,000.00</u>	<u>400,000.00</u>
Fund Balance December 31	D	\$ <u><u>2,580,597.52</u></u>	\$ <u><u>1,829,270.66</u></u>

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2013

	APPROPRIATIONS		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Operating:						
Salaries and Wages	\$ 1,068,000.00	\$ 1,068,000.00	\$ 826,728.81	\$	\$ 241,271.19	\$
Other Expenses	5,368,371.79	5,368,371.79	3,773,061.61	39,896.96	1,555,413.22	
Shared Service Agreements:						
Water - Barnegat Light	379,025.00	379,025.00	375,145.53		3,879.47	
Water - Harvey Cedars	316,787.00	316,787.00	316,787.00			
Water - Surf City	206,500.00	206,500.00	204,545.00		1,955.00	
Water - Ship Bottom	1,980.00	1,980.00	1,980.00			
Sewer - Beach Haven	6,652.10	6,652.10	6,652.10			
Capital Improvements:						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00			
Capital Outlay	5,000.00	5,000.00			5,000.00	
Debt Service:						
Payment of Bond Principal	125,000.00	125,000.00	125,000.00			
Payment of Bond Anticipation and Capital Notes	272,125.00	272,125.00	272,125.00			
Interest on Bonds	31,340.00	31,340.00	30,809.96			530.04
Interest on Notes	82,131.56	82,131.56	31,047.76			51,083.80
Infrastructure Loan Principal	949,540.90	949,540.90	949,539.43			1.47
Infrastructure Loan Interest	428,796.65	428,796.65	341,136.73			87,659.92
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	146,650.00	146,650.00	146,650.00			
Social Security System (O.A.S.I.)	74,000.00	74,000.00	62,995.80		11,004.20	
Unemployment Compensation Insurance	5,500.00	5,500.00	3,544.85		1,955.15	
	<u>\$ 9,567,400.00</u>	<u>\$ 9,567,400.00</u>	<u>\$ 7,567,749.58</u>	<u>\$ 39,896.96</u>	<u>\$ 1,820,478.23</u>	<u>\$ 139,275.23</u>
REF.	D-3		D-1	D-1,12	D, D-1	D-1
Disbursements	D-5		\$ 7,164,755.13			
Accrued Interest on Bonds, Notes and Loans	D-11		<u>402,994.45</u>			
			<u>\$ 7,567,749.58</u>			

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

PAYROLL FUND

TOWNSHIP OF LONG BEACH

PAYROLL FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 18,942.37	\$ 21,336.90
Interfund - Current Fund		<u>5,100.04</u>
	<u>\$ 18,942.37</u>	<u>\$ 26,436.94</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	<u>\$ 18,942.37</u>	<u>\$ 26,436.94</u>

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

GENERAL FIXED ASSETS ACCOUNT GROUP

TOWNSHIP OF LONG BEACH
GENERAL FIXED ASSETS ACCOUNT GROUP
BALANCE SHEETS - REGULATORY BASIS

	<u>BALANCE DECEMBER 31, 2013</u>	<u>BALANCE DECEMBER 31, 2012</u>
<u>GENERAL FIXED ASSETS</u>		
Land	\$ 47,412,661.00	\$ 47,412,661.00
Buildings	4,977,639.00	4,977,639.00
Furniture, Fixtures and Equipment	<u>6,244,529.64</u>	<u>5,895,823.00</u>
	<u>\$ 58,634,829.64</u>	<u>\$ 58,286,123.00</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 58,634,829.64</u>	<u>\$ 58,286,123.00</u>

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

NOTES TO FINANCIAL STATEMENTS

TOWNSHIP OF LONG BEACH

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Township of Long Beach is an instrumentality of the State of New Jersey established to function as a municipality. The Township Board of Commissioners consists of elected officials and is responsible for the fiscal control of the Township.

Except as noted below, the financial statements of the Township of Long Beach include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the Township of Long Beach, as required by N.J.S.A. 40A:5-5. Accordingly, the financial statements of the Township of Long Beach do not include the operations of any libraries, first aid organizations, volunteer fire companies, the consolidated school district or the regional school district, in as much as their activities are administered by separate boards.

B. Description of Funds

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes the presentation of basic financial statements into three fund types, the governmental, proprietary and fiduciary funds as well as government-wide financial reporting that must be used by general purpose governmental units when reporting financial position and results of operations in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

The accounting policies of the Township of Long Beach conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 financial transactions and accounts of the Township of Long Beach are organized on the basis of funds and account groups which is different from the fund structure required by GAAP. A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific governmental activity. As required by the Division of Local Government Services, the Township accounts for its financial transactions through the following individual funds and account groups:

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Description of Funds (Continued)

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

Trust Fund – receipts, custodianship and disbursements of funds in accordance with the purpose of which each reserve was created.

General Capital Fund – receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

Water – Sewer Operating and Capital Funds – account for the operations and acquisition of capital facilities of the municipally-owned water - sewer utility.

Payroll Fund - Receipt and disbursement of funds for payroll costs and payroll taxes.

General Fixed Assets Account Group – utilized to account for property, land, buildings and equipment that have been acquired by other governmental funds.

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant accounting policies and differences in the State of New Jersey are as follows:

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

Revenues - are recorded when received in cash except for certain amounts which are due from other governmental units. Federal and state grants are realized as revenue when anticipated in the Township's budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the Township's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Township which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP requires revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Expenditures - are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Expenditures (Continued)

Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements and constitute part of the Township's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31st of each year and recorded as liabilities except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments, or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on utility indebtedness is on the accrual basis.

Encumbrances - contractual orders at December 31 are reported as expenditures through the establishment of encumbrances payable. Under GAAP, encumbrances outstanding at year end are reported as reservations of fund balance because they do not constitute expenditures or liabilities.

Foreclosed Property - foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. GAAP requires such property to be recorded in the General Fixed Assets Account Group at its market value.

Sale of Municipal Assets - the proceeds from the sale of municipal assets can be held in a reserve until anticipated as revenue in a future budget. GAAP requires such proceeds to be recorded as revenue in the year of sale.

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

General Fixed Assets – N.J.A.C. 5:30-5.6, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, requires the inclusion of a statement of general fixed assets of the Township as part of its basic financial statements. General fixed assets are defined as nonexpendable personal property having a physical existence, a useful life of more than one year and an acquisition cost of \$5,000.00 or more per unit.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets (Continued)

No depreciation has been provided on general fixed assets or reported in the financial statements.

The Township has developed a fixed assets accounting and reporting system based upon an inspection and historical cost analysis except for land and buildings acquired prior to December 31, 1985 which are stated at current replacement values as permitted by N.J.A.C. 5:30-5.6. Except for land and buildings, fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. General Fixed Assets that have been acquired and are utilized in a governmental fund operation are accounted for in the General Fixed Assets Account Group rather than in a governmental fund.

Expenditures for construction in progress are 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 capitals have not been accounted for separately.

Inventories of Supplies - the cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The cost of inventories is not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

Fixed Capital - Water - Sewer Utility

Accounting for utility fund "fixed capital" remains unchanged under the requirements of N.J.A.C. 5:30-5.6.

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. The fixed capital reported is as taken from the municipal records and does not necessarily reflect the true condition of such fixed capital. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization account in the utility capital fund represents charges to operations for the cost of acquisitions of property, equipment and improvements. The utility does not record depreciation on fixed assets.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basic Financial Statements

The GASB codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be held in accordance with GAAP. The Township presents the financial statements listed in the table of contents of the "Requirements of Audit and Accounting Revision of 1987" as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which differ from the financial statements required by GAAP.

NOTE 2: CASH AND CASH EQUIVALENTS

The Township considers petty cash, change funds, cash in banks, deposits in the New Jersey Cash Management Fund and certificates of deposit as cash and cash equivalents.

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions which are located in New Jersey and which meet the requirements of the Governmental Unit Deposit Protection Act (GUDPA) or the State of New Jersey Cash Management Fund. GUDPA requires a bank that accepts public funds to be a public depository. A public depository is defined as a state bank, a national bank, or a savings bank, which is located in the State of New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation. The statutes also require public depositories to maintain collateral for deposits of public funds that exceed certain insurance limits. All collateral must be deposited with the Federal Reserve Bank or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

The Township of Long Beach had the following cash and cash equivalents at December 31, 2013:

	<u>CHANGE FUND</u>	<u>CASH IN BANK</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>RECONCILED BALANCE</u>
Current Fund	\$850.00	\$17,293,098.32	\$12,768.69	\$171,388.76	\$17,135,328.25
Animal Control Trust Fund		1,865.40		469.20	1,396.20
Trust Other Fund		1,765,380.67		76,902.78	1,688,477.89
General Capital Fund		1,988,677.61		25,773.00	1,962,904.61
Water-Sewer Operating Fund	150.00	4,632,209.48	1,182.01	18,753.61	4,614,787.88
Water-Sewer Capital Fund		292,311.51		326.00	291,985.51
Payroll Fund		25,921.82	168.25	7,147.70	18,942.37
	<u>\$1,000.00</u>	<u>\$25,999,464.81</u>	<u>\$14,118.95</u>	<u>\$300,761.05</u>	<u>\$25,713,822.71</u>

NOTE 2: CASH AND CASH EQUIVALENTS

A. Deposits (Continued)

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The Township does not have a specific deposit policy for custodial credit risk other than those policies that adhere to the requirements of statute. As of December 31, 2013, based upon the coverage provided by FDIC and NJ GUDPA, no amount of the bank balance was exposed to custodial credit risk. Of the cash on deposit in the bank, \$500,000.00 was covered by Federal Depository Insurance and the remaining \$25,499,464.81 was covered by NJ GUDPA.

B. Investments

The purchase of investments by the Township is strictly limited by the express authority of the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.1. Permitted investments include any of the following type of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 et seq., and operated in accordance with 17 C.F.R. § 270.2a-7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. These funds are also required to be rated by a nationally recognized statistical rating organization.
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 Local Unit or bonds or other obligations of school districts of which the Local Unit 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 date of purchase, approved by the Division of Investment of the Department of Treasury for investment by Local Units;

NOTE 2: CASH AND CASH EQUIVALENTS

B. Investments (Continued)

6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); 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 subsection;
 - 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. 17:19-41); and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

Other than cash equivalents that would otherwise qualify as investments, except for their maturity or the withdrawal provisions of their deposit, the Township of Long Beach had no investments in qualified securities at December 31, 2013.

NOTE 3: MUNICIPAL DEBT

The Local Bond Law, Title 40A:2, governs the issuance of bonds to finance general municipal capital expenditures. All bonds are retired in annual installments within the statutory period of usefulness. All bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Bond Anticipation Notes, which are issued to temporarily finance capital projects, shall mature and be paid off within ten years or financed by the issuance of bonds.

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 next debt of 0.121%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Regional School District Debt	\$ 1,974,769.01	\$ 1,974,769.01	\$
Water - Sewer Utility Debt	29,469,467.88	29,469,467.88	
General Debt	<u>15,354,906.20</u>	<u>5,323,861.48</u>	<u>10,031,044.72</u>
	<u>\$ 46,799,143.09</u>	<u>\$ 36,768,098.37</u>	<u>\$ 10,031,044.72</u>

Net debt of \$10,031,044.72 divided by equalized valuation basis per N.J.S.A. 40A:2-2, as amended, of \$8,291,288,542.67 equals 0.121%.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SUMMARY OF MUNICIPAL DEBT

General:			
Bonds, Notes and Loans	\$ 12,360,618.45	\$ 6,584,426.00	\$ 7,562,559.00
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>18,508,277.36</u>	<u>19,472,029.00</u>	<u>20,106,246.00</u>
Total Issued	<u>\$ 30,868,895.81</u>	<u>\$ 26,056,455.00</u>	<u>\$ 27,668,805.00</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 2,994,287.75	\$ 3,237,287.00	\$ 1,104,677.00
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>10,961,190.52</u>	<u>3,036,191.00</u>	<u>4,315,958.00</u>
Total Authorized But Not Issued	<u>\$ 13,955,478.27</u>	<u>\$ 6,273,478.00</u>	<u>\$ 5,420,635.00</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 44,824,374.08</u>	<u>\$ 32,329,933.00</u>	<u>\$ 33,089,440.00</u>

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

Equalized Valuation Basis* - December 31, 2013	\$ <u>8,291,288,542.67</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 290,195,098.99
Net Debt	<u>10,031,044.72</u>
Remaining Borrowing Power	\$ <u>280,164,054.27</u>

*Equalized Valuation Basis is the average of the equalized valuation of real estate, including improvements, and the assessed valuation of Class II Rail Road Property of the Township of Long Beach for the last three (3) preceding years.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

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

Revenue from Fees, Rents, and Other Charges for Year and Fund Balance		\$ 10,100,537.55
Deductions:		
Operating and Maintenance Cost	\$ 7,573,465.89	
Debt Service per Water - Sewer Account	<u>1,749,658.88</u>	
Total Deductions		<u>9,323,124.77</u>
Excess in Revenue		\$ <u><u>777,412.78</u></u>

LONG-TERM DEBT OBLIGATIONS:

General Capital Fund:

Serial Bonds:

4.20% General Obligation Bonds Series 2003 issued December 1, 2003, installment maturities to December 1, 2018	\$ 715,000.00
Various % General Obligation Bonds Series 2005 issued November 1, 2005, installment maturities to November 1, 2020	<u>1,014,000.00</u>
	<u>\$1,729,000.00</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>
2014	\$ 255,000.00	\$ 70,485.00
2015	265,000.00	60,493.00
2016	285,000.00	50,070.00
2017	295,000.00	38,683.00
2018	300,000.00	26,708.00
2019-20	<u>329,000.00</u>	<u>22,058.00</u>
Total	<u>\$1,729,000.00</u>	<u>\$268,497.00</u>

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 \$472,000.00 loan for Bayview Terrace was finalized on April 1, 1998. The Township must repay

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM OBLIGATIONS (CONTINUED)

General Capital Fund (Continued)

Green Trust Loan Program (Continued)

the loan in semi-annual installments over twenty years. Loan payments are due through the year 2018.

Debt service requirements are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2014	\$ 26,704.00	\$ 2,647.00
2015	27,240.00	2,110.00
2016	27,788.00	1,563.00
2017	28,346.00	1,004.00
2018	<u>28,916.00</u>	<u>435.00</u>
Total	<u>\$ 138,994.00</u>	<u>\$ 7,759.00</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 \$51,461.00 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. Loan payments are due through the year 2018.

Debt service requirements are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2014	\$ 3,040.00	\$ 302.00
2015	3,102.00	240.00
2016	3,164.00	178.00
2017	3,227.00	114.00
2018	<u>3,292.00</u>	<u>50.00</u>
Total	<u>\$ 15,825.00</u>	<u>\$ 884.00</u>

Water - Sewer Utility Capital Fund:

Serial Bonds:

Various % Water-Sewer Improvement Bonds Series 2003
issued December 1, 2003, installment maturities to
December 1, 2018

\$715,000.00

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water – Sewer Utility Capital Fund (Continued)

Serial Bonds (Continued)

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 are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2014	\$ 130,000.00	\$ 26,965.00
2015	140,000.00	22,284.00
2016	145,000.00	17,175.00
2017	150,000.00	11,738.00
2018	<u>150,000.00</u>	<u>5,925.00</u>
Total	\$ <u>715,000.00</u>	\$ <u>84,087.00</u>

New Jersey Environmental Infrastructure 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, 2013 are enumerated below. Loan payments are due in semi-annual installments over twenty years. Loan payments are due through the year 2031.

New Jersey Environmental Infrastructure Trust - 2002A	\$1,645,239.49
New Jersey Environmental Infrastructure Trust - 2003A	1,361,952.80
New Jersey Environmental Infrastructure Trust - 2005A	640,688.62
New Jersey Environmental Infrastructure Trust - 2005A	440,411.41
New Jersey Environmental Infrastructure Trust - 2006A	479,398.15
New Jersey Environmental Infrastructure Trust - 2009A	322,542.40
New Jersey Environmental Infrastructure Trust - 2010A	1,667,661.03

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water – Sewer Utility Capital Fund (Continued)

New Jersey Environmental Infrastructure Loans (Continued)

New Jersey Environmental Infrastructure Trust - 2010A	1,655,339.04
New Jersey Environmental Infrastructure Trust - 2010B	1,778,588.42
New Jersey Environmental Infrastructure Trust - 2010B	1,928,130.69
New Jersey Environmental Infrastructure Trust - 2012A	1,759,903.58
New Jersey Environmental Infrastructure Trust - 2012A	<u>1,997,546.73</u>
	<u>\$15,677,402.36</u>

The balances reflect a prior period adjustment in the amount of \$152,913.14 for earnings credits previously applied which have yet to be received by the Township. The net effect of the change was a charge to the Reserve for Amortization Account with an offsetting credit to New Jersey Infrastructure Loans Payable. Going forward, earnings credits will be applied when they are received.

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2014	\$ 959,796.00	\$ 286,695.00
2015	981,358.00	270,533.00
2016	996,797.00	253,833.00
2017	1,012,082.00	235,933.00
2018	1,050,269.00	217,343.00
2019-23	5,338,665.00	767,100.00
2024-28	3,856,575.00	304,563.00
2029-31	<u>1,481,861.00</u>	<u>41,585.00</u>
Total	<u>\$ 15,677,403.00</u>	<u>\$ 2,377,585.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SHORT-TERM DEBT OBLIGATIONS:

Bond Anticipation Notes:

General Capital Fund:

<u>ORDINANCE NUMBER</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
07-04	12/19/07	03/27/13	03/26/14	1.25%	\$ 81,250.00
07-07	12/19/07	03/27/13	03/26/14	1.25%	82,000.00
07-30	12/19/07	03/27/13	03/26/14	1.25%	113,000.00
08-03	12/18/08	03/27/13	03/26/14	1.25%	110,250.00
08-11	12/18/08	03/27/13	03/26/14	1.25%	69,700.00
08-12	12/18/08	03/27/13	03/26/14	1.25%	116,200.00
08-13	12/18/08	03/27/13	03/26/14	1.25%	74,600.00
08-15	12/18/08	03/27/13	03/26/14	1.25%	30,900.00
08-16	12/18/08	03/27/13	03/26/14	1.25%	62,100.00
08-18	12/18/08	03/27/13	03/26/14	1.25%	116,200.00
03-11	11/06/09	03/27/13	03/26/14	1.25%	30,000.00
03-17	11/06/09	03/27/13	03/26/14	1.25%	10,000.00
04-19	11/06/09	03/27/13	03/26/14	1.25%	89,000.00
05-26	11/06/09	03/27/13	03/26/14	1.25%	187,500.00
07-04	11/06/09	03/27/13	03/26/14	1.25%	134,000.00
07-29	11/06/09	03/27/13	03/26/14	1.25%	172,500.00
07-34	11/06/09	03/27/13	03/26/14	1.25%	33,000.00
09-18	11/04/10	03/27/13	03/26/14	1.25%	53,400.00
09-19	11/04/10	03/27/13	03/26/14	1.25%	89,400.00
09-20	11/04/10	03/27/13	03/26/14	1.25%	59,900.00
09-21	11/04/10	03/27/13	03/26/14	1.25%	21,800.00
09-21	03/29/12	03/27/13	03/26/14	1.25%	18,000.00
10-04	11/04/10	03/27/13	03/26/14	1.25%	76,000.00
10-16	11/04/10	03/27/13	03/26/14	1.25%	85,500.00
10-23	11/04/10	03/27/13	03/26/14	1.25%	31,500.00
10-24	11/04/10	03/27/13	03/26/14	1.25%	41,150.00
10-25	11/04/10	03/27/13	03/26/14	1.25%	28,300.00
10-26	11/04/10	03/27/13	03/26/14	1.25%	39,000.00
10-16	03/31/11	03/27/13	03/26/14	1.25%	280,000.00
03-17	11/09/11	03/27/13	03/26/14	1.25%	100,000.00
05-26	11/09/11	03/27/13	03/26/14	1.25%	70,000.00
09-35	11/09/11	03/27/13	03/26/14	1.25%	75,000.00
11-32	11/09/11	03/27/13	03/26/14	1.25%	950,000.00
11-26	03/27/13	03/27/13	03/26/14	1.25%	265,000.00
11-27	03/27/13	03/27/13	03/26/14	1.25%	138,900.00
12-28	03/27/13	03/27/13	03/26/14	1.25%	530,000.00
12-29	03/27/13	03/27/13	03/26/14	1.25%	950,000.00
12-30	03/27/13	03/27/13	03/26/14	1.25%	61,750.00
13-03	09/06/13	09/06/13	09/05/14	1.25%	<u>5,000,000.00</u>
					<u>\$10,476,800.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SHORT-TERM DEBT OBLIGATIONS (CONTINUED)

Bond Anticipation Notes (Continued)

Water – Sewer Utility Capital Fund:

<u>ORDINANCE NUMBER</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
08-04	12/17/08	03/27/13	03/26/14	1.25%	\$ 437,500.00
08-38	03/29/12	03/27/13	03/26/14	1.25%	168,000.00
08-39	03/29/12	03/27/13	03/26/14	1.25%	120,000.00
09-24	11/04/10	03/27/13	03/26/14	1.25%	218,000.00
10-30	03/31/11	03/27/13	03/26/14	1.25%	100,000.00
10-30	03/29/12	03/27/13	03/26/14	1.25%	35,000.00
10-40	03/31/11	03/27/13	03/26/14	1.25%	459,375.00
10-40	03/29/12	03/27/13	03/26/14	1.25%	103,000.00
11-10	03/29/12	03/27/13	03/26/14	1.25%	245,000.00
11-44	03/27/13	03/27/13	03/26/14	1.25%	<u>230,000.00</u>
					\$ <u>2,115,875.00</u>

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2013, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$ 2,994,287.75
Water – Sewer Utility Capital Fund	\$ 10,961,190.52

NOTE 4: COMPENSATED ABSENCES

Under the terms of various contracts, Township employees are allowed to accumulate unused vacation and sick pay over the life or their working careers which may be taken as time off or paid at a later date. It is estimated that the current cost of such unpaid compensation would approximate \$1,764,140. Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community affairs, State of New Jersey, the accumulated cost of such unpaid compensation is not required to be reported in the financial statements as presented and any amounts required to be paid are raised in that year's budget and no liability is accrued on December 31, 2013. The Township has accumulated \$351,086 for this purpose in the Trust Other Fund and has budgeted \$150,000 in 2014 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2013 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2014 were as follows:

Current Fund	\$3,251,000
Water - Sewer Utility Fund	\$ 600,000

NOTE 6: PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied based on the final adoption of the current year municipal budget, and are payable in four installments on February 1, May 1, August 1 and November 1. The Township bills and collects its own property taxes and also the taxes for the County, the Local School District and the Regional School District. The collections and remittance of county and school taxes are accounted for in the Current Fund. Township property tax revenues are recognized when collected in cash and any receivables are recorded with offsetting reserves on the balance sheet of the Township's Current Fund.

NOTE 7: TAXES AND WATER – SEWER CHARGES COLLECTED IN ADVANCE

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

	BALANCE DECEMBER <u>31, 2013</u>	BALANCE DECEMBER <u>31, 2012</u>
Prepaid Taxes	\$1,127,335	\$1,051,758
Tax Overpayments	12,441	2,294
Water - Sewer Overpayments	11,904	7,705

NOTE 8: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2013, the following deferred charges are shown on the balance sheets of the various funds:

	BALANCE DECEMBER <u>31, 2013</u>	2014 BUDGET <u>APPROPRIATION</u>	BALANCE TO SUCCEEDING <u>YEARS</u>
Current Fund:			
Emergency Authorization			
N.J.S.A. 40A:4-53	<u>\$1,225,000.00</u>	<u>\$626,000.00</u>	<u>\$598,184.00</u>

NOTE 9: CONTINGENT LIABILITIES

The Township participates in several federal and state financial assistance grant programs. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditures of funds for eligible purposes. These programs are subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2013, the Township does not believe that any material liabilities will result from such audits.

