

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, 2015*

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, 2015



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The 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, 2015 and 2014, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2015, 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 misstatements, 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 audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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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 group of the Township of Long Beach as of December 31, 2015 and 2014, or the results of its operations and changes in fund balance for the years then ended of the revenues or expenditures for the year ended December 31, 2015.

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 balances sheets of the various individual funds and account group as of December 31, 2015 and 2014, the regulatory basis statement of operations and changes in fund balance for the years then ended and the regulatory basis statement of revenues and expenditures and changes in fund balance for the year ended December 31, 2015 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 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 the Uniform Guidance and the schedule of expenditures of state financial assistance as required by New Jersey OMB 15-08 are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information and schedules listed above and also listed in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the regulatory financial statements. Such information has been subjected to the auditing procedures applied in the audit of the regulatory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory financial statements or to the regulatory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information listed and data in the table of contents, schedule of expenditures of federal awards, as required by the Uniform Guidance and the schedule of expenditures of state financial assistance as required by New Jersey OMB 15-08 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 31, 2016 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 31, 2016

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 16,240,456.44	\$ 14,788,801.45
Change and Petty Cash Funds	A-4	750.00	750.00
Receivables with Full Reserves:			
Taxes Receivable	A-5	543,453.05	624,303.27
Tax Title Liens Receivable	A-6	1,279.29	1,046.83
Property Acquired for Taxes at Assessed Valuation	A-7	27,400.00	27,400.00
Revenue Accounts Receivable	A-8	12,585.26	8,558.38
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-20	277.40	67.40
		<u>585,095.00</u>	<u>661,475.88</u>
		<u>16,826,301.44</u>	<u>15,762,876.82</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-21	54,791.83	190,069.06
Grants Receivable	A-22	63,329.39	46,505.67
		<u>118,121.22</u>	<u>236,574.73</u>
		<u>\$ 16,944,422.66</u>	<u>\$ 15,999,451.55</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, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-17	\$ 1,368,494.53	\$ 1,562,997.29
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-10	32,724.06	25,724.06
Due to State of New Jersey Other	A-10	18,872.00	21,802.00
Tax Overpayments	A-11	5,357.18	14,207.28
Prepaid Taxes	A-12	1,336,065.47	1,188,271.64
Due County - Added and Omitted Taxes	A-14	253,633.45	267,571.23
Local District School Tax Payable	A-15	274,159.52	672,588.25
Regional School District Tax Payable	A-16	6,962,742.98	5,708,965.26
Amounts Due Other Agencies	A-18	128,005.51	139,331.84
Interfunds Payable	A-20	61,713.04	190,069.06
Reserve for Encumbrances	A-19	556,402.51	529,531.58
		<u>10,998,170.25</u>	<u>10,321,059.49</u>
Reserve for Receivables		585,095.00	661,475.88
Fund Balance	A-1	<u>5,243,036.19</u>	<u>4,780,341.45</u>
		<u>16,826,301.44</u>	<u>15,762,876.82</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	29,988.22	23,747.45
Grants - Appropriated	A-23	85,068.48	160,777.25
Grants - Unappropriated	A-24	3,064.52	52,050.03
		<u>118,121.22</u>	<u>236,574.73</u>
		<u>\$ 16,944,422.66</u>	<u>\$ 15,999,451.55</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, 2015</u>	YEAR ENDED DECEMBER <u>31, 2014</u>
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 3,512,250.00	\$ 3,251,000.00
Miscellaneous Revenue Anticipated	A-2	5,111,389.66	6,187,260.22
Receipts from Delinquent Taxes	A-2	620,519.35	538,997.82
Receipts from Current Taxes	A-2	75,848,694.66	73,107,882.15
Non-Budget Revenues	A-2	396,135.16	315,709.81
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	A-17	1,227,575.69	340,116.80
Canceled Grant Appropriated Reserves	A-23	400.00	258,113.06
Cancelled Accounts Payable			30,050.95
Prior Year Interfunds Returned			31.00
<u>Total Income</u>		<u>86,716,964.52</u>	<u>84,029,161.81</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		10,290,409.59	9,967,251.55
Other Expenses		10,269,877.42	10,924,607.50
Capital Improvements		1,460,000.00	903,000.00
Municipal Debt Service		1,419,577.86	1,392,671.36
Deferred Charges and Statutory Expenditures		<u>2,539,122.55</u>	<u>2,716,238.00</u>
	A-3	25,978,987.42	25,903,768.41
Senior Citizen Deductions Disallowed			
Prior Year Taxes	A-10	5,750.00	3,025.34
County Taxes	A-14	33,877,685.57	32,674,829.24
Local District School Taxes	A-15	2,641,085.00	3,525,531.00
Regional School District Taxes	A-16	20,187,232.00	19,848,903.00
Interfund Advances	A-20	210.00	
Canceled Grant Receivables	A-22	400.00	223,694.00
Refund of Prior Year Revenue	A-4	50,669.79	
<u>Total Expenditures</u>		<u>\$ 82,742,019.78</u>	<u>\$ 82,179,750.99</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, 2015</u>	YEAR ENDED DECEMBER <u>31, 2014</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess in Revenue		\$ 3,974,944.74	\$ 1,849,410.82
<u>Fund Balance</u>			
Balance, January 1	A	<u>4,780,341.45</u>	<u>6,181,930.63</u>
		8,755,286.19	8,031,341.45
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>3,512,250.00</u>	<u>3,251,000.00</u>
Fund Balance, December 31	A	\$ <u><u>5,243,036.19</u></u>	\$ <u><u>4,780,341.45</u></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, 2015

