

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, 2014*

TOWNSHIP OF LONG BEACH

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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, 2014



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Board of Commissioners
Township of Long Beach
County of Ocean
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, 2014 and 2013, the related statements of operations and changes in fund balances - regulatory basis for the years 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, 2014, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements as listed in the table of contents.

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"), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

SUPLEE, CLOONEY & COMPANY

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'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'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, 2014 and 2013, or the results of its operations and changes in fund balances for the years then ended or the revenues or expenditures for the year ended December 31, 2014.

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, 2014 and 2013, the regulatory basis statements of operations and changes in fund balances for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2014 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.

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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 and the schedule of expenditures of state financial assistance as 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* are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information listed above and also listed in the table of contents is the responsibility of management and was 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 and data listed in the table of contents, 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 May 29, 2015 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

May 29, 2015

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>BALANCE DECEMBER 31, 2013</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 14,788,801.45	\$ 17,134,478.25
Change and Petty Cash Funds	A-4	750.00	850.00
		<u>14,789,551.45</u>	<u>17,135,328.25</u>
Prepaid Payroll	A-4	<u>311,849.49</u>	<u></u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	624,303.27	546,971.97
Tax Title Liens Receivable	A-6	1,046.83	175.38
Property Acquired for Taxes at Assessed Valuation	A-7	27,400.00	27,400.00
Revenue Accounts Receivable	A-8	8,558.38	6,530.75
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-21	67.40	98.40
		<u>661,475.88</u>	<u>581,276.50</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	A-10	<u></u>	<u>1,225,000.00</u>
		<u>15,762,876.82</u>	<u>18,941,604.75</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-24	190,069.06	151,006.05
Grants Receivable	A-25	46,505.67	335,147.21
		<u>236,574.73</u>	<u>486,153.26</u>
		<u>\$ 15,999,451.55</u>	<u>\$ 19,427,758.01</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, 2014</u>	<u>BALANCE DECEMBER 31, 2013</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-18	\$ 1,562,997.29	\$ 600,628.84
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-11	25,724.06	23,724.06
Due to State of New Jersey Other	A-11	21,802.00	19,475.00
Tax Overpayments	A-12	14,207.28	12,441.49
Prepaid Taxes	A-13	1,188,271.64	1,127,334.94
Accounts Payable	A-14		30,050.95
Due County - Added and Omitted Taxes	A-15	267,571.23	135,280.75
Local District School Tax Payable	A-16	672,588.25	933,275.02
Regional School District Tax Payable	A-17	5,708,965.26	6,510,970.41
Amounts Due Other Agencies	A-19	139,331.84	138,363.17
Interfunds Payable	A-21	190,069.06	151,006.05
Deferred Revenue	A-22		739,145.23
Emergency Note Payable	A-23		1,225,000.00
Reserve for:			
Encumbrances	A-20	<u>529,531.58</u>	<u>531,701.71</u>
		10,321,059.49	12,178,397.62
Reserve for Receivables		661,475.88	581,276.50
Fund Balance	A-1	<u>4,780,341.45</u>	<u>6,181,930.63</u>
		<u>15,762,876.82</u>	<u>18,941,604.75</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-20	23,747.45	53,343.24
Grants - Appropriated	A-26	160,777.25	384,802.11
Grants - Unappropriated	A-27	<u>52,050.03</u>	<u>48,007.91</u>
		<u>236,574.73</u>	<u>486,153.26</u>
		\$ <u>15,999,451.55</u>	\$ <u>19,427,758.01</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>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2014</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2013</u>
 <u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 3,251,000.00	\$ 1,162,946.00
Miscellaneous Revenue Anticipated	A-2	6,187,260.22	5,824,840.80
Receipts from Delinquent Taxes	A-2	538,997.82	708,792.68
Receipts from Current Taxes	A-2	73,107,882.15	69,735,972.16
Non-Budget Revenues	A-2	315,709.81	933,580.03
Other Credits to Income:			
Cancelled Accounts Payable	A-14	30,050.95	3,593.45
Unexpended Balance of Appropriation Reserves	A-18	340,116.80	1,125,338.92
Prior Year Interfunds Returned	A-21	31.00	1,553,922.81
Canceled Grant Appropriated Reserves	A-24	258,113.06	
Cancelled Tax Overpayments			7,614.47
<u>Total Income</u>		<u>84,029,161.81</u>	<u>81,056,601.32</u>
 <u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		9,967,251.55	9,568,233.13
Other Expenses		10,924,607.50	9,268,326.03
Capital Improvements		903,000.00	495,000.00
Municipal Debt Service		1,392,671.36	1,356,888.34
Deferred Charges and Statutory Expenditures		2,716,238.00	2,416,659.00
	A-3	<u>25,903,768.41</u>	<u>23,105,106.50</u>
Senior Citizen Deductions Disallowed			
Prior Year Taxes	A-5:A-11	3,025.34	1,250.00
County Taxes	A-15	32,674,829.24	31,336,524.86
Local District School Taxes	A-16	3,525,531.00	3,459,316.00
Regional School District Taxes	A-17	19,848,903.00	18,245,844.00
Canceled Grant Receivables	A-24	223,694.00	
Refund of Prior Year Revenue			23,000.00
<u>Total Expenditures</u>		<u>\$ 82,179,750.99</u>	<u>\$ 76,171,041.36</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, 2014</u>	YEAR ENDED DECEMBER <u>31, 2013</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 1,849,410.82	\$ 4,885,559.96
<u>Fund Balance</u>			
Balance, January 1	A	<u>6,181,930.63</u>	<u>2,459,316.67</u>
		8,031,341.45	7,344,876.63
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>3,251,000.00</u>	<u>1,162,946.00</u>
Fund Balance, December 31	A	<u>\$ 4,780,341.45</u>	<u>\$ 6,181,930.63</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, 2014

	REF.	ANTICIPATED		EXCESS OR (DEFICIT)
		BUDGET	REALIZED	
		SPECIAL N.J.S.A. 40A:4-87		
Fund Balance Anticipated	A-1	\$ 3,251,000.00	\$ 3,251,000.00	\$
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	A-8	10,500.00	11,139.50	639.50
Other	A-8	67,395.00	69,670.00	2,275.00
Fees and Permits	A-8	26,725.00	42,400.00	15,675.00
Fines and Costs - Municipal Court	A-8	95,000.00	168,056.05	73,056.05
Interest and Costs on Taxes	A-8	144,000.00	161,206.38	17,206.38
Interest on Investments and Deposits	A-8	32,000.00	35,214.79	3,214.79
Beach Badge Fees	A-8	1,366,000.00	1,605,150.00	239,150.00
Energy Receipts Tax	A-8	675,438.00	675,438.00	
Uniform Construction Code Fees	A-8	322,000.00	631,323.65	309,323.65
Additional Uniform Construction Code Fees	A-8	311,000.00	300,000.00	(11,000.00)
Shared Services Agreements:				
Barnegat Light Police Protection	A-8	581,700.90	581,700.90	
Police Dispatching Services	A-8	155,553.50	159,953.91	4,400.41
Health Contracts	A-8	230,720.00	230,720.00	
Lobbyist	A-8	22,800.00	22,800.00	
Mobile Data Terminals	A-8	7,410.00	7,433.75	23.75
License Plate Recognition	A-8	2,500.00	2,708.00	208.00
Fees for Board of Health Services	A-8	28,000.00	35,553.70	7,553.70
Omnipoint Communications Lease Agreement	A-8	31,800.00	35,821.56	4,021.56
Reserve for Retirement of Debt	A-8	300,000.00	300,000.00	
Reserve for LIT Fees	A-8	15,000.00	15,000.00	
Hurricane Sandy FEMA Reimbursement	A-8	626,816.00	626,816.00	
General Capital Fund Balance	A-8	312,000.00	312,000.00	
Alcohol Education and Rehabilitation Fund	A-25	1,477.69	1,477.69	

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, 2014

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 73,107,882.15
Appropriation "Reserve for Uncollected Taxes"	A-3	<u>761,220.07</u>
		73,869,102.22
Less: Allocated to School and County Taxes	A-5	<u>56,049,263.24</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 17,819,838.98</u>

INTEREST AND COSTS ON TAXES

Delinquent Interest Collections	A-8	\$ <u>161,206.38</u>
	A-2	<u>\$ 161,206.38</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ <u>538,997.82</u>
	A-1:A-2	<u>\$ 538,997.82</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 6,030,106.19
Federal and State Grant Anticipated	A-25	<u>157,154.03</u>
	A-1:A-2	<u>\$ 6,187,260.22</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs		\$ 5,500.00
Cable TV Franchise Fee		62,874.42
Cat Licenses		28.00
Certified Lists		1,310.00
Fish and Wild Life		6,748.00
Police Reports		1,407.08
Recycling		17,140.25
Site Plan Application Fee		3,350.00
Sub-Division Application Fees		11,075.00
Variance Application Fees		19,500.00
Vital Statistics		3,580.00
Statutory Excess in Animal Control Reserve		67.40
Gathering Fee		1,200.00
Copies		220.62
SC/Vet 2% Administrative Fee		1,584.49
Worker's Comp Claims		19,530.57
Application Fees		7,500.00
Holdover Fee		1,000.00
Unclassified		<u>152,093.98</u>
	A-1:A-2:A-4	<u>\$ 315,709.81</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, 2014

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
OPERATIONS WITHIN CAPS					
<u>Administrative and Executive</u>					
Revenue and Finance Director	\$ 12,205.00	\$ 12,205.00	\$ 12,203.89	\$	\$ 1.11
Salaries and Wages	1,500.00	100.00	82.95		17.05
Other Expenses					
Publicity					
Other Expenses	1,200.00				
Municipal Clerk					
Salaries and Wages	310,000.00	310,200.00	306,750.26		3,449.74
Other Expenses	40,000.00	35,000.00	31,416.26	696.50	2,887.24
Upgrade General Code	8,000.00	5,500.00	5,122.18		377.82
Advertising					
Other Expenses	35,000.00	11,000.00	9,653.80		1,346.20
Election					
Other Expenses	500.00	800.00	731.79		68.21
Financial Administration					
Salaries and Wages	200,000.00	166,800.00	160,061.81		6,738.19
Other Expenses	35,000.00	30,000.00	26,802.27	1,297.24	1,900.49
Audit Services					
Other Expenses	50,000.00	50,000.00	45,000.00		5,000.00
Purchasing					
Salaries and Wages	9,600.00	9,600.00	9,547.14		52.86
Other Expenses	1,000.00	500.00	396.45		103.55
Tax Collection					
Salaries and Wages	128,100.00	128,100.00	128,083.04		16.96
Other Expenses	12,000.00	12,900.00	11,840.93	402.25	656.82
Tax Assessment					
Salaries and Wages	165,000.00	150,000.00	147,636.24		2,363.76
Other Expenses	72,000.00	47,000.00	21,965.11	31.27	25,003.62

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, 2014

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
Legal Services	\$	\$	\$	\$	\$
Other Expenses	325,000.00	429,000.00	210,980.04		218,019.96
Lobbyist - Beach Replenishment					
Other Expenses	39,200.00	37,200.00	37,200.00		
Consulting Services					
Other Expenses	175,000.00	138,000.00	74,000.00		64,000.00
Engineering Services					
Other Expenses	70,000.00	70,000.00	37,105.67	1,515.69	31,378.64
Land Use Administration					
Planning Board					
Salaries and Wages	100,800.00	100,800.00	100,194.53		605.47
Other Expenses	17,000.00	10,000.00	5,954.13	3,720.00	325.87
Insurance					
Liability Insurance	139,800.00	139,800.00	139,800.00		
Other Insurance	4,000.00	2,900.00	2,850.65		49.35
Worker Compensation	245,600.00	245,600.00	245,600.00		
Employee Group Insurance	2,862,820.00	2,862,820.00	2,717,552.63		145,267.37
Unemployment Insurance	50,000.00	45,000.00	43,708.12		1,291.88
Public Safety Functions					
Public Affairs/Public Safety Director					
Salaries and Wages	13,265.00	13,565.00	13,529.89		35.11
Other Expenses	2,000.00	2,000.00	1,861.29		138.71
Police					
Salaries and Wages	4,442,397.03	4,167,397.03	4,149,979.24		17,417.79
Other Expenses	375,101.18	650,101.18	291,455.57	326,417.48	32,228.13
Emergency Management					
Salaries and Wages	17,250.00	17,250.00	17,150.00		100.00
Other Expenses	26,700.00	26,700.00	7,229.59	19,470.41	
Aid to Volunteer Fire Company	329,791.00	279,791.00	279,791.00		

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, 2014

	APPROPRIATED			EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED		
	\$	\$	\$	\$	\$	\$	
Aid to Volunteer Ambulance Company	134,850.00	134,850.00	134,850.00				
Fire							
Other Expenses	100.00	100.00			100.00		
Municipal Court							
Salaries and Wages	168,500.00	168,500.00	161,136.68		7,363.32		
Other Expenses	12,000.00	12,000.00	11,642.58	234.36	123.06		
Public Defender							
Other Expenses	7,200.00	7,200.00	5,950.00		1,250.00		
Municipal Prosecutor							
Other Expenses	22,400.00	22,400.00	20,503.56	1,363.96	532.48		
Public Works Functions							
Public Works and Property Director							
Salaries and Wages	12,205.00	12,205.00	12,203.89		1.11		
Other Expenses	1,500.00	500.00	340.68		159.32		
Streets and Roads Maintenance							
Salaries and Wages	465,000.00	465,000.00	447,664.23		17,335.77		
Other Expenses	120,000.00	140,000.00	117,693.28	22,306.72			
Schedule C Public Works							
Other Expenses	100,000.00	62,000.00	20,251.30		41,748.70		
Public Works							
Salaries and Wages	885,000.00	885,000.00	818,967.30		66,032.70		
Other Expenses	130,000.00	279,500.00	219,813.13	30,255.41	29,431.46		
Garbage and Trash Removal							
Other Expenses							
Garbage and Recycling Collection	1,098,665.00	1,098,665.00	1,098,665.00		44,008.59		
Sanitary Landfill Fees	560,000.00	510,000.00	465,991.41				
Recycling							
Salaries and Wages	125,000.00	100,000.00	96,074.87		3,925.13		
Other Expenses	5,000.00	5,000.00	2,381.41		2,618.59		

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, 2014

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Public Building and Grounds						
Salaries and Wages	\$ 365,000.00	\$ 365,000.00	\$ 316,365.79	\$ 48,634.21	\$	
Other Expenses	121,000.00	136,000.00	114,210.83	12,472.28	9,316.89	
Beach Erosion						
Other Expenses	200.00	200.00			200.00	
<u>Health and Human Services</u>						
Board of Health						
Salaries and Wages	171,286.00	196,286.00	192,652.61		3,633.39	
Other Expenses	92,250.00	92,250.00	60,972.62	4,609.21	26,668.17	
Animal Control Service						
Other Expenses	30,000.00	30,000.00	21,045.00	1,700.00	7,255.00	
Handicapped/ADA Compliance						
Other Expenses	100.00	100.00			100.00	
Aid to Domestic Violence						
Other Expenses	1,200.00	1,200.00	1,200.00			
Aid to Health Care Facilities						
Other Expenses	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			500.00	
Parks and Playgrounds						
Salaries and Wages	20,000.00	20,000.00	16,000.38		3,999.62	
Other Expenses	500.00	500.00	204.86		295.14	
Lifeguards						
Salaries and Wages	1,295,100.00	1,295,100.00	1,223,727.43		71,372.57	

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, 2014

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Lifeguards						
Other Expenses	\$ 95,000.00	\$ 95,000.00	\$ 78,921.94	\$ 12,831.08	\$ 3,246.98	\$
Beach Badges						
Salaries and Wages	185,500.00	185,500.00	173,871.03		11,628.97	
Other Expenses	36,000.00	36,000.00	34,772.25	400.57	827.18	
Accumulated Absence Liability						
Other Expenses	150,000.00	150,000.00	150,000.00			
Celebration of Public Events						
Other Expenses	47,600.00	47,600.00	31,756.58		15,843.42	
Transportation						
Salaries and Wages	125,000.00	95,000.00	94,144.50		855.50	
Other Expenses	15,000.00	45,000.00	10,367.28	26,006.56	8,626.16	
<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	255,500.00	279,500.00	275,729.40		3,770.60	
Other Expenses	60,000.00	45,000.00	35,508.49	619.00	8,872.51	
<u>Unclassified</u>						
Electricity	165,000.00	165,000.00	97,332.13	667.52	67,000.35	
Street Lighting	288,000.00	288,000.00	265,300.57		22,699.43	
Telephone	200,000.00	200,000.00	143,380.71	5,926.49	50,692.80	
Natural Gas	30,000.00	30,000.00	21,811.45	2,185.96	6,002.59	
Gasoline	310,000.00	297,000.00	185,011.51	4,591.88	107,396.61	
Share Equipment - Other Expenses	90,000.00	105,000.00	91,612.18	5,689.67	7,698.15	
Community Rating System						
Salaries and Wages	8,500.00	8,500.00	8,420.54		79.46	
Other Expenses	2,000.00	2,000.00	1,674.90	29.00	296.10	
Total Operations within Caps	<u>18,356,150.21</u>	<u>18,353,450.21</u>	<u>16,605,025.77</u>	<u>485,440.51</u>	<u>1,262,983.93</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, 2014

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
Detail:	\$ 9,480,208.03	\$ 9,151,508.03	\$ 8,882,094.69	\$ 485,440.51	\$ 269,413.34
Salaries and Wages	8,875,942.18	9,201,942.18	7,722,931.08		993,570.59
Other Expenses					
<u>DEFERRED CHARGES AND</u>					
<u>STATUTORY EXPENDITURES</u>					
<u>WITHIN CAPS</u>					
Statutory Expenditures					
Contribution to:					
Public Employees Retirement System	354,330.00	354,330.00	302,731.00		51,599.00
Social Security System (O.A.S.I.)	763,200.00	763,200.00	751,761.64		11,438.36
Police & Firemen's Retirement System of New Jersey	971,092.00	971,092.00	907,787.00		63,305.00
Defined Contribution Retirement Program	400.00	800.00	623.49		176.51
Total Deferred Charges and Statutory Expenditures within Caps	2,089,022.00	2,089,422.00	1,962,903.13		126,518.87
Total Appropriations within Caps	20,445,172.21	20,442,872.21	18,567,928.90	485,440.51	1,389,502.80
<u>OPERATIONS EXCLUDED FROM CAPS</u>					
Employee Group Health	66,924.00	66,924.00	62,789.87		4,134.13
911 Emergency Phone					
Salaries and Wages	40,940.00	40,940.00	40,940.00		
Other Expenses	8,550.00	8,550.00		8,550.00	
Uniform Construction Code					
Salaries and Wages	185,000.00	185,000.00	169,442.69		15,557.31
Other Expenses	126,000.00	126,000.00	102,238.48		23,761.52
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>					
Barneget Light Police Protection	465,360.72	465,360.72	465,360.72		
Salaries and Wages					