NOTE 10: LITIGATION

The Township is a member of the Ocean County Municipal Joint Insurance Fund, and any and all claims for damages under the New Jersey Tort Claims Act are covered by the self-insurance pool provided by the Fund. There is no anticipated or pending tort claim litigation which will result in any direct and uninsured liability of the Township. Rather, all matters of tort claim have adequate insurance protection.

It is the opinion of the Township officials that there is no litigation threatened, or pending that would materially affect the financial position of the Township or adversely affect the Township's ability to levy, collect and enforce the collection of taxes or other revenue for the payment of its bonds or other obligations.

NOTE 11: 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 program for municipalities within the State. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Township. Settled claims have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 12: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet at December 31, 2013:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 98.40	\$ 151,006.05
Federal and State Grant Fund	151,006.05	
Animal Control Trust Fund		98.40
	<u>\$ 151,104.45</u>	<u>\$ 151,104.45</u>

All balances resulted from the time lag between the dates that short-term loans were disbursed and payments between funds were received.

NOTE 13: PENSION PLANS

Plan Descriptions

Substantially all eligible employees participate in the Public Employees' Retirement System (PERS), or the Police, Firemen's Retirement System (PFRS) or the Defined Contribution Retirement System (DCRP), which have been established by state statute and are administered by the New Jersey Division of Pensions and Benefits. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System, Police and Fireman's Retirement System and Consolidated Police and Firemen's Pension Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625 or are available online at www.nj.gov/treasury/pensions/annrpts.shtml.

Public Employees' Retirement System (PERS) - The Public Employees' Retirement System (PERS) was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A, to provide retirement, death, disability and medical benefits to certain qualified members. The PERS is a cost-sharing multiple employer plan. Membership is mandatory for substantially, all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or local jurisdiction's pension fund.

Police and Fireman's Retirement System (PFRS) - The Police and Fireman's Retirement System (PFRS) was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A, to provide retirement, death, and disability benefits to its members. The PFRS is a cost-sharing multiple-employer plan. Membership is mandatory for substantially, all full-time county and municipal police or firemen or officer employees with police powers appointed after June 30, 1944.

Defined Contribution Retirement Program (DCRP) - The Defined Contribution Retirement Program (DCRP) was established July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, and was expanded under the provisions of Chapter 89, P.L. 2009. The DCRP provides eligible employees and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance coverage and disability coverage.

NOTE 13: PENSION PLANS (CONTINUED)

Plan Descriptions (Continued)

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43:36. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service. Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving ten years of service credit, in which case, benefits would begin the first day of the month after the member attains normal retirement age.

The vesting and benefit provisions for PFRS are set by N.J.S.A. 43:16A and 43:36. All benefits vest after ten years of service, except for disability benefits, which vest after four years of service. Retirement benefits for age and service are available at age 55. Members may seek special retirement after achieving 25 years of creditable service or they may elect deferred retirement after achieving ten years of service.

Newly elected or appointed officials that have an existing DCRP account, or are a member of another State-administered retirement system are immediately invested in the DCRP. For newly elected or appointed officials that do not qualify for immediate vesting in the DCRP, employee and employer contributions are held during the initial year of membership. Upon commencing the second year of DCRP membership, the member is fully invested. However, if a member is not eligible to continue in the DCRP for a second year of membership, the member may apply for a refund of the employee contributions from the DCRP, while the employer contributions will revert back to the employer. Employees are required to contribute 5.5% of their base salary and employers contribute 3.0%.

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing employers. Plan members and employer contributions may be amended by State of New Jersey legislation. During 2013 PERS provides for employee contributions of 6.78% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums.

The contribution policy for PFRS is set by N.J.S.A. 43: 16A and requires contributions by active members and contributing employers. Plan member and employer contributions *may* be amended by State of New Jersey legislation. Employers are required to contribute at an actuarially determined rate. The annual employer contribution includes funding for basic retirement allowances, cost-of-living adjustments and noncontributory death benefits. During 2013, members contributed at a uniform rate of 10.00% of base salary.

NOTE 13: PENSION PLANS (CONTINUED)

Plan Descriptions (Continued)

Funding Policy (Continued)

Certain portions of the costs are contributed by the employees. The Township's share of pension costs, which is based upon the annual billings received from the State, amounted to \$1,363,130.00 for 2013, \$1,419,609.00 for 2012 and \$1,462,073.00 for 2011.

All contributions were equal to the required contributions for each of the three years, respectively.

Certain Township employees are also covered by Federal Insurance Contribution Act.

NOTE 14: GASB 45: OTHER POST-EMPLOYMENT BENEFITS

The Township provides Post Retirement Benefits to certain employees, per the terms of their various labor agreements, which have retired from the Township after twenty-five (25) years of service. These benefits include Health Insurance and prescription coverage.

During the year ended December 31, 2013, there were sixty-one (61) former Township employees who received benefits under this plan.

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 and Benefits. 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. 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. 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 State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP.

The future value of benefits paid is not required to be reported in the financial statements as presented and has not been determined, but is probably material. Under current New Jersey budget and financial reporting requirements, the Township will not have to provide any amounts in excess of their current cash costs or recognize any long-term obligations on their balance sheets. 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.

NOTE 14: GASB 45: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Funding Policy: Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the Township on a monthly basis. Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. In accordance with Chapter 62, P.L. 1994, post-retirement medical benefits have been funded on a pay as you go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis. The Township contributions to SHBP for the years ended December 31, 2013, 2012 and 2011 were \$1,025,563, \$830,191 and \$815,525 respectively, which equaled the required contributions for each year. There were approximately 61, 55 and 56 retired participants eligible at December 31, 2013, 2012 and 2011 respectively.

NOTE 15: SCHOOL TAXES

Local District School Taxes and Regional School District Taxes have been raised and liabilities deferred by statute resulting in the school taxes payable as set forth in the Current Fund liabilities as follows:

	LOCAL DISTRICT SCHOOL TAX		REGIONAL SCHOOL DISTRICT TAX	
	BALANCE	BALANCE	BALANCE	BALANCE
	DECEMBER	DECEMBER	DECEMBER	DECEMBER
	31, 2013	31, 2012	31, 2013	31, 2012
Balance of Tax	\$ 1,729,658.02	\$ 1,692,236.00	\$ 8,773,021.41	\$ 8,509,509.42
Deferred	<u>796,383.00</u>	<u>796,383.00</u>	<u>2,262,051.00</u>	<u>2,262,051.00</u>
Tax Payable	<u>\$ 933,275.02</u>	<u>\$ 895,853.00</u>	<u>\$ 6,510,970.41</u>	<u>\$ 6,247,458.42</u>

NOTE 16: LENGTH OF SERVICE AWARD PROGRAM

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

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

NOTE 16: LENGTH OF SERVICE AWARD PROGRAM (CONTINUED)

In advance of the referendum the State of New Jersey, Department of Community Affairs, Division of Local Government Services, had advised the Township that the State of New Jersey would waive certain literal requirements in order that the Township may proceed to implement a single Township-wide LOSAP that adopts the separate point systems and LOSAP's implemented in the adjacent municipalities for volunteer fire and first aid services. As a result, the Township was authorized to negotiate 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 Ad Squad, and Beach Haven Volunteer First Aid Squad. Shared services agreements have been executed with all five of the municipalities.

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

Unlike the LOSAPs 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 which were paid in 2014, are as follows:

Barnegat Light	\$26,600.00
Beach Haven	38,648.00
Harvey Cedars	*
Ship Bottom	*
Surf City	<u>6,300.00</u>
Total Contributions	<u>\$71,548.00</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 August 15, 2014 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
	General Capital Fund:	
14-08	Ground/Lightening Protection	\$285,000.00
14-16	Holgate Parking Lot	427,500.00
14-17	North Beach Recreation	<u>237,500.00</u>
		<u>\$950,000.00</u>
<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
	Water-Sewer Utility Capital Fund:	
14-02	Holgate Repairs	\$4,400,000.00
14-20	Paint Water Towers	<u>665,000.00</u>
		<u>\$5,065,000.00</u>
	Other:	
Refunding	Refunding Bond Ordinance	<u>\$1,500,000.00</u>

In addition, the Township held a bond sale dated May 20, 2014 for General Obligation Bonds, Series 2014E in the amount of \$3,992,000.00 and General Obligation Refunding Bonds, Series 2014F, in the amount of \$1,450,000.00. The Bonds shall bear interest from their date, payable on each March 1 and December 1 commencing December 1, 2014.

TOWNSHIP OF LONG BEACH
SUPPLEMENTARY SCHEDULES – ALL FUNDS
YEAR ENDED DECEMBER 31, 2013

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF CASH

	<u>REF.</u>		<u>CURRENT FUND</u>
Balance, December 31, 2012	A		\$ 10,220,862.08
Increased by Receipts:			
Fund Balance	A-1	\$	
Miscellaneous Revenue not Anticipated	A-2		933,580.03
Budget Appropriations	A-3		334,682.91
Taxes Receivable	A-5		69,309,291.21
Revenue Accounts Receivable	A-8		5,416,772.19
Deferred Charge - Special Emergency 40A:4-53	A-10		5,375,000.00
Due State of New Jersey	A-11		158,968.00
Tax Overpayments	A-12		24,992.20
Prepaid Taxes	A-13		1,128,801.00
Appropriation Reserves	A-18		9,384.00
Amounts Due Other Agencies	A-19		14,552,880.79
Reserve for Encumbrances	A-20		156.00
Interfunds - Other Funds	A-22		1,531,523.33
Deferred Revenue	A-23		1,574,150.57
Emergency Note Payable	A-24		2,000,000.00
Interfund - Federal and State Grant Fund	A-25		183,140.99
			<u>102,533,323.22</u>
			112,754,185.30
Decreased by Disbursements:			
Refund of Prior Year Revenue	A-1	\$	23,000.00
Budget Appropriations	A-3		21,496,825.25
Due State of New Jersey	A-11		71,368.00
Tax Overpayments	A-12		7,230.73
Accounts Payable	A-14		29,002.00
County Taxes	A-15		31,331,820.47
Local District School Taxes	A-16		3,421,894.11
Regional School District Taxes	A-17		17,982,332.01
Appropriation Reserves	A-18		619,509.65
Amounts Due Other Agencies	A-19		14,539,453.80
Reserve for Hurricane Damage	A-21		4,367,329.97
Interfunds - Other Funds	A-22		5,700.56
Deferred Revenue	A-23		775,000.00
Emergency Note Payable	A-24		775,000.00
Interfund - Federal and State Grant Fund	A-25		174,240.50
			<u>95,619,707.05</u>
Balance, December 31, 2013	A		\$ <u>17,134,478.25</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE	2013 LEVY	COLLECTED		APPEALS	CANCELED	VETERANS AND SENIOR CITIZENS DEDUCTIONS	TRANSFER TO TAX TITLE LIENS	BALANCE
	DECEMBER 31, 2012		2013	2012					DECEMBER 31, 2013
2010	\$ 3,771.00	\$	\$ 3,771.00	\$	\$	\$	\$	\$	\$
2011	32,962.74		32,962.74						
2012	674,506.59		672,058.94		3,624.20	(80.00)	(1,250.00)	8.92	144.53
	711,240.33		708,792.68		3,624.2	(80.00)	(1,250.00)	8.92	144.53
2013		70,332,995.17	68,600,498.53	1,053,223.63	50,946.33	(760.00)	82,250.00	9.24	546,827.44
	\$ 711,240.33	\$ 70,332,995.17	\$ 69,309,291.21	\$ 1,053,223.63	\$ 54,570.53	\$ (840.00)	\$ 81,000.00	\$ 18.16	\$ 546,971.97
REF.	A	A-5	A-4	A-13			A-11	A-6	A

REF.

Analysis of 2013 Property Tax Levy

Tax Yield:

General Purpose Tax
Added Taxes

\$ 70,030,910.51
302,084.66

A-5

\$ 70,332,995.17

Tax Levy:

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

A-1, 16
A-1, 17

\$ 27,092,466.13
3,109,273.57
999,504.41
135,280.75

\$ 3,459,316.00
18,245,844.00

A-1, 15

31,336,524.86
53,041,684.86

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

A-2

17,049,088.23
242,222.08

17,291,310.31

A-5

\$ 70,332,995.17

"A-6"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>	
Balance, December 31, 2012	A	\$ 157.22
Increased by:		
Transfer from Taxes Receivable	A-5	<u>18.16</u>
Balance, December 31, 2013	A	\$ <u><u>175.38</u></u>

"A-7"

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

	<u>REF</u>	
Balance, December 31, 2012 and 2013	A	\$ <u><u>27,400.00</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>BALANCE DECEMBER 31, 2012</u>	<u>ACCRUED IN 2013</u>	<u>COLLECTED</u>	<u>BALANCE DECEMBER 31, 2013</u>
Licenses:				
Alcoholic Beverages	\$	\$ 11,268.00	\$ 11,268.00	\$
Other		76,470.00	76,470.00	
Fees and Permits		28,830.00	28,830.00	
Fines and Costs - Municipal Court	8,406.63	155,828.55	157,704.43	6,530.75
Interest and Costs on Taxes		181,371.55	181,371.55	
Interest on Investments and Deposits		36,492.91	36,492.91	
Beach Badge Fees		1,465,075.00	1,465,075.00	
Energy Receipts Tax		646,193.00	646,193.00	
Supplemental Energy Receipts Tax		29,245.00	29,245.00	
Uniform Construction Code Fees		200,000.00	200,000.00	
Additional Uniform Construction Code Fees		1,065,801.34	1,065,801.34	
Shared Services Agreements:				
Barnegat Light Police Protection		570,295.00	570,295.00	
Police Dispatching Services		173,290.73	173,290.73	
Health Contracts		236,951.00	236,951.00	
MDT		12,339.00	12,339.00	
Hurricane Sandy FEMA Reimbursement		400,000.00	400,000.00	
Fees for Board of Health Services		37,589.75	37,589.75	
Omnipoint Communications Lease Agreement		31,855.48	31,855.48	
Reserve for Purchase of Police Vehicles		41,000.00	41,000.00	
LIT Fees		15,000.00	15,000.00	
	<u>\$ 8,406.63</u>	<u>\$ 5,414,896.31</u>	<u>\$ 5,416,772.19</u>	<u>\$ 6,530.75</u>

REF.

A

A-4

A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

REF.

Balance December 31, 2012 and 2013

A

\$ 100.00

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DEFERRED CHARGE - SPECIAL EMERGENCY 40A:4-53

<u>DATE</u>	<u>PURPOSE</u>	<u>AMOUNT AUTHORIZED</u>	<u>NOT LESS THAN 1/5 OF AMOUNT AUTHORIZED</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>REDUCED IN 2013</u>		<u>BALANCE DECEMBER 31, 2013</u>
					<u>RAISED IN 2013 BUDGET</u>	<u>RECEIPTS</u>	
12/07/12	Hurricane Damage	\$ <u>7,000,000.00</u>	\$ <u>1,400,000.00</u>	\$ <u>7,000,000.00</u>	\$ <u>400,000.00</u>	\$ <u>5,375,000.00</u>	\$ <u>1,225,000.00</u>
		\$ <u>7,000,000.00</u>	\$ <u>1,400,000.00</u>	\$ <u>7,000,000.00</u>	\$ <u>400,000.00</u>	\$ <u>5,375,000.00</u>	\$ <u>1,225,000.00</u>
<u>REF.</u>				A	A-3	A-4	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY

	<u>REF.</u>	<u>TOTAL</u>	<u>UNIFORM CONSTRUCTION CODE</u>	<u>MARRIAGE LICENSES</u>	<u>CH. 20, P.L. 1971</u>
Balance, December 31, 2012 - Due From/(Due To)	A	\$ <u>(36,599.06)</u>	\$ <u>(12,000.00)</u>	\$ <u>(125.00)</u>	\$ <u>(24,474.06)</u>
Increased/Decreased by:					
Deductions:					
Per Billings		79,500.00			79,500.00
Allowed by Tax Collector (Net)		<u>2,750.00</u>			<u>2,750.00</u>
	A-5	<u>82,250.00</u>			<u>82,250.00</u>
Disbursements	A-4	<u>71,368.00</u>	<u>70,568.00</u>	<u>800.00</u>	<u>82,250.00</u>
Total Increases/Decreases		<u>153,618.00</u>	<u>70,568.00</u>	<u>800.00</u>	<u>82,250.00</u>
Total Increases/Decreases and Balances		<u>117,018.94</u>	<u>58,568.00</u>	<u>675.00</u>	<u>57,775.94</u>
Decreased/Increased by:					
Senior Citizen Disallowed - 2012	A-5	1,250.00			1,250.00
Receipts	A-4	<u>158,968.00</u>	<u>77,943.00</u>	<u>775.00</u>	<u>80,250.00</u>
Total Decreases		<u>160,218.00</u>	<u>77,943.00</u>	<u>775.00</u>	<u>81,500.00</u>
Balance, December 31, 2013 - Due From/(Due To)	A	\$ <u><u>(43,199.06)</u></u>	\$ <u><u>(19,375.00)</u></u>	\$ <u><u>(100.00)</u></u>	\$ <u><u>(23,724.06)</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>	
Balance, December 31, 2012	A	\$ 2,294.49
Increased by:		
Receipts	A-4	<u>24,992.20</u>
		27,286.69
Decreased by:		
Disbursements	A-4	\$ 7,230.73
Cancelled	A-1	<u>7,614.47</u>
		<u>14,845.20</u>
Balance December 31, 2012	A	\$ <u>12,441.49</u>

SCHEDULE OF PREPAID TAXES

	<u>REF.</u>	
Balance, December 31, 2012	A	\$ 1,051,757.57
Increased by:		
Collections	A-4	<u>1,128,801.00</u>
		2,180,558.57
Decreased by:		
Applied to 2013 Taxes	A-5	<u>1,053,223.63</u>
Balance, December 31, 2013	A	\$ <u>1,127,334.94</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF ACCOUNTS PAYABLE

	<u>REF.</u>		
Increased by:			
Transfer from Reserve for Encumbrances	A-19	\$ 36,188.90	
Transfer from Reserve for Hurricane Damage	A-20	<u>26,457.50</u>	
			\$ <u>62,646.40</u>
			62,646.40
Decreased by:			
Canceled	A-1	3,593.45	
Disbursements	A-4	<u>29,002.00</u>	
			<u>32,595.45</u>
Balance December 31, 2013	A		\$ <u><u>30,050.95</u></u>

SCHEDULE OF COUNTY TAXES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2012	A		\$ 130,576.36
Increased by:			
General County Tax	A-5	\$ 27,092,466.13	
County Library Tax	A-5	3,109,273.57	
County Open Space Preservation	A-5	999,504.41	
Added and Omitted Taxes	A-5	<u>135,280.75</u>	
	A-5		<u>31,336,524.86</u>
			31,467,101.22
Decreased by:			
Payments	A-4		<u>31,331,820.47</u>
Balance, December 31, 2013	A		\$ <u><u>135,280.75</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2012:			
School Tax Payable	A	\$ 895,853.13	
School Tax Deferred		<u>796,383.00</u>	
			\$ 1,692,236.13
Increased by:			
Levy School Year - July 1, 2013 to June 30, 2014	A-5		<u>3,459,316.00</u>
			5,151,552.13
Decreased by:			
Payments	A-4		<u>3,421,894.11</u>
Balance, December 31, 2013:			
School Tax Payable	A	\$ 933,275.02	
School Tax Deferred		<u>796,383.00</u>	
			\$ <u><u>1,729,658.02</u></u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2012:			
School Tax Payable		\$ 6,247,458.42	
School Tax Deferred		<u>2,262,051.00</u>	
	A		\$ 8,509,509.42
Increased by:			
Levy School Year - July 1, 2013 to June 30, 2014	A-5		<u>18,245,844.00</u>
			26,755,353.42
Decreased by:			
Payments	A-4		<u>17,982,332.01</u>
Balance, December 31, 2013:			
School Tax Payable		\$ 6,510,970.41	
School Tax Deferred		<u>2,262,051.00</u>	
	A		\$ <u><u>8,773,021.41</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
<u>OPERATIONS WITHIN CAPS</u>				
<u>Administrative and Executive</u>				
Revenue and Finance Director				
Salaries and Wages	\$ 0.10	\$ 0.10	\$	\$ 0.10
Other Expenses	1,504.11	1,504.11		1,504.11
Publicity				
Other Expenses	800.00	800.00		800.00
Municipal Clerk				
Salaries and Wages	32,719.32	32,719.32	763.87	31,955.45
Other Expenses	8,437.39	8,437.39	904.15	7,533.24
Upgrade General Code	7,750.00	7,750.00	3,559.15	4,190.85
Advertising				
Other Expenses	5,003.03	5,003.03	655.84	4,347.19
Election				
Other Expenses	716.56	716.56		716.56
Financial Administration				
Salaries and Wages	32,982.87	32,982.87	772.84	32,210.03
Other Expenses	8,375.31	8,375.31	7,295.89	1,079.42
Purchasing				
Salaries and Wages	148.63	148.63		148.63
Other Expenses	1,000.00	1,000.00		1,000.00
Tax Collection				
Salaries and Wages	2,746.51	2,746.51		2,746.51
Other Expenses	2,259.77	2,259.77	1,948.72	311.05
Tax Assessment				
Salaries and Wages	23,265.43	23,265.43	131.85	23,133.58
Other Expenses	38,514.24	38,514.24		38,514.24
Legal Services				
Other Expenses	57,584.34	57,584.34	16,812.21	40,772.13
Lobbyist - Beach Replenishment				
Other Expenses	1,180.60	1,180.60		1,180.60

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
Engineering Services				
Other Expenses	\$ 10,386.53	\$ 10,386.53	\$ 4,900.00	\$ 5,486.53
<u>Land Use Administration</u>				
Planning Board				
Salaries and Wages	4,289.66	4,289.66		4,289.66
Other Expenses	3,313.11	3,313.11	974.06	2,339.05
<u>Insurance</u>				
Other Insurance	2,770.00	2,770.00	2,356.31	413.69
Employee Group Insurance	221,980.18	221,980.18	1,507.65	220,472.53
Unemployment Insurance	1,938.19	1,938.19		1,938.19
<u>Public Safety Functions</u>				
Public Affairs/Public Safety Director				
Salaries and Wages	0.06	0.06		0.06
Other Expenses	267.80	267.80		267.80
Police				
Salaries and Wages	21,855.46	21,855.46	21,855.46	-
Other Expenses	465,365.03	465,365.03	371,601.43	93,763.60
Emergency Management				
Other Expenses	13,628.76	13,628.76	1,310.94	12,317.82
Fire				
Other Expenses	100.00	100.00		100.00
Municipal Court				
Salaries and Wages	26,044.08	26,044.08		26,044.08
Other Expenses	4,026.55	4,026.55	2,419.86	1,606.69
Public Defender				
Other Expenses	4,333.00	4,333.00	595.00	3,738.00
Municipal Prosecutor				
Other Expenses	1,896.44	1,896.44	1,863.96	32.48
<u>Public Works Functions</u>				
Public Works and Property Director				
Salaries and Wages	0.10	0.10		0.10
Other Expenses	996.94	996.94		996.94