REF.	BUDGET	ANTICIPATED		EXCESS OR (DEFICIT)
		SPECIAL N.J.S.A. 40A:4-87	REALIZED	
A-1	\$ 3,512,250.00	\$	\$ 3,512,250.00	\$
Fund Balance Anticipated				
Miscellaneous Revenues:				
Licenses:				
A-8	26,725.00		31,245.00	4,520.00
A-8	95,000.00		154,434.36	59,434.36
A-8	144,003.90		168,486.02	24,482.12
A-8	32,000.00		29,055.93	(2,944.07)
A-8	1,460,000.00		1,622,195.00	162,195.00
A-8	675,438.00		675,438.00	
A-8	422,000.00		525,491.49	103,491.49
A-8	278,000.00		278,000.00	
Shared Services Agreements:				
A-8	593,344.92		593,344.92	
A-8	165,345.87		165,016.79	(329.08)
A-8	228,245.00		228,245.00	
A-8	7,410.00		7,410.00	
A-8	4,500.00		4,500.00	
A-8	30,000.00		27,045.98	(2,954.02)
A-8	31,800.00		36,896.16	5,096.16
A-8	300,000.00		300,000.00	
A-8	30,000.00		30,000.00	
A-21	1,299.76		1,299.76	
A-21	3,536.65	3,530.99	7,067.64	
A-21	3,953.50		3,953.50	
A-21		43,017.15	43,017.15	
A-21		4,000.00	4,000.00	

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, 2015

	REF.	ANTICIPATED		SPECIAL N.J.S.A. 40A:4-87	REALIZED	EXCESS OR (DEFICIT)
		BUDGET				
Community Development Block Grant	A-21	\$	\$	16,000.00	\$	\$
Cops in Shops - Summer Shore Initiative	A-21			1,200.00		1,200.00
Drive Sober or Get Pulled Over	A-21			5,000.00		5,000.00
JIF Safety Incentive Award	A-21			250.00		250.00
Ocean County Tourism Grant - L.I.T. Tournament	A-21			1,000.00		1,000.00
Pedestrian/Bicycle Safety Education and Enforcement	A-21	19,407.45		11,000.00		11,000.00
Recycling Revenue and Residue	A-21	23,852.67		19,407.45		19,407.45
Recycling Tonnage Grant	A-21			23,852.67		23,852.67
966 Grant Program	A-21			16,156.84		16,156.84
	A-1	<u>4,653,362.72</u>		<u>101,154.98</u>		<u>5,111,389.66</u>
Receipts from Delinquent Taxes	A-2	618,787.28			620,519.35	1,732.07
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	<u>17,840,500.00</u>			<u>18,389,409.51</u>	<u>548,909.51</u>
<u>Budget Totals</u>		26,624,900.00		101,154.98	27,633,568.52	907,513.54
Non-Budget Revenues	A-1:A-2				396,135.16	396,135.16
	REF.	<u>\$ 26,624,900.00</u>		<u>\$ 101,154.98</u>	<u>\$ 28,029,703.68</u>	<u>\$ 1,303,648.70</u>

REF. A-3 A-3 A-3

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015

REF.