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, 2014

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Barnegat Light Police Protection	\$	\$	\$	\$	\$	\$
Other Expenses	116,340.18	116,340.18	97,940.77	12,967.21	5,432.20	
Police Dispatching Services						
Salaries and Wages	124,442.80	124,442.80	124,442.80			
Other Expenses	31,110.70	31,110.70	18,446.84	12,663.86		
Health Contracts	230,720.00	230,720.00	230,720.00			
Lobbyist	22,800.00	22,800.00			22,800.00	
Mobile Data Terminals	7,410.00	7,410.00		7,410.00		
License Plate Recognition	2,500.00	2,500.00		2,500.00		
Ocean County Debris Removal	809,441.41	809,441.41	809,441.41			
<u>Public and Private Programs Offset by</u>						
Revenues						
Matching Funds for Grants	24,000.00	2,094.33			2,094.33	
Alcohol Education and Rehabilitation Fund	1,477.69	1,477.69	1,477.69			
Bullet Proof Vest (40A:4-87 + 5,752.45)		5,752.45	5,752.45			
Clean Communities Program (40A:4-87 + 35,388.00)		35,388.00	35,388.00			
Cops in Shops - Summer Shore Initiative (40A:4-87 + 1,200.00)		1,200.00	1,200.00			
Garden Club Rain Barrel Donation (40A:4-87 + 500.00)		500.00	500.00			
Ocean County Tourism Grant - L.I.T. Tournament						
Grantor Share (40A:4-87 + 800.00)		800.00	800.00			
Local Matching Share		800.00	800.00			
Pedestrian/Bicycle Safety Education and Enforcement	28,400.00	28,400.00	28,400.00			
Playground Equipment Donation (40A:4-87 + 4,000.00)		4,000.00	4,000.00			
Public Access Plan Grant (40A:4-87 + 10,000.00)		10,000.00	10,000.00			
Recycling Grant						
Grantor Share (40A:4-87 + 21,2015.67)		21,105.67	21,105.67			
Local Matching Share		21,105.67	21,105.67			

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, 2014

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
	\$	\$	\$	\$	\$	\$
Recycling Revenue and Residue	17,472.77	17,472.77	17,472.77			
Recycling Tonnage Grant	29,057.45	29,057.45	29,057.45			
Sustainable Jersey Grant	2,000.00	2,000.00	2,000.00			
Total Operations excluded from Caps	2,459,662.72	2,538,408.84	2,320,823.28	44,091.07	173,494.49	
Detail:						
Salaries and Wages	815,743.52	815,743.52	800,186.21		15,557.31	
Other Expenses	1,643,919.20	1,722,665.32	1,520,637.07	44,091.07	157,937.18	

CAPITAL IMPROVEMENTS EXCLUDED

FROM CAPS

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			
Computer Equipment Purchases	20,000.00	20,000.00	20,000.00			
Beach Replenishment	100,000.00	100,000.00	100,000.00			
Purchase of Bulldozer	25,000.00	25,000.00	25,000.00			
Purchase of Beach Tractor	25,000.00	25,000.00	25,000.00			
Purchase of Playground Equipment	30,000.00	30,000.00	30,000.00			
Purchase of 2 Beach Trucks	70,000.00	70,000.00	70,000.00			
Heating and Air Conditioning Upgrades	30,000.00	30,000.00	30,000.00			
Purchase of Sandbags	25,000.00	25,000.00	25,000.00			
Streets and Roads Sign Acquisition	25,000.00	25,000.00	25,000.00			
Purchase of Various Equipment - Public Works	50,000.00	50,000.00	50,000.00			
Various Drainage Projects	50,000.00	50,000.00	50,000.00			
Acquisition of Security Cameras - Public Works	16,000.00	16,000.00	16,000.00			
Purchase of 6 Ford E350 Buses	312,000.00	312,000.00	312,000.00			
Total Capital Improvements excluded from Caps	903,000.00	903,000.00	903,000.00			

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, 2014

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u>						
Payment of Bond Principal	\$ 255,000.00	\$ 255,000.00	\$ 255,000.00	\$	\$	
Payment of Bond Anticipation Notes and Capital Notes	900,450.00	900,450.00	900,450.00			
Interest on Bonds	70,500.00	70,500.00	60,320.21			10,179.79
Interest on Notes	142,000.00	144,300.00	144,209.04			90.96
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	29,352.00	29,352.00	29,350.47			1.53
Blue Acres Loan Program:						
Loan Repayments for Principal and Interest	3,343.00	3,343.00	3,341.64			1.36
Total Municipal Debt Service Excluded from Caps	<u>1,400,645.00</u>	<u>1,402,945.00</u>	<u>1,392,671.36</u>			<u>10,273.64</u>
<u>DEFERRED CHARGES - MUNICIPAL EXCLUDED FROM CAPS</u>						
Special Emergency Authorizations - 5 Years (N.J.S.A. 40A:4-53)	626,816.00	626,816.00	626,816.00			
Total Deferred Charges - Municipal Excluded from Caps	<u>626,816.00</u>	<u>626,816.00</u>	<u>626,816.00</u>			
Total General Appropriations Excluded from Caps	<u>5,390,123.72</u>	<u>5,471,169.84</u>	<u>5,243,310.64</u>	<u>44,091.07</u>	<u>173,494.49</u>	<u>10,273.64</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	25,835,295.93	25,914,042.05	23,811,239.54	529,531.58	1,562,997.29	10,273.64
	<u>761,220.07</u>	<u>761,220.07</u>	<u>761,220.07</u>			
	<u>\$ 26,596,516.00</u>	<u>\$ 26,675,262.12</u>	<u>\$ 24,572,459.61</u>	<u>\$ 529,531.58</u>	<u>\$ 1,562,997.29</u>	<u>\$ 10,273.64</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, 2014

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Budget	A-2	\$ 26,596,516.00
Appropriation by 40A:4-87	A-3	<u>78,746.12</u>
		<u>\$ 26,675,262.12</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 761,220.07
Disbursements	A-4	23,005,363.84
Deferred Charges:		
Special Emergency Authorizations (40A:4-53)	A-10	626,816.00
Reserve for Grants Appropriated	A-26	<u>179,059.70</u>
		<u>\$ 24,572,459.61</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, 2014</u>	<u>BALANCE DECEMBER 31, 2013</u>
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,332.80</u>	\$ <u>1,396.20</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	<u>1,658,774.29</u>	<u>1,688,477.89</u>
		<u>1,658,774.29</u>	<u>1,688,477.89</u>
		\$ <u><u>1,660,107.09</u></u>	\$ <u><u>1,689,874.09</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,263.00	\$ 1,297.80
Due State of New Jersey	B-3	2.40	
Interfunds Payable	B-4	<u>67.40</u>	<u>98.40</u>
		<u>1,332.80</u>	<u>1,396.20</u>
Trust - Other:			
Reserve for Encumbrances	B-5	4,739.64	35,078.53
Miscellaneous Reserves	B-6	<u>1,654,034.65</u>	<u>1,653,399.36</u>
		<u>1,658,774.29</u>	<u>1,688,477.89</u>
		\$ <u><u>1,660,107.09</u></u>	\$ <u><u>1,689,874.09</u></u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>BALANCE DECEMBER 31, 2013</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 4,539,479.01	\$ 1,962,904.61
Deferred Charges to Future Taxation:			
Funded	C-4	5,601,074.73	1,883,818.45
Unfunded	C-5	11,489,877.26	13,471,087.75
Grants Receivable	C-6	<u>246,202.83</u>	<u>250,000.00</u>
		<u>\$ 21,876,633.83</u>	<u>\$ 17,567,810.81</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:		\$	\$
Funded	C-7	546,233.68	432,988.51
Unfunded	C-7	3,167,458.74	2,850,728.48
Capital Improvement Fund	C-8	39,303.25	21,803.25
Serial Bonds Payable	C-9	5,476,000.00	1,729,000.00
Bond Anticipation Notes Payable	C-10	6,365,417.00	10,476,800.00
Green Trust Loan Payable	C-11	112,290.13	138,993.58
Blue Acres Loan Payable	C-12	12,784.60	15,824.87
Reserve for:			
Encumbrances	C-13	1,642,903.62	497,108.85
Retirement of Debt	C-14	3,995,132.05	323,861.48
Miscellaneous Reserves	C-15	419,512.28	722,276.20
Fund Balance	C-1	<u>99,598.48</u>	<u>358,425.59</u>
		<u>\$ 21,876,633.83</u>	<u>\$ 17,567,810.81</u>

There were bonds and notes authorized but not issued on December 31, 2014 of \$5,124,460.26 (Schedule C-16).

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, 2013	C		\$ 358,425.59
Increased by:			
Premium on Sale of Bond Anticipation Notes	C-2	\$ 10,341.85	
Miscellaneous Reserves Canceled	C-15	<u>42,831.04</u>	
			<u>53,172.89</u>
			411,598.48
Decreased by:			
Payment to Current Fund as Anticipated Revenue	C-2		<u>312,000.00</u>
Balance, December 31, 2014	C		\$ <u><u>99,598.48</u></u>

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

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WATER-SEWER UTILITY FUND

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	BALANCE DECEMBER <u>31, 2014</u>	BALANCE DECEMBER <u>31, 2013</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 5,397,502.37	\$ 4,614,437.88
Change Fund		150.00	150.00
Petty Cash	D-5		200.00
		<u>5,397,652.37</u>	<u>4,614,787.88</u>
Prepaid Payroll	D-5	<u>32,722.03</u>	
Receivables with Full Reserves:			
Water Rents Receivable	D-7	66,738.03	48,796.93
Sewer Rents Receivable	D-8	103,148.93	80,578.86
		<u>169,886.96</u>	<u>129,375.79</u>
<u>Total Operating Fund</u>		<u>5,600,261.36</u>	<u>4,744,163.67</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	277,788.21	291,985.51
Fixed Capital	D-13	50,965,028.76	42,969,819.95
Fixed Capital Authorized and Uncompleted	D-14	9,510,221.56	7,910,739.31
New Jersey Infrastructure Loan Receivable	D-15	2,617,451.00	275,249.00
<u>Total Capital Fund</u>		<u>63,370,489.53</u>	<u>51,447,793.77</u>
		<u>\$ 68,970,750.89</u>	<u>\$ 56,191,957.44</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 DECEMBER 31, 2014</u>	<u>BALANCE DECEMBER 31, 2013</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4:D-9	\$ 1,760,883.59	\$ 1,820,478.23
Overpayments	D-10	21,622.71	11,904.37
Accrued Interest on Bonds, Notes and Loans	D-11	167,919.46	160,848.80
Reserve for Encumbrances	D-12	96,137.17	40,958.96
		<u>2,046,562.93</u>	<u>2,034,190.36</u>
Reserve for Receivables		169,886.96	129,375.79
Fund Balance	D-1	<u>3,383,811.47</u>	<u>2,580,597.52</u>
<u>Total Operating Fund</u>		<u>5,600,261.36</u>	<u>4,744,163.67</u>
Capital Fund:			
Reserve for Encumbrances	D-12	6,670,456.72	2,962,287.27
Improvement Authorizations:			
Funded	D-16	1,441,821.68	437,093.10
Unfunded	D-16	8,068,399.88	7,473,646.21
Capital Improvement Fund	D-17	308,871.66	325,940.01
Serial Bonds Payable	D-18	595,000.00	715,000.00
Bond Anticipation Notes Payable	D-19	1,652,750.00	2,115,875.00
New Jersey Environmental Infrastructure Trust			
Loans Payable	D-20	18,987,789.11	15,677,402.36
Reserve for Retirement of Debt	D-21	55,290.91	230,000.00
Reserve for Payment of Debt Issuance Costs	D-22	35,409.46	35,409.46
Reserve for Amortization	D-23	23,890,216.53	20,973,998.28
Deferred Reserve for Amortization	D-24	1,441,821.68	437,093.10
Fund Balance	D-2	<u>222,661.90</u>	<u>64,048.98</u>
<u>Total Capital Fund</u>		<u>63,370,489.53</u>	<u>51,447,793.77</u>
		<u>\$ 68,970,750.89</u>	<u>\$ 56,191,957.44</u>

There were bonds and notes authorized but not issued on December 31, 2014 of \$13,907,673.00 (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, 2014</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2013</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 600,000.00	\$ 400,000.00
Water Rents	D-3	3,910,189.97	3,920,571.86
Sewer Rents	D-3	5,339,267.69	5,395,358.52
Miscellaneous	D-3	298,808.84	384,607.17
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	1,085,346.10	479,976.08
Canceled Prior Year Encumbrance	D-12	<u>1,062.00</u>	
<u>TOTAL INCOME</u>		<u>11,234,674.60</u>	<u>10,580,513.63</u>
<u>EXPENDITURES</u>			
Operating	D-4	7,347,506.90	7,347,315.89
Capital Improvements	D-4	105,000.00	105,000.00
Debt Service	D-4	2,054,576.69	1,749,658.88
Deferred Charges	D-4	93,022.06	
Statutory Expenditures	D-4	231,355.00	226,150.00
Refund of Prior Years' Revenue			<u>1,062.00</u>
		<u>9,831,460.65</u>	<u>9,429,186.77</u>
Excess in Revenue		1,403,213.95	1,151,326.86
Fund Balance January 1	D	<u>2,580,597.52</u>	<u>1,829,270.66</u>
		<u>3,983,811.47</u>	<u>2,980,597.52</u>
Less: Utilized as Anticipated Revenue	D-1	<u>600,000.00</u>	<u>400,000.00</u>
Fund Balance December 31	D	<u>\$ 3,383,811.47</u>	<u>\$ 2,580,597.52</u>

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

"D-2"

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

STATEMENT OF UTILITY CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	
Balance December 31, 2013	D	\$ 64,048.98
Increased by:		
Funded Improvement Authorizations Cancelled	D-24	<u>158,612.92</u>
Balance December 31, 2014	D	<u>\$ 222,661.90</u>

"D-3"

WATER-SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014

		<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ 600,000.00	\$ 600,000.00	\$
Rents - Water	D-1:D-7	3,764,000.00	3,910,189.97	146,189.97
Rents - Sewer	D-1:D-8	5,315,000.00	5,339,267.69	24,267.69
Non-Budget Revenues	D-1:D-3	<u>202,000.00</u>	<u>298,808.84</u>	<u>96,808.84</u>
		<u>\$ 9,881,000.00</u>	<u>\$ 10,148,266.50</u>	<u>\$ 267,266.50</u>

REF. D-4

ANALYSIS OF MISCELLANEOUS REVENUE

Bid Specifications	\$ 2,000.00
Interest on Delinquent User Charges	56,775.83
Interest on Investments	8,215.31
Sewer Connection Permits	5,540.00
Sewer Cut & Cap	14,045.00
Water - Sewer Miscellaneous	1,346.70
Water Connection Permits	71,582.00
Water Tower	<u>139,304.00</u>
	<u>\$ 298,808.84</u>

D-3:D-5

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, 2014

	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	\$ 948,033.41	\$	\$ 119,966.59	\$
Other Expenses	5,368,562.80	5,368,562.80	3,675,770.04	96,137.17	1,596,655.59	
Shared Service Agreements:						
Water - Barnegat Light	379,025.00	379,025.00	379,025.00			
Water - Harvey Cedars	316,787.00	316,787.00	282,610.00		34,177.00	
Water - Surf City	206,500.00	206,500.00	204,300.00		2,200.00	
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		5,000.00	
Capital Outlay	5,000.00	5,000.00				
Debt Service:						
Payment of Bond Principal	130,000.00	130,000.00	130,000.00			
Payment of Bond Anticipation and Capital Notes	608,125.00	608,125.00	608,125.00			12,129.16
Interest on Bonds	27,250.00	27,250.00	15,120.84			28,673.93
Interest on Notes	47,250.00	47,250.00	18,576.07			
Infrastructure Loan Principal	959,796.02	1,057,278.25	1,057,278.25			
Infrastructure Loan Interest	331,695.02	234,212.79	225,476.53			8,736.26
Deferred Charges:						
Unfunded Improvement Authorizations	93,022.06	93,022.06	93,022.06			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	151,855.00	151,855.00	151,855.00			
Social Security System (O.A.S.I.)	74,000.00	74,000.00	72,287.00		1,713.00	
Unemployment Compensation Insurance	5,500.00	5,500.00	4,328.59		1,171.41	
	<u>\$ 9,881,000.00</u>	<u>\$ 9,881,000.00</u>	<u>\$ 7,974,439.89</u>	<u>\$ 96,137.17</u>	<u>\$ 1,760,883.59</u>	<u>\$ 49,539.35</u>
REF.	D-3		D-1	D-1,12	D, D-1	D-1
Disbursements			\$ 7,617,784.22			
Accrued Interest on Bonds, Notes and Loans			356,655.67			
			<u>\$ 7,974,439.89</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

	BALANCE DECEMBER <u>31, 2014</u>	BALANCE DECEMBER <u>31, 2013</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>412,018.02</u>	\$ <u>18,942.37</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>412,018.02</u>	\$ <u>18,942.37</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

	BALANCE DECEMBER <u>31, 2014</u>	BALANCE DECEMBER <u>31, 2013</u>
<u>GENERAL FIXED ASSETS</u>		
Land	\$ 48,994,300.00	\$ 47,412,661.00
Buildings	5,057,700.00	4,977,639.00
Furniture, Fixtures and Equipment	<u>6,798,992.99</u>	<u>6,244,529.64</u>
	<u>\$ 60,850,992.99</u>	<u>\$ 58,634,829.64</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 60,850,992.99</u>	<u>\$ 58,634,829.64</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, 2014

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 - 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

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, 2014:

	CHANGE FUND	CASH IN BANK	ADDITIONS	DELETIONS	RECONCILED BALANCE
Current Fund	\$750.00	\$17,151,255.97	\$12,387.03	\$2,374,841.55	\$14,789,551.45
Animal Control Trust Fund		1,334.00		1.20	1,332.80
Trust Other Fund		1,668,304.79		9,530.50	1,658,774.29
General Capital Fund		4,544,089.55		4,610.54	4,539,479.01
Water-Sewer Operating Fund	150.00	5,453,497.85		55,995.48	5,397,652.37
Water-Sewer Capital Fund		611,704.59		333,916.38	277,788.21
Payroll Fund		413,174.89		1,156.87	412,018.02
	<u>\$900.00</u>	<u>\$29,843,361.64</u>	<u>\$12,387.03</u>	<u>\$2,780,052.52</u>	<u>\$27,076,596.15</u>

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

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, 2014, 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 \$29,343,361.64 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 (CONTINUED)

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, 2014.

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.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

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 0.095%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Regional School District Debt	\$ 1,307,457.55	\$ 1,307,457.55	\$
Water-Sewer Utility Debt	35,143,212.11	35,143,212.11	
General Debt	<u>17,090,951.99</u>	<u>9,256,799.05</u>	<u>7,834,152.94</u>
	<u>\$ 53,541,621.65</u>	<u>\$ 45,707,468.71</u>	<u>\$ 7,834,152.94</u>

Net debt of \$7,834,152.94 divided by equalized valuation basis per N.J.S. 40A:2-2, as amended, of \$8,224,186,818.33 equals 0.095%.