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
Streets and Roads Maintenance				
Salaries and Wages	\$ 15,384.52	\$ 15,384.52	\$ 2,540.70	\$ 12,843.82
Other Expenses	26,238.00	26,238.00	11,750.90	14,487.10
Schedule C Public Works				
Other Expenses	67,287.49	87,287.49	2,097.02	85,190.47
Public Works				
Salaries and Wages	31,521.83	31,521.83	6,034.15	25,487.68
Other Expenses	18,259.74	18,259.74	13,326.34	4,933.40
Garbage and Trash Removal				
Other Expenses				
Sanitary Landfill Fees	73,652.00	53,652.00	492.00	53,160.00
Recycling				
Salaries and Wages	2,250.12	2,250.12		2,250.12
Other Expenses	6,000.00	6,000.00	3,205.54	2,794.46
Public Building and Grounds				
Salaries and Wages	13,644.71	13,644.71	1,183.13	12,461.58
Other Expenses	20,273.54	20,273.54	3,966.42	16,307.12
Beach Erosion				
Other Expenses	20.58	20.58		20.58
<u>Health and Human Services</u>				
Board of Health				
Salaries and Wages	1,496.31	1,496.31	820.89	675.42
Other Expenses	12,002.96	12,002.96	2,294.68	9,708.28
Animal Control Service				
Other Expenses	4,953.30	4,953.30	1,373.50	3,579.80
Handicapped/ADA Compliance				
Other Expenses	100.00	100.00		100.00
<u>Parks and Recreation Functions</u>				
Recreation				
Other Expenses	100.00	100.00		100.00
Parks and Playgrounds				
Other Expenses	467.71	467.71		467.71

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
Lifeguards				
Salaries and Wages	\$ 1,337.75	\$ 1,337.75	\$ 852.71	\$ 485.04
Other Expenses	8,295.87	8,295.87	3,411.91	4,883.96
Beach Badges				
Salaries and Wages	321.45	321.45	321.45	-
Other Expenses	778.27	778.27	720.60	57.67
Celebration of Public Events				
Other Expenses	1,306.62	1,306.62		1,306.62
<u>Uniform Construction Code - Appropriations Offset</u> <u>by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u>				
Construction Code Official				
Salaries and Wages	956.91	956.91	(316.15)	1,273.06
Other Expenses	2,202.96	2,202.96	479.00	1,723.96
<u>Unclassified</u>				
Electricity	12,674.59	12,674.59	3,464.73	9,209.86
Street Lighting	42,779.88	42,779.88		42,779.88
Telephone	72,784.50	72,784.50	4,567.93	68,216.57
Natural Gas	34,851.32	34,851.32	6,408.13	28,443.19
Gasoline	80,752.24	80,752.24	16,595.09	64,157.15
Shared Equipment				
Other Expenses	25,237.98	25,237.98	635.00	24,602.98
Community Rating System				
Salaries and Wages	0.89	0.89		0.89
Other Expenses	814.10	814.10	29.00	785.10
<u>DEFERRED CHARGES AND STATUTORY</u> <u>EXPENDITURES WITHIN CAPS</u>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	18,405.43	18,405.43		18,405.43
Total Appropriations within Caps	<u>1,605,333.67</u>	<u>1,605,333.67</u>	<u>528,483.86</u>	<u>1,076,849.81</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2012</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
<u>OPERATIONS EXCLUDED FROM CAPS</u>				
911 Emergency Phone				
Other Expenses	\$ 2.64	\$ 2.64	\$	\$ 2.64
Uniform Construction Code				
Other Expenses	1,442.02	1,442.02	1,440.71	1.31
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	56,175.00	43,540.00
<u>Interlocal Municipal Service Agreements:</u>				
Barneгат Light Police Protection				
Other Expenses	1,628.76	1,628.76	982.60	646.16
Police Dispatching Services				
Other Expenses	15,999.00	15,999.00	15,640.00	359.00
Health Contracts	1,323.48	1,323.48	1,323.48	-
Police - Other Expenses - MDT	6,080.00	6,080.00	6,080.00	-
<u>Public and Private Programs Offset by Revenues</u>				
Matching Funds for Grants	3,940.00	3,940.00		3,940.00
	<u>130,130.90</u>	<u>130,130.90</u>	<u>81,641.79</u>	<u>48,489.11</u>
	<u>\$ 1,735,464.57</u>	<u>\$ 1,735,464.57</u>	<u>\$ 610,125.65</u>	<u>\$ 1,125,338.92</u>
	<u>REF.</u>	A-18	A-18	A-18
Appropriation Reserves - 2012	A \$ 1,310,014.91			
Reserve for Encumbrances	A-19 <u>448,449.66</u>			
	A-18 \$ <u>1,758,464.57</u>			
Receipts	A-4		\$ (9,384.00)	
Disbursements	A-4		<u>619,509.65</u>	
	A-18		<u>\$ 610,125.65</u>	

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF AMOUNTS DUE OTHER AGENCIES

	<u>REF.</u>	<u>TOTAL</u>	<u>EFT/CLEARING DCRP, PENSIONS HEALTH BENEFITS</u>	<u>CONSTRUCTION FEES DUE TRINITY</u>	<u>BEACH HAVEN</u>
Balance, December 31, 2012 - Due From/(Due To)	A	\$ (124,936.18)	\$ (102,336.18)	\$ (22,600.00)	\$
Increased by:					
Receipts	A-4	<u>14,552,880.79</u> <u>(14,677,816.97)</u>	<u>14,152,837.65</u> <u>(14,255,173.83)</u>	<u>394,077.94</u> <u>(416,677.94)</u>	<u>5,965.20</u> <u>(5,965.20)</u>
Decreased by:					
Disbursements	A-4	<u>14,539,453.80</u>	<u>14,146,947.20</u>	<u>386,541.40</u>	<u>5,965.20</u>
Balance, December 31, 2013 - Due From/(Due To)	A	\$ <u><u>(138,363.17)</u></u>	\$ <u><u>(108,226.63)</u></u>	\$ <u><u>(30,136.54)</u></u>	\$ <u><u>-</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	<u>TOTAL (MEMO ONLY)</u>	<u>CURRENT FUND</u>	<u>FEDERAL AND STATE GRANT FUND</u>
Balance, December 31, 2012	A	\$ 165,458.46	\$ 885,791.28	\$ 42,002.28
Increased by:				
2013 Budget Appropriations	A-3	531,545.71	531,545.71	
Refunds	A-4	156.00	156.00	
Grant Appropriated Reserves	A-27	53,343.24		53,343.24
		<u>585,044.95</u>	<u>531,701.71</u>	<u>53,343.24</u>
		750,503.41	1,417,492.99	95,345.52
Decreased by:				
Accounts Payable	A-14	36,188.90	36,188.90	
2012 Appropriation Reserves	A-18	448,449.66	448,449.66	
Reserve for Hurricane Damage	A-21		401,152.72	
Grant Appropriated Reserves	A-27	42,002.28		42,002.28
		<u>526,640.84</u>	<u>885,791.28</u>	<u>42,002.28</u>
Balance, December 31, 2013	A	\$ <u>223,862.57</u>	\$ <u>531,701.71</u>	\$ <u>53,343.24</u>

SCHEDULE OF RESERVE FOR HURRICANE DAMAGE

	<u>REF.</u>		
Balance, December 31, 2012	A		\$ 3,932,629.41
Increased by:			
Transfer from Reserve for Encumbrances	A-20	\$ 401,152.72	
Transfer from Deferred Revenue	A-23	60,005.34	
			<u>461,158.06</u>
			4,393,787.47
Decreased by:			
Disbursements	A-4	\$ 4,367,329.97	
Transfer to Accounts Payable	A-14	26,457.50	
			<u>\$ 4,393,787.47</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

	REF.	TOTAL (MEMO ONLY)	ANIMAL CONTROL TRUST FUND	OTHER TRUST FUND	GENERAL CAPITAL FUND	PAYROLL FUND
Balance, December 31, 2012 - Due From/(Due To)	A	\$ 1,548,921.17	\$ 300.20	\$	\$ 1,553,721.01	\$ (5,100.04)
Increased/Decreased by:						
Disbursements	A-4	<u>5,700.56</u>	<u>100.52</u>	<u>500.00</u>		<u>5,100.04</u>
Total Increases/Decreases and Balances		<u>1,554,621.73</u>	<u>400.72</u>	<u>500.00</u>	<u>1,553,721.01</u>	
Decreased/Increased by:						
Prior Period Adjustment	A-1				23,000.00	
Receipts	A-4	<u>1,531,523.33</u>	<u>302.32</u>	<u>500.00</u>	<u>1,530,721.01</u>	
		<u>1,531,523.33</u>	<u>302.32</u>	<u>500.00</u>	<u>1,553,721.01</u>	
Balance, December 31, 2013 - Due From/(Due To)	A	\$ <u>98.40</u>	\$ <u>98.40</u>	\$	\$	\$

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF DEFERRED REVENUE

	<u>REF.</u>		
Increased by:			
FEMA Receipts	A-4		\$ 1,574,150.57
			<u>1,574,150.57</u>
Decreased by:			
Utilization as Anticipated Revenue		\$ 400,000.00	
Deferred Charges - Special Emergency Authorizations (40A:4-53)	A-4	<u>375,000.00</u>	
		775,000.00	
Transfer to Reserve for Hurricane Damage	A-21	<u>60,005.34</u>	
			<u>835,005.34</u>
Balance, December 31, 2013	A		\$ <u><u>739,145.23</u></u>

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF EMERGENCY NOTE PAYABLE

<u>PURPOSE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2013</u>
Hurricane Emergency	02/20/13	12/19/13	12/18/14	0.850%	\$ <u>2,000,000.00</u>	\$ <u>775,000.00</u>	\$ <u>1,225,000.00</u>
					\$ <u>2,000,000.00</u>	\$ <u>775,000.00</u>	\$ <u>1,225,000.00</u>
				<u>REF.</u>	A-4	A-4	A

TOWNSHIP OF LONG BEACH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2012 - Due From/(Due To)	A	\$ <u>139,384.56</u>
Increased/Decreased by:		
Disbursements by Current Fund	A-4, 27	174,240.50
2013 Budget Revenues Realized	A-26	<u>408,068.61</u>
Total Increases/Decreases		<u>582,309.11</u>
Total Increases/Decreases and Balances		<u>(442,924.55)</u>
Decreased/Increased by:		
Receipts in Current Fund	A-4, 26, 28	183,140.99
2013 Budget Appropriations	A-27	<u>410,789.61</u>
Total Decreases/Increases		<u>593,930.60</u>
Balance, December 31, 2013 - Due From/(Due To)	A	\$ <u><u>151,006.05</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2012	2013 BUDGET REVENUE REALIZED	RECEIPTS	UNAPPROPRIATED RESERVE APPLIED	BALANCE DECEMBER 31, 2013
Alcohol Education and Rehabilitation Fund	\$	\$ 1,726.82	\$	\$ 1,726.82	\$
Body Armor Replacement Fund		8,262.31	4,609.94	3,652.37	
Clean Communities Program	628.31	37,736.76	37,736.76		628.31
Community Development Block Grant		37,000.00			37,000.00
Cops in Shops - Summer Shore Initiative	800.00	1,200.00	1,200.00		800.00
Drunk Driving Enforcement Fund		13,086.60	13,086.60		
Green Acres Multi-Park Donation		200,000.00			200,000.00
Municipal Alliance on Alcoholism and Drug Abuse	22,944.08	29,558.00	17,136.78		35,365.30
Ocean County Tourism Grant - L.I.T. Tournament		1,060.00	1,060.00		
Office of Emergency Management Grant - Americares		12,000.00	12,000.00		
Pedestrian /Bicycle Safety Education and Enforcement	16,000.00		16,000.00		
Public Access Plan Grant		15,000.00			15,000.00
Recycling Mini - Grant	25,000.00		25,000.00		
Recycling Revenue and Residue		29,182.86		29,182.86	
Recycling Tonnage Grant		20,076.66		20,076.66	
Regional Traffic Enforcement		825.00		825.00	
966 Grant Program		1,353.60			1,353.60
966 Grant Program	52,303.00		7,303.00		45,000.00
	<u>\$ 117,675.39</u>	<u>\$ 408,068.61</u>	<u>\$ 135,133.08</u>	<u>\$ 55,463.71</u>	<u>\$ 335,147.21</u>
<u>REF.</u>	A	A-25	A-25	A-28	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2012	2013 BUDGET APPROPRIATION	PAID OR CHARGED	BALANCE DECEMBER 31, 2013
Alcohol Education and Rehabilitation Fund	\$ 22,479.88	\$ 1,726.82	\$ 2,025.00	\$ 22,181.70
Body Armor Replacement Fund	2,337.77	8,262.31		10,600.08
Bullet Proof Vest	666.20			666.20
Civic Donations	511.56			511.56
Clean Communities Program	7,295.04	37,736.76	21,664.34	23,367.46
Community Development Block Grant		37,000.00		37,000.00
Cops in Shops - Summer Shore Initiative		1,200.00	1,200.00	
D.A.R.E. Donations	250.00		250.00	
Donation from L.B.I. Business Alliance	1,000.00		889.60	110.40
Drunk Driving Enforcement Fund	2,877.31	13,086.60	1,820.14	14,143.77
Emergency Management Performance Grant			(873.40)	873.40
Green Acres Multi-Park Donation		200,000.00		200,000.00
Holiday Lights	2.00		2.00	
JIF Safety Incentive Award	650.00		650.00	
Municipal Alliance on Alcoholism and Drug Abuse	9,301.27	31,219.00	20,854.17	19,666.10
Ocean County Tourism Grant - L.I.T. Tournament	2,120.00	2,120.00	4,240.00	
Office of Emergency Management Grant - Americares		12,000.00	12,000.00	
Pedestrian /Bicycle Safety Education and Enforcement	8,075.00		7,475.00	600.00
Public Access Plan Grant		15,000.00		15,000.00
Recycling Mini - Grant	2,634.46		2,634.46	
Recycling Revenue and Residue	14,393.47	29,182.86	20,670.88	22,905.45
Recycling Tonnage Grant		20,076.66	5,079.27	14,997.39
Regional Traffic Enforcement		825.00		825.00
966 Grant Program		1,353.60		1,353.60
966 Grant Program	85,000.00		85,000.00	
	<u>\$ 159,593.96</u>	<u>\$ 410,789.61</u>	<u>\$ 185,581.46</u>	<u>\$ 384,802.11</u>
	REF. A	A-25		A
Reserve for Encumbrances (Net)	A-20		\$ 11,340.96	
Disbursements	A-25		<u>174,240.50</u>	
			<u>\$ 185,581.46</u>	

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - UNAPPROPRIATED

	BALANCE DECEMBER <u>31, 2012</u>	<u>RECEIPTS</u>	UTILIZATION AS ANTICIPATED <u>REVENUE</u>	BALANCE DECEMBER <u>31, 2013</u>
Alcohol Education and Rehabilitation Fund	\$ 1,726.82	\$ 1,477.69	\$ 1,726.82	\$ 1,477.69
Body Armor Replacement Fund	3,652.37		3,652.37	
Recycling Revenue and Residue	29,182.86	17,472.77	29,182.86	17,472.77
Recycling Tonnage Grant	20,076.66	29,057.45	20,076.66	29,057.45
Regional Traffic Enforcement	<u>825.00</u>	<u></u>	<u>825.00</u>	<u></u>
	\$ <u>55,463.71</u>	\$ <u>48,007.91</u>	\$ <u>55,463.71</u>	\$ <u>48,007.91</u>
<u>REF.</u>	A	A-25	A-26	A

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2012	B	\$ <u>1,593.40</u>	\$ <u>1,274,898.61</u>
Increased by Receipts:			
Animal Control License Fees	B-2	571.00	
State Registration Fees	B-3	149.40	
Interfunds	B-4	100.52	500.00
Miscellaneous Reserves	B-6		1,990,647.46
		<u>820.92</u>	<u>1,991,147.46</u>
		<u>2,414.32</u>	<u>3,266,046.07</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	566.40	
State Registration Fees	B-3	149.40	
Interfunds	B-4	302.32	500.00
Miscellaneous Reserves	B-6		1,577,068.18
		<u>1,018.12</u>	<u>1,577,568.18</u>
Balance, December 31, 2013	B	\$ <u><u>1,396.20</u></u>	\$ <u><u>1,688,477.89</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

	<u>REF.</u>	
Balance, December 31, 2012	B	\$ 1,293.20
Increased by:		
Animal Control License Fees Collected	B-1	<u>571.00</u>
		1,864.20
Decreased by:		
Expenditures Under R.S. 4:19-15.11:		
Cash	B-1	<u>566.40</u>
Balance, December 31, 2013	B	\$ <u><u>1,297.80</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2012	\$ <u>692.00</u>
2011	<u>605.80</u>
	\$ <u><u>1,297.80</u></u>

SCHEDULE OF DUE STATE OF NEW JERSEY

	<u>REF.</u>	
Increased by:		
Receipts - State Registration Fees	B-1	\$ <u>149.40</u>
		149.40
Decreased by:		
Disbursements - State Registration Fees	B-1	\$ <u><u>149.40</u></u>

TOWNSHIP OF LONG BEACH
TRUST FUND
SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2012 - Due From/(Due To)	B	\$ \$ (300.20)	\$
Increased/Decreased by:			
Receipts	B-1	<u>100.52</u>	<u>500.00</u>
		\$ (400.72)	(500.00)
Decreased/Increased by:			
Disbursements	B-1	<u>302.32</u>	<u>500.00</u>
Balance, December 31, 2013 - Due From/(Due To)	B	<u>\$ (98.40)</u>	<u>\$ -</u>

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	
Balance, December 31, 2012	B	\$ 10,728.00
Increased by:		
Transfer from Miscellaneous Reserves	B-6	<u>35,078.53</u>
		45,806.53
Decreased by:		
Transfer to Miscellaneous Reserves	B-6	<u>10,728.00</u>
Balance, December 31, 2013	B	<u>\$ 35,078.53</u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER <u>31, 2012</u>	<u>INCREASE</u>	<u>DECREASE</u>	BALANCE DECEMBER <u>31, 2013</u>
A.D.A. Implementation	\$ 34.74	\$	\$	\$ 34.74
Accumulated Absence Liability	363,855.50	150,000.00	162,769.06	351,086.44
Beach Wheels	2,039.25	705.00		2,744.25
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	143,200.73	112,350.00	28,685.50	226,865.23
Dune Bond Inspection Fees	11,454.83	6,050.00	1,285.50	16,219.33
Escrow Over 5K	219,972.49	73,228.84	51,442.81	241,758.52
Escrow Under 5K	22,475.22	6,656.80	8,499.80	20,632.22
Land Use Inspection Fees	68,996.67	68,612.69	68,557.00	69,052.36
Dune Grass Donations		14,873.50		14,873.50
Flex Account Disbursements	27,527.23	7.97	15,949.30	11,585.90
Forfeited Property	672.99	54,422.48	38,447.17	16,648.30
Historic Boat Monument	607.39			607.39
Hurricane Sandy Relief Donations	39,805.33	32,028.38	50,000.00	21,833.71
Hurricane Sandy Robin Hood Foundation		420,000.00	419,908.00	92.00
Municipal Public Defender	.03	2,600.00		2,600.03
Parking Offense Adjudication Act	7,725.44	266.00		7,991.44
Police Off-Duty/Outside Employment	271,771.43	367,009.36	278,960.36	359,820.43
Police Safety Equipment	5,330.81	876.90	3,099.15	3,108.56
Recreation Trust Fund:				
L.I.T. Tournament	41,212.36	42,843.00	43,168.86	40,886.50
Certification Fees	7,847.31	15,779.00	4,700.00	18,926.31
Special Events	1,729.67	20,070.00	16,053.66	5,746.01
Tax Sale Premiums	19,125.00	198,558.20	6,183.20	211,500.00
Tax Title Lien Redemptions	7,678.60	373,627.34	373,627.34	7,678.60
Thank You Fest		40,810.00	40,810.00	
	<u>\$ 1,264,170.61</u>	<u>\$ 2,001,375.46</u>	<u>\$ 1,612,146.71</u>	<u>\$ 1,653,399.36</u>
	<u>REF.</u>	<u>B</u>		<u>B</u>
Receipts and Disbursements	B-1	\$ 1,990,647.46	\$ 1,577,068.18	
Reserve for Encumbrances	B-5	<u>10,728.00</u>	<u>35,078.53</u>	
		<u>\$ 2,001,375.46</u>	<u>\$ 1,612,146.71</u>	

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2012	C		\$ 1,688,621.19
Increased by:			
Fund Balance	C-1	\$ 69,624.63	
Deferred Charges to Future Taxation Unfunded	C-5	102,009.85	
Capital Improvement Fund	C-9	100,000.00	
Bond Anticipation Notes	C-11	6,945,650.00	
Reserve for Retirement of Debt	C-15	14,055.70	
Miscellaneous Reserves	C-17	615,394.48	
	C-3		<u>7,846,734.66</u>
			9,535,355.85
Decreased by:			
Interfunds	C-7	\$ 1,530,721.01	
Improvement Authorizations	C-8	5,516,076.31	
Reserve for Payment of Bond Issuance Costs	C-16	1,944.48	
Miscellaneous Reserves	C-17	523,709.44	
	C-3		<u>7,572,451.24</u>
Balance, December 31, 2013	C		\$ <u>1,962,904.61</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE
	DECEMBER			TO	FROM	DECEMBER
	31, 2012					31, 2013
Fund Balance	\$ 269,104.53	\$ 69,624.63	\$	\$ 44,696.43	\$ 25,000.00	\$ 358,425.59
Miscellaneous Reserves	908,066.87	615,394.48	523,709.44	159,643.00	437,118.71	722,276.20
Reserve for Payment of Bond Issuance Costs	1,944.48		1,944.48			
Reserve for Retirement of Debt	302,227.38	14,055.70		27,589.52	20,011.12	323,861.48
Reserve for Encumbrances	219,069.62			497,108.85	219,069.62	497,108.85
Capital Improvement Fund	10,552.11	100,000.00		23,101.14	111,850.00	21,803.25
Interfunds	1,553,721.01		1,530,721.01		23,000.00	
Improvement Authorizations:						

ORDINANCE

NUMBER	IMPROVEMENT DESCRIPTION					
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	203,779.85		26,328.01		177,451.84
08-16	Various Recreation Improvements	25,089.58				25,089.58
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	(123,586.61)				(123,586.61)
09-18	Completion of Various Drainage Improvements	34,434.81		23,938.00		10,496.81
09-21	Completion of Various Improvements to the Public Works Facility	(527.09)				(527.09)
10-16	Resurfacing of Various Roadways	27,589.52			27,589.52	0.00
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	44,504.98			96,323.73	(51,818.75)
10-27	Acquisition of a Salt Spreader	101.14			101.14	0.00
11-26	Reconstruction and/or Resurfacing of Various Roadways	(252,554.07)	265,000.00			12,445.93
11-27	Repair and/or Replacement of Bulkheads	(128,308.38)	138,900.00	3,376.60	2,231.10	9,446.12
11-28	Reconstruct and/or Resurface Winifred Ave.	(177,642.25)		19,368.48	155,730.37	(41,280.36)
11-32	Repair, Restoration and/or Replacement of Various Beaches	167,178.08		64,923.95		102,254.13
12-12	Reconstruction and/or Resurfacing of Various Roadways	14,637.00				14,637.00
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	(14,549.48)	102,009.85	127,403.36		(39,942.99)
12-18	Repair and/or Replacement of Bulkheads	8,247.00		12,088.82		(3,841.82)
12-22	Police Department Roof Repairs	2,452.12		7,750.00	6,500.00	1,202.12
12-26	Phase I of the Lightening Protection Consulting Proposal			11,300.00	11,300.00	0.00
12-28	Various Capital Equipment Purchases	(497,221.01)	530,000.00	26,692.40		6,086.59
12-29	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	(950,000.00)	950,000.00			0.00
12-30	Replacement of an Emergency Generator	3,250.00	61,750.00	12,863.53		136.47
13-03	Hurricane Sandy Refunding Notes		5,000,000.00	4,952,159.53		46,607.47
13-10	Replacement of an Emergency Generator			92,012.76	6,250.00	(85,762.76)
13-15	Acquisition of Equipment for Grounding and Lightening Protection			5,623.88	6,800.00	1,176.12
13-16	Acquisition of Various Capital Equipment for the Public Works Department			48,410.20	6,800.00	(41,610.20)
13-17	Acquisition of a Beach Truck			24,323.36	2,250.00	(22,073.36)
13-18	Acquisition of Vehicles for the Public Works Department			48,589.72	3,500.00	(50,363.96)
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)			312.32	15,000.00	14,687.68