ANALYSIS OF REALIZED REVENUE

Current Tax Collections	A-1:A-5	\$ 75,848,694.66
Less: Allocated to School and County Taxes	A-5	<u>58,206,002.57</u>
Amount for Support of Municipal Budget Appropriations	A-2	<u>\$ 18,389,409.51</u>

INTEREST AND COSTS ON TAXES

Delinquent Interest Collections	A-8	\$ <u>168,486.02</u>
	A-2	<u>\$ 168,486.02</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ <u>620,519.35</u>
	A-1:A-2	<u>\$ 620,519.35</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 4,958,184.65
Interfund - Federal and State Grant Fund	A-21	<u>153,205.01</u>
	A-1:A-2	<u>\$ 5,111,389.66</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs		\$ 2,000.00
Cable TV Franchise Fee		71,856.21
Cat Licenses		3.50
Certified Lists		1,290.00
Fish and Wild Life		6,316.00
Police Reports		1,059.60
Rent - Polling Places		200.00
Site Plan Application Fee		4,050.00
Sub-Division Application Fees		5,500.00
Variance Application Fees		22,500.00
Vital Statistics		1,804.00
Bus Donations		92,759.88
Gathering Fee		700.00
Copies		191.51
SC/Vet 2% Administrative Fee		1,545.00
Worker's Comp Claims		4,620.00
Application Fees		500.00
Auction Proceeds		9,797.86
Unclassified		<u>169,164.20</u>
	A-4	<u>395,857.76</u>
Statutory Excess in Animal Control Reserve	A-20	<u>277.40</u>
	A-1:A-2	<u>\$ 396,135.16</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, 2015

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
OPERATIONS WITHIN CAPS						
Administrative and Executive						
Revenue and Finance Director						
Salaries and Wages	\$ 12,330.00	\$ 12,330.00	\$ 12,326.09	\$	3.91	\$
Other Expenses	500.00	500.00	493.00		7.00	
Municipal Clerk						
Salaries and Wages	320,000.00	295,000.00	270,888.16		24,111.84	
Other Expenses	35,000.00	25,000.00	16,362.11	107.50	8,530.39	
Upgrade General Code	8,000.00	8,000.00	5,986.91		2,013.09	
Advertising						
Other Expenses	25,000.00	15,000.00	8,580.46	882.00	5,537.54	
Election						
Other Expenses	800.00	1,000.00	771.96		228.04	
Financial Administration						
Salaries and Wages	230,000.00	233,000.00	232,609.87		390.13	
Other Expenses	30,000.00	20,000.00	13,310.66	2,346.45	4,342.89	
Audit Services						
Other Expenses	50,000.00	50,000.00	45,000.00		5,000.00	
Purchasing						
Salaries and Wages	9,900.00	9,900.00	9,810.06		89.94	
Other Expenses	500.00	500.00	500.00			
Other Expenses Centralized Purchasing	32,000.00	24,000.00	16,428.38	1,180.55	6,391.07	
Tax Collection						
Salaries and Wages	132,400.00	132,400.00	132,085.48		314.52	
Other Expenses	12,500.00	12,500.00	11,270.65		1,229.35	
Tax Assessment						
Salaries and Wages	195,000.00	195,000.00	184,333.09		10,666.91	
Other Expenses	72,000.00	72,000.00	18,460.88	317.74	53,221.38	