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2014</u>	<u>YEAR 2013</u>	<u>YEAR 2012</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 11,966,491.73	\$ 12,360,618.45	\$ 6,584,426.00
Water-Sewer Utility:			
Bonds, Notes and Loans	<u>21,235,539.11</u>	<u>18,508,277.36</u>	<u>19,472,029.00</u>
Total Issued	<u>\$ 33,202,030.84</u>	<u>\$ 30,868,895.81</u>	<u>\$ 26,056,455.00</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 5,124,460.26	\$ 2,994,287.75	\$ 3,237,287.00
Water-Sewer Utility:			
Bonds, Notes and Loans	<u>13,907,673.00</u>	<u>10,961,190.52</u>	<u>3,036,191.00</u>
Total Authorized But Not Issued	<u>\$ 19,032,133.26</u>	<u>\$ 13,955,478.27</u>	<u>\$ 6,273,478.00</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 52,234,164.10</u>	<u>\$ 44,824,374.08</u>	<u>\$ 32,329,933.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

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

Equalized Valuation Basis* - December 31, 2014	\$ <u>8,224,186,818.33</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 287,846,538.64
Net Debt	<u>7,834,152.94</u>
Remaining Borrowing Power	\$ <u>280,012,385.70</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.

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	\$ 10,148,266.50
Deductions:	
Operating and Maintenance Cost	\$ 7,578,861.90
Debt Service per Water - Sewer Account	<u>2,054,576.69</u>
Total Deductions	<u>9,633,438.59</u>
Excess in Revenue	\$ <u>514,827.91</u>

LONG-TERM DEBT OBLIGATIONS:

General Capital Fund:

Serial Bonds:

Various % General Obligation Bonds Series 2005 issued November 1, 2005, installment maturities to November 1, 2020	\$ 889,000.00
Various % General Obligation Bonds Series 2014 issued May 29, 2014, installment maturities to March 1, 2027	3,992,000.00
Various % Refunding Bonds Series 2014 Issued May 29, 2014, installment maturities to December 1, 2018	<u>595,000.00</u>
	<u>\$5,476,000.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM OBLIGATIONS (CONTINUED)

General Capital Fund (Continued)

The General Capital Fund bonds mature serially in installments to the year 2027. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2015	\$ 455,000.00	\$151,153.00
2016	490,000.00	119,231.00
2017	495,000.00	107,781.00
2018	500,000.00	96,119.00
2019	509,000.00	82,744.00
2020-24	1,935,000.00	242,772.00
2025-27	<u>1,092,000.00</u>	<u>43,262.00</u>
Total	<u>\$5,476,000.00</u>	<u>\$843,062.00</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 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>
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>\$ 112,290.00</u>	<u>\$ 5,112.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

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>
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>\$ 12,785.00</u>	<u>\$ 582.00</u>

Water-Sewer Utility Capital Fund:

Serial Bonds:

Various % Refunding Bonds Series 2014
issued May 29, 2014, installment maturities to
December 1, 2018

\$595,000.00

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>
2015	\$ 145,000.00	\$ 5,587.50
2016	150,000.00	4,500.00
2017	150,000.00	3,000.00
2018	<u>150,000.00</u>	<u>1,500.00</u>
Total	<u>\$ 595,000.00</u>	<u>\$ 14,587.50</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water-Sewer Utility Capital Fund (Continued)

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, 2014 are enumerated below. Loan payments are due in semi-annual installments over twenty years. Loan payments are due through the year 2033.

New Jersey Environmental Infrastructure Trust - 2002A	\$1,475,925.03
New Jersey Environmental Infrastructure Trust - 2003A	1,243,795.74
New Jersey Environmental Infrastructure Trust - 2005A	590,062.28
New Jersey Environmental Infrastructure Trust - 2005A	409,189.49
New Jersey Environmental Infrastructure Trust - 2006A	447,111.96
New Jersey Environmental Infrastructure Trust - 2009A	308,008.51
New Jersey Environmental Infrastructure Trust - 2010A	1,570,932.22
New Jersey Environmental Infrastructure Trust - 2010A	1,559,067.87
New Jersey Environmental Infrastructure Trust - 2010B	1,690,834.19
New Jersey Environmental Infrastructure Trust - 2010B	1,836,475.95
New Jersey Environmental Infrastructure Trust - 2012A	1,680,186.73
New Jersey Environmental Infrastructure Trust - 2012A	1,857,955.37
New Jersey Environmental Infrastructure Trust - 2014A	2,505,863.24
New Jersey Environmental Infrastructure Trust - 2014A	<u>1,812,380.53</u>
	<u>\$18,987,789.11</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water-Sewer Utility Capital Fund (Continued)

New Jersey Environmental Infrastructure Loans (Continued)

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2015	\$ 1,182,581.00	\$ 371,589.00
2016	1,203,020.00	351,489.00
2017	1,218,306.00	329,789.00
2018	1,256,492.00	306,199.00
2019	1,280,979.00	280,799.00
2020-24	6,193,657.00	991,593.00
2025-29	4,949,017.00	415,668.00
2030-33	<u>1,703,737.00</u>	<u>54,149.00</u>
Total	\$ <u>18,987,789.00</u>	\$ <u>3,101,275.00</u>

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>
12-29	03/27/13	03/25/14	03/24/15	1.00%	\$ 950,000.00
13-03	09/06/13	09/04/14	09/03/15	1.19%	4,666.667.00
13-32	03/25/14	03/25/14	03/24/15	1.00%	250,000.00
13-33	03/25/14	03/25/14	03/24/15	1.00%	213,750.00
13-35	03/25/14	03/25/14	03/24/15	1.00%	<u>285,000.00</u>
					<u>\$6,365,417.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SHORT-TERM DEBT OBLIGATIONS (CONTINUED):

Bond Anticipation Notes:

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	03/25/14	03/24/15	1.00%	\$	350,000.00
09-24	11/04/10	03/25/14	03/24/15	1.00%		186,000.00
10-40	03/31/11	03/25/14	03/24/15	1.00%		393,750.00
10-40	03/29/12	03/25/14	03/24/15	1.00%		103,000.00
11-10	03/29/12	03/25/14	03/24/15	1.00%		245,000.00
12-10	03/25/14	03/25/14	03/24/15	1.00%		100,000.00
13-36	03/25/14	03/25/14	03/24/15	1.00%		<u>275,000.00</u>
					\$	<u>1,652,750.00</u>

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2014, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$ 5,124,460.26
Water-Sewer Utility Capital Fund	\$ 13,907,673.00

REFUNDING BONDS

The Township authorized financing of \$1,450,000.00 Refunding Bonds, Series 2014 pursuant to a resolution adopted on May 9, 2014.

The proceeds of the Series 2014 Refunding Bonds, which closed on May 29, 2014, were used for the advance refunding of \$715,000.00 General Obligation Bonds Series 2003 and \$715,000.00 Water-Sewer Improvement Bonds Series 2003 and costs of issuance. The bond's interest payments are semi-annual on June 1 and December 1.

On May 29, 2014, the Township issued \$1,450,000.00 in Refunding Bonds – Series 2014 with variable interest rates. The net proceeds after payment of underwriting fees, insurance and other issuance costs were used to purchase U.S. Government Securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the aforementioned Series 2003 General Obligation Bonds and Water-Sewer Improvement Bonds.

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 \$2,087,684. 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, 2014. The Township has accumulated \$348,043 for this purpose in the Trust Other Fund and has budgeted \$150,000 in 2015 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2014, which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2015 as introduced, were as follows:

Current Fund	\$3,512,250
Water-Sewer Utility Fund	\$1,652,750

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, 2014</u>	BALANCE DECEMBER <u>31, 2013</u>
Prepaid Taxes	\$1,188,272	\$1,127,335
Tax Overpayments	14,207	12,441
Water-Sewer Overpayments	21,623	11,904

NOTE 8: 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, 2014, the Township does not believe that any material liabilities will result from such audits.

NOTE 9: 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 10: 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 11: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet at December 31, 2014:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 67.40	\$ 190,069.06
Federal and State Grant Fund	190,069.06	
Animal Control Trust Fund		67.40
	<u>\$ 190,136.46</u>	<u>\$ 190,136.46</u>

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

NOTE 12: 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/annrprts.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.

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.

NOTE 12: PENSION PLANS (CONTINUED)

Plan Descriptions (Continued)

Vesting and Benefit Provisions (Continued)

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 2014, PERS provides for employee contributions of 6.92% 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 2014, members contributed at a uniform rate of 10.00% of base salary.

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 \$1,362,996 for 2014, \$1,363,130 for 2013 and \$1,419,609 for 2012.

NOTE 13: GASB 45: OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions (Continued)

Funding Policy (Continued)

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, 2014, there were sixty-five (65) 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.

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, 2014, 2013 and 2012 were \$1,096,460, \$1,009,622 and \$830,191 respectively, which equaled the required contributions for each year. There were approximately 65, 61 and 55 retired participants eligible at December 31, 2014, 2013 and 2012 respectively.

NOTE 14: 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, 2014	31, 2013	31, 2014	31, 2013
Balance of Tax	\$ 1,468,971.25	\$ 1,729,658.02	\$ 7,971,016.26	\$ 8,773,021.41
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>\$ 672,588.25</u>	<u>\$ 933,275.02</u>	<u>\$ 5,708,965.26</u>	<u>\$ 6,510,970.41</u>

NOTE 15: 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

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.

NOTE 15: LENGTH OF SERVICE AWARD PROGRAM (CONTINUED)

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

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

As of the audit date, amounts due which were paid in 2015, are as follows:

Barnegat Light	\$23,864.00
Beach Haven	*
Harvey Cedars	*
Ship Bottom	14,638.00
Surf City	<u> *</u>
 Total Contributions	 <u>\$38,502.00</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 16: SUBSEQUENT EVENT - DEBT AUTHORIZED

The Township adopted capital ordinances through May 29, 2015 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
15-02	<u>Water-Sewer Utility Capital Fund:</u> Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station	<u>\$1,100,000.00</u>

NOTE 17: SUBSEQUENT EVENTS - OTHER

The Township has evaluated subsequent events occurring after the financial statement date through May 29, 2015 which is the date the financial statements were available to be issued. Based upon this evaluation, the Township has determined that there are no subsequent events that need be disclosed with the exception of the aforementioned Utility Capital Debt authorized.

TOWNSHIP OF LONG BEACH
SUPPLEMENTARY SCHEDULES – ALL FUNDS
YEAR ENDED DECEMBER 31, 2014

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>	
Balance, December 31, 2013	A		\$ 17,134,478.25
Increased by Receipts:			
Change and Petty Cash Funds	A	\$ 1,550.00	
Miscellaneous Revenue not Anticipated	A-2	315,709.81	
Taxes Receivable	A-5	72,427,854.89	
Revenue Accounts Receivable	A-8	6,030,106.19	
Deferred Charge - Special Emergency 40A:4-53	A-10	598,184.00	
Due State of New Jersey	A-11	139,337.66	
Tax Overpayments	A-12	15,235.98	
Prepaid Taxes	A-13	1,188,311.37	
Amounts Due Other Agencies	A-19	5,471,442.79	
Interfunds - Other Funds	A-21	98.40	
Deferred Revenue	A-22	485,854.77	
Interfund - Federal and State Grant Fund	A-24	226,143.69	
			<u>86,899,829.55</u>
			104,034,307.80
Decreased by Disbursements:			
Change and Petty Cash Funds	A	\$ 1,450.00	
Prepaid Payroll	A	311,849.49	
Budget Appropriations	A-3	23,005,363.84	
Due State of New Jersey	A-11	57,786.00	
Tax Overpayments	A-12	2,069.78	
County Taxes	A-15	32,542,538.76	
Local District School Taxes	A-16	3,786,217.77	
Regional School District Taxes	A-17	20,650,908.15	
Appropriation Reserves	A-18	792,057.75	
Amounts Due Other Agencies	A-19	5,470,474.12	
Reserve for Encumbrances	A-20	156.00	
Interfunds - Other Funds	A-21	67.40	
Deferred Revenue	A-22	1,225,000.00	
Emergency Note Payable	A-23	1,225,000.00	
Interfund - Federal and State Grant Fund	A-24	174,567.29	
			<u>89,245,506.35</u>
Balance, December 31, 2014	A		\$ <u>14,788,801.45</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE DECEMBER 31, 2013	2014 LEVY	2014	COLLECTED	2013	APPEALS	VETERANS AND SENIOR CITIZENS DEDUCTIONS	OVER- PAYMENTS APPLIED	CANCELED	TRANSFER TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2014
2011	\$ 144.53	\$ 250.00	\$	\$	(614.35)	864.35	\$ (250.00)	\$	\$	\$	\$
2012	546,827.44	538,747.82		9,921.92	614.35	10,786.27	(250.00)		(93.01)	144.53	
2013	546,971.97	538,997.82		10,786.27		44,572.14	(2,525.34)		(93.01)	161.70	
2014		71,888,857.07		1,127,374.67		55,358.41	(3,025.34)	11,400.41	(318.75)	306.23	624,303.27
	\$ 546,971.97	\$ 73,776,616.59	\$ 72,427,854.89	\$ 1,127,374.67	\$	\$	80,250.00	\$ 11,400.41	\$ (411.76)	\$ 484.01	\$ 624,303.27
REF.	A	A-5	A-4	A-13	REF.	A-11	A-12	A-6	A		

Analysis of 2014 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 73,173,126.78
Added Taxes	603,489.81
	<u>\$ 73,776,616.59</u>

Tax Levy:

Local District School Tax (Abstract)	A-1, 16	\$ 3,525,531.00
Regional School District Tax (Abstract)	A-1, 17	19,848,903.00
County Tax (Abstract)		\$ 28,262,893.74
County Library Tax (Abstract)		3,150,597.54
County Open Space Preservation (Abstract)		993,766.73
Due County Added Taxes	A-1, 15	267,571.23
		<u>32,674,829.24</u>
Total School and County Taxes		56,049,263.24
Local Tax for Municipal Purposes	A-2	17,356,722.07
Added Taxes		370,631.28
	A-5	<u>17,727,353.35</u>
		\$ 73,776,616.59

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>		
Balance, December 31, 2013	A		\$ 175.38
Increased by:			
Transfer from Taxes Receivable	A-5	\$ 484.01	
Interest and Costs Accrued		<u>387.44</u>	
			<u>871.45</u>
Balance, December 31, 2014	A		\$ <u><u>1,046.83</u></u>

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

Balance, December 31, 2013 and 2014	A		\$ <u><u>27,400.00</u></u>
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TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	BALANCE DECEMBER 31, 2013	ACCRUED IN 2014	<u>COLLECTED</u>	BALANCE DECEMBER 31, 2014
Licenses:				
Alcoholic Beverages	\$	11,139.50	11,139.50	\$
Other		69,670.00	69,670.00	
Fees and Permits		42,400.00	42,400.00	
Fines and Costs - Municipal Court	6,530.75	170,083.68	168,056.05	8,558.38
Interest and Costs on Taxes		161,206.38	161,206.38	
Interest on Investments and Deposits		35,214.79	35,214.79	
Beach Badge Fees		1,605,150.00	1,605,150.00	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		631,323.65	631,323.65	
Additional Uniform Construction Code Fees		300,000.00	300,000.00	
Shared Services Agreements:				
Barnegat Light Police Protection		581,700.90	581,700.90	
Police Dispatching Services		159,953.91	159,953.91	
Health Contracts		230,720.00	230,720.00	
Lobbyist		22,800.00	22,800.00	
Mobile Data Terminals		7,433.75	7,433.75	
License Plate Recognition		2,708.00	2,708.00	
Fees for Board of Health Services		35,553.70	35,553.70	
Omnipoint Communications Lease Agreement		35,821.56	35,821.56	
Reserve for Retirement of Debt		300,000.00	300,000.00	
Reserve for LIT Fees		15,000.00	15,000.00	
Hurricane Sandy FEMA Reimbursement		626,816.00	626,816.00	
General Capital Fund Balance		312,000.00	312,000.00	
	<u>\$ 6,530.75</u>	<u>\$ 6,032,133.82</u>	<u>\$ 6,030,106.19</u>	<u>\$ 8,558.38</u>
	A		A-4	A
	<u>REF.</u>			

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

REF.

Balance December 31, 2013 and 2014

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, 2013</u>	<u>REDUCED IN 2014</u>	
					<u>RAISED IN 2014 BUDGET</u>	<u>RECEIPTS</u>
12/07/12	Hurricane Damage	\$ 7,000,000.00	\$ 1,400,000.00	\$ 1,225,000.00	\$ 626,816.00	\$ 598,184.00
		\$ 7,000,000.00	\$ 1,400,000.00	\$ 1,225,000.00	\$ 626,816.00	\$ 598,184.00

REF.