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE DECEMBER 31, 2012	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2013
				TO	FROM	
13-32 Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	\$	\$	\$ 309.28	\$ 20,000.00	\$	\$ 19,690.72
13-33 Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy			312.32	11,250.00		10,937.68
13-34 Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy			309.28	25,000.00		24,690.72
13-35 Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy			313.84	15,000.00		14,686.16
13-37 Install Windows - Additional Funds			7,366.67	25,000.00	804.86	16,828.47
	<u>\$ 1,688,621.19</u>	<u>\$ 7,846,734.66</u>	<u>\$ 7,572,451.24</u>	<u>\$ 1,064,750.41</u>	<u>\$ 1,064,750.41</u>	<u>\$ 1,962,904.61</u>
<u>REF.</u>	C	C-2	C-2			C

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO
FUTURE TAXATION - FUNDED

	<u>REF.</u>		
Balance, December 31, 2012	C		\$ 2,152,976.10
Decreased by:			
2013 Budget Appropriations to Pay:			
Serial Bonds	C-10	\$ 240,000.00	
Green Trust Loan		26,177.28	
Blue Acres Loan		<u>2,980.37</u>	
			<u>269,157.65</u>
Balance, December 31, 2013	C		\$ <u><u>1,883,818.45</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2012	2013 AUTHORIZATIONS	TRANSFER FROM RESERVE FOR RETIREMENT OF DEBT	AUTHORIZATIONS CANCELED	NOTES PAID BY BUDGET APPROPRIATION	FUNDED BY GRANTS	ANALYSIS OF BALANCE DECEMBER 31, 2013			
								BALANCE DECEMBER 31, 2013	BOND ANTICIPATION NOTES	UNEXPENDED EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS
03-11	Beach Restoration	\$ 60,000.00				\$ 30,000.00		\$ 30,000.00	\$ 30,000.00		
03-17	Beach Repairs	120,000.00				10,000.00		110,000.00	110,000.00		
04-19	Condemnation and Acquisition of Easements	133,500.00				44,500.00		89,000.00	89,000.00		
05-26	Beach Replenishment	288,750.00				31,250.00		257,500.00	257,500.00		
07-04	Renovations and Improvements to the Municipal Building Complex	240,900.00				25,650.00		215,250.00	215,250.00		
07-07	Fees for an Engineering and Drainage Project for Ocean Boulevard	103,750.00				21,750.00		82,000.00	82,000.00		
07-15	Acquisition of Equipment for the Long Beach Township Beach Patrol	26,000.00				26,000.00					
07-28	Schedule C Improvements with Reference to the Repaving of Ocean Boulevard	253,300.00				253,300.00					
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	208,750.00				28,750.00		180,000.00	172,500.00		7,500.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	141,250.00				28,250.00		113,000.00	113,000.00		
07-34	Purchase of a New Telephone System	38,500.00				5,500.00		33,000.00	33,000.00		
07-42	Purchase of Four New Trucks	79,300.00				79,300.00					
08-03	Acquisition of a Front-End Loader	133,500.00				23,250.00		110,250.00	110,250.00		
08-11	Resurfacing of North Ohio Avenue	83,700.00				14,000.00		69,700.00	69,700.00		
08-12	Various Road Improvements	139,500.00				23,300.00		116,200.00	116,200.00		
08-13	Acquisition of a Bulldozer	89,550.00				14,950.00		74,600.00	74,600.00		
08-15	Various Drainage Improvements	37,200.00				6,300.00		30,900.00	30,900.00		
08-16	Various Recreation Improvements	74,550.00				12,450.00		62,100.00	62,100.00		
08-18	Acquisition of Generators	139,500.00				23,300.00		116,200.00	116,200.00		
08-29	Acquisition of Two Four Wheel Drive Vehicles	43,200.00				43,200.00					
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	123,586.61						123,586.61		123,586.61	
09-18	Completion of Various Drainage Improvements	62,300.00				8,900.00		53,400.00	53,400.00		
09-19	Acquisition of a Bulldozer	100,700.00				11,300.00		89,400.00	89,400.00		
09-20	Acquisition of a Beach Tractor	68,500.00				8,600.00		59,900.00	59,900.00		
09-21	Completion of Various Improvements to the Public Works Facility	47,500.00			3,972.91	3,200.00		40,327.09	39,800.00		527.09
09-35	Emergency Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	75,000.00						75,000.00	75,000.00		
10-04	Acquisition of a Roll-Off Truck for the Public Works Department	114,000.00				38,000.00		76,000.00	76,000.00		
10-16	Resurfacing of Various Roadways	380,000.00				14,500.00		365,500.00	365,500.00		
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton			(96,323.73)	44,504.98			51,818.75		51,818.75	
10-23	Acquisition of Four Wheel Drive Vehicle for Public Works Department	47,500.00				16,000.00		31,500.00	31,500.00		
10-24	Acquisition of Utility Body Truck for Public Works Department	61,750.00				20,600.00		41,150.00	41,150.00		
10-25	Acquisition of Various Equipment for Public Works Department	42,500.00				14,200.00		28,300.00	28,300.00		
10-26	Acquisition of Two Four Wheel Drive Vehicles for Police Department	59,000.00				20,000.00		39,000.00	39,000.00		
11-26	Reconstruction and/or Resurfacing of Various Roadways	285,000.00						285,000.00	265,000.00		20,000.00
11-27	Repair and/or Replacement of Bulkheads	190,000.00						190,000.00	138,900.00		51,100.00
11-28	Reconstruct and/or Resurface Winifred Ave	261,200.00		116,334.85				144,865.15		41,280.36	103,584.79
11-32	Repair, Restoration and/or Replacement of Various Beaches	950,000.00						950,000.00	950,000.00		
12-12	Reconstruction and/or Resurfacing of Various Roadways	285,000.00						285,000.00			285,000.00
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	194,750.00					102,009.85	92,740.15		39,942.98	52,797.16
12-18	Repair and/or Replacement of Bulkheads	237,500.00						237,500.00		3,841.82	233,658.18
12-28	Various Capital Equipment Purchases	636,500.00						636,500.00	630,000.00		106,500.00
12-29	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	950,000.00						950,000.00	950,000.00		
12-30	Replacement of an Emergency Generator	61,750.00						61,750.00	61,750.00		
13-03	Hurricane Sandy Refunding Notes		5,000,000.00					5,000,000.00	5,000,000.00		
13-10	Replacement of an Emergency Generator		118,750.00					118,750.00		85,762.76	32,987.24
13-15	Acquisition of Equipment for Grounding and Lightning Protection		128,200.00					128,200.00			128,200.00
13-16	Acquisition of Various Capital Equipment for the Public Works Department		128,200.00					128,200.00		41,610.20	86,589.80
13-17	Acquisition of a Beach Truck		42,750.00					42,750.00		20,676.64	22,073.36
13-18	Acquisition of Vehicles for the Public Works Department		66,500.00					66,500.00		50,363.96	16,136.04
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)		285,000.00				250,000.00	35,000.00			35,000.00
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy		380,000.00					380,000.00			380,000.00
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy		213,750.00					213,750.00			213,750.00
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy		475,000.00					475,000.00			475,000.00
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy		285,000.00					285,000.00			285,000.00
		\$ 7,668,736.61	\$ 7,123,150.00	\$ 20,011.12	\$ 48,477.89	\$ 600,300.00	\$ 352,009.85	\$ 13,471,087.75	\$ 10,476,800.00	\$ 460,807.90	\$ 2,533,479.85
	REF.	C	C-8	C-15	C-8	C-11		C	C-11		C-5
	Receipts	C-2					\$ 102,009.85				
	Grants Receivable	C-6					250,000.00				
							\$ 352,009.85				

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

		<u>REF.</u>	<u>ANALYSIS OF BALANCE DEC. 31, 2013 UNEXPENDED IMPROVEMENT AUTHORIZATIONS</u>	
Improvement Authorizations - Unfunded		C-8	\$	2,850,728.48
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:				
<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>			
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	C-3	\$	37,060.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	C-3		113,000.00
08-16	Various Recreation Improvements	C-3		25,089.58
09-18	Completion of Various Drainage Improvements	C-3		10,496.81
11-26	Reconstruction and/or Resurfacing of Various Roadways	C-3		12,445.93
11-27	Repair and/or Replacement of Bulkheads	C-3		9,446.12
11-32	Repair, Restoration and/or Replacement of Various Beaches	C-3		102,254.13
12-28	Various Capital Equipment Purchases	C-3		6,086.59
12-30	Replacement of an Emergency Generator	C-3		136.47
13-03	Hurricane Sandy Refunding Notes	C-3		<u>1,233.00</u>
				<u>317,248.63</u>
		C-5	\$	<u>2,533,479.85</u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Increased by:		
Grants Awarded	C-5	\$ <u>250,000.00</u>
Balance, December 31, 2013	C	\$ <u><u>250,000.00</u></u>

ANALYSIS OF BALANCE

Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)		\$ <u><u>250,000.00</u></u>
------------------------------------------------------------------------	--	-----------------------------

SCHEDULE OF INTERFUNDS

	<u>REF.</u>		<u>CURRENT FUND</u>
Balance, December 31, 2012	C		\$ 1,553,721.01
Decreased by:			
Disbursements	C-2	\$ 1,530,721.01	
Prior Period Adjustment Capital Improvement Fund	C-9	<u>23,000.00</u>	
			\$ <u><u>1,553,721.01</u></u>

TOWNSHIP OF LONG BEACH
 GENERAL CAPITAL FUND
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE DECEMBER 31, 2012		2013 AUTHORIZATIONS	PAID OR CHARGED	CANCELLED	BALANCE DECEMBER 31, 2013	
		DATE	AMOUNT	FUNDED	UNFUNDED				FUNDED	UNFUNDED
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	06/15/07	\$ 250,000.00	\$	\$ 44,560.00	\$	\$	\$	\$	\$ 44,560.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	06/15/07	250,000.00	62,529.85	141,250.00		26,328.01		64,451.84	113,000.00
08-16	Various Recreation Improvements	07/10/08	100,000.00		25,089.58					25,089.58
09-18	Completion of Various Drainage Improvements	10/02/09	75,000.00		34,434.81		23,938.00			10,496.81
09-21	Completion of Various Improvements to the Public Works Facility	10/02/09	50,000.00		3,972.91			3,972.91		
10-16	Resurfacing of Various Roadways	04/23/10	400,000.00		27,589.52			27,589.52		
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	08/19/11	225,000.00	44,504.98				44,504.98		
10-27	Acquisition of a Salt Spreader	07/09/10	10,000.00	101.14				101.14		
11-26	Reconstruction and/or Resurfacing of Various Roadways	08/19/11	300,000.00		32,445.93					32,445.93
11-27	Repair and/or Replacement of Bulkheads	08/19/11	200,000.00		61,691.62		1,145.50			60,546.12
11-28	Reconstruct and/or Resurface Winifred Ave.	08/19/11	275,000.00		83,557.75		(20,027.04)			103,584.79
11-32	Repair, Restoration and/or Replacement of Various Beaches	09/09/11	1,000,000.00		167,178.08		64,923.95			102,254.13
12-12	Reconstruction and/or Resurfacing of Various Roadways	05/04/12	300,000.00	14,637.00	285,000.00				14,637.00	285,000.00
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	07/20/12	205,000.00		180,200.52		127,403.36			52,797.16
12-18	Repair and/or Replacement of Bulkheads	07/20/12	250,000.00	8,247.00	237,500.00		12,088.82			233,658.18
12-22	Police Department Roof Repairs	09/21/12	20,300.00	2,452.12			1,250.00		1,202.12	
12-28	Various Capital Equipment Purchases	12/07/12	670,000.00		139,278.99		26,692.40			112,586.59
12-30	Replacement of an Emergency Generator	12/21/12	65,000.00	3,250.00	61,750.00		64,863.53			136.47
13-03	Hurricane Sandy Refunding Notes	03/01/13	5,000,000.00			5,000,000.00	4,998,767.00			1,233.00
13-10	Replacement of an Emergency Generator	04/19/13	125,000.00			125,000.00	92,012.76			32,987.24
13-15	Acquisition of Equipment for Grounding and Lightening Protection	06/07/13	135,000.00			135,000.00	5,623.88		1,176.12	128,200.00
13-16	Acquisition of Various Capital Equipment for the Public Works Department	06/07/13	135,000.00			135,000.00	48,410.20			86,589.80
13-17	Acquisition of a Beach Truck	06/07/13	45,000.00			45,000.00	24,323.36			20,676.64
13-18	Acquisition of Vehicles for the Public Works Department	06/07/13	70,000.00			70,000.00	53,863.96			16,136.04
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)	09/20/13	300,000.00			300,000.00	312.32		264,687.68	35,000.00
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	09/20/13	400,000.00			400,000.00	309.28		19,690.72	380,000.00
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	09/20/13	225,000.00			225,000.00	312.32		10,937.68	213,750.00
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	09/20/13	500,000.00			500,000.00	309.28		24,690.72	475,000.00
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	09/20/13	300,000.00			300,000.00	313.84		14,686.16	285,000.00
13-37	Install Windows - Additional Funds	09/20/13	25,000.00			25,000.00	8,171.53		16,828.47	
				\$ 135,722.09	\$ 1,525,499.71	\$ 7,260,000.00	\$ 5,561,336.26	\$ 76,168.55	\$ 432,988.51	\$ 2,850,728.48
	REF.			C	C				C	C
	Capital Fund Balance		C-1			\$ 25,000.00				
	Deferred Charges to Future Taxation - Unfunded		C-5			7,123,150.00				
	Capital Improvement Fund		C-9			111,850.00				
						\$ 7,260,000.00				
	Disbursements		C-2			\$ 5,516,076.31				
	Reserve for Encumbrances (Net)		C-14			45,259.95				
						\$ 5,561,336.26				
	Deferred Charges to Future Taxation - Unfunded		C-5					\$ 48,477.89		
	Capital Improvement Fund		C-9					101.14		
	Reserve for Retirement of Debt		C-15					27,589.52		
								\$ 76,168.55		

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>		
Balance, December 31, 2012	C		\$ 10,552.11
Increased by:			
2013 Budget Appropriation	C-2	\$ 100,000.00	
Prior Period Adjustment Due from Current Fund	C-7	23,000.00	
Improvement Authorizations Canceled	C-8	<u>101.14</u>	
			<u>123,101.14</u>
			<u>133,653.25</u>
Decreased by:			
Appropriated to Finance Improvement Authorizations	C-8		<u>111,850.00</u>
Balance, December 31, 2013	C		\$ <u><u>21,803.25</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS</u>		<u>INTEREST RATE</u>	<u>BALANCE DEC. 31, 2012</u>	<u>DECREASED</u>	<u>BALANCE DEC. 31, 2013</u>
			<u>OUTSTANDING DEC. 31, 2013</u>	<u>DATE</u>				
2003 General Obligation Bonds	12/01/03	1,725,000.00	12/01/14	\$ 130,000.00	4.20%	\$	\$	\$
			12/01/15	140,000.00	4.20%			
			12/01/16	145,000.00	4.20%			
			12/01/17-18	150,000.00	4.20%			
2005 General Obligation Bonds	11/01/05	1,814,000.00	11/01/14-15	125,000.00	Various	840,000.00	125,000.00	715,000.00
			11/01/16	140,000.00	Various			
			11/01/17	145,000.00	Various			
			11/01/18	150,000.00	Various			
			11/01/19	159,000.00	Various			
			11/01/20	170,000.00	Various			
					<u>1,129,000.00</u>	<u>115,000.00</u>	<u>1,014,000.00</u>	
					<u>\$ 1,969,000.00</u>	<u>\$ 240,000.00</u>	<u>\$ 1,729,000.00</u>	
				<u>REF.</u>	C	C-4	C	

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ORIGINAL NOTE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2012	INCREASED	DECREASED	BALANCE DECEMBER 31, 2013
07-04	2013-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	12/19/07	03/27/13	03/26/14	1.25%	\$ 85,900.00	\$	\$ 4,650.00	\$ 81,250.00
07-07	2013-BAN-A-1	Fees for an Engineering and Drainage Project for Ocean Boulevard	12/19/07	03/27/13	03/26/14	1.25%	103,750.00		21,750.00	82,000.00
07-30	2013-BAN-A-1	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenues	12/19/07	03/27/13	03/26/14	1.25%	141,250.00		28,250.00	113,000.00
08-03	2013-BAN-A-1	Acquisition of a Front-End Loader	12/18/08	03/27/13	03/26/14	1.25%	133,500.00		23,250.00	110,250.00
08-11	2013-BAN-A-1	Resurfacing of North Ohio Avenue	12/18/08	03/27/13	03/26/14	1.25%	83,700.00		14,000.00	69,700.00
08-12	2013-BAN-A-1	Various Road Improvements	12/18/08	03/27/13	03/26/14	1.25%	139,500.00		23,300.00	116,200.00
08-13	2013-BAN-A-1	Acquisition of a Bulldozer	12/18/08	03/27/13	03/26/14	1.25%	89,550.00		14,950.00	74,600.00
08-15	2013-BAN-A-1	Various Drainage Improvements	12/18/08	03/27/13	03/26/14	1.25%	37,200.00		6,300.00	30,900.00
08-16	2013-BAN-A-1	Various Recreation Improvements	12/18/08	03/27/13	03/26/14	1.25%	74,550.00		12,450.00	62,100.00
08-18	2013-BAN-A-1	Acquisition of Generators	12/18/08	03/27/13	03/26/14	1.25%	139,500.00		23,300.00	116,200.00
08-29	2013-BAN-A-1	Acquisition of Two Four Wheel Drive Vehicles	12/18/08	03/27/13	03/26/14	1.25%	43,200.00		43,200.00	
03-11	2013-BAN-A-1	Beach Restoration	11/06/09	03/27/13	03/26/14	1.25%	60,000.00		30,000.00	30,000.00
03-17	2013-BAN-A-1	Beach Repairs	11/06/09	03/27/13	03/26/14	1.25%	20,000.00		10,000.00	10,000.00
04-19	2013-BAN-A-1	Condemnation and Acquisition of Easements	11/06/09	03/27/13	03/26/14	1.25%	133,500.00		44,500.00	89,000.00
05-26	2013-BAN-A-1	Beach Replenishment	11/06/09	03/27/13	03/26/14	1.25%	218,750.00		31,250.00	187,500.00
07-04	2013-BAN-A-1	Renovations and Improvements to the Municipal Building Complex	11/06/09	03/27/13	03/26/14	1.25%	155,000.00		21,000.00	134,000.00
07-15	2013-BAN-A-1	Acquisition of Equipment for the Long Beach Township Beach Patrol	11/06/09	03/27/13	03/26/14	1.25%	26,000.00		26,000.00	
07-28	2013-BAN-A-1	Schedule C Improvements with Reference to the Repaving of Ocean Boulevard	11/06/09	03/27/13	03/26/14	1.25%	253,300.00		253,300.00	
07-29	2013-BAN-A-1	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	11/06/09	03/27/13	03/26/14	1.25%	201,250.00		28,750.00	172,500.00
07-34	2013-BAN-A-1	Purchase of a New Telephone System	11/06/09	03/27/13	03/26/14	1.25%	38,500.00		5,500.00	33,000.00
07-42	2013-BAN-A-1	Purchase of Four New Trucks	11/06/09	03/27/13	03/26/14	1.25%	79,300.00		79,300.00	
09-18	2013-BAN-A-1	Completion of Various Drainage Improvements	11/04/10	03/27/13	03/26/14	1.25%	62,300.00		8,900.00	53,400.00
09-19	2013-BAN-A-1	Acquisition of a Bulldozer	11/04/10	03/27/13	03/26/14	1.25%	100,700.00		11,300.00	89,400.00
09-20	2013-BAN-A-1	Acquisition of a Beach Tractor	11/04/10	03/27/13	03/26/14	1.25%	68,500.00		8,600.00	59,900.00
09-21	2013-BAN-A-1	Completion of Various Improvements to the Public Works Facility	11/04/10	03/27/13	03/26/14	1.25%	25,000.00		3,200.00	21,800.00
09-21	2013-BAN-A-1	Completion of Various Improvements to the Public Works Facility	03/29/12	03/27/13	03/26/14	1.25%	18,000.00			18,000.00
10-04	2013-BAN-A-1	Acquisition of a Roll-Off Truck for the Public Works Department	11/04/10	03/27/13	03/26/14	1.25%	114,000.00		38,000.00	76,000.00
10-16	2013-BAN-A-1	Resurfacing of Various Roadways	11/04/10	03/27/13	03/26/14	1.25%	100,000.00		14,500.00	85,500.00
10-23	2013-BAN-A-1	Acquisition of Four Wheel Drive Vehicle for Public Works Department	11/04/10	03/27/13	03/26/14	1.25%	47,500.00		16,000.00	31,500.00
10-24	2013-BAN-A-1	Acquisition of Utility Body Truck for Public Works Department	11/04/10	03/27/13	03/26/14	1.25%	61,750.00		20,600.00	41,150.00
10-25	2013-BAN-A-1	Acquisition of Various Equipment for Public Works Department	11/04/10	03/27/13	03/26/14	1.25%	42,500.00		14,200.00	28,300.00
10-26	2013-BAN-A-1	Acquisition of Two Four Wheel Drive Vehicles for Police Department	11/04/10	03/27/13	03/26/14	1.25%	59,000.00		20,000.00	39,000.00
10-16	2013-BAN-A-1	Resurfacing of Various Roadways	03/31/11	03/27/13	03/26/14	1.25%	280,000.00			280,000.00
03-17	2013-BAN-A-1	Beach Repairs	11/09/11	03/27/13	03/26/14	1.25%	100,000.00			100,000.00
05-26	2013-BAN-A-1	Beach Replenishment	11/09/11	03/27/13	03/26/14	1.25%	70,000.00			70,000.00
09-35	2013-BAN-A-1	Emergent Repair, Restoration and/or Reconstruction of Various Beaches, Public Facilities and Improvements	11/09/11	03/27/13	03/26/14	1.25%	75,000.00			75,000.00

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ISSUE OF ORIGINAL NOTE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2012	INCREASED	DECREASED	BALANCE DECEMBER 31, 2013
11-32	2013-BAN-A-1	Repair, Restoration and/or Replacement of Various Beaches	11/09/11	03/27/13	03/26/14	1.25%	\$ 950,000.00	\$	\$	\$ 950,000.00
11-26	2013-BAN-A-1	Reconstruction and/or Resurfacing of Various Roadways	03/27/13	03/27/13	03/26/14	1.25%		265,000.00		265,000.00
11-27	2013-BAN-A-1	Repair and/or Replacement of Bulkheads	03/27/13	03/27/13	03/26/14	1.25%		138,900.00		138,900.00
12-28	2013-BAN-A-1	Various Capital Equipment Purchases	03/27/13	03/27/13	03/26/14	1.25%		530,000.00		530,000.00
12-29	2013-BAN-A-1	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	03/27/13	03/27/13	03/26/14	1.25%		950,000.00		950,000.00
12-30	2013-BAN-A-1	Replacement of an Emergency Generator	03/27/13	03/27/13	03/26/14	1.25%		61,750.00		61,750.00
13-03	2013-RBAN-A	Hurricane Sandy Refunding Notes	09/06/13	09/06/13	09/05/14	1.25%		5,000,000.00		5,000,000.00
							<u>\$ 4,431,450.00</u>	<u>\$ 6,945,650.00</u>	<u>\$ 900,300.00</u>	<u>\$ 10,476,800.00</u>
						REF.	C	C-2	C-5	C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

MATURITY SCHEDULE - GREEN TRUST LOAN PAYABLE

<u>Due</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/06/14	\$ 138,993.58	\$ 13,285.30	\$ 1,389.94	\$ 14,675.24
08/06/14	125,708.28	13,418.15	1,257.08	14,675.23
02/06/15	112,290.13	13,552.33	1,122.90	14,675.23
08/06/15	98,737.80	13,687.85	987.38	14,675.23
02/06/16	85,049.95	13,824.73	850.50	14,675.23
08/06/16	71,225.22	13,962.98	712.25	14,675.23
02/06/17	57,262.24	14,102.61	572.62	14,675.23
08/06/17	43,159.63	14,243.64	431.60	14,675.24
02/06/18	28,915.99	14,386.07	289.16	14,675.23
08/06/18	14,529.92	14,529.93	145.30	14,675.23
Subtotal		138,993.59	7,758.73	146,752.32
Rounding		(0.01)		(0.01)
Total		<u>\$ 138,993.58</u>	<u>\$ 7,758.73</u>	<u>\$ 146,752.31</u>

REF.