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, 2015

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
\$	325,000.00	\$ 325,000.00	\$ 221,329.75	\$	103,670.25	\$
Legal Services						
Other Expenses						
Lobbyist - Beach Replenishment						
Other Expenses	37,200.00	37,200.00	36,000.00		1,200.00	
Consulting Services						
Other Expenses	75,000.00	75,000.00	28,804.64	46,195.36		
Engineering Services						
Other Expenses	70,000.00	140,000.00	113,073.45	5,209.71	21,716.84	
Land Use Administration						
Planning Board						
Salaries and Wages	107,500.00	107,500.00	97,404.58		10,095.42	
Other Expenses	17,000.00	17,000.00	3,386.58	215.00	13,398.42	
Insurance						
Liability Insurance	139,800.00	139,800.00	139,800.00			
Other Insurance	4,000.00	4,000.00	3,525.00		475.00	
Worker Compensation	285,600.00	285,600.00	285,600.00			
Employee Group Insurance	3,179,389.00	3,179,389.00	2,985,855.92	1,258.80	192,274.28	
Unemployment Insurance	50,000.00	50,000.00	40,413.57		9,586.43	
Public Safety Functions						
Public Affairs/Public Safety Director						
Salaries and Wages	13,666.00	13,666.00	13,666.00			
Other Expenses	2,000.00	2,300.00	1,953.25		346.75	
Police						
Salaries and Wages	4,418,189.95	4,297,239.95	4,217,453.41		79,786.54	
Other Expenses	400,070.26	500,070.26	284,176.39	192,034.58	23,859.29	
Emergency Management						
Salaries and Wages	17,250.00	18,200.00	18,200.00			
Other Expenses	26,700.00	26,700.00	21,974.86	4,725.14		
Aid to Volunteer Fire Company	329,791.00	329,791.00	329,791.00			

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, 2015

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
	\$	134,850.00	\$	134,850.00	\$	\$
Aid to Volunteer Ambulance Company						
Municipal Court						
Salaries and Wages	168,500.00	171,500.00	169,654.45		1,845.55	
Other Expenses	14,000.00	14,000.00	11,904.86	432.00	1,663.14	
Public Defender						
Other Expenses	7,200.00	8,200.00	7,461.63	678.33	60.04	
Municipal Prosecutor						
Other Expenses	22,400.00	22,400.00	18,639.60	1,863.96	1,896.44	
Public Works Functions						
Public Works and Property Director						
Salaries and Wages	12,326.00	12,326.00	12,326.00			
Other Expenses	1,000.00	1,000.00	268.49		731.51	
Streets and Roads Maintenance						
Salaries and Wages	515,000.00	530,000.00	517,195.09		12,804.91	
Other Expenses	140,000.00	140,000.00	119,505.31	14,761.91	5,732.78	
Schedule C Public Works						
Other Expenses	100,000.00	85,000.00	20,499.10		64,500.90	
Public Works						
Salaries and Wages	905,000.00	827,000.00	811,644.76		15,355.24	
Other Expenses	160,000.00	250,000.00	150,979.24	78,906.31	20,114.45	
Garbage and Trash Removal						
Other Expenses						
Garbage and Recycling Collection	1,120,638.00	1,120,638.00	1,027,251.50	93,386.50		
Sanitary Landfill Fees	560,000.00	512,000.00	409,731.19		102,268.81	
Recycling						
Salaries and Wages	160,000.00	160,000.00	143,609.08		16,390.92	
Other Expenses	5,000.00	5,000.00	1,702.21		3,297.79	

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, 2015

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
\$	290,000.00	\$ 270,000.00	\$ 258,090.02	\$	11,909.98	\$
	164,000.00	164,000.00	144,241.20	9,236.02	10,522.78	
Public Building and Grounds						
Salaries and Wages	203,755.00	229,755.00	224,866.38		4,888.62	
Other Expenses	82,000.00	82,000.00	43,306.76	16,262.48	22,430.76	
Health and Human Services						
Board of Health	30,000.00	30,000.00	21,850.00		8,150.00	
Salaries and Wages						
Other Expenses	1,200.00	1,200.00	1,200.00			
Aid to Domestic Violence						
Other Expenses	14,120.00	14,120.00	14,120.00			
Aid to Health Care Facilities						
Other Expenses	14,420.00	14,420.00	14,420.00			
Aid to Senior Citizens Center						
Other Expenses	3,125.00	3,125.00	3,125.00			
Aid to Museum						
Other Expenses	500.00	500.00	500.00			
Parks and Recreation Functions						
Recreation						
Other Expenses	20,000.00	23,000.00	21,331.08		1,668.92	
Parks and Playgrounds	500.00	500.00	205.34		294.66	
Salaries and Wages						
Other Expenses	1,280,000.00	1,257,000.00	1,208,325.30		48,674.70	
Lifeguards						
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, 2015