A

A-3

A-4

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, 2013 - Due From/(Due To)	A	\$ (43,199.06)	\$ (19,375.00)	\$ (100.00)	\$ (23,724.06)
Increased/Decreased by:					
Deductions:					
Per Billings		78,500.00			78,500.00
Allowed by Tax Collector (Net)		1,750.00			1,750.00
	A-5	80,250.00			80,250.00
Disbursements	A-4	57,786.00	56,886.00	900.00	
Total Increases/Decreases		138,036.00	56,886.00	900.00	80,250.00
Total Increases/Decreases and Balances		94,836.94	37,511.00	800.00	56,525.94
Decreased/Increased by:					
Senior Citizen Disallowed - 2013	A-5	3,025.34			3,025.34
Receipts	A-4	139,337.66	59,113.00	1,000.00	79,224.66
Total Decreases		142,363.00	59,113.00	1,000.00	82,250.00
Balance, December 31, 2014 - Due From/(Due To)	A	\$ (47,526.06)	\$ (21,602.00)	\$ (200.00)	\$ (25,724.06)

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>		
Balance, December 31, 2013	A	\$	12,441.49
Increased by:			
Receipts	A-4		<u>15,235.98</u>
			27,677.47
Decreased by:			
Disbursements	A-4	\$	2,069.78
Applied to 2014 Taxes	A-5		<u>11,400.41</u>
			<u>13,470.19</u>
Balance December 31, 2014	A	\$	<u><u>14,207.28</u></u>

SCHEDULE OF PREPAID TAXES

Balance, December 31, 2013	A	\$	1,127,334.94
Increased by:			
Collections	A-4		<u>1,188,311.37</u>
			2,315,646.31
Decreased by:			
Applied to 2014 Taxes	A-5		<u>1,127,374.67</u>
Balance, December 31, 2014	A	\$	<u><u>1,188,271.64</u></u>

"A-14"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF ACCOUNTS PAYABLE

	<u>REF.</u>	
Balance December 31, 2013	A	\$ <u>30,050.95</u>
Decreased by:		
Canceled	A-1	\$ <u><u>30,050.95</u></u>

"A-15"

SCHEDULE OF COUNTY TAXES PAYABLE

Balance, December 31, 2013	A	\$ 135,280.75
Increased by:		
General County Tax	A-5	\$ 28,262,893.74
County Library Tax	A-5	3,150,597.54
County Open Space Preservation	A-5	993,766.73
Added and Omitted Taxes	A-5	<u>267,571.23</u>
	A-5	<u>32,674,829.24</u>
		<u>32,810,109.99</u>
Decreased by:		
Payments	A-4	<u>32,542,538.76</u>
Balance, December 31, 2014	A	\$ <u><u>267,571.23</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2013:			
School Tax Payable	A	\$ 933,275.02	
School Tax Deferred		<u>796,383.00</u>	
			\$ 1,729,658.02
Increased by:			
Levy School Year - July 1, 2014 to June 30, 2015	A-5		<u>3,525,531.00</u>
			5,255,189.02
Decreased by:			
Payments	A-4		<u>3,786,217.77</u>
Balance, December 31, 2014:			
School Tax Payable	A	\$ 672,588.25	
School Tax Deferred		<u>796,383.00</u>	
			\$ <u>1,468,971.25</u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

Balance, December 31, 2013:			
School Tax Payable		\$ 6,510,970.41	
School Tax Deferred		<u>2,262,051.00</u>	
	A		\$ 8,773,021.41
Increased by:			
Levy School Year - July 1, 2014 to June 30, 2015	A-5		<u>19,848,903.00</u>
			28,621,924.41
Decreased by:			
Payments	A-4		<u>20,650,908.15</u>
Balance, December 31, 2014:			
School Tax Payable		\$ 5,708,965.26	
School Tax Deferred		<u>2,262,051.00</u>	
	A		\$ <u>7,971,016.26</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2013	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
	\$	\$	\$	\$
	900.87	900.87	485.55	415.32
	2,345.79	345.79		345.79
	7,347.98	7,347.98	1,379.06	5,968.92
	320.92	320.92		320.92
	3,126.65	3,126.65	408.40	2,718.25
	353.31	353.31		353.31
	7,556.35	256.35		256.35
	4,765.32	70,665.32	51,218.40	19,446.92
	1,562.50	1,562.50		1,562.50
	25.01	25.01		25.01
	427.80	427.80		427.80
	4,501.87	4,501.87	485.43	4,016.44
	22,529.48	2,529.48		2,529.48
	14,392.65	6,392.65	3,545.51	2,847.14
	21,282.64	21,282.64	21,282.64	
	831.69	831.69		831.69

OPERATIONS WITHIN CAPS

Administrative and Executive

Revenue and Finance Director

Salaries and Wages

Other Expenses

Municipal Clerk

Salaries and Wages

Other Expenses

Upgrade General Code

Advertising

Other Expenses

Election

Other Expenses

Financial Administration

Salaries and Wages

Other Expenses

Audit Services

Other Expenses

Purchasing

Salaries and Wages

Tax Collection

Salaries and Wages

Other Expenses

Tax Assessment

Salaries and Wages

Other Expenses

Legal Services

Other Expenses

Engineering Services

Other Expenses

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2013	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>Land Use Administration</u>				
<u>Planning Board</u>				
Salaries and Wages	\$ 4,438.55	\$ 4,438.55		\$ 4,438.55
Other Expenses	4,943.79	4,943.79	1,327.34	3,616.45
<u>Insurance</u>				
Other Insurance	1,084.30	1,084.30	1,084.30	
Employee Group Insurance	53,470.28	30,970.28	1,417.79	29,552.49
Unemployment Insurance	1,410.32	1,410.32		1,410.32
<u>Public Safety Functions</u>				
Public Affairs/Public Safety Director				
Salaries and Wages	0.06	0.06		0.06
Other Expenses	86.91	86.91	86.91	
<u>Police</u>				
Salaries and Wages	10,664.97	24,664.97	12,588.90	12,076.07
Other Expenses	434,168.90	439,168.90	410,967.79	28,201.11
<u>Fire</u>				
Other Expenses	100.00	100.00		100.00
<u>Municipal Court</u>				
Salaries and Wages	7,909.93	7,909.93		7,909.93
Other Expenses	5,013.15	5,013.15	918.19	4,094.96
<u>Public Defender</u>				
Other Expenses	655.00	655.00	595.00	60.00
<u>Municipal Prosecutor</u>				
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	920.44	920.44		920.44
Other Expenses	557.06	557.06	485.43	71.63
<u>Streets and Roads Maintenance</u>				
Salaries and Wages	6,456.97	6,456.97	276.97	6,180.00
Other Expenses	8,427.23	8,427.23	7,452.20	975.03

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2013	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Schedule C Public Works	\$ 31,498.67	\$ 31,498.67	\$ 3,628.43	\$ 27,870.24
Other Expenses				
Public Works				
Salaries and Wages	5,385.24	5,385.24	417.84	4,967.40
Other Expenses	4,834.40	33,334.40	33,221.00	113.40
Garbage and Trash Removal				
Other Expenses				
Sanitary Landfill Fees	7,860.14	9,860.14	9,834.78	25.36
Recycling				
Salaries and Wages	6,913.98	6,913.98		6,913.98
Other Expenses	2,295.17	2,295.17	618.38	1,676.79
Public Building and Grounds				
Salaries and Wages	1,755.09	1,755.09	198.30	1,556.79
Other Expenses	17,801.80	17,801.80	17,381.83	419.97
Beach Erosion				
Other Expenses	200.00	200.00		200.00
<u>Health and Human Services</u>				
Board of Health				
Salaries and Wages	27,549.32	27,549.32		27,549.32
Other Expenses	11,134.48	11,134.48	10,196.90	937.58
Animal Control Service				
Other Expenses	2,745.30	2,745.30	1,440.00	1,305.30
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				
Salaries and Wages	1,531.24	1,531.24		1,531.24
Other Expenses	500.00	500.00	485.43	14.57

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2013	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Lifeguards				
Salaries and Wages	\$ 28,285.80	\$ 28,285.80	\$	28,285.80
Other Expenses	7,534.13	7,534.13	5,649.25	1,884.88
Beach Badges				
Salaries and Wages	6,128.63	6,128.63		6,128.63
Other Expenses	7,012.17	7,012.17	2,169.83	4,842.34
Celebration of Public Events				
Other Expenses	4,755.21	4,755.21		4,755.21
<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	770.67	770.67		770.67
Other Expenses	3,950.63	3,950.63	2,675.16	1,275.47
Unclassified				
Electricity	11,339.43	18,639.43	17,603.36	1,036.07
Street Lighting	45,831.38	48,831.38	47,480.33	1,351.05
Telephone	14,320.79	2,920.79	2,867.72	53.07
Natural Gas	9,496.69	9,496.69	5,407.67	4,089.02
Gasoline	66,888.04	12,388.04	12,388.04	
Shared Equipment				
Other Expenses	12,004.02	12,004.02	8,839.05	3,164.97
Community Rating System				
Salaries and Wages	184.90	184.90		184.90
Other Expenses	1,484.52	1,484.52	485.43	999.09
<u>DEFERRED CHARGES AND STATUTORY</u> <u>EXPENDITURES WITHIN CAPS</u>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	11,378.53	11,378.53		11,378.53
Defined Contribution Retirement Program	275.60	275.60		275.60
Total Appropriations within Caps	<u>988,321.16</u>	<u>988,321.16</u>	<u>700,858.50</u>	<u>287,462.66</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2013	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>OPERATIONS EXCLUDED FROM CAPS</u>				
911 Emergency Phone	\$ 202.50	\$ 202.50	\$	202.50
Other Expenses				
Uniform Construction Code				
Salaries and Wages	19,884.12	19,884.12		19,884.12
Other Expenses	12,949.04	12,949.04	485.43	12,463.61
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	84,794.00	14,921.00
<u>Interlocal Municipal Service Agreements:</u>				
Barneget Light Police Protection				
Other Expenses	5,912.73	5,912.73	5,669.82	242.91
Police Dispatching Services				
Other Expenses	250.00	250.00	250.00	-
Lobbyist - Beach Replenishment	2,000.00	2,000.00		2,000.00
<u>Public and Private Programs Offset by Revenues</u>				
Matching Funds for Grants	2,940.00	2,940.00		2,940.00
	<u>143,853.39</u>	<u>143,853.39</u>	<u>91,199.25</u>	<u>52,654.14</u>
	\$ 1,132,174.55	\$ 1,132,174.55	\$ 792,057.75	\$ 340,116.80
<u>REF.</u>	A-18		A-4	A-1
Appropriation Reserves - 2013	\$ 600,628.84			
Reserve for Encumbrances	<u>531,545.71</u>			
	\$ 1,132,174.55			

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, 2013 - Due From/(Due To)	A \$ (138,363.17) \$	(108,226.63) \$	(30,136.54) \$	
Increased by:				
Receipts	A-4 5,471,442.79	5,141,723.74	324,717.75	5,001.30
	<u>(5,609,805.96)</u>	<u>(5,249,950.37)</u>	<u>(354,854.29)</u>	<u>(5,001.30)</u>
Decreased by:				
Disbursements	A-4 5,470,474.12	5,157,921.53	307,551.29	5,001.30
Balance, December 31, 2014 - Due From/(Due To)	A \$ <u>(139,331.84)</u> \$	<u>(92,028.84)</u> \$	<u>(47,303.00)</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, 2013	A	\$ <u>165,458.46</u>	\$ <u>531,701.71</u>	\$ <u>53,343.24</u>
Increased by:				
2014 Budget Appropriations	A-3	529,531.58	529,531.58	
Grant Appropriated Reserves	A-26	<u>23,747.45</u>		<u>23,747.45</u>
		<u>553,279.03</u>	<u>529,531.58</u>	<u>23,747.45</u>
		<u>718,737.49</u>	<u>1,061,233.29</u>	<u>77,090.69</u>
Decreased by:				
Disbursements	A-4	156.00	156.00	
2013 Appropriation Reserves	A-18	531,545.71	531,545.71	
Grant Appropriated Reserves	A-26	<u>53,343.24</u>		<u>53,343.24</u>
		<u>585,044.95</u>	<u>531,701.71</u>	<u>53,343.24</u>
Balance, December 31, 2014	A	\$ <u><u>133,692.54</u></u>	\$ <u><u>529,531.58</u></u>	\$ <u><u>23,747.45</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>TOTAL (MEMO ONLY)</u>	<u>FEDERAL AND STATE GRANT FUND</u>	<u>ANIMAL CONTROL TRUST FUND</u>
Balance, December 31, 2013 - Due From/(Due To)	A	\$ (150,907.65)	\$ (151,006.05)	\$ 98.40
Increased/Decreased by:				
Disbursements	A-4		174,567.29	67.40
2014 Budget Revenues Realized	A-2		157,154.03	
Cancelled Grant Appropriated Reserves	A-1	<u>258,113.06</u>	<u>258,113.06</u>	
Total Increases/Decreases		\$ <u>258,113.06</u>	\$ <u>589,834.38</u>	\$ <u>67.40</u>
Total Increases/Decreases and Balances		\$ 438,994.13	\$ 438,828.33	\$ 165.80
Decreased/Increased by:				
Cancelled Grant Receivables	A-1		223,694.00	
2014 Budget Appropriations	A-3		179,059.70	
Receipts	A-4	<u>226,242.09</u>	<u>226,143.69</u>	<u>98.40</u>
		\$ <u>226,242.09</u>	\$ <u>628,897.39</u>	\$ <u>98.40</u>
Balance, December 31, 2014 - Due From/(Due To)	A	\$ <u>(190,001.66)</u>	\$ <u>(190,069.06)</u>	\$ <u>67.40</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DEFERRED REVENUE

	<u>REF.</u>	
Balance December 31, 2013 - Due From/(Due To)	A	\$ 739,145.23
Increased by:		
Receipts	A-4	<u>485,854.77</u>
		\$ 1,225,000.00
Decreased by:		
Disbursements	A-4	<u>\$ 1,225,000.00</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>BALANCE DECEMBER 31, 2013</u>	<u>DECREASED</u>
Hurricane Emergency	02/20/13	12/19/13	12/18/14	0.850%	\$ 1,225,000.00	\$ 1,225,000.00
					\$ 1,225,000.00	\$ 1,225,000.00
				<u>REF.</u>	A	A-4

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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2013 - Due From/(Due To)	A	\$ 151,006.05
Increased/Decreased by:		
Cancelled Grant Appropriated Reserves	A-1:26	258,113.06
Disbursements by Current Fund	A-4:26	174,567.29
2014 Budget Revenues Realized	A-25	<u>157,154.03</u>
Total Increases/Decreases		<u>589,834.38</u>
Total Increases/Decreases and Balances		<u>(438,828.33)</u>
Decreased/Increased by:		
Cancelled Grant Receivables	A-1:25	223,694.00
Receipts in Current Fund	A-4:A-25:A-27	226,143.69
2014 Budget Appropriations	A-26	<u>179,059.70</u>
Total Decreases/Increases		<u>628,897.39</u>
Balance, December 31, 2014 - Due From/(Due To)	A	<u>\$ 190,069.06</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2013	2014 BUDGET REVENUE REALIZED	RECEIPTS	UNAPPROPRIATED RESERVE APPLIED	CANCELLED	BALANCE DECEMBER 31, 2014
Alcohol Education and Rehabilitation Fund	\$	\$ 1,477.69	\$	\$	\$	\$
Bullet Proof Vest		5,752.45	5,752.45			
Clean Communities Program	628.31	35,388.00	35,388.00		628.31	
Community Development Block Grant	37,000.00		37,000.00			
Cops in Shops - Summer Shore Initiative	800.00	1,200.00	800.00		800.00	400.00
Garden Club Rain Barrel Donation		500.00	500.00			
Green Acres Multi-Park Donation	200,000.00				200,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	35,365.30	800.00	13,099.61		22,265.69	
Ocean County Tourism Grant - L.I.T. Tournament		28,400.00	28,400.00			
Pedestrian/Bicycle Safety Education and Enforcement		4,000.00	4,000.00			
Playground Equipment Donation	15,000.00	10,000.00				
Public Access Plan Grant		21,105.67				25,000.00
Recycling Grant		17,472.77		17,472.77		21,105.67
Recycling Revenue and Residue		29,057.45		29,057.45		
Recycling Tonnage Grant		2,000.00	2,000.00			
Sustainable Jersey Grant	1,353.60		1,353.60			
966 Grant Program	45,000.00		45,000.00			
966 Grant Program	\$ 335,147.21	\$ 157,154.03	\$ 174,093.66	\$ 48,007.91	\$ 223,694.00	\$ 46,505.67

REF.

A

A-24

A-24

A-27

A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2013	2014 BUDGET APPROPRIATION	PAID OR CHARGED	CANCELED	BALANCE DECEMBER 31, 2014
Alcohol Education and Rehabilitation Fund	\$ 22,181.70	\$ 1,477.69	\$ 1,475.00	\$	\$ 22,184.39
Body Armor Replacement Fund	10,600.08		10,600.08		
Bullet Proof Vest	666.20	5,752.45	6,418.65		
Civic Donations	511.56			511.56	
Clean Communities Program	23,367.46	35,388.00	31,773.52	37,000.00	26,981.94
Community Development Block Grant	37,000.00	1,200.00	800.00		400.00
Cops in Shops - Summer Shore Initiative	110.40			110.40	
Donation from L.B.I. Business Alliance	14,143.77		2,725.84		11,417.93
Drunk Driving Enforcement Fund	873.40	500.00	60.00		873.40
Emergency Management Performance Grant	200,000.00			200,000.00	440.00
Garden Club Rain Barrel Donation	19,666.10			19,666.10	
Green Acres Multi-Park Donation					
Municipal Alliance on Alcoholism and Drug Abuse	600.00	1,600.00			1,600.00
Ocean County Tourism Grant - L.I.T. Tournament		28,400.00	29,000.00		
Pedestrian /Bicycle Safety Education and Enforcement		4,000.00	4,000.00		
Playground Equipment Donation	15,000.00	10,000.00	2,400.00		22,600.00
Public Access Plan Grant		42,211.34	7,800.00		34,411.34
Recycling Grant	22,905.45	17,472.77	23,588.07		16,790.15
Recycling Revenue and Residue	14,997.39	29,057.45	21,800.58	825.00	22,254.26
Recycling Tonnage Grant	825.00				
Regional Traffic Enforcement		2,000.00	1,176.16		823.84
Sustainable Jersey Grant			1,353.60		
966 Grant Program	1,353.60				
	\$ 384,802.11	\$ 179,059.70	\$ 144,971.50	\$ 258,113.06	\$ 160,777.25
REF. A		A-24		A-23	A
Reserve for Encumbrances (Net)			\$ (29,595.79)		
Disbursements			174,567.29		
			\$ 144,971.50		

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - UNAPPROPRIATED

	BALANCE DECEMBER 31, 2013	RECEIPTS	UTILIZATION AS ANTICIPATED REVENUE	BALANCE DECEMBER 31, 2014
Alcohol Education and Rehabilitation Fund	\$ 1,477.69	\$ 1,299.76	\$ 1,477.69	\$ 1,299.76
Body Armor Replacement Fund		3,536.65		3,536.65
Bullet Proof Vest		3,953.50		3,953.50
Recycling Revenue and Residue	17,472.77	19,407.45	17,472.77	19,407.45
Recycling Tonnage Grant	29,057.45	23,852.67	29,057.45	23,852.67
	<u>\$ 48,007.91</u>	<u>\$ 52,050.03</u>	<u>\$ 48,007.91</u>	<u>\$ 52,050.03</u>

REF.