C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

MATURITY SCHEDULE - BLUE ACRES LOAN PAYABLE

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
06/24/14	\$ 15,824.87	\$ 1,512.57	\$ 158.25	\$ 1,670.82
12/24/14	14,312.30	1,527.70	143.12	1,670.82
06/24/15	12,784.60	1,542.98	127.85	1,670.83
12/24/15	11,241.62	1,558.41	112.42	1,670.83
06/24/16	9,683.21	1,573.99	96.83	1,670.82
12/24/16	8,109.22	1,589.73	81.09	1,670.82
06/24/17	6,519.49	1,605.63	65.19	1,670.82
12/24/17	4,913.86	1,621.68	49.14	1,670.82
06/24/18	3,292.18	1,637.90	32.92	1,670.82
12/24/18	1,654.28	1,654.28	16.54	1,670.82
Total		\$ <u>15,824.87</u>	\$ <u>883.35</u>	\$ <u>16,708.22</u>

REF.

C

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>		
Balance December 31, 2012	C		\$ 219,069.62
Increased by:			
Transfer from Improvement Authorizations	C-8	\$ 104,686.57	
Transfer from Miscellaneous Reserves	C-17	<u>392,422.28</u>	
			497,108.85
			<u>716,178.47</u>
Decreased by:			
Transfer to Improvement Authorizations	C-8	\$ 59,426.62	
Transfer to Miscellaneous Reserves	C-17	<u>159,643.00</u>	
			<u>219,069.62</u>
Balance December 31, 2013	C		\$ <u>497,108.85</u>

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

	<u>REF.</u>		
Balance December 31, 2012	C		\$ 302,227.38
Increased by:			
Receipts	C-2	\$ 14,055.70	
Improvement Authorizations Cancelled	C-8	<u>27,589.52</u>	
			41,645.22
			<u>343,872.60</u>
Decreased by:			
Transfer to Deferred Charges to Future Taxation - Unfunded	C-5		<u>20,011.12</u>
Balance December 31, 2013	C		\$ <u>323,861.48</u>

SCHEDULE OF RESERVE FOR PAYMENT OF
BOND ISSUANCE COSTS

	<u>REF.</u>		
Balance December 31, 2012	C		\$ 1,944.48
Decreased by:			
Disbursements	C-2	\$ <u>1,944.48</u>	

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2013</u>
Acquisition of Public Beach or Other Property	\$ 50,000.00	\$	\$	\$ 50,000.00
Acquisition of Six Mobile Radios	3,952.00		3,952.00	
Beach Signs Acquisition	2,736.28			2,736.28
Computer Equipment Purchases	22,195.12	21,707.00	11,625.65	32,276.47
Delivery and Set-up of Trailer for Health Dept.		60,000.00	60,000.00	
Engineering Fees for a Drainage Project	14,475.00		9,189.97	5,285.03
Heating and Air Conditioning Upgrade	3,882.92			3,882.92
License Plate Recognition System	6,122.50		6,122.50	
New Trailer Acquisition	5,418.82			5,418.82
Purchase of 2 Pick-up Trucks for DPW	1,018.92		1,018.92	
Purchase of an Asphalt Reclaimer	5,164.00	26,836.00	32,000.00	
Purchase of a Bucket Truck		15,000.00		15,000.00
Purchase of Chairs for Court Room		20,000.00		20,000.00
Purchase of Court Recording Equipment	1,301.00		1,301.00	
Purchase of a Dump Truck	80,000.00	50,000.00	121,232.00	8,768.00
Purchase of Gas Pumps	8,254.40			8,254.40
Purchase of New Phone System		20,000.00		20,000.00
Purchase of a Pick-up Truck for Beach Patrol	32,000.00			32,000.00
Purchase of Property	13,700.00			13,700.00
Purchase of Sand Bags		25,000.00	25,000.00	
Purchase SUV for Assessor's Office	1,755.00		1,755.00	
Purchase of a Trailer for Public Works	25,000.00			25,000.00
Purchase of an Undercarriage		25,000.00	16,548.34	8,451.66
Purchase of a Vehicle for Public Works		25,000.00		25,000.00
Purchase of Various Equipment for Beach Patrol	12,521.00		10,129.00	2,392.00
Reverse 911, Back-Up Repeater and Scanner	12,624.73		12,624.73	
Site Remediation Phase IV	43,920.00	1,100.00		45,020.00
Street Marker Equipment and Fly Traps	16,772.06		1,945.51	14,826.55
Upgrade the EOC Center		100,000.00	100,000.00	
Upgrade Radio Grounding	6,510.00		6,510.00	
Upgrade to GIS System	5,446.27		5,446.27	
Beach Replenishment	333,296.85	115,000.00	421,196.45	27,100.40
Purchase of Bulldozer	100,000.00	25,000.00		125,000.00
Purchase of Beach Tractor	100,000.00	25,000.00		125,000.00
Purchase of Vehicles		107,163.67		107,163.67
Lightening Strike		113,230.81	113,230.81	
	<u>\$ 908,066.87</u>	<u>\$ 775,037.48</u>	<u>\$ 960,828.15</u>	<u>\$ 722,276.20</u>

	<u>REF.</u>	<u>C</u>	<u>C</u>
Fund Balance	C-1	\$	\$ 44,696.43
Receipts	C-2	615,394.48	
Disbursements	C-2		523,709.44
Reserve for Encumbrances	C-14	159,643.00	392,422.28
		<u>\$ 775,037.48</u>	<u>\$ 960,828.15</u>

TOWNSHIP OF LONG BEACHGENERAL CAPITAL FUNDSCHEDULE OF BONDS AND NOTES AUTHORIZEDBUT NOT ISSUED

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2013</u>
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	\$ 7,500.00
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	123,586.61
09-21	Completion of Various Improvements to the Public Works Facility	527.09
10-22	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	51,818.75
11-26	Reconstruction and/or Resurfacing of Various Roadways	20,000.00
11-27	Repair and/or Replacement of Bulkheads	51,100.00
11-28	Reconstruction and/or Resurfacing of Winifred Ave.	144,865.15
12-12	Reconstruction and/or Resurfacing of Various Roadways	285,000.00
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	92,740.15
12-18	Repair and/or Replacement of Bulkheads	237,500.00
12-28	Various Capital Equipment Purchases	106,500.00
13-10	Replacement of an Emergency Generator	118,750.00
13-15	Acquisition of Equipment for Grounding and Lightening Protection	128,200.00
13-16	Acquisition of Various Capital Equipment for the Public Works Department	128,200.00
13-17	Acquisition of a Beach Truck	42,750.00
13-18	Acquisition of Vehicles for the Public Works Department	66,500.00
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)	35,000.00
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	380,000.00
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	213,750.00
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	475,000.00
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	285,000.00
		<u>\$ 2,994,287.75</u>

REF.

C

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY FUND

SCHEDULE OF WATER - SEWER UTILITY CASH

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2012	D	\$ <u>3,332,256.04</u>	\$ <u>704,011.29</u>
Increased by Receipts:			
Water - Sewer Miscellaneous	D-3	384,607.17	
Water Rents Receivable	D-7	3,916,261.53	
Sewer Rents Receivable	D-8	5,391,963.63	
Overpayments	D-10	11,904.37	
New Jersey Infrastructure Loan Receivable	D-15		1,876,428.00
Capital Improvement Fund	D-17		100,000.00
Bond Anticipation Notes	D-19		230,000.00
		<u>9,704,736.70</u>	<u>2,206,428.00</u>
		<u>13,036,992.74</u>	<u>2,910,439.29</u>
Decreased by Disbursements:			
Petty Cash	D	200.00	
Budget Appropriations	D-4	7,164,755.13	
Appropriation Reserves	D-9	834,707.21	
Accrued Interest on Bonds, Notes and Loans	D-11	422,892.52	
Interfunds	D-18		
Improvement Authorizations	D-16		2,618,453.78
		<u>8,422,554.86</u>	<u>2,618,453.78</u>
Balance, December 31, 2013	D	\$ <u><u>4,614,437.88</u></u>	\$ <u><u>291,985.51</u></u>

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND
ANALYSIS OF UTILITY CAPITAL CASH

	BALANCE	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE
	DECEMBER			TO	FROM	DECEMBER
	31, 2012					31, 2013
Fund Balance	\$ 64,048.98	\$	\$	\$	\$	\$ 64,048.98
Reserve for Payment of Debt Issuance Costs	35,409.46					35,409.46
Reserve for Retirement of Debt		230,000.00				230,000.00
Capital Improvement Fund	285,940.01	100,000.00			60,000.00	325,940.01
Reserve for Encumbrances	1,536,388.87			2,962,287.27	1,536,388.87	2,962,287.27
New Jersey Infrastructure Loan Receivable	(2,151,677.00)	1,876,428.00				(275,249.00)

Improvement Authorizations:

ORDINANCE	IMPROVEMENT DESCRIPTION				
NUMBER					
08-04	NJEIT Sewer Projects	96,289.64			96,289.64
08-23	Acquisition of Meter Reading Software	10,000.00			10,000.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	7,063.27			7,063.27
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	84,550.26			84,550.26
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	(18,685.67)			(18,685.67)
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	621.47			621.47
09-25	Acquisition of Valves for Water Mains	31,172.23			31,172.23
09-26	Acquisition of Meter Reading Equipment	39,917.99			39,917.99
09-27	Acquisition of Various Pieces of Equipment	11,264.53			11,264.53
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	(50,992.90)			(50,992.90)
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	(71,580.00)			(71,580.00)
10-28	Acquisition of Two Utility Vehicles	1,955.42			1,955.42
10-29	Replacement of Fencing at Utility Plants	(4,028.79)			(4,028.79)
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	(467.92)			(467.92)
11-14	Acquisition and Replacement of Sewer Mains	14,768.72			14,768.72
11-23	Acquisition of a Utility Body Truck	5,181.89	39,386.27	39,386.27	5,181.89
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	27,805.78			27,805.78
11-25	Inspection of and Repairs to Well #23 (Holgate)	6,936.38			6,936.38
11-44	Acquisition of Equipment	16,793.00			16,793.00
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	543,343.42	1,634,414.68	1,147,601.30	56,530.04
11-46	Replacement of Existing Water Mains Beneath Various Streets	548,624.47	841,778.82	349,401.30	56,246.95
12-10	Removal and Replacement of Sanitary Sewer Pipes	(118,846.78)			(118,846.78)
12-11	Removal and Replacement of Sanitary Sewer Pipes	(300,000.00)			(300,000.00)
12-19	NJ EIT Sewer Projects	43,169.70			43,169.70
12-20	Construction of Salt Dome and Related Structures	(15,903.46)	26,245.19	392,405.00	(434,553.65)

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND
ANALYSIS OF UTILITY CAPITAL CASH

	BALANCE DECEMBER 31, 2012	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2013
				TO	FROM	
12-25 Various Repairs Needed in Response to Loss Control Report	\$ 24,948.32	\$	\$	\$	\$	\$ 24,948.32
13-19 Painting of Brant Beach & Holgate Water Towers			120.08			(120.08)
13-20 Purchase of Two Pick-up Trucks			54,769.58	60,000.00		5,230.42
13-31 Replacement and/or Repair of Various Water Mains and Sewer Lines			310.80			(310.80)
13-36 Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy			15,467.29		227,300.00	(242,767.29)
13-40 Removal and/or Replacement of Water Mains and Hydrants			3,137.61			(3,137.61)
13-41 Removal and/or Replacement of Existing Sanitary Sewer Pipe			2,823.46		2,342,582.27	(2,345,405.73)
	<u>\$ 704,011.29</u>	<u>\$ 2,206,428.00</u>	<u>\$ 2,618,453.78</u>	<u>\$ 4,558,676.14</u>	<u>\$ 4,558,676.14</u>	<u>\$ 291,985.51</u>
<u>REF.</u>	D	D-5	D-5			D

"D-7"

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY OPERATING FUND
SCHEDULE OF WATER RENTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2012	D	\$ 74,910.37
Increased by:		
Water Rents Levied		<u>3,894,458.42</u>
		3,969,368.79
Decreased by:		
Collection	D-5	\$ 3,916,261.53
Deferred Revenue Applied	D-10	<u>4,310.33</u>
	D-3	<u>3,920,571.86</u>
Balance, December 31, 2013	D	<u><u>\$ 48,796.93</u></u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2012	D	\$ 104,606.06
Increased by:		
Sewer Rents Levied		<u>5,371,331.32</u>
		5,475,937.38
Decreased by:		
Collection	D-5	\$ 5,391,963.63
Deferred Revenue Applied	D-10	<u>3,394.89</u>
	D-3	<u>5,395,358.52</u>
Balance, December 31, 2013	D	<u><u>\$ 80,578.86</u></u>

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2012</u>	<u>BALANCE</u> <u>AFTER</u> <u>TRANSFERS</u>	<u>PAID OR</u> <u>CHARGED</u>	<u>BALANCE</u> <u>LAPSED</u>
Operating:				
Salaries and Wages	\$ 135,187.58	\$ 135,187.58	\$ 16,301.71	\$ 118,885.87
Other Expenses	1,152,542.00	1,152,542.00	818,405.50	334,136.50
Interlocal Service Agreements:				
Water - Barnegat Light	5,377.12	5,377.12		5,377.12
Water - Harvey Cedars	9,492.00	9,492.00		9,492.00
Water - Surf City	4,160.00	4,160.00		4,160.00
Capital Improvements				
Capital Outlay	5,000.00	5,000.00		5,000.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	1,435.62	1,435.62		1,435.62
Unemployment Compensation Insurance	1,488.97	1,488.97		1,488.97
	<u>\$ 1,314,683.29</u>	<u>\$ 1,314,683.29</u>	<u>\$ 834,707.21</u>	<u>\$ 479,976.08</u>
	<u>REF.</u>		D-5	D-1
Appropriation Reserves - 2012	D	\$ 1,283,409.37		
Reserve for Encumbrances	D-12	<u>31,273.92</u>		
		<u>\$ 1,314,683.29</u>		

"D-10"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF OVERPAYMENTS

	<u>REF.</u>	
Balance, December 31, 2012	D	\$ 7,705.22
Increased by:		
Receipts	D-5	<u>11,904.37</u>
		19,609.59
Decreased by:		
Application to Water Rents Receivable	D-7	\$ 4,310.33
Application to Sewer Rents Receivable	D-8	<u>3,394.89</u>
		<u>7,705.22</u>
Balance, December 31, 2013	D	\$ <u><u>11,904.37</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

	<u>REF.</u>	
Balance, December 31, 2012	D	\$ 180,746.87
Increased by:		
Budget Appropriations for:		
Interest on Bonds	D-4	\$ 30,809.96
Interest on Notes	D-4	31,047.76
Interest on Loans	D-4	<u>341,136.73</u>
		<u>402,994.45</u>
		583,741.32
Decreased by:		
Interest Paid	D-5	<u>422,892.52</u>
Balance, December 31, 2013	D	\$ <u><u>160,848.80</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2012	D	\$ <u>31,273.92</u>	\$ <u>1,536,388.87</u>
Increased by:			
Refund of Prior Year Revenue	D-1	1,062.00	
Transfer from 2013 Budget Appropriations	D-4	39,896.96	
Transfer from Improvement Authorizations	D-16		<u>2,962,287.27</u>
		<u>40,958.96</u>	<u>2,962,287.27</u>
		72,232.88	4,498,676.14
Decreased by:			
Transfer to Appropriation Reserves	D-9	31,273.92	
Transfer to Improvement Authorizations	D-16		<u>1,536,388.87</u>
		<u>31,273.92</u>	<u>1,536,388.87</u>
Balance, December 31, 2013	D	\$ <u><u>40,958.96</u></u>	\$ <u><u>2,962,287.27</u></u>

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2013</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

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2013</u>
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		603,710.36	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		226,022.36	226,022.36
Preliminary Costs for Replacement of Various Water Lines		174,089.85	174,089.85
Removal and/or Replacement of Existing Water Mains Beneath Various Streets		1,925,751.74	1,925,751.74
Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets		2,018,685.92	2,018,685.92
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	250,000.00		250,000.00
Acquisition of Valves for Water Mains		8,827.77	8,827.77
Acquisition of Meter Reading Equipment		82.01	82.01
Acquisition of Various Pieces of Equipment		17,735.47	17,735.47
Acquisition of Heating Equipment for Well #13	82.01		82.01

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2013</u>
Various Repairs to Well #14	\$ 40,000.00	\$	\$ 40,000.00
Removal and Replacement of Existing Water Mains Beneath Various Streets		1,980,065.65	1,980,065.65
Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	2,300,000.00		2,300,000.00
Acquisition of Two Utility Vehicles		48,044.58	48,044.58
Replacement of Fencing at Utility Plants		94,028.79	94,028.79
Various Improvements to the Beach Haven Terrace Water Treatment Facility	150,000.00		150,000.00
Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets		628,467.92	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		39,818.11	39,818.11
Inspection of and Repairs to Well #1 (Peahala Park)		22,194.22	22,194.22
Inspection of and Repairs to Well #23 (Holgate)		43,063.62	43,063.62
Acquisition of Equipment		233,207.00	233,207.00
Replacement of Sanitary Sewer Mains Beneath Various Streets		2,708,879.96	2,708,879.96
Replacement of Existing Water Mains Beneath Various Streets		2,402,166.05	2,402,166.05
Removal and Replacement of Sanitary Sewer Pipes		118,846.78	118,846.78
Removal and Replacement of Sanitary Sewer Pipes		300,000.00	300,000.00

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2013</u>
NJ EIT Sewer Projects	\$	\$ 3,679.58	\$ 3,679.58
Construction of Salt Dome and Related Structures		434,553.65	434,553.65
Various Repairs Needed in Response to Loss Control Report		51.68	51.68
Painting of Brant Beach & Holgate Water Towers		120.08	120.08
Purchase of Two Pick-up Trucks		54,769.58	54,769.58
Replacement and/or Repair of Various Water Mains and Sewer Lines		310.80	310.80
Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy		242,767.29	242,767.29
Removal and/or Replacement of Water Mains and Hydrants		3,137.61	3,137.61
Removal and/or Replacement of Existing Sanitary Sewer Pipe		2,345,405.73	2,345,405.73
	<u>\$ 25,831,725.98</u>	<u>\$ 17,138,093.97</u>	<u>\$ 42,969,819.95</u>
<u>REF.</u>	D	D-14	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE DECEMBER 31, 2012	DEFERRED RESERVE FOR AMORTIZATION	DEFERRED CHARGES TO FUTURE REVENUE	COSTS TO FIXED CAPITAL	BALANCE DECEMBER 31, 2013
		DATE	AMOUNT					
08-04	NJEIT Sewer Projects	02/22/08	\$ 700,000.00	\$ 700,000.00	\$	\$	\$ 603,710.36	\$ 96,289.64
08-23	Acquisition of Meter Reading Software	07/10/08	10,000.00	10,000.00				10,000.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	375,000.00	375,000.00			226,022.36	148,977.64
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08	375,000.00	375,000.00			174,089.85	200,910.15
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	04/17/09	2,040,000.00	2,040,000.00			1,925,751.74	114,248.26
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	04/17/09	2,030,000.00	2,030,000.00			2,018,685.92	11,314.08
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	04/17/09	387,984.00	387,984.00			374,378.53	13,605.47
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00	40,000.00			8,827.77	31,172.23
09-26	Acquisition of Meter Reading Equipment	10/02/09	40,000.00	40,000.00			82.01	39,917.99
09-27	Acquisition of Various Pieces of Equipment	10/02/09	29,000.00	29,000.00			17,735.47	11,264.53
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	04/09/10	2,110,000.00	2,110,000.00			1,980,065.65	129,934.35
10-28	Acquisition of Two Utility Vehicles	07/09/10	50,000.00	50,000.00			48,044.58	1,955.42
10-29	Replacement of Fencing at Utility Plants	06/18/10	150,000.00	150,000.00			94,028.79	55,971.21
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	08/20/10	1,000,000.00	1,000,000.00			628,467.92	371,532.08
11-14	Acquisition and Replacement of Sewer Mains	04/01/11	100,000.00	100,000.00			85,231.28	14,768.72
11-23	Acquisition of a Utility Body Truck	08/19/11	45,000.00	45,000.00			39,818.11	5,181.89
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	08/19/11	50,000.00	50,000.00			22,194.22	27,805.78
11-25	Inspection of and Repairs to Well #23 (Holgate)	08/19/11	50,000.00	50,000.00			43,063.62	6,936.38
11-44	Acquisition of Equipment	11/18/11	250,000.00	250,000.00			233,207.00	16,793.00
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/11	2,900,000.00	2,900,000.00			2,708,879.96	191,120.04
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/11	3,100,000.00	3,100,000.00			2,402,166.05	697,833.95
12-10	Removal and Replacement of Sanitary Sewer Pipes	05/04/12	120,000.00	120,000.00			118,846.78	1,153.22
12-11	Removal and Replacement of Sanitary Sewer Pipes	05/04/12	300,000.00	300,000.00			300,000.00	
12-19	NJ EIT Sewer Projects	08/03/12	46,849.28	46,849.28			3,679.58	43,169.70
12-20	Construction of Salt Dome and Related Structures	09/21/12	740,000.00	740,000.00			434,553.65	305,446.35
12-25	Various Repairs Needed in Response to Loss Control Report	09/21/12	25,000.00	25,000.00			51.68	24,948.32
13-19	Painting of Brant Beach and Holgate Water Towers	06/07/13	500,000.00			500,000.00	120.08	499,879.92
13-20	Purchase of Two Pick-up Trucks	06/07/13	60,000.00		60,000.00		54,769.58	5,230.42
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	09/20/13	350,000.00			350,000.00	310.80	349,689.20
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	09/20/13	275,000.00			275,000.00	242,767.29	32,232.71
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	3,600,000.00			3,600,000.00	3,137.61	3,596,862.39
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00			3,200,000.00	2,345,405.73	854,594.27
				\$ 17,063,833.28	\$ 60,000.00	\$ 7,925,000.00	\$ 17,138,093.97	\$ 7,910,739.31
		REF.		D	D-16	D-16	D-13	D

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF NEW JERSEY INFRASTRUCTURE
LOAN RECEIVABLE

	<u>REF.</u>	
Balance December 31, 2012	D	\$ 2,151,677.00
Decreased by:		
Receipts	D-5	<u>1,876,428.00</u>
Balance December 31, 2013	D	<u>\$ 275,249.00</u>