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
\$	110,000.00	\$ 130,000.00	\$ 107,019.47	\$ 22,058.38	\$ 922.15	\$
Lifeguards						
Other Expenses						
Beach Badges						
Salaries and Wages	185,500.00	185,500.00	180,669.66		4,830.34	
Other Expenses	36,000.00	36,000.00	34,663.45	769.89	566.66	
Accumulated Absence Liability						
Other Expenses	150,000.00	150,000.00	150,000.00			
Celebration of Public Events						
Other Expenses	35,000.00	20,000.00	18,133.24		1,866.76	
Transportation						
Salaries and Wages	145,000.00	145,000.00	135,991.88		9,008.12	
Other Expenses	25,000.00	25,000.00	20,415.11	279.27	4,305.62	
Uniform Construction Code Appropriations						
Offset by Dedicated Revenues						
(N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	335,000.00	335,000.00	267,649.37		67,350.63	
Other Expenses	87,000.00	87,000.00	40,865.54	23,412.79	22,721.67	
Unclassified						
Electricity	145,000.00	145,000.00	107,990.33		37,009.67	
Street Lighting	288,000.00	288,000.00	274,636.96		13,363.04	
Telephone	175,000.00	175,000.00	146,167.84	120.76	28,711.40	
Natural Gas	30,000.00	35,500.00	23,452.23	1,749.85	10,297.92	
Gasoline	225,000.00	195,000.00	142,504.29	123.69	52,372.02	
Share Equipment - Other Expenses	105,000.00	130,000.00	110,172.40	2,096.18	17,731.42	
Community Rating System						
Salaries and Wages	8,800.00	8,800.00	8,756.41		43.59	
Other Expenses	2,500.00	2,500.00	1,545.67		954.33	
Total Operations within Caps	18,881,420.21	18,831,420.21	17,105,063.60	520,611.15	1,205,745.46	

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, 2015

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
\$	9,685,116.95	\$ 9,469,116.95	\$ 9,148,886.22	\$ 520,611.15	\$ 320,230.73
	9,196,303.26	9,362,303.26	7,956,177.38		885,514.73
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>					
<u>WITHIN CAPS</u>					
Statutory Expenditures					
Contribution to:					
Public Employees Retirement System	364,895.56	364,895.56	364,895.56		
Social Security System (O.A.S.I.)	763,200.00	763,200.00	722,589.12		40,610.88
Police and Firemen's Retirement System					
of New Jersey	934,714.00	934,714.00	934,714.00		
Defined Contribution Retirement Program	800.00	800.00	694.74		105.26
Total Deferred Charges and Statutory					
Expenditures within Caps	2,063,609.56	2,063,609.56	2,022,893.42		40,716.14
Total Appropriations within Caps	20,945,029.77	20,895,029.77	19,127,957.02	520,611.15	1,246,461.60
<u>OPERATIONS EXCLUDED FROM CAPS</u>					
Employee Group Health	99,611.00	99,611.00	99,611.00		
911 Emergency Phone					
Salaries and Wages	40,940.00	40,940.00	40,940.00		
Other Expenses	8,550.00	8,550.00	626.30	7,923.70	
Uniform Construction Code					
Salaries and Wages	173,400.00	173,400.00	172,868.07		531.93
Other Expenses	104,600.00	104,600.00	101,411.00		3,189.00
Length of Service Awards Program	99,715.00	99,715.00	10,403.00		89,312.00
Recycling Fees	20,000.00	20,000.00	20,000.00		
<u>Interlocal Municipal Service Agreements</u>					
Barnegat Light Police Protection					
Salaries and Wages	474,675.94	474,675.94	474,675.94		