A

A-24

A-25

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, 2013	B	\$ <u>1,396.20</u>	\$ <u>1,688,477.89</u>
Increased by Receipts:			
Animal Control License Fees	B-2	500.60	
State Registration Fees	B-3	133.20	
Interfunds	B-4	67.40	
Miscellaneous Reserves	B-6		<u>1,007,214.02</u>
		<u>701.20</u>	<u>1,007,214.02</u>
		<u>2,097.40</u>	<u>2,695,691.91</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	535.40	
State Registration Fees	B-3	130.80	
Interfunds	B-4	98.40	
Miscellaneous Reserves	B-6		<u>1,036,917.62</u>
		<u>764.60</u>	<u>1,036,917.62</u>
Balance, December 31, 2014	B	\$ <u><u>1,332.80</u></u>	\$ <u><u>1,658,774.29</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

	<u>REF.</u>	
Balance, December 31, 2013	B	\$ 1,297.80
Increased by:		
Animal Control License Fees Collected	B-1	<u>500.60</u>
		1,798.40
Decreased by:		
Expenditures Under R.S. 4:19-15.11:		
Cash	B-1	<u>535.40</u>
Balance, December 31, 2014	B	\$ <u><u>1,263.00</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2013	\$ <u>571.00</u>
2012	<u>692.00</u>
	\$ <u><u>1,263.00</u></u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Increased by:		
Receipts - State Registration Fees	B-1	\$ <u>133.20</u>
		133.20
Decreased by:		
Disbursements - State Registration Fees	B-1	<u>130.80</u>
Balance, December 31, 2014	B	\$ <u><u>2.40</u></u>

"B-4"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF INTERFUNDS

ANIMAL
CONTROL
TRUST
FUND

	<u>REF.</u>	
Balance, December 31, 2013 - Due From/(Due To)	B	\$ (98.40)
Increased/Decreased by:		
Receipts	B-1	<u>67.40</u> (165.80)
Decreased/Increased by:		
Disbursements	B-1	<u>98.40</u>
Balance, December 31, 2014 - Due From/(Due To)	B	\$ <u><u>(67.40)</u></u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Balance, December 31, 2013	B	\$ 35,078.53
Increased by:		
Transfer from Miscellaneous Reserves	B-6	<u>4,739.64</u> 39,818.17
Decreased by:		
Transfer to Miscellaneous Reserves	B-6	<u>35,078.53</u>
Balance, December 31, 2014	B	\$ <u><u>4,739.64</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2013	INCREASE	DECREASE	BALANCE DECEMBER 31, 2014
A.D.A. Implementation	\$ 34.74			\$ 34.74
Accumulated Absence Liability	351,086.44	150,000.00	153,043.48	348,042.96
Beach Wheels	2,744.25	2,835.00	3,613.22	1,966.03
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	226,865.23	207,700.00	185,418.00	249,147.23
Dune Bond Inspection Fees	16,219.33	6,650.00	1,114.50	21,754.83
Escrow Over 5K	241,758.52	97,632.83	53,769.03	285,622.32
Escrow Under 5K	20,632.22	1,650.00		22,282.22
Land Use Inspection Fees	69,052.36	83,754.39	75,010.08	77,796.67
Dune Grass Donations	14,873.50	385.00	11,339.00	3,919.50
Flex Account Disbursements	11,585.90	10,006.04	16,019.07	5,572.87
Forfeited Property	16,648.30	29,899.74	28,555.17	17,992.87
Historic Boat Monument	607.39		607.39	
Hurricane Sandy Relief Donations	21,833.71	75.00		21,908.71
Hurricane Sandy Robin Hood Foundation	92.00			92.00
Memory Bench Donations				
Municipal Public Defender	2,600.03	11,000.00	9,221.48	1,778.52
Parking Offense Adjudication Act	7,991.44	4,115.00	400.00	6,315.03
Police Off-Duty/Outside Employment	359,820.43	129,630.75	119,826.25	8,147.44
Police Safety Equipment	3,108.56	421.82		369,624.93
Recreation Trust Fund:				3,530.38
L.I.T. Tournament	40,886.50	37,049.31	32,016.12	45,919.69
Certification Fees	18,926.31	12,535.00	505.80	30,955.51
Special Events	5,746.01		4,602.00	1,144.01
Tax Sale Premiums	211,500.00	60,400.00	150,200.00	121,700.00
Tax Title Lien Redemptions	7,678.60	196,396.67	196,396.67	7,678.60
	\$ 1,653,399.36	\$ 1,042,292.55	\$ 1,041,657.26	\$ 1,654,034.65
	B			B
Receipts and Disbursements		\$ 1,007,214.02	\$ 1,036,917.62	
Reserve for Encumbrances		35,078.53	4,739.64	
		\$ 1,042,292.55	\$ 1,041,657.26	
	REF.			
	B-1			
	B-5			

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2013	C		\$ 1,962,904.61
Increased by:			
Fund Balance	C-1	\$ 10,341.85	
Deferred Charges to Future Taxation Unfunded	C-5	46,940.30	
Capital Improvement Fund	C-8	100,000.00	
General Serial Bonds	C-9	365,650.00	
Bond Anticipation Notes	C-10	748,750.00	
Reserve for Retirement of Debt	C-14	4,278,876.47	
Miscellaneous Reserves	C-15	<u>803,000.00</u>	
	C-3		<u>6,353,558.62</u>
			<u>8,316,463.23</u>
Decreased by:			
Fund Balance	C-1	\$ 312,000.00	
Improvement Authorizations	C-7	1,814,647.81	
Bond Anticipation Notes	C-10	333,333.00	
Reserve for Retirement of Debt	C-14	300,000.00	
Miscellaneous Reserves	C-15	<u>1,017,003.41</u>	
	C-3		<u>3,776,984.22</u>
Balance, December 31, 2014	C		<u>\$ 4,539,479.01</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

ANALYSIS OF CASH

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2013	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2014
					TO	FROM	
Fund Balance		\$ 358,425.59	\$ 10,341.85	\$ 312,000.00	\$ 42,831.04	\$	\$ 99,598.48
Miscellaneous Reserves		722,276.20	803,000.00	1,017,003.41	392,422.28	481,182.79	419,512.28
Reserve for Retirement of Debt		323,861.48	4,278,876.47	633,333.00	25,727.10		3,995,132.05
Reserve for Encumbrances		497,108.85			1,642,903.62	497,108.85	1,642,903.62
Capital Improvement Fund		21,803.25	100,000.00			82,500.00	39,303.25
Grants Receivable						246,202.83	(246,202.83)
Improvement Authorizations:							
05-26	Beach Replenishment		150.00			150.00	0.00
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	37,060.00		7,759.26	150.00	36,800.74	(7,350.00)
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	177,451.84		2,271.52			175,180.32
08-16	Various Recreation Improvements	25,089.58		19,617.12			5,472.46
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	(123,586.61)		10,496.81			(123,586.61)
09-18	Completion of Various Drainage Improvements	10,496.81					(0.00)
09-21	Completion of Various Improvements to the Public Works Facility	(527.09)					(527.09)
10-16	Resurfacing of Various Roadways	0.00					0.00
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	(51,818.75)					(51,818.75)
10-27	Acquisition of a Salt Spreader	0.00					0.00
11-26	Reconstruction and/or Resurfacing of Various Roadways	12,445.93				12,445.93	0.00
11-27	Repair and/or Replacement of Bulkheads	9,446.12				55,998.57	(51,100.00)
11-28	Reconstruct and/or Resurface Winifred Ave.	(41,280.36)	26,120.69	4,547.55			(15,159.67)
11-32	Repair, Restoration and/or Replacement of Various Beaches	102,254.13		102,254.13			(0.00)
12-12	Reconstruction and/or Resurfacing of Various Roadways	14,637.00		132,063.34			(117,426.34)
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	(39,942.99)	20,819.61				(19,123.38)
12-18	Repair and/or Replacement of Bulkheads	(3,841.82)		8,187.00		62,186.67	(74,215.49)
12-22	Police Department Roof Repairs	1,202.12					1,202.12
12-28	Various Capital Equipment Purchases	6,086.59				6,800.00	(713.41)
12-30	Replacement of an Emergency Generator	136.47		52,136.47			0.00
13-03	Hurricane Sandy Refunding Notes	1,233.00		47,840.47		46,607.47	(0.00)
13-10	Replacement of an Emergency Generator	(85,762.76)		23,134.48			(108,897.24)
13-15	Acquisition of Equipment for Grounding and Lightning Protection	1,176.12	128,200.00	21,896.95		27,900.45	79,578.72
13-16	Acquisition of Various Capital Equipment for the Public Works Department	(41,610.20)	128,200.00	57,525.41		2,015.10	27,049.29
13-17	Acquisition of a Beach Truck	(22,073.36)	42,600.00	20,581.83			(55.19)
13-18	Acquisition of Vehicles for the Public Works Department	(50,363.96)	66,500.00	8,129.11		13,281.17	0.00
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)	14,687.68		20,567.39		218,713.36	21,609.76
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	19,690.72	250,000.00	141,976.64		215,642.41	(87,928.33)
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	0.00	213,750.00	213,437.21			0.00
		10,937.68					11,250.47

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE DECEMBER 31, 2013	RECEIPTS	DISBURSEMENTS	TRANSFERS TO	FROM	BALANCE DECEMBER 31, 2014
13-34	\$ 24,690.72	\$	\$ 42,681.14	\$	\$ 261,351.00	\$ (279,341.42)
13-35	14,686.16	285,000.00	108,863.50		153,922.16	36,900.50
13-37	16,828.47		9,214.07	804.86		8,419.26
14-02			35,553.90	78,473.33		42,919.43
14-08						0.00
14-16			116,285.00	15,000.00	10,163.00	(111,448.00)
14-17			211.50	22,500.00	404,827.93	(382,539.43)
14-36			993.87	12,500.00	202.50	11,303.63
14-37				150,000.00		150,000.00
14-42			606,422.14	150,000.00	126,501.31	23,498.69
				32,500.00		(573,922.14)
	<u>\$ 1,962,904.61</u>	<u>\$ 6,353,558.62</u>	<u>\$ 3,776,984.22</u>	<u>\$ 2,915,896.77</u>	<u>\$ 2,915,896.77</u>	<u>\$ 4,539,479.01</u>

REF.

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, 2013	C		\$ 1,883,818.45
Increased by:			
Serial Bonds Issued	C-5	\$ 3,992,000.00	
Refunding Bonds Issued	C-9	<u>725,000.00</u>	
			<u>4,717,000.00</u>
			6,600,818.45
Decreased by:			
2014 Budget Appropriations to Pay:			
Serial Bonds	C-9	\$ 255,000.00	
Green Trust Loan		26,703.45	
Blue Acres Loan		<u>3,040.27</u>	
		284,743.72	
Serial Bonds Refunded	C-9	<u>715,000.00</u>	
			<u>999,743.72</u>
Balance, December 31, 2014	C		<u>\$ 5,601,074.73</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

				ANALYSIS OF BALANCE DECEMBER 31, 2014
				<u>UNEXPENDED IMPROVEMENT AUTHORIZATIONS</u>
		<u>REF.</u>		
Improvement Authorizations - Unfunded		C-7	\$	3,167,458.74
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:				
<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>			
13-33	Replacement of and/or Repair to Various Capital Equipment in the Hogate Recreational Area Damaged by Super Storm Sandy	C-3	\$ 11,250.47	
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	C-3	<u>36,900.50</u>	<u>48,150.97</u>
		C-5	\$	<u><u>3,119,307.77</u></u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2013	C	\$ 250,000.00
Decreased by:		
Canceled	C-5	<u>3,797.17</u>
Balance, December 31, 2014	C	\$ <u>246,202.83</u>
 <u>ANALYSIS OF BALANCE</u>		
Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)		\$ <u>246,202.83</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance, December 31, 2013	C	\$ 21,803.25
Increased by:		
2014 Budget Appropriation	C-2	<u>100,000.00</u>
		121,803.25
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	<u>82,500.00</u>
Balance, December 31, 2014	C	<u>\$ 39,303.25</u>

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

<u>ORDINANCE NUMBER</u>	<u>NOTE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE OF ORIGINAL NOTE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2014</u>
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%	\$ 81,250.00	\$	\$ 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%	82,000.00		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%	113,000.00		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%	110,250.00		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%	69,700.00		69,700.00	
08-12	2013-BAN-A-1	Various Road Improvements	12/18/08	03/27/13	03/26/14	1.25%	116,200.00		116,200.00	
08-13	2013-BAN-A-1	Acquisition of a Bulldozer	12/18/08	03/27/13	03/26/14	1.25%	74,600.00		74,600.00	
08-15	2013-BAN-A-1	Various Drainage Improvements	12/18/08	03/27/13	03/26/14	1.25%	30,900.00		30,900.00	
08-16	2013-BAN-A-1	Various Recreation Improvements	12/18/08	03/27/13	03/26/14	1.25%	62,100.00		62,100.00	
08-18	2013-BAN-A-1	Acquisition of Generators	12/18/08	03/27/13	03/26/14	1.25%	116,200.00		116,200.00	
03-11	2013-BAN-A-1	Beach Restoration	11/06/09	03/27/13	03/26/14	1.25%	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%	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%	89,000.00		89,000.00	
05-26	2013-BAN-A-1	Beach Replenishment	11/06/09	03/27/13	03/26/14	1.25%	187,500.00		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%	134,000.00		134,000.00	
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%	172,500.00		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%	33,000.00		33,000.00	
09-18	2013-BAN-A-1	Completion of Various Drainage Improvements	11/04/10	03/27/13	03/26/14	1.25%	53,400.00		53,400.00	
09-19	2013-BAN-A-1	Acquisition of a Bulldozer	11/04/10	03/27/13	03/26/14	1.25%	89,400.00		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%	59,900.00		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%	21,800.00		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%	76,000.00		76,000.00	
10-16	2013-BAN-A-1	Resurfacing of Various Roadways	11/04/10	03/27/13	03/26/14	1.25%	85,500.00		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%	31,500.00		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%	41,150.00		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%	28,300.00		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%	39,000.00		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	Emergency 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	
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	2014-BAN-A-1	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	03/27/13	03/25/14	03/24/15	1.00%	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	2014-RBAN-A	Hurricane Sandy Refunding Notes	09/06/13	09/04/14	09/03/15	1.19%	5,000,000.00		5,000,000.00	
13-32	2014-BAN-A-1	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	03/25/14	03/25/14	03/24/15	1.00%	250,000.00		250,000.00	
13-33	2014-BAN-A-1	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	03/25/14	03/25/14	03/24/15	1.00%	213,750.00		213,750.00	

950,000.00
4,666,667.00
250,000.00
213,750.00

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

<u>ORDINANCE NUMBER</u>	<u>NOTE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE OF ORIGINAL NOTE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2014</u>
13-35	2014-BAN-A-1	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	03/25/14	03/25/14	03/24/15	1.00%		285,000.00		285,000.00
							\$ 10,476,800.00	\$ 748,750.00	\$ 4,860,133.00	\$ 6,365,417.00
						<u>REF.</u>		C-2		C
						C-2		\$ 333,333.00		
						C-5		900,450.00		
						C-9		3,626,350.00		
								<u>\$ 4,860,133.00</u>		<u>\$ 6,365,417.00</u>

Paid by Cash
Paid by Budget Appropriation
Paid by Bond Funds

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MATURITY - GREEN TRUST LOAN PAYABLE

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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		112,290.14	5,111.71	117,401.85
Rounding		(0.01)		(0.01)
Total		<u>\$ 112,290.13</u>	<u>\$ 5,111.71</u>	<u>\$ 117,401.84</u>
	<u>REF.</u>	<u>C</u>		

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MATURITY - BLUE ACRES LOAN PAYABLE

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>12,784.60</u>	\$ <u>581.98</u>	\$ <u>13,366.58</u>
	<u>REF.</u>	C		

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

	<u>REF.</u>		
Balance December 31, 2013	C		\$ 497,108.85
Increased by:			
Transfer from Improvement Authorizations	C-7	\$ 1,583,025.20	
Transfer from Miscellaneous Reserves	C-15	<u>59,878.42</u>	
			<u>1,642,903.62</u>
			2,140,012.47
Decreased by:			
Transfer to Improvement Authorizations	C-7	\$ 104,686.57	
Transfer to Miscellaneous Reserves	C-15	<u>392,422.28</u>	
			<u>497,108.85</u>
Balance December 31, 2014	C		\$ <u><u>1,642,903.62</u></u>

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Balance December 31, 2013	C		\$ 323,861.48
Increased by:			
Receipts	C-2	\$ 4,278,876.47	
Improvement Authorizations Cancelled	C-7	<u>25,727.10</u>	
			<u>4,304,603.57</u>
			4,628,465.05
Decreased by:			
Payment to Current Fund as Anticipated Revenue	C-2	\$ 300,000.00	
Transfer to Deferred Charges to Future Taxation - Unfunded	C-5	<u>333,333.00</u>	
			<u>633,333.00</u>
Balance December 31, 2014	C		\$ <u><u>3,995,132.05</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2014</u>
Acquisition of Public Beach or Other Property	\$ 50,000.00	\$	\$ 50,000.00	\$
Acquisition of Security Cameras - Public Works		16,000.00		16,000.00
Beach Signs Acquisition	2,736.28			2,736.28
Computer Equipment Purchases	32,276.47	23,235.32	39,205.35	16,306.44
Delivery and Set-up of Trailer for Health Dept.		200.00	200.00	
Engineering Fees for a Drainage Project	5,285.03		5,285.03	
Heating and Air Conditioning Upgrade	3,882.92	30,000.00	30,154.01	3,728.91
New Trailer Acquisition	5,418.82		422.00	4,996.82
Purchase of 2 Beach Trucks		70,000.00		70,000.00
Purchase of 6 Ford E350 Buses		312,000.00	312,000.00	
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				
Purchase of a Dump Truck	8,768.00	121,232.00	130,000.00	
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 Playground Equipment		30,000.00	30,000.00	
Purchase of Property	13,700.00			13,700.00
Purchase of Sand Bags		25,000.00		25,000.00
Purchase of a Trailer for Public Works	25,000.00		25,000.00	
Purchase of an Undercarriage	8,451.66	25,000.00	13,655.32	19,796.34
Purchase of a Vehicle for Public Works	25,000.00		25,000.00	
Purchase of Various Equipment for Beach Patrol	2,392.00		2,392.00	
Purchase of Various Equipment - Public Works		50,000.00	8,790.00	41,210.00
Site Remediation Phase IV	45,020.00		40,200.00	4,820.00
Fly Traps	14,826.55		4,620.01	10,206.54
Streets and Roads Sign Acquisition		25,000.00	2,109.60	22,890.40
Various Drainage Projects		50,000.00	4,772.35	45,227.65
Beach Replenishment	27,100.40	254,524.15	265,057.20	16,567.35
Purchase of Bulldozer	125,000.00	25,000.00	150,000.00	
Purchase of Beach Tractor	125,000.00	25,000.00	150,000.00	
Purchase of Vehicles	107,163.67		78,473.33	28,690.34
Lightening Strike		113,230.81	90,850.00	22,380.81
	<u>\$ 722,276.20</u>	<u>\$ 1,195,422.28</u>	<u>\$ 1,498,186.20</u>	<u>\$ 419,512.28</u>

	<u>REF.</u>	<u>C</u>		<u>C</u>
Fund Balance	C-1	\$	\$ 42,831.04	
Receipts	C-2	803,000.00		
Disbursements	C-2		1,017,003.41	
Appropriation to Finance				
Improvement Authorizations	C-7		378,473.33	
Reserve for Encumbrances	C-13	<u>392,422.28</u>	<u>59,878.42</u>	
		<u>\$ 1,195,422.28</u>	<u>\$ 1,498,186.20</u>	