TOWNSHIP OF LONG BEACH
 WATER - SEWER UTILITY CAPITAL FUND
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	AMOUNT	BALANCE DECEMBER 31, 2012		2013 AUTHORIZATIONS	PAID OR CHARGED	BALANCE DECEMBER 31, 2013	
				FUNDED	UNFUNDED			FUNDED	UNFUNDED
08-04	NJEIT Sewer Projects	02/22/08	\$ 700,000.00	\$	\$ 96,289.64	\$	\$	\$	\$ 96,289.64
08-23	Acquisition of Meter Reading Software	07/10/08	10,000.00	10,000.00				10,000.00	
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	375,000.00		148,977.64				148,977.64
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08	375,000.00		200,910.15				200,910.15
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	04/17/09	2,040,000.00	84,550.26	29,698.00			84,550.26	29,698.00
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	04/17/09	2,030,000.00		11,314.08				11,314.08
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	04/17/09	387,984.00	621.47	12,984.00			621.47	12,984.00
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00	31,172.23				31,172.23	
09-26	Acquisition of Meter Reading Equipment	10/02/09	40,000.00	39,917.99				39,917.99	
09-27	Acquisition of Various Pieces of Equipment	10/02/09	29,000.00	11,264.53				11,264.53	
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	04/09/10	2,110,000.00		129,934.35				129,934.35
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		55,971.21				55,971.21
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	08/20/10	1,000,000.00		371,532.08				371,532.08
11-14	Acquisition and Replacement of Sewer Mains	04/01/11	100,000.00	14,768.72				14,768.72	
11-23	Acquisition of a Utility Body Truck	08/19/11	45,000.00	5,181.89				5,181.89	
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	08/19/11	50,000.00	27,805.78				27,805.78	
11-25	Inspection of and Repairs to Well #23 (Holgate)	08/19/11	50,000.00	6,936.38				6,936.38	
11-44	Acquisition of Equipment	11/18/11	250,000.00	16,793.00				16,793.00	
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/11	2,900,000.00	543,343.42	134,590.00		486,813.38	56,530.04	134,590.00
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/11	3,100,000.00	548,624.47	641,587.00		492,377.52	56,246.95	641,587.00
12-10	Removal and Replacement of Sanitary Sewer Pipes	05/04/12	120,000.00		1,153.22				1,153.22
12-19	NJ EIT Sewer Projects	08/03/12	46,849.28		43,169.70			43,169.70	
12-20	Construction of Salt Dome and Related Structures	09/21/12	740,000.00		724,096.54		418,650.19		305,446.35
12-25	Various Repairs Needed in Response to Loss Control Report	09/21/12	25,000.00		24,948.32			24,948.32	
13-19	Painting of Brant Beach & Holgate Water Towers	06/07/13	500,000.00			500,000.00	120.08		499,879.92
13-20	Purchase of Two Pick-up Trucks	06/07/13	60,000.00			60,000.00	54,769.58	5,230.42	
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	09/20/13	350,000.00			350,000.00	310.80		349,689.20
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	09/20/13	275,000.00			275,000.00	242,767.29		32,232.71
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	3,600,000.00			3,600,000.00	3,137.61		3,596,862.39
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00			3,200,000.00	2,345,405.73		854,594.27
				\$ 1,342,935.56	\$ 2,627,155.93	\$ 7,985,000.00	\$ 4,044,352.18	\$ 437,093.10	\$ 7,473,646.21
		REF.		D	D			D	D
	Capital Improvement Fund	D-17-D-14				\$ 60,000.00			
	Deferred Charges to Future Revenue	D-14				7,925,000.00			
						\$ 7,985,000.00			
	Disbursements	D-5				\$ 2,618,453.78			
	Reserve for Encumbrances (Net)	D-12				1,425,898.40			
						\$ 4,044,352.18			

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance December 31, 2012	D	\$ 285,940.01
Increased by:		
2013 Budget Appropriation	D-5	<u>100,000.00</u>
		385,940.01
Decreased by:		
Appropriation to Finance Improvement Authorizations	D-16	<u>60,000.00</u>
Balance, December 31, 2013	D	<u>\$ 325,940.01</u>

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND
SCHEDULE OF SERIAL BONDS PAYABLE

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING DEC. 31, 2013</u>		<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2013</u>
			<u>DATE</u>	<u>AMOUNT</u>				
Water-Sewer Improvements	12/01/03	1,775,000.00	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>840,000.00</u>	<u>125,000.00</u>	<u>715,000.00</u>
						<u>\$ 840,000.00</u>	<u>\$ 125,000.00</u>	<u>\$ 715,000.00</u>
					<u>REF</u>	D	D-23	D

TOWNSHIP OF LONG BEACH
 WATER - SEWER UTILITY CAPITAL FUND
 SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ISSUE OF ORIGINAL NOTE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2012	INCREASED	DECREASED	BALANCE DECEMBER 31, 2013
08-04	2013-BAN-A-1	NJEIT Sewer Projects	12/17/08	03/27/13	03/26/14	1.25%	\$ 525,000.00	\$	\$ 87,500.00	\$ 437,500.00
08-38	2013-BAN-A-1	Preliminary Costs for Replacement of Various Sewer Lines	03/29/12	03/27/13	03/26/14	1.25%	210,000.00		42,000.00	168,000.00
08-39	2013-BAN-A-1	Preliminary Costs for Replacement of Various Water Lines	03/29/12	03/27/13	03/26/14	1.25%	150,000.00		30,000.00	120,000.00
09-24	2013-BAN-A-1	Completion of Various Improvements to the North Beach Sewer Station	11/04/10	03/27/13	03/26/14	1.25%	250,000.00		32,000.00	218,000.00
10-30	2013-BAN-A-1	Various Improvements to the Beach Haven Terrace Water Treatment Facility	03/31/11	03/27/13	03/26/14	1.25%	115,000.00		15,000.00	100,000.00
10-30	2013-BAN-A-1	Various Improvements to the Beach Haven Terrace Water Treatment Facility	03/29/12	03/27/13	03/26/14	1.25%	35,000.00			35,000.00
10-40	2013-BAN-A-1	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	03/31/11	03/27/13	03/26/14	1.25%	525,000.00		65,625.00	459,375.00
10-40	2013-BAN-A-1	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	03/29/12	03/27/13	03/26/14	1.25%	103,000.00			103,000.00
11-10	2013-BAN-A-1	Various Improvements to the North Beach Sewer Station	03/29/12	03/27/13	03/26/14	1.25%	245,000.00			245,000.00
11-44	2013-BAN-A-1	Acquisition of Equipment	03/27/13	03/27/13	03/26/14			230,000.00		230,000.00
							<u>\$ 2,158,000.00</u>	<u>\$ 230,000.00</u>	<u>\$ 272,125.00</u>	<u>\$ 2,115,875.00</u>
<u>REF.</u>							D	D-5	D-23	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	DATE OF ISSUE	MATURITIES OF LOANS OUTSTANDING		INTEREST RATE	BALANCE	INCREASED	DECREASED	BALANCE
		DECEMBER 31, 2013 DATE	AMOUNT		DECEMBER 31, 2012			DECEMBER 31, 2013
New Jersey Environmental Infrastructure Trust - 2002A	N/A	See D-20 - Sheet 2		Various	\$ 1,800,621.94	\$ 8,413.80	\$ 163,796.25	\$ 1,645,239.49
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-20 - Sheet 3		Various	1,443,681.13	38,267.40	119,995.73	1,361,952.80
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 4		Various	660,151.23	23,611.07	43,073.68	640,688.62
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 5		Various	455,554.87	16,557.81	31,701.27	440,411.41
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-20 - Sheet 6		Various	502,150.91	10,029.69	32,782.45	479,398.15
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-20 - Sheet 7		Various	337,076.29		14,533.89	322,542.40
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 8		Various	1,763,116.84	1,273.00	96,728.81	1,667,661.03
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 9		Various	1,751,610.21		96,271.17	1,655,339.04
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 10		Various	1,811,582.28	54,760.37	87,754.23	1,778,588.42
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 11		Various	2,019,785.43		91,654.74	1,928,130.69
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-20 - Sheet 12		Various	1,839,620.43		79,716.85	1,759,903.58
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-19 - Sheet 13		Various	2,089,077.09		91,530.36	1,997,546.73
					<u>\$ 16,474,028.65</u>	<u>\$ 152,913.14</u>	<u>\$ 949,539.43</u>	<u>\$ 15,677,402.36</u>
				REF.	D	D-23	D-23	D

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2002A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,645,239.49	\$ 14,627.30	\$ 22,581.25	\$ 37,208.55
08/01/14	1,630,612.19	154,687.16	22,581.25	177,268.41
02/01/15	1,475,925.03	13,181.97	20,350.00	33,531.97
08/01/15	1,462,743.06	153,241.84	20,350.00	173,591.84
02/01/16	1,309,501.22	11,805.48	18,225.00	30,030.48
08/01/16	1,297,695.74	160,104.16	18,225.00	178,329.16
02/01/17	1,137,591.58	10,348.01	15,975.00	26,323.01
08/01/17	1,127,243.57	166,885.51	15,975.00	182,860.51
02/01/18	960,358.06	8,809.57	13,600.00	22,409.57
08/01/18	951,548.49	173,585.88	13,600.00	187,185.88
02/01/19	777,962.61	7,190.17	11,100.00	18,290.17
08/01/19	770,772.44	180,205.29	11,100.00	191,305.29
02/01/20	590,567.15	5,489.79	8,475.00	13,964.79
08/01/20	585,077.36	186,743.73	8,475.00	195,218.73
02/01/21	398,333.63	3,708.44	5,725.00	9,433.44
08/01/21	394,625.19	193,201.20	5,725.00	198,926.20
02/01/22	201,423.99	1,846.12	2,850.00	4,696.12
08/01/22	199,577.87	199,577.87	2,850.00	202,427.87
Total		\$ <u>1,645,239.49</u>	\$ <u>237,762.50</u>	\$ <u>1,883,001.99</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2003A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,361,952.80	\$ 10,691.85	\$ 17,445.00	\$ 28,136.85
08/01/14	1,351,260.95	107,465.21	17,445.00	124,910.21
02/01/15	1,243,795.74	9,772.52	15,945.00	25,717.52
08/01/15	1,234,023.22	114,610.32	15,945.00	130,555.32
02/01/16	1,119,412.90	8,975.76	14,645.00	23,620.76
08/01/16	1,110,437.14	121,878.01	14,645.00	136,523.01
02/01/17	988,559.13	8,117.71	13,245.00	21,362.71
08/01/17	980,441.42	121,019.97	13,245.00	134,264.97
02/01/18	859,421.45	7,216.77	11,775.00	18,991.77
08/01/18	852,204.68	128,183.47	11,775.00	139,958.47
02/01/19	724,021.21	6,239.97	10,181.25	16,421.22
08/01/19	717,781.24	127,206.68	10,181.25	137,387.93
02/01/20	590,574.56	5,090.81	8,306.25	13,397.06
08/01/20	585,483.75	134,121.96	8,306.25	142,428.21
02/01/21	451,361.79	3,865.03	6,306.25	10,171.28
08/01/21	447,496.76	140,960.62	6,306.25	147,266.87
02/01/22	306,536.14	2,692.88	4,393.75	7,086.63
08/01/22	303,843.26	147,852.92	4,393.75	152,246.67
02/01/23	155,990.34	1,382.83	2,256.25	3,639.08
08/01/23	154,607.51	154,607.51	2,256.25	156,863.76
Total		\$ <u>1,361,952.80</u>	\$ <u>208,997.50</u>	\$ <u>1,570,950.30</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 640,688.62	\$ 4,836.10	\$ 7,578.13	\$ 12,414.23
08/01/14	635,852.52	45,790.24	7,578.13	53,368.37
02/01/15	590,062.28	4,437.24	6,953.13	11,390.37
08/01/15	585,625.04	45,391.39	6,953.13	52,344.52
02/01/16	540,233.65	4,118.16	6,453.13	10,571.29
08/01/16	536,115.49	45,072.31	6,453.13	51,525.44
02/01/17	491,043.18	3,799.08	5,953.13	9,752.21
08/01/17	487,244.10	44,753.22	5,953.13	50,706.35
02/01/18	442,490.88	3,479.99	5,453.13	8,933.12
08/01/18	439,010.89	44,434.14	5,453.13	49,887.27
02/01/19	394,576.75	3,140.97	4,921.88	8,062.85
08/01/19	391,435.78	52,285.94	4,921.88	57,207.82
02/01/20	339,149.84	2,734.14	4,284.38	7,018.52
08/01/20	336,415.70	51,879.11	4,284.38	56,163.49
02/01/21	284,536.59	2,303.37	3,609.38	5,912.75
08/01/21	282,233.22	51,448.35	3,609.38	55,057.73
02/01/22	230,784.87	1,884.58	2,953.13	4,837.71
08/01/22	228,900.29	51,029.55	2,953.13	53,982.68
02/01/23	177,870.74	1,465.78	2,296.88	3,762.66
08/01/23	176,404.96	58,801.59	2,296.88	61,098.47
02/01/24	117,603.37	977.19	1,531.25	2,508.44
08/01/24	116,626.18	58,312.99	1,531.25	59,844.24
02/01/25	58,313.19	488.59	765.63	1,254.22
08/01/25	57,824.60	57,824.60	765.63	58,590.23
Total		\$ <u>640,688.62</u>	\$ <u>105,506.36</u>	\$ <u>746,194.98</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 440,411.41	\$ 3,317.48	\$ 5,190.63	\$ 8,508.11
08/01/14	437,093.93	27,904.44	5,190.63	33,095.07
02/01/15	409,189.49	3,077.81	4,815.63	7,893.44
08/01/15	406,111.68	27,664.77	4,815.63	32,480.40
02/01/16	378,446.91	2,886.07	4,515.63	7,401.70
08/01/16	375,560.84	27,473.03	4,515.63	31,988.66
02/01/17	348,087.81	2,694.33	4,215.63	6,909.96
08/01/17	345,393.48	35,476.94	4,215.63	39,692.57
02/01/18	309,916.54	2,438.68	3,815.63	6,254.31
08/01/18	307,477.86	35,221.29	3,815.63	39,036.92
02/01/19	272,256.57	2,167.05	3,390.63	5,557.68
08/01/19	270,089.52	34,949.66	3,390.63	38,340.29
02/01/20	235,139.86	1,895.42	2,965.63	4,861.05
08/01/20	233,244.44	34,678.03	2,965.63	37,643.66
02/01/21	198,566.41	1,607.81	2,515.63	4,123.44
08/01/21	196,958.60	34,390.42	2,515.63	36,906.05
02/01/22	162,568.18	1,328.19	2,078.13	3,406.32
08/01/22	161,239.99	34,110.80	2,078.13	36,188.93
02/01/23	127,129.19	1,048.57	1,640.63	2,689.20
08/01/23	126,080.62	42,026.83	1,640.63	43,667.46
02/01/24	84,053.79	699.04	1,093.75	1,792.79
08/01/24	83,354.75	41,677.31	1,093.75	42,771.06
02/01/25	41,677.44	349.52	546.88	896.40
08/01/25	41,327.92	41,327.92	546.88	41,874.80
Total		\$ <u>440,411.41</u>	\$ <u>73,568.86</u>	\$ <u>513,980.27</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2006A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 479,398.15	\$ 3,680.55	\$ 5,562.50	\$ 9,243.05
08/01/14	475,717.60	28,605.64	5,562.50	34,168.14
02/01/15	447,111.96	3,432.42	5,187.50	8,619.92
08/01/15	443,679.54	28,357.52	5,187.50	33,545.02
02/01/16	415,322.02	3,184.30	4,812.50	7,996.80
08/01/16	412,137.72	28,109.39	4,812.50	32,921.89
02/01/17	384,028.33	2,936.17	4,437.50	7,373.67
08/01/17	381,092.16	27,861.26	4,437.50	32,298.76
02/01/18	353,230.90	2,737.67	4,137.50	6,875.17
08/01/18	350,493.23	35,971.12	4,137.50	40,108.62
02/01/19	314,522.11	2,473.00	3,737.50	6,210.50
08/01/19	312,049.11	35,706.45	3,737.50	39,443.95
02/01/20	276,342.66	2,208.33	3,337.50	5,545.83
08/01/20	274,134.33	35,441.79	3,337.50	38,779.29
02/01/21	238,692.54	1,943.66	2,937.50	4,881.16
08/01/21	236,748.88	35,177.12	2,937.50	38,114.62
02/01/22	201,571.76	1,670.72	2,525.00	4,195.72
08/01/22	199,901.04	34,904.18	2,525.00	37,429.18
02/01/23	164,996.86	1,397.78	2,112.50	3,510.28
08/01/23	163,599.08	34,631.24	2,112.50	36,743.74
02/01/24	128,967.84	1,116.57	1,687.50	2,804.07
08/01/24	127,851.27	42,658.39	1,687.50	44,345.89
02/01/25	85,192.88	703.02	1,062.50	1,765.52
08/01/25	84,489.86	42,244.84	1,062.50	43,307.34
02/01/26	42,245.02	351.51	531.25	882.76
08/01/26	41,893.51	41,893.51	531.25	42,424.76
Total		\$ <u>479,398.15</u>	\$ <u>84,137.50</u>	\$ <u>563,535.65</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2009A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 322,542.40	\$ 3,177.96	\$ 3,587.50	\$ 6,765.46
08/01/14	319,364.44	11,355.93	3,587.50	14,943.43
02/01/15	308,008.51	3,177.96	3,462.50	6,640.46
08/01/15	304,830.55	16,355.93	3,462.50	19,818.43
02/01/16	288,474.62	3,177.96	3,212.50	6,390.46
08/01/16	285,296.66	16,355.93	3,212.50	19,568.43
02/01/17	268,940.73	3,177.96	2,962.50	6,140.46
08/01/17	265,762.77	16,355.93	2,962.50	19,318.43
02/01/18	249,406.84	3,177.96	2,712.50	5,890.46
08/01/18	246,228.88	16,355.93	2,712.50	19,068.43
02/01/19	229,872.95	3,177.96	2,462.50	5,640.46
08/01/19	226,694.99	16,355.93	2,462.50	18,818.43
02/01/20	210,339.06	3,177.96	2,262.50	5,440.46
08/01/20	207,161.10	16,355.93	2,262.50	18,618.43
02/01/21	190,805.17	3,177.96	2,062.50	5,240.46
08/01/21	187,627.21	16,355.93	2,062.50	18,418.43
02/01/22	171,271.28	3,177.96	1,862.50	5,040.46
08/01/22	168,093.32	16,355.93	1,862.50	18,218.43
02/01/23	151,737.39	3,177.96	1,687.50	4,865.46
08/01/23	148,559.43	16,355.93	1,687.50	18,043.43
02/01/24	132,203.50	3,177.96	1,487.50	4,665.46
08/01/24	129,025.54	16,355.93	1,487.50	17,843.43
02/01/25	112,669.61	3,177.96	1,287.50	4,465.46
08/01/25	109,491.65	16,355.93	1,287.50	17,643.43
02/01/26	93,135.72	3,177.96	1,100.00	4,277.96
08/01/26	89,957.76	16,355.93	1,100.00	17,455.93
02/01/27	73,601.83	3,177.96	900.00	4,077.96
08/01/27	70,423.87	21,355.93	900.00	22,255.93
02/01/28	49,067.94	3,177.96	600.00	3,777.96
08/01/28	45,889.98	21,355.93	600.00	21,955.93
02/01/29	24,534.05	3,177.96	300.00	3,477.96
08/01/29	21,356.09	21,356.09	300.00	21,656.09
Total		\$ 322,542.40	\$ 63,900.00	\$ 386,442.40

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND
MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,667,661.03	\$ 25,576.27	\$ 9,237.50	\$ 34,813.77
08/01/14	1,642,084.76	71,152.54	9,237.50	80,390.04
02/01/15	1,570,932.22	25,576.27	8,737.50	34,313.77
08/01/15	1,545,355.95	71,152.54	8,737.50	79,890.04
02/01/16	1,474,203.41	25,576.27	8,237.50	33,813.77
08/01/16	1,448,627.14	71,152.54	8,237.50	79,390.04
02/01/17	1,377,474.60	25,576.27	7,737.50	33,313.77
08/01/17	1,351,898.33	71,152.54	7,737.50	78,890.04
02/01/18	1,280,745.79	25,576.27	7,237.50	32,813.77
08/01/18	1,255,169.52	76,152.54	7,237.50	83,390.04
02/01/19	1,179,016.98	25,576.27	6,612.50	32,188.77
08/01/19	1,153,440.71	76,152.54	6,612.50	82,765.04
02/01/20	1,077,288.17	25,576.27	6,112.50	31,688.77
08/01/20	1,051,711.90	76,152.54	6,112.50	82,265.04
02/01/21	975,559.36	25,576.27	5,487.50	31,063.77
08/01/21	949,983.09	76,152.54	5,487.50	81,640.04
02/01/22	873,830.55	25,576.27	5,112.50	30,688.77
08/01/22	848,254.28	81,152.54	5,112.50	86,265.04
02/01/23	767,101.74	25,576.27	4,512.50	30,088.77
08/01/23	741,525.47	81,152.54	4,512.50	85,665.04
02/01/24	660,372.93	25,576.27	3,912.50	29,488.77
08/01/24	634,796.66	81,152.54	3,912.50	85,065.04
02/01/25	553,644.12	25,576.27	3,312.50	28,888.77
08/01/25	528,067.85	81,152.54	3,312.50	84,465.04
02/01/26	446,915.31	25,576.27	2,712.50	28,288.77
08/01/26	421,339.04	86,152.54	2,712.50	88,865.04
02/01/27	335,186.50	25,576.27	2,100.00	27,676.27
08/01/27	309,610.23	86,152.54	2,100.00	88,252.54
02/01/28	223,457.69	25,576.27	1,400.00	26,976.27
08/01/28	197,881.42	86,152.54	1,400.00	87,552.54
02/01/29	111,728.88	25,576.27	700.00	26,276.27
08/01/29	86,152.61	86,152.61	700.00	86,852.61
Total		\$ <u>1,667,661.03</u>	\$ <u>166,325.00</u>	\$ <u>1,833,986.03</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,655,339.04	\$ 25,423.72	\$ 9,150.00	\$ 34,573.72
08/01/14	1,629,915.32	70,847.45	9,150.00	79,997.45
02/01/15	1,559,067.87	25,423.72	8,650.00	34,073.72
08/01/15	1,533,644.15	70,847.45	8,650.00	79,497.45
02/01/16	1,462,796.70	25,423.72	8,150.00	33,573.72
08/01/16	1,437,372.98	70,847.45	8,150.00	78,997.45
02/01/17	1,366,525.53	25,423.72	7,650.00	33,073.72
08/01/17	1,341,101.81	70,847.45	7,650.00	78,497.45
02/01/18	1,270,254.36	25,423.72	7,150.00	32,573.72
08/01/18	1,244,830.64	75,847.45	7,150.00	82,997.45
02/01/19	1,168,983.19	25,423.72	6,525.00	31,948.72
08/01/19	1,143,559.47	75,847.45	6,525.00	82,372.45
02/01/20	1,067,712.02	25,423.72	6,025.00	31,448.72
08/01/20	1,042,288.30	75,847.45	6,025.00	81,872.45
02/01/21	966,440.85	25,423.72	5,400.00	30,823.72
08/01/21	941,017.13	75,847.45	5,400.00	81,247.45
02/01/22	865,169.68	25,423.72	5,025.00	30,448.72
08/01/22	839,745.96	80,847.45	5,025.00	85,872.45
02/01/23	758,898.51	25,423.72	4,425.00	29,848.72
08/01/23	733,474.79	80,847.45	4,425.00	85,272.45
02/01/24	652,627.34	25,423.72	3,825.00	29,248.72
08/01/24	627,203.62	80,847.45	3,825.00	84,672.45
02/01/25	546,356.17	25,423.72	3,225.00	28,648.72
08/01/25	520,932.45	80,847.45	3,225.00	84,072.45
02/01/26	440,085.00	25,423.72	2,625.00	28,048.72
08/01/26	414,661.28	80,847.45	2,625.00	83,472.45
02/01/27	333,813.83	25,423.72	2,100.00	27,523.72
08/01/27	308,390.11	85,847.45	2,100.00	87,947.45
02/01/28	222,542.66	25,423.72	1,400.00	26,823.72
08/01/28	197,118.94	85,847.45	1,400.00	87,247.45
02/01/29	111,271.49	25,423.72	700.00	26,123.72
08/01/29	85,847.77	85,847.77	700.00	86,547.77
Total		\$ <u>1,655,339.04</u>	\$ <u>164,050.00</u>	\$ <u>1,819,389.04</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010B