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, 2015

	APPROPRIATED		BUDGET AFTER MODIFICATION	PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET				ENCUMBERED	RESERVED	
Barnegat Light Police Protection	\$ 118,668.98	\$	118,668.98	\$ 118,393.98	\$	275.00	\$
Other Expenses	132,276.70		132,276.70	132,276.70			
Police Dispatching Services	33,069.17		33,069.17	27,146.39		5,922.78	
Salaries and Wages	228,245.00		228,245.00	207,927.98		20,317.02	
Other Expenses	7,410.00		7,410.00	6,057.14		1,352.86	
Health Contracts	4,500.00		4,500.00	4,500.00			
Mobile Data Terminals							
License Plate Recognition							
Public and Private Programs Offset by							
Revenues							
Matching Funds for Grants	30,000.00		29,000.00				29,000.00
Alcohol Education and Rehabilitation Fund	1,299.76		1,299.76	1,299.76			
Body Armor Replacement Fund	3,536.65		7,067.64	7,067.64			
Bullet Proof Vest	3,953.50		3,953.50	3,953.50			
Clean Communities Program (40A:4-46 + 43,017.15)			43,017.15	43,017.15			
Click It or Ticket (40A:4-46 + 4,000.00)			4,000.00	4,000.00			
Community Development Block Grant (40A:4-46 + 16,000.00)			16,000.00	16,000.00			
Cops in Shops - Summer Shore Initiative (40A:4-46 + 1,200.00)			1,200.00	1,200.00			
Drive Sober or Get Pulled Over (40A:4-46 + 5,000.00)			5,000.00	5,000.00			
JIF Safety Incentive Award			250.00	250.00			
Ocean County Tourism Grant - L.I.T.							
Tournament							
Grantor Share (40A:4-46 + 1,000.00)			1,000.00	1,000.00			
Local Matching Share			1,000.00	1,000.00			
Pedestrian/Bicycle Safety Education and							
Enforcement (40A:4-46 + 11,000.00)			11,000.00	11,000.00			
Recycling Revenue and Residue	19,407.45		19,407.45	19,407.45			
Recycling Tonnage Grant	23,852.67		23,852.67	23,852.67			
966 Grant Program (40A:4-46 + 16,156.84)			16,156.84	16,156.84			

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, 2015

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
Total Operations Excluded from Caps	\$ 1,627,711.82	1,728,866.80	1,571,042.51	35,791.36	122,032.93
Detail:					
Salaries and Wages	821,292.64	821,292.64	820,760.71		531.93
Other Expenses	806,419.18	907,574.16	750,281.80	35,791.36	121,501.00
<u>CAPITAL IMPROVEMENTS EXCLUDED</u>					
<u>FROM CAPS</u>					
Capital Improvement Fund	415,000.00	465,000.00	465,000.00		
Lighting for Parking Lot	30,000.00	30,000.00	30,000.00		
Site Remediation	30,000.00	30,000.00	30,000.00		
Various Drainage Projects	50,000.00	50,000.00	50,000.00		
Purchase of Computers	30,000.00	30,000.00	30,000.00		
Beach Replenishment	500,000.00	500,000.00	500,000.00		
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	25,000.00	25,000.00	25,000.00		
Heating and Air Conditioning Upgrades	50,000.00	50,000.00	50,000.00		
Sign Acquisition - Beach, Streets & Roads	10,000.00	10,000.00	10,000.00		
Purchase of Propane Tanks	20,000.00	20,000.00	20,000.00		
Purchase of Real Property	200,000.00	200,000.00	200,000.00		
Total Capital Improvements Excluded from Caps	1,410,000.00	1,460,000.00	1,460,000.00		