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2014</u>
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	\$ 7,350.00
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
11-27	Repair and/or Replacement of Bulkheads	51,100.00
11-28	Reconstruction and/or Resurfacing of Winifred Ave.	15,159.67
12-12	Reconstruction and/or Resurfacing of Various Roadways	285,000.00
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	19,123.38
12-18	Repair and/or Replacement of Bulkheads	237,500.00
12-28	Various Capital Equipment Purchases	3,192.40
13-10	Replacement of an Emergency Generator	118,750.00
13-17	Acquisition of a Beach Truck	55.19
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)	38,797.17
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	130,000.00
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	475,000.00
14-08	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightening Protection	285,000.00
14-16	Supplemental Funding for the Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	427,500.00
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	237,500.00
14-33	Acquisition of Real Property, or Interests Therein	2,000,000.00
14-42	Acquisition of Real Property	617,500.00
		<u>\$ 5,124,460.26</u>
	<u>REF.</u>	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, 2013	D	\$ <u>4,614,437.88</u>	\$ <u>291,985.51</u>
Increased by Receipts:			
Petty Cash	D	200.00	
Water-Sewer Miscellaneous	D-3	298,808.84	
Water Rents Receivable	D-7	3,905,641.00	
Sewer Rents Receivable	D-8	5,331,912.29	
Overpayments	D-10	21,622.71	
New Jersey Infrastructure Loan Receivable	D-15		3,934,820.00
Capital Improvement Fund	D-17		100,000.00
Bond Anticipation Notes	D-19		375,000.00
Reserve for Amortization	D-23		93,022.06
		<u>9,558,184.84</u>	<u>4,502,842.06</u>
		<u>14,172,622.72</u>	<u>4,794,827.57</u>
Decreased by Disbursements:			
Prepaid Payroll	D	32,722.03	
Budget Appropriations	D-4	7,617,784.22	
Appropriation Reserves	D-9	775,029.09	
Accrued Interest on Bonds, Notes and Loans	D-11	349,585.01	
Improvement Authorizations	D-16		4,287,039.36
Bond Anticipation Notes	D-19		230,000.00
		<u>8,775,120.35</u>	<u>4,517,039.36</u>
Balance, December 31, 2014	D	\$ <u><u>5,397,502.37</u></u>	\$ <u><u>277,788.21</u></u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

ANALYSIS OF UTILITY CAPITAL CASH

	BALANCE DECEMBER 31, 2013	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2014
				TO	FROM	
Fund Balance	\$ 64,048.98	\$	\$	\$ 158,612.92	\$	222,661.90
Reserve for Payment of Debt Issuance Costs	35,409.46					35,409.46
Reserve for Retirement of Debt	230,000.00		230,000.00	55,290.91		55,290.91
Capital Improvement Fund	325,940.01	100,000.00		72,931.65	190,000.00	308,871.66
Reserve for Encumbrances	2,962,287.27			6,670,456.72		6,670,456.72
New Jersey Infrastructure Loan Receivable	(275,249.00)	3,934,820.00		48,062.00	6,325,084.00	(2,617,451.00)
Improvement Authorizations:						
ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION					
08-04	NJ/EIT Sewer Projects					
08-23	Acquisition of Meter Reading Software					
08-38	Preliminary Costs for Replacement of Various Sewer Lines					
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets					
09-07	Removal and/or Replacement of Sanitary Sewer Pipes Beneath Various Streets					
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System					
09-25	Acquisition of Valves for Water Mains					
09-26	Acquisition of Meter Reading Equipment					
09-27	Acquisition of Various Pieces of Equipment					
10-14	Removal and Replacement of Existing Water Mains Beneath Various Streets					
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets					
10-28	Acquisition of Two Utility Vehicles					
10-29	Replacement of Fencing at Utility Plants					
10-40	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets					
11-14	Acquisition and Replacement of Sewer Mains					
11-23	Acquisition of a Utility Body Truck					
11-24	Inspection of and Repairs to Well #1 (Peahala Park)					
11-25	Inspection of and Repairs to Well #23 (Holgate)					
11-44	Acquisition of Equipment					
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets					
11-46	Replacement of Existing Water Mains Beneath Various Streets					
12-10	Removal and Replacement of Sanitary Sewer Pipes					
12-11	Removal and Replacement of Sanitary Sewer Pipes					
	96,289.64				96,289.64	0.00
	10,000.00				10,000.00	0.00
	7,063.27				7,063.27	0.00
	84,550.26				84,550.26	0.00
	(18,685.67)	18,685.67				0.00
	621.47				621.47	0.00
	31,172.23		391.45			30,780.78
	39,917.99					39,917.99
	11,264.53		2,899.00			1,166.83
	(50,992.90)	50,992.90				0.00
	(71,580.00)				1,955.42	(71,580.00)
	1,955.42					0.00
	(4,028.79)	4,028.79				0.00
	(467.92)	467.92				0.00
	14,768.72					14,768.72
	5,181.89					5,181.89
	27,805.78					27,805.78
	6,936.38					6,936.38
	16,793.00					16,793.00
	56,530.04		354.27			56,175.77
	56,246.95		330.00			55,916.95
	(118,846.78)	118,846.78				0.00
	(300,000.00)					(300,000.00)

"D-7"

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

	<u>REF.</u>	
Balance, December 31, 2013	D	\$ 48,796.93
Increased by:		
Water Rents Levied		<u>3,928,131.07</u>
		3,976,928.00
Decreased by:		
Collection	D-5	\$ 3,905,641.00
Overpayments Applied	D-10	<u>4,548.97</u>
	D-3	<u>3,910,189.97</u>
Balance, December 31, 2014	D	\$ <u><u>66,738.03</u></u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

Balance, December 31, 2013	D	\$ 80,578.86
Increased by:		
Sewer Rents Levied		<u>5,361,837.76</u>
		5,442,416.62
Decreased by:		
Collection	D-5	\$ 5,331,912.29
Overpayments Applied	D-10	<u>7,355.40</u>
	D-3	<u>5,339,267.69</u>
Balance, December 31, 2014	D	\$ <u><u>103,148.93</u></u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2013	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 241,271.19	\$ 241,271.19	\$ 1,969.54	\$ 239,301.65
Other Expenses	1,595,310.18	1,595,310.18	773,059.55	822,250.63
Interlocal Service Agreements:				
Water - Barnegat Light	3,879.47	3,879.47		3,879.47
Water - Surf City	1,955.00	1,955.00		1,955.00
Capital Improvements				
Capital Outlay	5,000.00	5,000.00		5,000.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	11,004.20	11,004.20		11,004.20
Unemployment Compensation Insurance	1,955.15	1,955.15		1,955.15
	<u>\$ 1,860,375.19</u>	<u>\$ 1,860,375.19</u>	<u>\$ 775,029.09</u>	<u>\$ 1,085,346.10</u>

REF.

D-5

D-1

Appropriation Reserves - 2013
Reserve for Encumbrances

D \$ 1,820,478.23
D-12 39,896.96

\$ 1,860,375.19

"D-10"

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY OPERATING FUND
SCHEDULE OF OVERPAYMENTS

	<u>REF.</u>		
Balance, December 31, 2013	D	\$	11,904.37
Increased by:			
Receipts	D-5		<u>21,622.71</u>
			33,527.08
Decreased by:			
Application to Water Rents Receivable	D-7	\$	4,548.97
Application to Sewer Rents Receivable	D-8		<u>7,355.40</u>
			<u>11,904.37</u>
Balance, December 31, 2014	D	\$	<u><u>21,622.71</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

Balance, December 31, 2013	D	\$	160,848.80
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	15,120.84
Interest on Notes			18,576.07
Interest on Loans			<u>225,476.53</u>
			259,173.44
Interest on Loans Charged to Ordinances			<u>97,482.23</u>
	D-4		<u>356,655.67</u>
			517,504.47
Decreased by:			
Interest Paid	D-5		<u>349,585.01</u>
Balance, December 31, 2014	D	\$	<u><u>167,919.46</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, 2013	D	\$ <u>40,958.96</u>	\$ <u>2,962,287.27</u>
Increased by:			
Transfer from 2014 Budget Appropriations	D-4	96,137.17	
Transfer from Improvement Authorizations	D-16		<u>6,670,456.72</u>
		<u>96,137.17</u>	<u>6,670,456.72</u>
		137,096.13	9,632,743.99
Decreased by:			
Canceled	D-1	1,062.00	
Transfer to Appropriation Reserves	D-9	39,896.96	
Transfer to Improvement Authorizations	D-16		<u>2,962,287.27</u>
		<u>40,958.96</u>	<u>2,962,287.27</u>
Balance, December 31, 2014	D	\$ <u><u>96,137.17</u></u>	\$ <u><u>6,670,456.72</u></u>

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

<u>IMPROVEMENT DESCRIPTION</u>	BALANCE DECEMBER 31, 2013	<u>ADDITIONS ORDINANCE</u>	BALANCE DECEMBER 31, 2014
Land, Buildings and Equipment	\$ 315,143.84	\$	\$ 315,143.84
Distribution Mains and Accessories	1,828,653.89		1,828,653.89
Water Plant and Improvements	58,605.08		58,605.08
Wells and Tanks	294,588.56		294,588.56
Water Meters	269,273.29		269,273.29
Fire Hydrants	3,319.19		3,319.19
Engineering	8,365.00		8,365.00
Legal and Administrative	5,131.12		5,131.12
Trucks and Equipment	292,714.95		292,714.95
Purchase of Long Beach Water Company and Improvements	5,601,189.20		5,601,189.20
Long Beach Sewerage Authority - Collection System Improvements	2,690,361.05		2,690,361.05
Garage Building	104,819.01		104,819.01
Water Tower	782,335.40		782,335.40
Improvements to Water/Sewer System	2,218,238.35		2,218,238.35
Water Treatment Plant	1,776,602.06		1,776,602.06
Replace Sewer Pipes	29,551.75		29,551.75
Repainting of the Peahala Park Water Tower	79,373.68		79,373.68
Replace Water Mains	700,000.00		700,000.00
Sewer Replacement	686,700.00		686,700.00
Sewer Replacement	310,000.00		310,000.00
Replace Water Mains	700,000.00		700,000.00
Improvements to Beach Haven Terrace Detention Basin	100,000.00		100,000.00
Various Improvements to North Beach Sewer Station	150,000.00		150,000.00
Infrastructure Loan Projects	2,994,925.88		2,994,925.88
Replace Water Mains	661,974.74		661,974.74
Repair/Replace Pump at Well #22	25,593.70		25,593.70
Acquisition of a Dump Truck	51,138.24		51,138.24
NJEIT Sewer Projects	603,710.36		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	391.45	9,219.22
Acquisition of Meter Reading Equipment	82.01		82.01
Acquisition of Various Pieces of Equipment	17,735.47	10,097.70	27,833.17
Acquisition of Heating Equipment for Well #13	82.01		82.01
Various Repairs to Well #14	40,000.00		40,000.00
Removal and Replacement of Existing Water Mains Beneath Various Streets	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

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2013</u>	<u>ADDITIONS</u> <u>ORDINANCE</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2014</u>
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	354.27	2,709,234.23
Replacement of Existing Water Mains Beneath Various Streets	2,402,166.05	330.00	2,402,496.05
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
NJ EIT Sewer Projects	3,679.58		3,679.58
Construction of Salt Dome and Related Structures	434,553.65	4,761.02	439,314.67
Various Repairs Needed in Response to Loss Control Report	51.68		51.68
Painting of Brant Beach & Holgate Water Towers	120.08	486,278.81	486,398.89
Purchase of Two Pick-up Trucks	54,769.58	416.79	55,186.37
Replacement and/or Repair of Various Water Mains and Sewer Lines	310.80	275,255.35	275,566.15
Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	242,767.29	3,042.78	245,810.07
Removal and/or Replacement of Water Mains and Hydrants	3,137.61	2,221,249.42	2,224,387.03
Removal and/or Replacement of Existing Sanitary Sewer Pipe	2,345,405.73	123,080.53	2,468,486.26
Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy		3,900,300.22	3,900,300.22
Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers		550,195.66	550,195.66
Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park		32.68	32.68
Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers		250,000.00	250,000.00
Costs Associated With the Acquisition of a Backhoe		100,000.00	100,000.00
Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant		50,746.15	50,746.15
Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant		18,675.98	18,675.98
	<u>\$ 42,969,819.95</u>	<u>\$ 7,995,208.81</u>	<u>\$ 50,965,028.76</u>

REF.

D

D-14

D

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2013	2014 AUTHORIZATIONS			COSTS TO FIXED CAPITAL	AUTHORIZATIONS CANCELED	BALANCE DECEMBER 31, 2014
					DEFERRED RESERVE FOR AMORTIZATION	DEFERRED CHARGES TO FUTURE REVENUE	DEFERRED CHARGES TO FUTURE REVENUE			
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	\$ 500,000.00	\$	\$	\$ 500,000.00	\$ 18,675.98	\$	\$	\$ 481,324.02
14-40	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	10/24/14	3,000,000.00		3,000,000.00					3,000,000.00
14-41	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	1,230,000.00		1,230,000.00					1,230,000.00
				<u>\$ 7,910,739.31</u>	<u>\$ 190,000.00</u>	<u>\$ 10,695,000.00</u>	<u>\$ 7,995,208.81</u>	<u>\$ 1,290,308.94</u>	<u>\$ 9,510,221.56</u>	

REF.

D

D-24

D-16

D-13

D-16

D

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

	<u>REF.</u>		
Balance December 31, 2013	D		\$ 275,249.00
Increased by:			
2014 Loan Agreements:			
New Jersey Infrastructure Loans Payable	D-20	\$ 4,415,726.00	
Reserve for Amortization - Principal Forgiveness	D-23	<u>1,909,358.00</u>	
			<u>6,325,084.00</u>
			6,600,333.00
Decreased by:			
Receipts	D-5	\$ 3,934,820.00	
Funds Canceled (Deobligated)	D-20	48,061.00	
Canceled Reserve for Amortization	D-23	<u>1.00</u>	
			<u>3,982,882.00</u>
Balance December 31, 2014	D		\$ <u>2,617,451.00</u>

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE AMOUNT		BALANCE DECEMBER 31, 2013		2014 AUTHORIZATIONS		PAID OR CHARGED \$	CANCELED	BALANCE DECEMBER 31, 2014	
		DATE	AMOUNT	FUNDED	UNFUNDED	FUNDED	UNFUNDED			FUNDED	UNFUNDED
08-04	NJIT 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					148,977.64	10,000.00	
08-38	Preliminary Costs for Replacement of Various Sewer Lines	11/07/08	375,000.00						200,910.15		
08-39	Preliminary Costs for Replacement of Various Water Lines	11/07/08	375,000.00								
09-06	Removal and/or Replacement of Existing Water Mains										
09-06	Beneath Various Streets	04/17/09	2,040,000.00	84,550.26	29,698.00				114,248.26		
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				13,605.47		
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00	31,172.23				391.45		30,780.78	
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				10,097.70		1,166.83	
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	56,530.04	134,590.00			354.27		56,175.77	134,590.00
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/11	3,100,000.00	56,246.95	641,587.00			330.00		55,916.95	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		305,446.35			4,761.02		136,858.33	163,827.00
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		499,879.92			486,278.81			13,601.11
13-20	Purchase of Two Pick-up Trucks	06/07/13	60,000.00	5,230.42				416.79			
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	09/20/13	350,000.00		349,689.20			275,255.35			74,433.85
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	09/20/13	275,000.00	32,232.71				3,042.78			29,189.93
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	3,600,000.00	3,596,862.39				2,221,249.42		364,523.97	1,011,089.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00		854,594.27			123,080.53		691,513.74	40,000.00
14-01	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	01/24/14	4,400,000.00		4,400,000.00			3,900,300.22			499,699.78
14-20	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	06/06/14	700,000.00		700,000.00			550,195.66			149,804.34
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Haven Terrace and Peahala Park	07/25/14	55,000.00		55,000.00			32.68		54,967.32	
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	09/12/14	400,000.00		400,000.00			250,000.00			150,000.00
14-35	Costs Associated With the Acquisition of a Backhoe	10/24/14	100,000.00		100,000.00			100,000.00			
14-38	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	10/24/14	500,000.00		500,000.00			50,746.15			449,253.85

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	AMOUNT	BALANCE DECEMBER 31, 2013	2014 AUTHORIZATIONS	PAID OR CHARGED	CANCELED	FUNDED	UNFUNDED
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	\$ 500,000.00	\$	\$ 500,000.00	\$ 18,675.98	\$	\$	\$ 481,324.02
14-40	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	10/24/14	3,000,000.00		3,000,000.00				3,000,000.00
14-41	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	1,230,000.00		1,230,000.00				1,230,000.00
			\$ 437,093.10	\$ 7,473,646.21	\$ 10,885,000.00	\$ 7,995,208.81	\$ 1,290,308.94	\$ 1,441,821.68	\$ 8,068,399.88
		<u>REF.</u>		D			D-14	D	D
	Capital Improvement Fund	D-17		\$ 190,000.00					
	Deferred Charges to Future Revenue	D-14		10,695,000.00					
				\$ 10,885,000.00					
	Disbursements	D-5				\$ 4,287,038.36			
	Reserve for Encumbrances (Net)	D-12				3,708,169.45			
						\$ 7,995,208.81			

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

	<u>REF.</u>		
Balance December 31, 2013	D		\$ 325,940.01
Increased by:			
2014 Budget Appropriation	D-5	\$ 100,000.00	
Improvement Authorizations Canceled	D-24	<u>72,931.65</u>	
			<u>172,931.65</u>
			498,871.66
Decreased by:			
Appropriation to Finance Improvement Authorizations	D-16		<u>190,000.00</u>
Balance December 31, 2014	D		<u>\$ 308,871.66</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, 2014</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2013</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2014</u>
Water-Sewer Improvements	12/01/03	\$ 1,775,000.00	N/A	N/A	\$ 715,000.00	\$	\$ 715,000.00	\$
Series 2014 Refunding Bonds	05/29/14	725,000.00	12/01/15 \$ 145,000.00	0.75%				
			12/01/16 150,000.00	1.00%				
			12/01/17 150,000.00	1.00%		725,000.00	130,000.00	595,000.00
			12/01/18 150,000.00	1.00%				
					\$ 715,000.00	\$ 725,000.00	\$ 845,000.00	\$ 595,000.00
					D	D-23		D
Serial Bonds Refunded							\$ 715,000.00	
Paid by Budget Appropriation							130,000.00	
							\$ 845,000.00	

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, 2013	INCREASED	DECREASED	BALANCE DECEMBER 31, 2014	
08-04	2014-BAN-A-1	NJEIT Sewer Projects	12/17/08	03/25/14	03/24/15	1.00%	\$ 437,500.00	\$	\$ 87,500.00	\$ 350,000.00	
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%	168,000.00		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%	120,000.00		120,000.00		
09-24	2014-BAN-A-1	Completion of Various Improvements to the North Beach Sewer Station	11/04/10	03/25/14	03/24/15	1.00%	218,000.00		32,000.00	186,000.00	
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%	100,000.00		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	2014-BAN-A-1	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	03/31/11	03/25/14	03/24/15	1.00%	459,375.00		65,625.00	393,750.00	
10-40	2014-BAN-A-1	Renovation and/or Replacement of Sanitary Sewer System Beneath Various Streets	03/29/12	03/25/14	03/24/15	1.00%	103,000.00			103,000.00	
11-10	2014-BAN-A-1	Various Improvements to the North Beach Sewer Station	03/29/12	03/25/14	03/24/15	1.00%	245,000.00			245,000.00	
11-44	2013-BAN-A-1	Acquisition of Equipment	03/27/13	03/27/13	03/26/14	1.25%	230,000.00		230,000.00		
12-10	2014-BAN-A-1	Removal and Replacement of Sanitary Sewer Pipes	03/25/14	03/25/14	03/24/15	1.00%		100,000.00		100,000.00	
13-36	2014-BAN-A-1	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	03/25/14	03/25/14	03/24/15	1.00%		275,000.00		275,000.00	
							<u>\$ 2,115,875.00</u>	<u>\$ 375,000.00</u>	<u>\$ 838,125.00</u>	<u>\$ 1,652,750.00</u>	
							D	D-5	D		
							REF.				
							\$	230,000.00			
								<u>608,125.00</u>			
							\$	<u><u>838,125.00</u></u>			