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,778,588.42	\$ 17,584.74	\$ 22,500.00	\$ 40,084.74
08/01/14	1,761,003.68	70,169.49	22,500.00	92,669.49
02/01/15	1,690,834.19	17,584.74	21,625.00	39,209.74
08/01/15	1,673,249.45	70,169.49	21,625.00	91,794.49
02/01/16	1,603,079.96	17,584.74	20,750.00	38,334.74
08/01/16	1,585,495.22	75,169.49	20,750.00	95,919.49
02/01/17	1,510,325.73	17,584.74	19,750.00	37,334.74
08/01/17	1,492,740.99	75,169.49	19,750.00	94,919.49
02/01/18	1,417,571.50	17,584.74	18,750.00	36,334.74
08/01/18	1,399,986.76	75,169.49	18,750.00	93,919.49
02/01/19	1,324,817.27	17,584.74	17,750.00	35,334.74
08/01/19	1,307,232.53	80,169.49	17,750.00	97,919.49
02/01/20	1,227,063.04	17,584.74	16,625.00	34,209.74
08/01/20	1,209,478.30	80,169.49	16,625.00	96,794.49
02/01/21	1,129,308.81	17,584.74	15,500.00	33,084.74
08/01/21	1,111,724.07	85,169.49	15,500.00	100,669.49
02/01/22	1,026,554.58	17,584.74	14,250.00	31,834.74
08/01/22	1,008,969.84	85,169.49	14,250.00	99,419.49
02/01/23	923,800.35	17,584.74	13,000.00	30,584.74
08/01/23	906,215.61	90,169.49	13,000.00	103,169.49
02/01/24	816,046.12	17,584.74	11,625.00	29,209.74
08/01/24	798,461.38	90,169.49	11,625.00	101,794.49
02/01/25	708,291.89	17,584.74	10,250.00	27,834.74
08/01/25	690,707.15	95,169.49	10,250.00	105,419.49
02/01/26	595,537.66	17,584.74	8,750.00	26,334.74
08/01/26	577,952.92	100,169.49	8,750.00	108,919.49
02/01/27	477,783.43	17,584.74	7,125.00	24,709.74
08/01/27	460,198.69	100,169.49	7,125.00	107,294.49
02/01/28	360,029.20	17,584.74	5,500.00	23,084.74
08/01/28	342,444.46	105,169.49	5,500.00	110,669.49
02/01/29	237,274.97	17,584.74	3,750.00	21,334.74
08/01/29	219,690.23	91,935.86	3,750.00	95,685.86
02/01/30	127,754.37	17,584.74	1,875.00	19,459.74
08/01/30	110,169.63	110,169.63	1,875.00	112,044.63
Total		\$ 1,778,588.42	\$ 458,750.00	\$ 2,237,338.42

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010B

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,928,130.69	\$ 18,884.91	\$ 24,125.00	\$ 43,009.91
08/01/14	1,909,245.78	72,769.83	24,125.00	96,894.83
02/01/15	1,836,475.95	18,884.91	23,250.00	42,134.91
08/01/15	1,817,591.04	77,769.83	23,250.00	101,019.83
02/01/16	1,739,821.21	18,884.91	22,250.00	41,134.91
08/01/16	1,720,936.30	77,769.83	22,250.00	100,019.83
02/01/17	1,643,166.47	18,884.91	21,250.00	40,134.91
08/01/17	1,624,281.56	82,769.83	21,250.00	104,019.83
02/01/18	1,541,511.73	18,884.91	20,125.00	39,009.91
08/01/18	1,522,626.82	82,769.83	20,125.00	102,894.83
02/01/19	1,439,856.99	18,884.91	19,000.00	37,884.91
08/01/19	1,420,972.08	87,769.83	19,000.00	106,769.83
02/01/20	1,333,202.25	18,884.91	17,750.00	36,634.91
08/01/20	1,314,317.34	87,769.83	17,750.00	105,519.83
02/01/21	1,226,547.51	18,884.91	16,500.00	35,384.91
08/01/21	1,207,662.60	87,769.83	16,500.00	104,269.83
02/01/22	1,119,892.77	18,884.91	15,250.00	34,134.91
08/01/22	1,101,007.86	92,769.83	15,250.00	108,019.83
02/01/23	1,008,238.03	18,884.91	13,875.00	32,759.91
08/01/23	989,353.12	97,769.83	13,875.00	111,644.83
02/01/24	891,583.29	18,884.91	12,375.00	31,259.91
08/01/24	872,698.38	97,769.83	12,375.00	110,144.83
02/01/25	774,928.55	18,884.91	10,875.00	29,759.91
08/01/25	756,043.64	102,769.83	10,875.00	113,644.83
02/01/26	653,273.81	18,884.91	9,250.00	28,134.91
08/01/26	634,388.90	102,769.83	9,250.00	112,019.83
02/01/27	531,619.07	18,884.91	7,625.00	26,509.91
08/01/27	512,734.16	107,769.83	7,625.00	115,394.83
02/01/28	404,964.33	18,884.91	5,875.00	24,759.91
08/01/28	386,079.42	112,769.83	5,875.00	118,644.83
02/01/29	273,309.59	18,884.91	4,000.00	22,884.91
08/01/29	254,424.68	117,769.83	4,000.00	121,769.83
02/01/30	136,654.85	18,884.91	2,000.00	20,884.91
08/01/30	117,769.94	117,769.94	2,000.00	119,769.94
Total		\$ 1,928,130.69	\$ 490,750.00	\$ 2,418,880.69

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2012A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,759,903.58	\$ 16,572.28	\$ 18,233.75	\$ 34,806.03
08/01/14	1,743,331.30	63,144.57	18,233.75	81,378.32
02/01/15	1,680,186.73	16,572.28	17,783.75	34,356.03
08/01/15	1,663,614.45	68,144.57	17,783.75	85,928.32
02/01/16	1,595,469.88	16,572.28	17,083.75	33,656.03
08/01/16	1,578,897.60	68,144.57	17,083.75	85,228.32
02/01/17	1,510,753.03	16,572.28	16,208.75	32,781.03
08/01/17	1,494,180.75	68,144.57	16,208.75	84,353.32
02/01/18	1,426,036.18	16,572.28	15,333.75	31,906.03
08/01/18	1,409,463.90	73,144.57	15,333.75	88,478.32
02/01/19	1,336,319.33	16,572.28	14,333.75	30,906.03
08/01/19	1,319,747.05	73,144.57	14,333.75	87,478.32
02/01/20	1,246,602.48	16,572.28	13,333.75	29,906.03
08/01/20	1,230,030.20	73,144.57	13,333.75	86,478.32
02/01/21	1,156,885.63	16,572.28	12,333.75	28,906.03
08/01/21	1,140,313.35	78,144.57	12,333.75	90,478.32
02/01/22	1,062,168.78	16,572.28	11,208.75	27,781.03
08/01/22	1,045,596.50	78,144.57	11,208.75	89,353.32
02/01/23	967,451.93	16,572.28	10,083.75	26,656.03
08/01/23	950,879.65	83,144.57	10,083.75	93,228.32
02/01/24	867,735.08	16,572.28	8,833.75	25,406.03
08/01/24	851,162.80	83,144.57	8,833.75	91,978.32
02/01/25	768,018.23	16,572.28	7,583.75	24,156.03
08/01/25	751,445.95	88,144.57	7,583.75	95,728.32
02/01/26	663,301.38	16,572.28	6,208.75	22,781.03
08/01/26	646,729.10	88,144.57	6,208.75	94,353.32
02/01/27	558,584.53	16,572.28	4,833.75	21,406.03
08/01/27	542,012.25	93,144.57	4,833.75	97,978.32
02/01/28	448,867.68	16,572.28	3,933.75	20,506.03
08/01/28	432,295.40	93,144.57	3,933.75	97,078.32
02/01/29	339,150.83	16,572.28	3,033.75	19,606.03
08/01/29	322,578.55	93,144.57	3,033.75	96,178.32
02/01/30	229,433.98	16,572.28	2,096.25	18,668.53
08/01/30	212,861.70	98,144.57	2,096.25	100,240.82
02/01/31	114,717.13	16,572.28	1,056.25	17,628.53
08/01/31	98,144.85	98,144.85	1,056.25	99,201.10
Total		\$ <u>1,759,903.58</u>	\$ <u>367,035.00</u>	\$ <u>2,126,938.58</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2012A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/14	\$ 1,997,546.73	\$ 18,843.45	\$ 20,656.25	\$ 39,499.70
08/01/14	1,978,703.28	72,686.91	20,656.25	93,343.16
02/01/15	1,906,016.37	18,843.45	20,131.25	38,974.70
08/01/15	1,887,172.92	77,686.91	20,131.25	97,818.16
02/01/16	1,809,486.01	18,843.45	19,331.25	38,174.70
08/01/16	1,790,642.56	77,686.91	19,331.25	97,018.16
02/01/17	1,712,955.65	18,843.45	18,331.25	37,174.70
08/01/17	1,694,112.20	77,686.91	18,331.25	96,018.16
02/01/18	1,616,425.29	18,843.45	17,331.25	36,174.70
08/01/18	1,597,581.84	82,686.91	17,331.25	100,018.16
02/01/19	1,514,894.93	18,843.45	16,206.25	35,049.70
08/01/19	1,496,051.48	82,686.91	16,206.25	98,893.16
02/01/20	1,413,364.57	18,843.45	15,081.25	33,924.70
08/01/20	1,394,521.12	82,686.91	15,081.25	97,768.16
02/01/21	1,311,834.21	18,843.45	13,956.25	32,799.70
08/01/21	1,292,990.76	87,686.91	13,956.25	101,643.16
02/01/22	1,205,303.85	18,843.45	12,706.25	31,549.70
08/01/22	1,186,460.40	87,686.91	12,706.25	100,393.16
02/01/23	1,098,773.49	18,843.45	11,456.25	30,299.70
08/01/23	1,079,930.04	92,686.91	11,456.25	104,143.16
02/01/24	987,243.13	18,843.45	10,081.25	28,924.70
08/01/24	968,399.68	97,686.91	10,081.25	107,768.16
02/01/25	870,712.77	18,843.45	8,581.25	27,424.70
08/01/25	851,869.32	97,686.91	8,581.25	106,268.16
02/01/26	754,182.41	18,843.45	7,081.25	25,924.70
08/01/26	735,338.96	102,686.91	7,081.25	109,768.16
02/01/27	632,652.05	18,843.45	5,456.25	24,299.70
08/01/27	613,808.60	102,686.91	5,456.25	108,143.16
02/01/28	511,121.69	18,843.45	4,481.25	23,324.70
08/01/28	492,278.24	107,686.91	4,481.25	112,168.16
02/01/29	384,591.33	18,843.45	3,431.25	22,274.70
08/01/29	365,747.88	107,686.91	3,431.25	111,118.16
02/01/30	258,060.97	18,843.45	2,337.50	21,180.95
08/01/30	239,217.52	112,686.91	2,337.50	115,024.41
02/01/31	126,530.61	18,843.45	1,137.50	19,980.95
08/01/31	107,687.16	107,687.16	1,137.50	108,824.66
Total		\$ 1,997,546.73	\$ 415,550.00	\$ 2,413,096.73

"D-21"

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

REF.

Increased by:		
Transfer from Reserve for Amortization	D-23	\$ <u>230,000.00</u>
Balance December 31, 2013	D	\$ <u><u>230,000.00</u></u>

"D-22"

SCHEDULE OF RESERVE FOR PAYMENT OF
DEBT ISSUANCE COSTS

REF.

Balance December 31, 2012 and 2013	D	\$ <u><u>35,409.46</u></u>
------------------------------------	---	----------------------------

"D-23"

SCHEDULE OF RESERVE FOR AMORTIZATION

REF.

Balance December 31, 2012	D	\$ 17,751,556.39	
Increased by:			
Serial Bonds Paid by Operating Budget	D-18	\$ 125,000.00	
Bond Anticipation Notes Paid by Operating Budget	D-19	272,125.00	
New Jersey Infrastructure Loans Paid by Operating Budget	D-20	949,539.43	
From Deferred Reserve for Amortization	D-24	<u>2,258,690.60</u>	
			<u>3,605,355.03</u>
			21,356,911.42
Decreased by:			
Transfer to New Jersey Infrastructure Loans Payable	D-20	\$ 152,913.14	
Transfer to Reserve for Retirement of Debt	D-21	<u>230,000.00</u>	
			<u>382,913.14</u>
Balance December 31, 2011		\$ <u><u>20,973,998.28</u></u>	

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE OF ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2012</u>	<u>FIXED CAPITAL AUTHORIZED</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>BALANCE DECEMBER 31, 2013</u>
08-04	NJEIT Sewer Projects	02/22/08	\$ 175,000.00	\$	\$ (175,000.00)	\$
08-23	Acquisition of Meter Reading Software	07/10/08	10,000.00			10,000.00
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	23,085.63		(23,085.63)	
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08	24,089.85		(24,089.85)	
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	04/17/09	196,032.62		(111,482.36)	84,550.26
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	04/17/09	197,542.59		(197,542.59)	
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	04/17/09	31,567.78		(30,946.31)	621.47
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00		(8,827.77)	31,172.23
09-26	Acquisition of Meter Reading Equipment	10/02/09	40,000.00		(82.01)	39,917.99
09-27	Acquisition of Various Pieces of Equipment	10/02/09	29,000.00		(17,735.47)	11,264.53
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	04/09/10	117,490.47		(117,490.47)	
10-28	Acquisition of Two Utility Vehicles	07/09/10	50,000.00		(48,044.58)	1,955.42
10-29	Replacement of Fencing at Utility Plants	06/18/10	90,000.00		(90,000.00)	
11-14	Acquisition and Replacement of Sewer Mains	04/01/11	100,000.00		(85,231.28)	14,768.72
11-23	Acquisition of a Utility Body Truck	08/19/11	45,000.00		(39,818.11)	5,181.89
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	08/19/11	50,000.00		(22,194.22)	27,805.78
11-25	Inspection of and Repairs to Well #23 (Holgate)	08/19/11	50,000.00		(43,063.62)	6,936.38
11-44	Acquisition of Equipment	11/18/01			16,793.00	16,793.00
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/01	676,332.91		(619,802.87)	56,530.04
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/01	618,792.57		(562,545.62)	56,246.95
12-19	NJ EIT Sewer Projects	08/03/12	46,849.28		(3,679.58)	43,169.70
12-25	Various Repairs Needed in Response to Loss Control Report	09/21/12	25,000.00		(51.68)	24,948.32
13-20	Purchase of Two Pick-up Trucks	06/07/13		60,000.00	(54,769.58)	5,230.42
			<u>\$ 2,635,783.70</u>	<u>\$ 60,000.00</u>	<u>\$ (2,258,690.60)</u>	<u>\$ 437,093.10</u>
		<u>REF.</u>	D	D-14	D-23	D
Capital Improvement Fund		D-17:D-16		<u>\$ 60,000.00</u>		

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED
BUT NOT ISSUED

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2013</u>
08-38	Preliminary Costs for Replacement of Various Sewer Lines	\$ 141,914.37
08-39	Preliminary Costs for Replacement of Various Water Lines	200,910.15
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	29,698.00
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets	29,999.75
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	12,984.00
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets	180,927.25
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	71,580.00
10-29	Replacement of Fencing at Utility Plants	60,000.00
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	372,000.00
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	134,590.00
11-46	Replacement of Existing Water Mains Beneath Various Streets	641,587.00
12-10	Removal and Replacement of Sanitary Sewer Pipes	120,000.00
12-11	Removal and Replacement of Sanitary Sewer Pipes	300,000.00
12-20	Construction of Salt Dome and Related Structures	740,000.00
13-19	Painting of Brant Beach and Holgate Water Towers	500,000.00
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	350,000.00
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	275,000.00
13-40	Removal and/or Replacement of Water Mains and Hydrants	3,600,000.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	3,200,000.00
		<u>10,961,190.52</u>
		\$ <u>10,961,190.52</u>
	<u>REF.</u>	D

THIS PAGE INTENTIONALLY LEFT BLANK

TOWNSHIP OF LONG BEACH

PART II

SINGLE AUDIT SECTION

INDEPENDENT AUDITOR'S 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

INDEPENDENT AUDITORS REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO MAJOR FEDERAL AND
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH U.S. OMB CIRCULAR A-133
AND NEW JERSEY OMB CIRCULAR 04-04

SCHEDULES OF EXPENDITURES OF FEDERAL
AWARDS AND STATE FINANCIAL ASSISTANCE

NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail info@scnco.com

**INDEPENDENT AUDITOR'S 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
Brant Beach, New Jersey 08087

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statements of the various individual funds and account group of the Township of Long Beach, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon August 20, 2014. Our report disclosed that, as described in Note 1 to the financial statements, the Township of Long Beach 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, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the regulatory financial statements, we considered the Township's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of Township's internal control.

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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township of Long Beach's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's regulatory financial statements are free from 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*. However, there was an immaterial instance of noncompliance which is discussed in Part III, General Comments and Recommendations of the audit report.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Long Beach's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Long Beach's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 20, 2014



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail info@scnco.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO MAJOR FEDERAL AND
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH U.S. OMB CIRCULAR A -133
AND NEW JERSEY OMB CIRCULAR 04-04**

The Honorable Mayor and Members
of the Board of Commissioners
Township of Long Beach
County of Ocean
Brant Beach, New Jersey 08008

Report on Compliance for Each Major Federal and State Program

We have audited the Township of Long Beach's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the *New Jersey OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the Township of Long Beach's major federal and state programs for the year ended December 31, 2013. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township of Long Beach's major federal and state programs based on our audit of the types of compliance requirements referred to above. 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*. Those standards, *OMB Circular A-133* and *NJ 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 of Long Beach'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 on compliance for each major federal and state program. However, our audit does not provide a legal determination of the Township of Long Beach's compliance.

SUPLEE, CLOONEY & COMPANY

Opinion on Each Major Federal and State Program

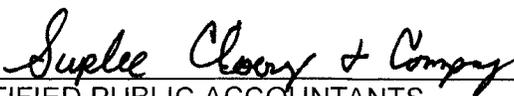
In our opinion, the Township of Long Beach complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2013.

Report on Internal Control Over Compliance

Management of the Township of Long Beach is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Township of Long Beach's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and NJ 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 of Long Beach'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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and NJ OMB Circular 04-04. Accordingly, this report is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 20, 2014

TOWNSHIP OF LONG BEACH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2013

32

FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2013 FUNDS RECEIVED	2013 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2013	
			FROM	TO					
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</u>									
Community Development Block Grant									
Indirect Programs - Passed through the County of Ocean									
Department of Planning									
Handicapped Beach Access									
	14.218	CT-1518-13	01/01/13	Till Finished	\$ 37,000.00	\$ _____	\$ 37,000.00	\$ 37,000.00	
Total Department of Housing and Urban Development							<u>37,000.00</u>	<u>37,000.00</u>	
<u>DEPARTMENT OF JUSTICE:</u>									
Bureau of Justice Assistance									
Direct Program									
Bulletproof Vest Partnership Program									
2010									
	16.607	11BVP	01/01/11	Till Finished	739.80	_____	_____	73.60	
Total Department of Justice							<u>_____</u>	<u>73.60</u>	
<u>DEPARTMENT OF TRANSPORTATION:</u>									
Highway Planning and Construction									
Indirect Programs - Passed through the New Jersey									
Department of Transportation									
Indiana and Stockton Avenues									
	20.205	480-078-6320-AKN-6010	01/01/10	Till Finished	117,176.27	_____	(12,823.73)	117,176.27	
Winifred Avenue									
	20.205	480-078-6320-xxx-xxxxxx	01/01/11	Till Finished	142,455.54	_____	26,500.27	142,455.54	
South Lagoon Drive									
	20.205	480-078-6320-xxx-xxxxxx	01/01/12	Till Finished	122,829.46	102,009.85	122,829.46	122,829.46	
Indiana & Kimberly									
	20.205	480-078-6320-xxx-xxxxxx	01/10/13	Till Finished	250,000.00	_____	312.32	250,000.00	
							<u>102,009.85</u>	<u>136,818.32</u>	<u>632,461.27</u>
State and Community Highway Safety									
Indirect Program - Passed through the New Jersey									
Department of Law and Public Safety									
Regional Traffic Enforcement									
	20.600	AL07-46-01-01	07/01/12	Till Finished	825.00	_____	_____	_____	
Alcohol Impaired Driving Countermeasures Incentive Grants 1									
Indirect Programs - Passed through the New Jersey									
Department of Law and Public Safety									
Cops in Shops									
2012									
	20.601	100-066-1400-017-210050	01/01/12	Till Finished	800.00	_____	(800.00)	800.00	
2013									
	20.601	100-066-1400-017-210050	01/10/13	Till Finished	1,200.00	1,200.00	1,200.00	1,200.00	
							<u>1,200.00</u>	<u>400.00</u>	<u>2,000.00</u>
Safety Belt Performance Grants									
Indirect Programs - Passed through the New Jersey									
Department of Law and Public Safety									
Pedestrian/Bicycle Safety Education									
2012									
	20.609	100-066-1160-148-030380	01/01/12	Till Finished	16,000.00	16,000.00	7,475.00	15,400.00	
Total Department of Transportation							<u>119,209.85</u>	<u>144,693.32</u>	<u>649,861.27</u>

TOWNSHIP OF LONG BEACH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2013

33

FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2013 FUNDS RECEIVED	2013 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2013
			FROM	TO				
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>								
Capitalization Grants for Drinking Water State Revolving Fund								
Indirect Programs - Passed through the New Jersey								
Department of Environmental Protection								
Acquisition of Equipment	66.458	707-042-4840-011-xxxxxx	11/18/11	Till Finished	\$ 250,000.00	\$	\$ 707.00	\$ 233,207.00
Replacement of Sanitary Sewer Mains Beneath Various Streets	66.458	707-042-4840-011-xxxxxx	11/18/11	Till Finished	1,111,764.00	510,491.00	599,447.40	1,001,664.60
Replacement of Sanitary Sewer Mains Beneath Various Streets	66.458	707-042-4840-011-xxxxxx	11/18/11	Till Finished	555,882.00	255,245.00	299,723.20	500,831.80
Replacement of Existing Water Mains Beneath Various Streets	66.468	707-042-4840-011-xxxxxx	11/18/11	Till Finished	977,765.00	240,079.00	357,048.97	977,764.20
Replacement of Existing Water Mains Beneath Various Streets	66.468	707-042-4840-011-xxxxxx	11/18/11	Till Finished	488,884.00	120,043.00	178,527.98	488,885.60
Construction of Salt Dome and Related Structures	66.458	707-042-4840-011-xxxxxx	09/21/12	Till Finished	144,043.00		108,638.41	108,638.41
Construction of Salt Dome and Related Structures	66.458	707-042-4840-011-xxxxxx	09/21/12	Till Finished	288,087.00		217,276.82	217,277.82
Removal and/or Replacement of Water Mains and Hydrants	66.468	707-042-4840-011-xxxxxx	10/18/13	Till Finished	1,941,683.00		2,353.21	2,353.21
Removal and/or Replacement of Existing Sanitary Sewer Pipe	66.458	707-042-4840-011-xxxxxx	10/18/13	Till Finished	790,000.00		586,351.43	586,351.43
Removal and/or Replacement of Existing Sanitary Sewer Pipe	66.458	707-042-4840-011-xxxxxx	10/18/13	Till Finished	1,580,000.00		1,172,702.87	1,172,702.87
Total Department of Environmental Protection						<u>1,125,858.00</u>	<u>3,522,777.29</u>	<u>5,289,676.94</u>
<u>DEPARTMENT OF HOMELAND SECURITY</u>								
Disaster Grants - Public Assistance								
Indirect Programs - Passed through the New Jersey								
Department of Law and Public Safety								
Hurricane Sandy	97.036	N/A	10/29/12	Till Finished	7,721,387.54	<u>1,574,150.57</u>	<u>7,656,651.67</u>	<u>7,721,387.54</u>
Emergency Management Performance Grants								
Indirect Programs - Passed through the New Jersey								
Department of Law and Public Safety								
2011	97.042	09-EMPG-P150-05	04/01/11	Till Finished	15,000.00		7,363.30	14,563.30
Total Department of Homeland Security						<u>1,574,150.57</u>	<u>7,664,014.97</u>	<u>7,735,950.84</u>
Total Federal Assistance						<u>\$ 2,819,218.42</u>	<u>\$ 11,368,485.58</u>	<u>\$ 13,712,562.65</u>