Paid from Reserve for Retirement of Debt
 Paid by Operating Budget

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	DATE OF ISSUE	MATURITIES OF LOANS OUTSTANDING	DECEMBER 31, 2014 DATE	AMOUNT	INTEREST RATE	BALANCE DECEMBER 31, 2013	INCREASED	DECREASED	BALANCE DECEMBER 31, 2014				
										SEE D-20 - SHEET 2	SEE D-20 - SHEET 3	SEE D-20 - SHEET 4	SEE D-20 - SHEET 5
New Jersey Environmental Infrastructure Trust - 2002A	N/A	See D-20 - Sheet 2	Various	\$	1,645,239.49	\$	169,314.46	\$	1,475,925.03				
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-20 - Sheet 3	Various		1,361,952.80		118,157.06		1,243,795.74				
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 4	Various		640,688.62		50,626.34		590,062.28				
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 5	Various		440,411.41		31,221.92		409,189.49				
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-20 - Sheet 6	Various		479,398.15		32,286.19		447,111.96				
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-20 - Sheet 7	Various		322,542.40		14,533.89		308,008.51				
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 8	Various		1,667,661.03		96,728.81		1,570,932.22				
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 9	Various		1,655,339.04		96,271.17		1,559,067.87				
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 10	Various		1,778,588.42		87,754.23		1,690,834.19				
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 11	Various		1,928,130.69		91,654.74		1,836,475.95				
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-20 - Sheet 12	Various		1,759,903.58		79,716.85		1,680,186.73				
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-19 - Sheet 13	Various		1,997,546.73		139,591.36		1,857,955.37				
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-19 - Sheet 14	Various			2,571,683.00	65,819.76		2,505,863.24				
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-19 - Sheet 15	Various			1,844,043.00	31,662.47		1,812,380.53				
					\$	15,677,402.36	\$	1,105,339.25	\$	18,987,789.11			
			REF.		D		D-15		D				
Funds Canceled (Debilitated)			D-15				\$	48,061.00					
Paid by Operating Budget			D-23					1,057,278.25					
								\$	1,105,339.25				

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2002A

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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	<u>199,577.87</u>	<u>2,850.00</u>	<u>202,427.87</u>
TOTAL		\$ <u>1,475,925.03</u>	\$ <u>192,600.00</u>	\$ <u>1,668,525.03</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>
02/01/15	\$ 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	<u>154,607.51</u>	<u>2,256.25</u>	<u>156,863.76</u>
Total		\$ <u>1,243,795.74</u>	\$ <u>174,107.50</u>	\$ <u>1,417,903.24</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>590,062.28</u>	\$ <u>90,350.10</u>	\$ <u>680,412.38</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>409,189.49</u>	\$ <u>63,187.60</u>	\$ <u>472,377.09</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2006A

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>447,111.96</u>	\$ <u>73,012.50</u>	\$ <u>520,124.46</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2009A

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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	<u>21,356.09</u>	<u>300.00</u>	<u>21,656.09</u>
Total		\$ <u>308,008.51</u>	\$ <u>56,725.00</u>	\$ <u>364,733.51</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>
02/01/15	\$ 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>1,570,932.22</u>	\$ <u>147,850.00</u>	\$ <u>1,718,782.22</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>
02/01/15	\$ 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>1,559,067.87</u>	\$ <u>145,750.00</u>	\$ <u>1,704,817.87</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>
02/01/15	\$ 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		\$ <u>1,690,834.19</u>	\$ <u>413,750.00</u>	\$ <u>2,104,584.19</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>
02/01/15	\$ 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		\$ <u>1,836,475.95</u>	\$ <u>442,500.00</u>	\$ <u>2,278,975.95</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>
02/01/15	\$ 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>1,680,186.73</u>	\$ <u>330,567.50</u>	\$ <u>2,010,754.23</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>
02/01/15	\$ 1,857,955.37	\$ 18,843.45	\$ 20,131.25	\$ 38,974.70
08/01/15	1,839,111.92	77,686.91	20,131.25	97,818.16
02/01/16	1,761,425.01	18,843.45	19,331.25	38,174.70
08/01/16	1,742,581.56	77,686.91	19,331.25	97,018.16
02/01/17	1,664,894.65	18,843.45	18,331.25	37,174.70
08/01/17	1,646,051.20	77,686.91	18,331.25	96,018.16
02/01/18	1,568,364.29	18,843.45	17,331.25	36,174.70
08/01/18	1,549,520.84	82,686.91	17,331.25	100,018.16
02/01/19	1,466,833.93	18,843.45	16,206.25	35,049.70
08/01/19	1,447,990.48	82,686.91	16,206.25	98,893.16
02/01/20	1,365,303.57	18,843.45	15,081.25	33,924.70
08/01/20	1,346,460.12	82,686.91	15,081.25	97,768.16
02/01/21	1,263,773.21	18,843.45	13,956.25	32,799.70
08/01/21	1,244,929.76	87,686.91	13,956.25	101,643.16
02/01/22	1,157,242.85	18,843.45	12,706.25	31,549.70
08/01/22	1,138,399.40	87,686.91	12,706.25	100,393.16
02/01/23	1,050,712.49	18,843.45	11,456.25	30,299.70
08/01/23	1,031,869.04	92,686.91	11,456.25	104,143.16
02/01/24	939,182.13	18,843.45	10,081.25	28,924.70
08/01/24	920,338.68	97,686.91	10,081.25	107,768.16
02/01/25	822,651.77	18,843.45	8,581.25	27,424.70
08/01/25	803,808.32	97,686.91	8,581.25	106,268.16
02/01/26	706,121.41	18,843.45	7,081.25	25,924.70
08/01/26	687,277.96	102,686.91	7,081.25	109,768.16
02/01/27	584,591.05	18,843.45	5,456.25	24,299.70
08/01/27	565,747.60	102,686.91	5,456.25	108,143.16
02/01/28	463,060.69	18,843.45	4,481.25	23,324.70
08/01/28	444,217.24	107,686.91	4,481.25	112,168.16
02/01/29	336,530.33	18,843.45	3,431.25	22,274.70
08/01/29	317,686.88	107,686.91	3,431.25	111,118.16
02/01/30	209,999.97	18,843.45	2,337.50	21,180.95
08/01/30	191,156.52	112,686.91	2,337.50	115,024.41
02/01/31	78,469.61	18,843.45	1,137.50	19,980.95
08/01/31	59,626.16	59,626.16	1,137.50	60,763.66
Total		\$ <u>1,857,955.37</u>	\$ <u>374,237.50</u>	\$ <u>2,232,192.87</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2014A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/15	\$ 2,505,863.24	\$ 32,909.88	\$ 11,834.38	\$ 44,744.26
08/01/15	2,472,953.36	85,819.76	11,834.38	97,654.14
02/01/16	2,387,133.60	32,909.88	11,534.38	44,444.26
08/01/16	2,354,223.72	90,819.76	11,534.38	102,354.14
02/01/17	2,263,403.96	32,909.88	11,159.38	44,069.26
08/01/17	2,230,494.08	90,819.76	11,159.38	101,979.14
02/01/18	2,139,674.32	32,909.88	10,534.38	43,444.26
08/01/18	2,106,764.44	90,819.76	10,534.38	101,354.14
02/01/19	2,015,944.68	32,909.88	9,909.38	42,819.26
08/01/19	1,983,034.80	90,819.76	9,909.38	100,729.14
02/01/20	1,892,215.04	32,909.88	9,284.38	42,194.26
08/01/20	1,859,305.16	95,819.76	9,284.38	105,104.14
02/01/21	1,763,485.40	32,909.88	8,534.38	41,444.26
08/01/21	1,730,575.52	95,819.76	8,534.38	104,354.14
02/01/22	1,634,755.76	32,909.88	7,784.38	40,694.26
08/01/22	1,601,845.88	95,819.76	7,784.38	103,604.14
02/01/23	1,506,026.12	32,909.88	7,034.38	39,944.26
08/01/23	1,473,116.24	95,819.76	7,034.38	102,854.14
02/01/24	1,377,296.48	32,909.88	6,284.38	39,194.26
08/01/24	1,344,386.60	100,819.76	6,284.38	107,104.14
02/01/25	1,243,566.84	32,909.88	5,409.38	38,319.26
08/01/25	1,210,656.96	100,819.76	5,409.38	106,229.14
02/01/26	1,109,837.20	32,909.88	4,884.38	37,794.26
08/01/26	1,076,927.32	100,819.76	4,884.38	105,704.14
02/01/27	976,107.56	32,909.88	4,359.38	37,269.26
08/01/27	943,197.68	100,819.76	4,359.38	105,179.14
02/01/28	842,377.92	32,909.88	3,834.38	36,744.26
08/01/28	809,468.04	105,819.76	3,834.38	109,654.14
02/01/29	703,648.28	32,909.88	3,234.38	36,144.26
08/01/29	670,738.40	105,819.76	3,234.38	109,054.14
02/01/30	564,918.64	32,909.88	2,634.38	35,544.26
08/01/30	532,008.76	105,819.76	2,634.38	108,454.14
02/01/31	426,189.00	32,909.88	2,034.38	34,944.26
08/01/31	393,279.12	105,819.76	2,034.38	107,854.14
02/01/32	287,459.36	32,909.88	1,434.38	34,344.26
08/01/32	254,549.48	110,819.76	1,434.38	112,254.14
02/01/33	143,729.72	32,909.88	731.25	33,641.13
08/01/33	110,819.84	110,819.84	731.25	111,551.09
Total		\$ <u>2,505,863.24</u>	\$ <u>244,900.18</u>	\$ <u>2,750,763.42</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2014A

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/15	\$ 1,812,380.53	\$ 15,831.23	\$ 17,068.75	\$ 32,899.98
08/01/15	1,796,549.30	66,662.47	17,068.75	83,731.22
02/01/16	1,729,886.83	15,831.23	16,543.75	32,374.98
08/01/16	1,714,055.60	66,662.47	16,543.75	83,206.22
02/01/17	1,647,393.13	15,831.23	16,018.75	31,849.98
08/01/17	1,631,561.90	66,662.47	16,018.75	82,681.22
02/01/18	1,564,899.43	15,831.23	15,143.75	30,974.98
08/01/18	1,549,068.20	66,662.47	15,143.75	81,806.22
02/01/19	1,482,405.73	15,831.23	14,268.75	30,099.98
08/01/19	1,466,574.50	71,662.47	14,268.75	85,931.22
02/01/20	1,394,912.03	15,831.23	13,268.75	29,099.98
08/01/20	1,379,080.80	71,662.47	13,268.75	84,931.22
02/01/21	1,307,418.33	15,831.23	12,268.75	28,099.98
08/01/21	1,291,587.10	71,662.47	12,268.75	83,931.22
02/01/22	1,219,924.63	15,831.23	11,268.75	27,099.98
08/01/22	1,204,093.40	76,662.47	11,268.75	87,931.22
02/01/23	1,127,430.93	15,831.23	10,143.75	25,974.98
08/01/23	1,111,599.70	76,662.47	10,143.75	86,806.22
02/01/24	1,034,937.23	15,831.23	9,018.75	24,849.98
08/01/24	1,019,106.00	81,662.47	9,018.75	90,681.22
02/01/25	937,443.53	15,831.23	7,768.75	23,599.98
08/01/25	921,612.30	81,662.47	7,768.75	89,431.22
02/01/26	839,949.83	15,831.23	7,018.75	22,849.98
08/01/26	824,118.60	81,662.47	7,018.75	88,681.22
02/01/27	742,456.13	15,831.23	6,268.75	22,099.98
08/01/27	726,624.90	86,662.47	6,268.75	92,931.22
02/01/28	639,962.43	15,831.23	5,443.75	21,274.98
08/01/28	624,131.20	86,662.47	5,443.75	92,106.22
02/01/29	537,468.73	15,831.23	4,618.75	20,449.98
08/01/29	521,637.50	86,662.47	4,618.75	91,281.22
02/01/30	434,975.03	15,831.23	3,793.75	19,624.98
08/01/30	419,143.80	91,662.47	3,793.75	95,456.22
02/01/31	327,481.33	15,831.23	2,893.75	18,724.98
08/01/31	311,650.10	91,662.47	2,893.75	94,556.22
02/01/32	219,987.63	15,831.23	1,993.75	17,824.98
08/01/32	204,156.40	91,662.47	1,993.75	93,656.22
02/01/33	112,493.93	15,831.23	1,056.25	16,887.48
08/01/33	96,662.70	96,662.70	1,056.25	97,718.95
Total		\$ <u>1,812,380.53</u>	\$ <u>351,737.50</u>	\$ <u>2,164,118.03</u>

"D-21"

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

	<u>REF.</u>		
Balance December 31, 2013	D	\$	230,000.00
Increased by:			
Transfer from Deferred Reserve for Amortization	D-24		55,290.91
			<u>285,290.91</u>
Decreased by:			
Utilization to Pay Bond Anticipation Notes	D-19:D-23		230,000.00
Balance December 31, 2014	D	\$	<u>55,290.91</u>

"D-22"

SCHEDULE OF RESERVE FOR PAYMENT OF
DEBT ISSUANCE COSTS

Balance December 31, 2013 and 2014	D	\$	<u>35,409.46</u>
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"D-23"

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2013	D	\$	20,973,998.28
Increased by:			
Budget Appropriation - Costs of Improvements Authorized	D-5	\$	93,022.06
Principal Forgiveness on New Jersey Infrastructure Loans	D-15		1,909,358.00
Serial Bonds Refunded	D-18		715,000.00
Refunding Bonds Paid by Operating Budget	D-18		130,000.00
Bond Anticipation Notes Paid by Operating Budget	D-19		608,125.00
New Jersey Infrastructure Loans Paid by Operating Budget	D-20		1,057,278.25
Bond Anticipation Notes Paid from Reserve for Retirement of Debt	D-21		<u>230,000.00</u>
			<u>4,742,783.31</u>
			25,716,781.59
Decreased by:			
Canceled New Jersey Infrastructure Loan Receivable	D-15	\$	1.00
Refunding Bonds Issued	D-18		725,000.00
To Deferred Reserve for Amortization	D-24		<u>1,101,564.06</u>
			<u>1,826,565.06</u>
Balance December 31, 2014	D	\$	<u>23,890,216.53</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, 2013</u>	<u>FIXED CAPITAL AUTHORIZED</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>AUTHORIZATIONS CANCELED</u>	<u>BALANCE DECEMBER 31, 2014</u>
08-23	Acquisition of Meter Reading Software	07/10/08	\$ 10,000.00	\$	\$	\$	10,000.00
09-06	Removal and/or Replacement of Existing Water Mains Beneath Various Streets	04/17/09	84,550.26			84,550.26	
09-08	Completion of Improvements to the Existing Sanitary Gravity Sewer System	04/17/09	621.47			621.47	
09-25	Acquisition of Valves for Water Mains	10/02/09	31,172.23		(391.45)		30,780.78
09-26	Acquisition of Meter Reading Equipment	10/02/09	39,917.99				39,917.99
09-27	Acquisition of Various Pieces of Equipment	10/02/09	11,264.53		(10,097.70)		1,166.83
10-28	Acquisition of Two Utility Vehicles	07/09/10	1,955.42			1,955.42	
11-14	Acquisition and Replacement of Sewer Mains	04/01/11	14,768.72			14,768.72	
11-23	Acquisition of a Utility Body Truck	08/19/11	5,181.89			5,181.89	
11-24	Inspection of and Repairs to Well #1 (Peahala Park)	08/19/11	27,805.78			27,805.78	
11-25	Inspection of and Repairs to Well #23 (Holgate)	08/19/11	6,936.38			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	56,530.04		(354.27)		56,175.77
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/01	56,246.95		(330.00)		55,916.95
12-19	NJ/EIT Sewer Projects	08/03/12	43,169.70			43,169.70	
12-20	Construction of Salt Dome and Related Structures	09/21/12	24,948.32		192,149.24		136,858.33
12-25	Various Repairs Needed in Response to Loss Control Report	09/21/12	24,948.32			55,290.91	
13-20	Purchase of Two Pick-up Trucks	06/07/13	5,230.42		(416.79)		4,813.63
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13			364,523.97		364,523.97
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13			691,513.74		691,513.74
14-20	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	06/06/14		35,000.00			
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	07/25/14		55,000.00			
14-35	Costs Associated With the Acquisition of a Backhoe	10/24/14		100,000.00			
			<u>\$ 437,093.10</u>	<u>\$ 190,000.00</u>	<u>\$ 1,101,564.06</u>	<u>\$ 286,835.48</u>	<u>\$ 1,441,821.68</u>
		<u>REF.</u>	<u>D</u>	<u>D-14</u>	<u>D-23</u>		<u>D</u>
	Fund Balance						
	Capital Improvement Fund	D-2				\$ 158,612.92	
	Reserve for Retirement of Debt	D-17				72,931.65	
		D-21				55,290.91	
						<u>\$ 286,835.48</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, 2014</u>
10-15	Removal and Replacement of Sanitary Sewer Pipes Beneath Various Streets	\$ 71,580.00
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
12-11	Removal and Replacement of Sanitary Sewer Pipes	300,000.00
12-20	Construction of Salt Dome and Related Structures	163,827.00
13-19	Painting of Brant Beach & Holgate Water Towers	500,000.00
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	350,000.00
13-40	Removal and/or Replacement of Water Mains and Hydrants	1,011,089.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	40,000.00
14-01	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	4,400,000.00
14-20	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	665,000.00
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	400,000.00
14-38	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	500,000.00
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	500,000.00
14-40	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	3,000,000.00
14-41	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	<u>1,230,000.00</u>
		<u>\$ 13,907,673.00</u>

REF.

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

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

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**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 08008

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 groups of the Township of Long Beach, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon May 29, 2015. 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.

SUPLEE, CLOONEY & COMPANY

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 entity'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*.

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'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's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

May 29, 2015



SUPLEE, CLOONEY & COMPANY

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

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 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* that could have a direct and material effect on each of the Township of Long Beach's major federal programs for the year ended December 31, 2014. The Township's major federal 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 programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township of Long Beach's major federal 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*. Those standards and OMB Circular A-133 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 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 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 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 programs for the year ended December 31, 2014.

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 the 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 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 program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 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 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 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. Accordingly, this report is not suitable for any other purpose.



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

May 29, 2015

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2014

FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2014 FUNDS RECEIVED	2014 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2014
		FROM	TO				
14.218	CT-1518-13	01/01/13	Till Finished	\$ 37,000.00	\$ 37,000.00	\$	\$ 37,000.00
<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							
Total Department of Housing and Urban Development							
<u>DEPARTMENT OF JUSTICE:</u>							
Bureau of Justice Assistance							
Direct Program							
16.607	11BVP	01/01/11	Till Finished	739.80		666.20	739.80
16.607	14BVP	01/01/14	Till Finished	5,752.45	5,752.45	5,752.45	5,752.45
16.607	15BVP	01/01/15	Till Finished	3,953.50	3,953.50		
Total Department of Justice							
<u>DEPARTMENT OF TRANSPORTATION:</u>							
Highway Planning and Construction							
Indirect Programs - Passed Through the New Jersey							
Department of Transportation							
20.205	480-078-6320-AK3	01/01/11	Till Finished	142,455.54	26,120.69		142,455.54
20.205	480-078-6320-ALC	01/01/12	Till Finished	122,829.46	20,819.61		122,829.46
20.205	480-078-6320-XXX	01/10/13	Till Finished	246,202.83	46,940.30		246,202.83
Total Department of Transportation							
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY:</u>							
Alcohol Impaired Driving Countermeasures Incentive Grants 1							
Indirect Programs - Passed Through the New Jersey							
Department of Law and Public Safety							
20.616	100-066-1400-025	01/10/14	Till Finished	1,200.00	800.00	800.00	800.00
Cops in Shops							
2014							
<u>Safety Belt Performance Grants</u>							
Indirect Programs - Passed Through the New Jersey							
Department of Law and Public Safety							
20.600	100-066-1160-036	01/01/12	Till Finished	16,000.00		600.00	16,000.00
20.600	100-066-1160-036	01/01/14	Till Finished	28,400.00	28,400.00	28,400.00	28,400.00
Pedestrian/Bicycle Safety Education							
2012							
2014							
Total Department of Transportation							

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2014

FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM	TO	GRANT AWARD AMOUNT	2014 FUNDS RECEIVED	2014 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2014
66.458	711-042-4840-006-XXXXXX	11/18/11	Till Finished	\$ 233,207.00	\$	\$	\$ 233,207.00
66.458	711-042-4840-006-702223	11/18/11	Till Finished	1,092,540.00	90,875.00	90,875.40	1,092,540.00
66.458	711-042-4840-006-702223	11/18/11	Till Finished	546,268.00	45,437.00	45,436.20	546,268.00
66.468	711-042-4840-006-XXXXXX	11/18/11	Till Finished	977,764.20			977,764.20
66.468	711-042-4840-006-XXXXXX	11/18/11	Till Finished	488,885.60			488,885.60
66.458	711-042-4840-007-703224	09/21/12	Till Finished	144,043.00	123,203.00	14,571.59	123,303.00
66.458	711-042-4840-007-703224	09/21/12	Till Finished	288,087.00	246,406.00	29,128.18	246,406.00
66.468	707-042-4840-003-802300	10/18/13	Till Finished	1,941,683.00	1,250,497.00	1,248,143.79	1,250,497.00
66.458	711-042-4840-007-703224	10/18/13	Till Finished	790,000.00	386,873.00	(199,478.43)	386,873.00
66.458	711-042-4840-007-703224	10/18/13	Till Finished	1,580,000.00	773,745.00	(398,957.87)	773,745.00
					2,917,036.00	829,718.86	6,119,488.80
97.036	100-066-1200-A92	10/29/12	Till Finished	11,340,759.55	3,865,084.24	3,619,372.01	11,340,759.55
97.042	09-EMPG-P150-05	04/01/11	Till Finished	15,600.00			14,726.60
					3,865,084.24	3,619,372.01	11,355,486.15
				\$	\$ 6,904,966.49	\$ 4,485,309.52	\$ 18,075,155.03

DEPARTMENT OF ENVIRONMENTAL PROTECTION

Capitalization Grants for Drinking Water State Revolving Fund
 Indirect Programs - Passed Through the New Jersey
 Department of Environmental Protection
 Acquisition of Equipment
 Replacement of Sanitary Sewer Mains Beneath Various
 Streets
 Replacement of Sanitary Sewer Mains Beneath Various
 Streets
 Replacement of Existing Water Mains Beneath Various
 Streets
 Replacement of Existing Water Mains Beneath Various
 Streets
 Construction of Salt Dome and Related Structures
 Construction of Salt Dome and Related Structures
 Removal and/or Replacement of Water Mains and Hydrants
 Removal and/or Replacement of Existing Sanitary Sewer
 Pipe
 Removal and/or Replacement of Existing Sanitary Sewer
 Pipe

Total Department of Environmental Protection

DEPARTMENT OF HOMELAND SECURITY

Disaster Grants - Public Assistance
 Indirect Programs - Passed Through the New Jersey
 Department of Law and Public Safety
 Hurricane Sandy

Emergency Management Performance Grants

Indirect Programs - Passed Through the New Jersey
 Department of Law and Public Safety
 2011
 Total Department of Homeland Security

Total Federal Assistance

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2014

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM	GRANT PERIOD TO	GRANT AWARD AMOUNT	2014 FUNDS RECEIVED	2014 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2014
<u>JUDICIARY:</u>							
Direct Programs							
Alcohol Education and Rehabilitation Fund							
2006 and Prior	760-098-9735-001-060000	01/01/PY	Till Finished	\$ 18,361.62	\$	\$ 1,475.00	\$ 14,713.90
2007	760-098-9735-001-060000	01/01/07	Till Finished	4,067.69			
2008	760-098-9735-001-060000	01/01/08	Till Finished	2,706.26			
2009	760-098-9735-001-060000	01/01/09	Till Finished	2,570.19			
2010	760-098-9735-001-060000	01/01/10	Till Finished	2,320.48			
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			
2015	760-098-9735-001-060000	01/01/15	Till Finished	1,299.76	1,299.76		
Total Judiciary					1,299.76	1,475.00	14,713.90
<u>LAW AND PUBLIC SAFETY</u>							
Direct Programs							
Body Armor Replacement Fund							
2012	718-066-1020-001-090160	01/01/12	Till Finished	3,737.88		2,337.77	3,737.88
2013	718-066-1020-001-090160	01/01/13	Till Finished	3,652.37		3,652.37	3,652.37
2014	718-066-1020-001-090160	01/01/14	Till Finished	4,609.94		4,609.94	4,609.94
2015	718-066-1020-001-090160	01/01/15	Till Finished	3,536.65	3,536.65		
					3,536.65	10,600.08	12,000.19
Drunk Driving Enforcement Fund							
2008	100-078-6400-001-YYYY-xxxx	01/01/08	Till Finished	4,426.91		1,728.45	4,426.91
2010	100-078-6400-001-YYYY-xxxx	01/01/10	Till Finished	8,497.19			8,497.19
2011	100-078-6400-001-YYYY-xxxx	01/01/11	Till Finished	3,197.21		997.39	3,197.21
2013	100-078-6400-001-YYYY-xxxx	01/01/13	Till Finished	13,086.60		2,725.84	1,668.67
							17,789.98
Indirect Programs - Passed Through Ocean County							
Office of Emergency Management							
966 Reimbursement	100-066-1200-631-060400	01/01/12	Till Finished	52,303.00	45,000.00		52,303.00
966 Reimbursement	100-066-1200-631-060400	01/01/13	Till Finished	1,353.60	1,353.60	1,353.60	1,353.60
					46,353.60	1,353.60	53,656.60
Total Law and Public Safety					49,890.25	14,679.52	83,446.77

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2014

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2014 FUNDS RECEIVED	2014 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2014
ENVIRONMENTAL PROTECTION						
Direct Programs						
Clean Communities						
2013	765-042-4900-004-178910	01/01/13	\$ 37,736.76	\$ 35,388.00	\$ 23,367.46	\$ 37,736.76
2014	765-042-4900-004-178910	01/01/14	35,388.00	35,388.00	8,406.06	8,406.06
					31,773.52	46,142.82
Recycling Tonnage						
2013	100-042-4910-224-238490	01/01/13	20,076.66		14,997.39	20,076.66
2014	100-042-4910-224-238490	01/01/14	29,057.45		6,803.19	6,803.19
2015	100-042-4910-224-238490	01/01/15	23,852.67	23,852.67		
				23,852.67	21,800.58	26,879.85
Capitalization Grants for Drinking Water State Revolving Fund						
Replacement of Sanitary Sewer Mains Beneath Various Streets	711-042-4840-006-702223	11/18/11	1,092,539.00	90,875.00	90,874.40	1,092,539.00
Replacement of Existing Water Mains Beneath Various Streets	711-042-4840-006-XXXXXX	11/18/11	977,764.20			977,764.20
Construction of Salt Dome and Related Structures	711-042-4840-007-703224	09/21/12	144,043.00	123,204.00	14,565.59	123,204.00
Removal and/or Replacement of Water Mains and Hydrants	707-042-4840-003-802300	10/18/13	647,228.00	416,832.00	416,047.60	416,832.00
Removal and/or Replacement of Existing Sanitary Sewer Pipe	711-042-4840-007-703224	10/18/13	790,000.00	386,873.00	(199,478.43)	386,873.00
				1,017,784.00	322,009.16	2,997,212.20
Municipal Public Access Grant	CP14-022	01/01/13	25,000.00		2,400.00	2,400.00
Total Environmental Protection				1,077,024.67	377,983.26	3,072,634.87
HEALTH						
Indirect Programs - Passed Through Ocean County Health Department						
Municipal Alliance on Alcoholism and Drug Abuse	100-046-4230-JJJ-6310	01/01/12	16,723.73	(21,690.34)		16,723.73
2012				34,789.95		34,789.95
2013	100-046-4230-JJJ-6310	01/01/13	34,789.95	13,099.61		51,513.68
Total Health						
Total State Assistance			\$ 1,141,314.29	\$ 394,137.78	\$ 3,222,309.22	

TOWNSHIP OF LONG BEACH

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

YEAR ENDED DECEMBER 31, 2014

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>
Grant Fund	\$ 75,905.95	\$ 123,530.29	\$ 26,707.45	\$ 226,143.69
General Capital Fund	3,912,024.54			3,912,024.54
Utility Capital Fund	<u>2,917,036.00</u>	<u>1,017,784.00</u>	<u> </u>	<u>3,934,820.00</u>
	<u>\$ 6,904,966.49</u>	<u>\$ 1,141,314.29</u>	<u>\$ 26,707.45</u>	<u>\$ 8,072,988.23</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Grant Fund	\$ 36,218.65	\$ 72,128.62	\$ 36,624.23	\$ 144,971.50
General Capital Fund	3,619,372.01			3,619,372.01
Utility Capital Fund	<u>829,718.86</u>	<u>322,009.16</u>	<u> </u>	<u>1,151,728.02</u>
	<u>\$ 4,485,309.52</u>	<u>\$ 394,137.78</u>	<u>\$ 36,624.23</u>	<u>\$ 4,916,071.53</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, 2014

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 weaknesses identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | No |
| (3) Noncompliance material to the financial statements noted during the audit? | No |

Federal Programs(s)

- | | |
|---|------------|
| (1) Internal Control Over Major Federal Programs: | |
| (a) Material weaknesses identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | No |
| | |
| (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? | No |
| | |
| (4) Identification of Major Federal Program(s): | |

<u>Program</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Type</u>	<u>Award Amount</u>	<u>Amount Expended In 2014</u>
Bulletproof Vest Program	16.607	2011-14	B	\$ 6,492.25	\$ 6,418.65
Cops in Shops	20.616	2014	B	\$ 1,200.00	\$ 800.00
Pedestrian Bicycle Safety Education	20.600	2012-14	B	\$ 44,400.00	\$ 29,000.00
Infrastructure Projects	66.458&468	2011-13	A	\$ 6,382,621.00	\$ 829,718.86
Disaster Grants - Public Assist.	97.036	2012-14	A	\$11,340,759.55	\$3,619,372.01

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

(5) Program Threshold Determination:

Type A Federal Program Threshold \geq \$300,000.00

Type B Federal Program Threshold $<$ \$300,000.00

(6) Auditee qualified as a low-risk auditee under OMB Circular A-133? Yes

State Program(s) - Not Applicable

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

Internal Control Findings

None Reported.

Compliance Findings

None Reported

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

Federal Programs - None Reported

Status of Prior Year Audit Findings - Not Applicable

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TOWNSHIP OF LONG BEACH

PART III

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2014

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

	<u>YEAR 2014</u>		<u>YEAR 2013</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 3,251,000.00	3.87%	\$ 1,162,946.00	1.43%
Miscellaneous-From Other Than Local				
Property Tax Levies	7,131,281.84	8.49%	9,448,890.48	11.66%
Collection of Delinquent Taxes and Tax Title Liens	538,997.82	0.64%	708,792.68	0.87%
Collection of Current Tax Levy	<u>73,107,882.15</u>	<u>87.00%</u>	<u>69,735,972.16</u>	<u>86.03%</u>
<u>TOTAL INCOME</u>	<u>\$ 84,029,161.81</u>	<u>100.00%</u>	<u>\$ 81,056,601.32</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 25,903,768.41	31.52%	\$ 23,105,106.50	30.33%
County Taxes	32,674,829.24	39.76%	31,336,524.86	41.14%
Local District School Taxes	3,525,531.00	4.29%	3,459,316.00	4.54%
Regional School District Taxes	19,848,903.00	24.15%	18,245,844.00	23.95%
Other Expenditures	<u>226,719.34</u>	<u>0.28%</u>	<u>24,250.00</u>	<u>0.03%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 82,179,750.99</u>	<u>100.00%</u>	<u>\$ 76,171,041.36</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,849,410.82		\$ 4,885,559.96	
Fund Balance, January 1	<u>6,181,930.63</u>		<u>2,459,316.67</u>	
	8,031,341.45		7,344,876.63	
Less: Utilization as Anticipated Revenue	<u>3,251,000.00</u>		<u>1,162,946.00</u>	
Fund Balance, December 31	<u>\$ 4,780,341.45</u>		<u>\$ 6,181,930.63</u>	

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

	<u>YEAR 2014</u>		<u>YEAR 2013</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 600,000.00	5.34%	\$ 400,000.00	3.78%
Collection of Water-Sewer Rents	9,249,457.66	82.33%	9,315,930.38	88.05%
Miscellaneous - Other Than Water - Sewer Rents	<u>1,385,216.94</u>	<u>12.33%</u>	<u>864,583.25</u>	<u>8.17%</u>
<u>TOTAL INCOME</u>	<u>\$ 11,234,674.60</u>	<u>100.00%</u>	<u>\$ 10,580,513.63</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 7,347,506.90	74.73%	\$ 7,347,315.89	77.92%
Capital Improvements	105,000.00	1.07%	105,000.00	1.11%
Debt Service	2,054,576.69	20.90%	1,749,658.88	18.56%
Deferred Charges and Statutory Expenditures	324,377.06	3.30%	226,150.00	2.40%
Other Expenditures	<u>0.00</u>	<u>0.00%</u>	<u>1,062.00</u>	<u>0.01%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 9,831,460.65</u>	<u>100.00%</u>	<u>\$ 9,429,186.77</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,403,213.95		\$ 1,151,326.86	
Fund Balance, January 1	<u>2,580,597.52</u>		<u>1,829,270.66</u>	
	3,983,811.47		2,980,597.52	
Less: Utilization as Anticipated Revenue	<u>600,000.00</u>		<u>400,000.00</u>	
Fund Balance, December 31	<u>\$ 3,383,811.47</u>		<u>\$ 2,580,597.52</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Tax Rate	\$ <u>.961</u>	\$ <u>.924</u>	\$ <u>.892</u>
Appointment of Tax Rate:			
Municipal	.228	.224	.221
County	.426	.414	.393
Local School	.046	.045	.044
Regional School	.261	.241	.234

Assessed Valuation:

Year 2014	\$ <u>7,614,268,636.00</u>		
Year 2013		\$ <u>7,579,102,982.00</u>	
Year 2012			\$ <u>7,567,550,195.00</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.

2014	\$73,776,616.59	\$73,107,882.15	99.09%
2013	70,332,995.17	69,735,972.16	99.15%
2012	67,798,996.00	67,025,265.00	98.85%

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>
2014	\$1,046.83	\$624,303.27	\$625,350.10	0.01%
2013	175.38	546,971.97	547,147.35	0.01%
2012	157.00	711,240.00	711,397.00	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>
2014	\$27,400.00
2013	27,400.00
2012	27,400.00

COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2014	\$3,928,131	\$3,910,190
2013	3,894,458	3,920,572
2012	3,743,872	3,727,504

COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2014	\$5,361,838	\$5,339,268
2013	5,371,331	5,395,359
2012	5,416,182	5,413,387

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	2014	\$ 4,780,341.00	\$ 3,512,250.00
	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
Water-Sewer Utility Operating Fund	2014	\$ 3,383,811.00	\$ 1,652,750.00
	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

EQUALIZED VALUATIONS – REAL PROPERTY

2014	\$	8,224,186,818.00
2013		8,291,288,543.00
2012		8,438,633,453.00

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	*	
Kyle Ominski	Administrator	*	
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.

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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, 2011, 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:

- 8' Knapheide Platform, Snow Plow and Class 5 Hitch
- Repairs and Maintenance of Vehicles
- Air Conditioning and Heating Service, Maintenance and Repair
- Emergency Rental of Bulldozers and Loaders
- Calcium Hypochlorite
- Surf Rake
- Water/Sewer Fittings
- 2014 Emergency Electrical Repairs
- Lifeguard and Beach Badge Uniforms
- Six (6) 2014 Ford E350 All Star Passenger Buses
- 2014 Lightening Protection at Public Safety/Municipal Complex
- Generator Maintenance
- Reconstruction of Holgate and North Beach Tennis Courts
- Reconstruction of Facilities at Holgate Parking Lot
- Plan Review and Inspection Services
- Paving of Peahala Park Tennis Courts
- Repairs and Painting of Brant Beach and Holgate Water Towers
- Bulkhead Replacement
- Holgate Sanitary Sewer Replacement
- Reconstruction of Indiana Avenue
- Electronic Ticketing System
- Police Uniforms

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
Storm Damage Consultant
Engineers
Financial Advisor
Labor Counsel
Lightening Protection Consultant
Lobbyist
Medical Services
Municipal Prosecutor
Pediatric Services
Public Defender
Title Search Services
Water Testing

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

None

CONTRACTS OR AGREEMENTS NOT REQUIRED TO BE ADVERTISED PER
N.J.S.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 that amount, and for those contracts that are for subject matter enumerated in subsection (1) of section 5 of P.L. 1971, c.198 (C.40A:11-5), except for paragraph (a) of that subsection concerning professional services and paragraph (b) of that subsection concerning work by employees of contracting unit, the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable. The award shall be made to a vendor whose response is most advantageous, price and other factors considered. The contracting agent shall retain the record of the quotation solicitation and shall include a copy of the record with the voucher used to pay the vendor."

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 10, 2014 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>
2014	9
2013	3
2012	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 2014 Taxes	50
Payment of 2014 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 2014.

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 13-01, relating to encumbrances, was corrected in 2014.

OTHER COMMENTS

NONE

RECOMMENDATIONS

NONE