TOWNSHIP OF LONG BEACH
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2013

34

<u>STATE GRANTOR/PROGRAM TITLE</u>	<u>STATE ACCOUNT NUMBER</u>	<u>GRANT PERIOD</u>		<u>GRANT AWARD AMOUNT</u>	<u>2013 FUNDS RECEIVED</u>	<u>2013 EXPENDITURES</u>	<u>CUMULATIVE EXPENDITURES DECEMBER 31, 2013</u>
		<u>FROM</u>	<u>TO</u>				
<u>JUDICIARY:</u>							
Direct Programs							
Alcohol Education and Rehabilitation Fund							
2006 and Prior	760-098-9735-001-xxxxxx	01/01/PY	Till Finishec	\$ 18,361.62	\$	\$ 2,025.00	\$ 12,933.90
2007	760-098-9735-001-xxxxxx	01/01/07	Till Finished	4,067.69			150.00
2008	760-098-9735-001-xxxxxx	01/01/08	Till Finished	2,706.26			
2009	760-098-9735-001-xxxxxx	01/01/09	Till Finished	2,570.19			
2010	760-098-9735-001-060000	01/01/10	Till Finished	2,320.48			185.00
2011	760-098-9735-001-060000	01/01/11	Till Finished	1,809.83			
2012	760-098-9735-001-060000	01/01/12	Till Finished	1,887.71			
2013	760-098-9735-001-060000	01/01/13	Till Finished	1,726.82			
2014	760-098-9735-001-060000	01/01/14	Till Finished	1,447.69	1,477.69		
Total Judiciary					<u>1,477.69</u>	<u>2,025.00</u>	<u>13,268.90</u>
<u>LAW AND PUBLIC SAFETY</u>							
Direct Programs							
Body Armor Replacement Fund							
2012	718-066-1020-001-YCJS-6120	01/01/12	Till Finished	3,737.88			1,400.11
2013	718-066-1020-001-YCJS-6120	01/01/13	Till Finished	3,652.37			
2014	718-066-1020-001-YCJS-6120	01/01/13	Till Finished	4,609.94	4,609.94		
					<u>4,609.94</u>		<u>1,400.11</u>
Drunk Driving Enforcement Fund							
2008	100-078-6400-001-YYYY-xxxx	01/01/08	Till Finished	4,426.91		620.00	2,698.46
2010	100-078-6400-001-YYYY-xxxx	01/01/10	Till Finished	8,497.19		223.57	8,497.19
2011	100-078-6400-001-YYYY-xxxx	01/01/11	Till Finished	3,197.21		305.29	3,197.21
2013	100-078-6400-001-YYYY-xxxx	01/01/13	Till Finished	13,086.60	13,086.60	671.28	671.28
					<u>13,086.60</u>	<u>1,820.14</u>	<u>15,064.14</u>
Indirect Programs - Passed Through Ocean County							
Office of Emergency Management							
966 Reimbursement	APU-634	01/01/12	Till Finished	52,303.00	7,303.00	45,000.00	52,303.00
966 Reimbursement	APU-634	01/01/13	Till Finished	1,353.60			
					<u>7,303.00</u>	<u>45,000.00</u>	<u>52,303.00</u>
Total Law and Public Safety					<u>24,999.54</u>	<u>46,820.14</u>	<u>68,767.25</u>

TOWNSHIP OF LONG BEACH
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2013

<u>STATE GRANTOR/PROGRAM TITLE</u>	<u>STATE ACCOUNT NUMBER</u>	<u>GRANT PERIOD</u>		<u>GRANT AWARD AMOUNT</u>	<u>2013 FUNDS RECEIVED</u>	<u>2013 EXPENDITURES</u>	<u>CUMULATIVE EXPENDITURES DECEMBER 31, 2013</u>
		<u>FROM</u>	<u>TO</u>				
<u>ENVIRONMENTAL PROTECTION</u>							
Direct Programs							
Clean Communities							
2012	765-042-4900-004-178910	01/01/12	Till Finishec	\$ 32,769.85		\$ 7,295.04	\$ 32,769.85
2013	765-042-4900-004-178910	01/01/13	Till Finished	37,736.76	37,736.76	14,369.30	14,369.30
					<u>37,736.76</u>	<u>21,664.34</u>	<u>47,139.15</u>
Recycling Tonnage							
2010	752-042-4900-001-178810	01/01/10	Till Finished	14,118.63			14,118.63
2011	752-042-4900-001-178810	01/01/11	Till Finished	18,744.33			18,744.33
2012	752-042-4900-001-178810	01/01/12	Till Finished	10,781.32			10,781.32
2013	752-042-4900-001-178810	01/01/13	Till Finished	20,076.66		5,079.27	5,079.27
2014	752-042-4900-001-178810	01/01/14	Till Finished	29,057.45	29,057.45		
					<u>29,057.45</u>	<u>5,079.27</u>	<u>48,723.55</u>
Capitalization Grants for Drinking Water State Revolving Fund							
Replacement of Sanitary Sewer Mains Beneath Various Streets							
	707-042-4840-011-xxxxxx	11/18/11	Till Finished	1,111,763.00	510,491.00	599,447.40	1,001,664.60
Replacement of Existing Water Mains Beneath Various Streets							
	707-042-4840-011-xxxxxx	11/18/11	Till Finished	977,765.00	240,079.00	357,049.77	977,765.00
Construction of Salt Dome and Related Structures							
	707-042-4840-011-xxxxxx	09/21/12	Till Finished	144,043.00		108,638.41	108,638.41
Removal and/or Replacement of Water Mains and Hydr							
	707-042-4840-011-xxxxxx	10/18/13	Till Finished	647,228.00		784.40	784.40
Removal and/or Replacement of Existing Sanitary Sewer Pipe							
	707-042-4840-011-xxxxxx	10/18/13	Till Finished	790,000.00		586,351.43	586,351.43
					<u>750,570.00</u>	<u>1,065,919.98</u>	<u>2,088,852.41</u>
Municipal Public Access Grant	CP14-022	01/01/13	Till Finished	15,000.00			
Total Environmental Protection					<u>817,364.21</u>	<u>1,092,663.59</u>	<u>2,184,715.11</u>
<u>HEALTH</u>							
Indirect Programs - Passed Through Ocean County Health Department							
Municipal Alliance on Alcoholism and Drug Abuse							
2012	100-046-4230-JJJJ-6310	01/01/12	Till Finished	24,975.00	17,136.78	1,095.33	16,723.73
2013	100-046-4230-JJJJ-6310	01/01/13	Till Finished	29,558.00		15,134.72	29,558.00
Total Health					<u>17,136.78</u>	<u>16,230.05</u>	<u>46,281.73</u>
Total State Assistance					<u>\$ 860,978.22</u>	<u>\$ 1,157,738.78</u>	<u>\$ 2,313,032.99</u>

TOWNSHIP OF LONG BEACH

NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2013

NOTE 1. GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal and state financial awards of the Township of Long Beach, County of Ocean, New Jersey. All federal and state financial awards received directly from federal or state agencies, as well as federal financial awards passed through other government agencies are included on the Schedules of Expenditures of Federal Awards and State Financial Assistance.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than U.S. generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the Township's financial statements - regulatory basis.

NOTE 3. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

Amounts reported in the accompanying schedules agree with amounts reported in the Township's regulatory basis financial statements. These amounts are reported in either the Current Fund, Grant Fund, General Capital Fund or Water – Sewer Utility Capital Fund. Reconciliations of revenues and expenses are presented on the following page.

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS (CONTINUED)

Revenues:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 1,574,150.57	\$	\$	\$ 1,574,150.57
Grant Fund	17,200.00	110,408.22	55,532.77	183,140.99
General Capital Fund	102,009.85			102,009.85
Utility Capital Fund	<u>1,125,858.00</u>	<u>750,570.00</u>	<u> </u>	<u>1,876,428.00</u>
	<u>\$ 2,819,218.42</u>	<u>\$ 860,978.22</u>	<u>\$ 55,532.77</u>	<u>\$ 3,735,729.41</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 7,656,651.67	\$	\$	\$ 7,656,651.67
Grant Fund	15,238.30	91,818.80	78,524.36	185,581.46
General Capital Fund	173,818.32			173,818.32
Utility Capital Fund	<u>3,522,777.29</u>	<u>1,065,919.98</u>	<u> </u>	<u>4,588,697.27</u>
	<u>\$ 11,368,485.58</u>	<u>\$ 1,157,738.78</u>	<u>\$ 78,524.36</u>	<u>\$ 12,604,748.72</u>

NOTE 5. OTHER

Matching contributions expended by the Township in accordance with terms of the various grants are not reported in the accompanying schedule.

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Section I - Summary of Auditor's Results

Financial Statements

- | | |
|--------------------------------------------------------------------------------------------|---------------|
| (1) Type of Auditor's Report Issued: | Unmodified |
| (2) Internal Control Over Financial Reporting: | |
| (a) Material weakness(es) identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | None Reported |
| (3) Noncompliance material to the financial statements noted during the audit? | None Reported |

Federal Programs(s)

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| (1) Internal Control Over Major Federal Programs: | |
| (a) Material weakness(es) identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | None Reported |
| (2) Type of Auditor's Report issued on compliance for major federal program(s)? | Unmodified |
| (3) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 and listed in Section III of this schedule? | None Reported |

(4) Identification of Major Federal Program(s):

<u>Grant Program</u>	<u>Number</u>
Disaster Grants - Public Assistance	97.036

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----|
| (5) Program Threshold Determination:
Type A Federal Program Threshold >= \$341,054.57
Type B Federal Program Threshold < \$341,054.57 | |
| (6) Auditee qualified as a low-risk auditee under OMB Circular A-133? | Yes |

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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

State Program(s)

- (1) Internal Control Over Major State Programs:
- (a) Material weakness(es) identified? No
 - (b) Significant deficiencies identified that are not considered to be material weaknesses? None Reported
- (2) Type of Auditor's Report issued on compliance for major state program(s)? Unmodified
- (3) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 04-04 and listed in Section III of this schedule? None Reported
- (4) Identification of Major State Program(s):
- | <u>Grant
Program</u> | <u>Number</u> |
|-----------------------------------------------------------------------|---------------|
| Capitalization Grants -
for Drinking Water
State Revolving Fund | 707-042 |
- (5) Program Threshold Determination:
Type A State Program Threshold \geq \$300,000.00
Type B State Program Threshold $<$ \$300,000.00
- (6) Auditee qualified as a low-risk auditee under NJ OMB Circular 04-04? Yes

**Section II - Financial Statement Audit - Reported Findings Under
Government Auditing Standards**

Internal Control Findings

None Reported.

Compliance Findings

None Reported

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Section III - Findings and Questioned Costs Relative to Major Federal and State Programs

Federal Programs - None Reported

State Programs - None Reported

Status of Prior Year Audit Findings - Not Applicable

TOWNSHIP OF LONG BEACH

PART III

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2013

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGES IN FUND BALANCE - CURRENT FUND

	<u>YEAR 2013</u>		<u>YEAR 2012</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,162,946.00	1.43%	\$ 1,360,000.00	1.81%
Miscellaneous-From Other Than Local				
Property Tax Levies	9,448,890.48	11.66%	6,225,928.70	8.28%
Collection of Delinquent Taxes and				
Tax Title Liens	708,792.68	0.87%	605,416.51	0.80%
Collection of Current Tax Levy	<u>69,735,972.16</u>	<u>86.03%</u>	<u>67,046,059.19</u>	<u>89.11%</u>
<u>TOTAL INCOME</u>	<u>\$ 81,056,601.32</u>	<u>100.00%</u>	<u>\$ 75,237,404.40</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 23,105,106.50	30.33%	\$ 30,221,082.91	36.56%
County Taxes	31,336,524.86	41.14%	29,756,634.71	36.00%
Local District School Taxes	3,459,316.00	4.54%	3,384,472.23	4.09%
Regional School District Taxes	18,245,844.00	23.95%	17,730,770.28	21.45%
Other Expenditures	<u>24,250.00</u>	<u>0.03%</u>	<u>1,569,922.45</u>	<u>1.90%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 76,171,041.36</u>	<u>100.00%</u>	<u>\$ 82,662,882.58</u>	<u>100.00%</u>
Excess/Deficit in Revenue	\$ 4,885,559.96		\$ (7,425,478.18)	
Adjustments to Income Before Fund Balance:			<u>8,000,000.00</u>	
Statutory Excess in Fund Balance	<u>4,885,559.96</u>		<u>574,521.82</u>	
Fund Balance, January 1	<u>2,459,316.67</u>		<u>3,244,794.85</u>	
	<u>7,344,876.63</u>		<u>3,819,316.67</u>	
Less: Utilization as Anticipated Revenue	<u>1,162,946.00</u>		<u>1,360,000.00</u>	
Fund Balance, December 31	<u>\$ 6,181,930.63</u>		<u>\$ 2,459,316.67</u>	

COMPARATIVE STATEMENT OF OPERATIONS AND
 CHANGES IN FUND BALANCE - WATER - SEWER UTILITY FUND

	<u>YEAR 2013</u>		<u>YEAR 2012</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 400,000.00	3.78%	\$ 400,000.00	3.91%
Collection of Water - Sewer Rents	9,315,930.38	88.05%	9,140,890.92	89.25%
Miscellaneous - Other Than Water - Sewer Rents	<u>864,583.25</u>	<u>8.17%</u>	<u>700,752.87</u>	<u>6.84%</u>
<u>TOTAL INCOME</u>	<u>\$ 10,580,513.63</u>	<u>100.00%</u>	<u>\$ 10,241,643.79</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 7,347,315.89	77.92%	\$ 6,875,754.93	74.93%
Capital Improvements	105,000.00	1.11%	105,000.00	1.14%
Debt Service	1,749,658.88	18.56%	1,914,048.75	20.86%
Deferred Charges and Statutory Expenditures	226,150.00	2.40%	281,745.07	3.07%
Other Expenditures	<u>1,062.00</u>	<u>0.01%</u>	<u>0.00</u>	<u>0.00%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 9,429,186.77</u>	<u>100.00%</u>	<u>\$ 9,176,548.75</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,151,326.86		\$ 1,065,095.04	
Fund Balance, January 1	<u>1,829,270.66</u>		<u>1,164,175.62</u>	
	2,980,597.52		2,229,270.66	
Less: Utilization as Anticipated Revenue	<u>400,000.00</u>		<u>400,000.00</u>	
Fund Balance, December 31	<u>\$ 2,580,597.52</u>		<u>\$ 1,829,270.66</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Tax Rate	\$ <u>.924</u>	\$ <u>.892</u>	\$ <u>.864</u>
Appointment of Tax Rate:			
Municipal	.224	.221	.224
County	.414	.393	.378
Local School	.045	.044	.044
Regional School	.241	.234	.218

Assessed Valuation:

Year 2013	\$ <u>7,579,102,982.00</u>		
Year 2012		\$ <u>7,567,550,195.00</u>	
Year 2011			\$ <u>7,535,093,755.00</u>

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 tax levies.

<u>YEAR</u>	<u>TAX LEVY</u>	<u>CURRENTLY</u>	
		<u>CASH COLLECTIONS</u>	<u>PERCENTAGE OF COLLECTION</u>
2013	\$70,332,995.17	\$69,735,972.16	99.15%
2012	67,798,996.00	67,025,265.00	98.85%
2011	65,355,061.00	64,624,595.00	98.88%

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>DECEMBER 31, YEAR</u>	<u>AMOUNT OF TAX TITLE LIENS</u>	<u>AMOUNT OF DELINQUENT TAXES</u>	<u>TOTAL DELINQUENT</u>	<u>PERCENTAGE OF TAX LEVY</u>
2013	\$175.38	\$546,971.97	\$547,147.35	0.01%
2012	157.00	711,240.00	711,397.00	0.01%
2011	157.00	646,120.00	646,277.00	0.01%

PROPERTY ACQUIRED BY TAX TITLE
LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31st on the basis of the last assessed valuation of such properties was as follows:

<u>YEAR</u>	<u>AMOUNT</u>
2013	\$27,400.00
2012	27,400.00
2011	27,400.00

COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2013	\$3,894,458	* \$3,920,572
2012	3,743,872	3,727,504
2011	3,447,094	3,374,450

COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2013	\$5,371,331	* \$5,395,359
2012	5,416,182	5,413,387
2011	5,412,738	5,379,547

*includes collection of prior year's levies

COMPARATIVE SCHEDULE OF FUND BALANCES

	<u>YEAR</u>	<u>BALANCE</u> <u>DECEMBER 31</u>	<u>UTILIZED IN BUDGET</u> <u>OF SUCCEEDING</u> <u>YEAR</u>
Current Fund	2013	\$ 6,181,931.00	\$ 3,251,000.00
	2012	2,459,317.00	1,162,946.00
	2011	3,244,795.00	1,360,000.00
	2010	2,906,924.00	1,500,000.00
	2009	2,613,557.00	1,500,000.00
Water-Sewer Utility Operating Fund	2013	\$ 2,580,598.00	\$ 600,000.00
	2012	1,829,271.00	400,000.00
	2011	1,164,176.00	400,000.00
	2010	1,255,881.00	498,000.00
	2009	1,396,486.00	551,500.00

EQUALIZED VALUATIONS – REAL PROPERTY

2013	\$	8,291,288,543.00
2012		8,438,633,453.00
2011		8,549,957,382.00

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office during the period under audit:

<u>NAME</u>	<u>TITLE</u>	<u>AMOUNT OF BOND</u>	<u>NAME OF SURETY</u>
Joseph H. Mancini	Mayor	*	
Ralph H. Bayard	Commissioner	*	
Joseph P. Lattanzi	Commissioner	*	
Lynda J. Wells	Clerk/Assessment Search Officer	*	
Elizabeth L. Jones	Chief Financial Officer	\$ 1,000,000.00	MEL/JIF
Deborah L. Hample	Tax Collector/Tax Search Officer	1,000,000.00	MEL/JIF
Nancy Broker-Fritz	Water-Sewer Utility Collector	1,000,000.00	MEL/JIF
James A. Liguori	Municipal Court Judge	1,000,000.00	MEL/JIF
Helen-Jean Robinson	Municipal Court Administrator	1,000,000.00	MEL/JIF
Shackleton & Hazeltine	Attorney		
Owen, Little & Associates	Engineer		

*Township employees, other than the Chief Financial Officer, Tax/Utility Collectors, Judge and Court Administrator, were covered by a blanket bond of the Joint Insurance Fund in the amount of \$1,000,000.00.

THIS PAGE INTENTIONALLY LEFT BLANK

COMMENTS AND RECOMMENDATIONS

GENERAL COMMENTS

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED PER N.J.S.A. 40A:11-4

Every contract or agreement for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds, not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate, the amount set forth in or the amount calculated by the Governor pursuant to Section 3 of P.L. 1971 Ch. 198 (40A:11-3), except by contract or agreement.

Effective January 1, 2012, the bid threshold in accordance with N.J.S.A. 40A:11-3 is \$17,500.00 or up to \$36,000.00 if the entity has a Qualified Purchasing Agent. The Township has a Qualified Purchasing Agent and has set its bid threshold at \$36,000.00.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the \$36,000.00 within the fiscal year. Where question arises 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 bids were requested by public advertising for the following items:

- Police Uniforms
- Lifeguard and Beach Badge Checker Uniforms
- 2012 DOT Road Reconstruction Project
- 2013 Street End Construction and Holgate Public Parking Area
- 2013 Bayview Park Reconstruction, 68th Street Beach Access & Loveladies Beach Access
- 2013 Sanitary Sewer Repairs – Holgate
- Emergency Back-up Generator for Public Safety Building
- 2013 Emergency Water and Sewer Repairs
- Lumber
- Vibratory Roller Machine for Public Works
- Third Party Inspection Services
- Disposal of Solid Waste and Recyclable Materials
- Various Clothing for Police
- 2013 Water Main Replacement Project
- 2013 Sanitary Sewer Replacement Project
- North Beach Pump Station Site
- Salt Dome and Bank Stabilization

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or 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 violation existed.

GENERAL COMMENTS (CONTINUED)

Our examination of expenditures did not reveal any individual payments or contracts or agreements in excess of \$36,000.00 for the performance of any work or the furnishing or hiring of any materials or supplies, 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

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

- Appraisal Services
- Attorneys
- Auditor
- Bond Counsel
- Computer Consultant
- Construction Consultant
- Engineers
- Financial Advisor
- Ground Water Sampling
- Labor Counsel
- Lightening Protection Consultant
- Lobbyist
- Medical Services
- Municipal Prosecutor
- Pediatric Services
- Public Defender

CHANGE ORDERS PURSUANT TO N.J.A.C. 5:30-11.9 ET SEQ.

None

CONTRACTS OR AGREEMENTS NOT REQUIRED TO BE ADVERTISED
ADVERTISED PER N.J.S.A. 40A:11-6.1

N.J.S.A. 40A:11-6.1 states " For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of the 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.

GENERAL COMMENTS (CONTINUED)

COLLECTION OF INTEREST ON DELINQUENT TAXES AND WATER-SEWER RENTS

The Statutes provide the method for authorizing interest and the maximum rate to be charged for the non-payment of taxes, assessments or water-sewer rents on or before the date when they would become delinquent.

The governing body on January 4, 2013 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 is a comparison of the number of tax title liens receivable on December 31st of the last three years:

<u>YEAR</u>	<u>NUMBER OF LIENS</u>
2013	3
2012	3
2011	3

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a taxpaying basis.

GENERAL COMMENTS (CONTINUED)

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, consisting of the mailing of verification notices as follows:

Payment of 2013 Taxes	50
Payment of 2013 Water - Sewer Utility Rents	25
Delinquent Taxes	50
Delinquent Water - Sewer Utility Rents	25

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 year 2013.

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.

GENERAL COMMENTS (CONTINUED)

FOLLOW-UP OF PRIOR YEAR FINDINGS

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings.

Finding 12-01, relating to interfunds, was corrected in 2013.

OTHER COMMENTS

ENCUMBRANCES

13-01 Finding – Many invoices predate the issuance of a purchase order which is an indication that the encumbrance accounting system is not functioning as intended.

Criteria – N.J.A.C. 5:30-5.2 sets forth a requirement whereby an encumbrance accounting system is established and maintained. The purpose of the encumbrance accounting system is to prevent overexpenditures. While there were no overexpenditures or expenditures without appropriations, there very easily could have been given the fact that purchases were not encumbered prior to them being made.

Recommendation – That N.J.A.C. 5:30-5.2 be followed which requires that all purchases be encumbered prior to them being made.

RECOMMENDATIONS

That N.J.A.C. 5:30-5.2 be followed which requires that all purchases be encumbered prior to them being made.