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, 2015

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Appropriation by 40A:4-87	A-2	\$ 101,154.98
Budget	A-2	<u>26,624,900.00</u>
	A-3	<u>\$ 26,726,054.98</u>
		<u>EXPENDED PAID OR CHARGED</u>
Prepaid Payroll	A	\$ 311,849.49
Reserve for Uncollected Taxes	A-2	746,717.42
Disbursements	A-4	23,588,035.88
Interfund - Federal and State Grant Fund	A-21	<u>154,205.01</u>
	A-3	<u>\$ 24,800,807.80</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>REF.</u>	<u>BALANCE DECEMBER 31, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>ASSETS</u>			
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,350.20</u>	\$ <u>1,332.80</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	1,748,479.96	1,658,774.29
Interfund Receivable	B-4	<u>6,921.21</u>	<u>1,658,774.29</u>
		<u>1,755,401.17</u>	<u>1,658,774.29</u>
		\$ <u><u>1,756,751.37</u></u>	\$ <u><u>1,660,107.09</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,071.60	\$ 1,263.00
Due State of New Jersey	B-3	1.20	2.40
Interfunds Payable	B-4	<u>277.40</u>	<u>67.40</u>
		<u>1,350.20</u>	<u>1,332.80</u>
Trust - Other:			
Reserve for Encumbrances	B-5	23,618.51	4,739.64
Miscellaneous Reserves	B-6	<u>1,731,782.66</u>	<u>1,654,034.65</u>
		<u>1,755,401.17</u>	<u>1,658,774.29</u>
		\$ <u><u>1,756,751.37</u></u>	\$ <u><u>1,660,107.09</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, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 4,268,120.37	\$ 4,539,479.01
Deferred Charges to Future Taxation:			
Funded	C-4	5,115,733.16	5,601,074.73
Unfunded	C-5	13,298,197.27	11,489,877.26
Grants Receivable	C-6	<u>61,550.71</u>	<u>246,202.83</u>
		<u>\$ 22,743,601.51</u>	<u>\$ 21,876,633.83</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded	C-7	\$ 523,399.16	\$ 546,233.68
Unfunded	C-7	5,014,292.81	3,167,458.74
Capital Improvement Fund	C-8	12,803.25	39,303.25
Serial Bonds Payable	C-9	5,021,000.00	5,476,000.00
Bond Anticipation Notes Payable	C-10	6,066,750.00	6,365,417.00
Green Trust Loan Payable	C-11	85,049.95	112,290.13
Blue Acres Loan Payable	C-12	9,683.21	12,784.60
Reserve for:			
Encumbrances	C-13	848,193.01	1,642,903.62
Retirement of Debt	C-14	4,488,836.74	3,995,132.05
Miscellaneous Reserves	C-15	532,220.34	419,512.28
Fund Balance	C-1	<u>141,373.04</u>	<u>99,598.48</u>
		<u>\$ 22,743,601.51</u>	<u>\$ 21,876,633.83</u>

There were bonds and notes authorized but not issued on December 31, 2015 of \$7,231,447.27 (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, 2014	C	\$ 99,598.48
Increased by:		
Premium on Sale of Bond Anticipation Notes Issued	C-2	<u>41,774.56</u>
Balance, December 31, 2015	C	<u>\$ 141,373.04</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>	<u>BALANCE DECEMBER 31, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 5,324,451.71	\$ 5,397,502.37
Change Fund		150.00	150.00
		<u>5,324,601.71</u>	<u>5,397,652.37</u>
Prepaid Payroll	D-5		<u>32,722.03</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	45,557.32	66,738.03
Sewer Rents Receivable	D-8	68,797.32	103,148.93
		<u>114,354.64</u>	<u>169,886.96</u>
<u>Total Operating Fund</u>		<u>5,438,956.35</u>	<u>5,600,261.36</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	4,813,394.88	277,788.21
Fixed Capital	D-13	52,270,747.88	50,965,028.76
Fixed Capital Authorized and Uncompleted	D-14	20,279,502.44	9,510,221.56
New Jersey Infrastructure Loan Receivable	D-15	632,560.00	2,617,451.00
<u>Total Capital Fund</u>		<u>77,996,205.20</u>	<u>63,370,489.53</u>
		<u>\$ 83,435,161.55</u>	<u>\$ 68,970,750.89</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>	BALANCE DECEMBER 31, 2015	BALANCE DECEMBER 31, 2014
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4, D-9	\$ 1,546,885.91	\$ 1,760,883.59
Over Repair and Reconstruction of the Brant Beach	D-10	16,124.31	21,622.71
Accrue Treatment Plant	D-11	182,082.16	167,919.46
Reserve for Encumbrances	D-12	205,395.36	96,137.17
		<u>1,950,487.74</u>	<u>2,046,562.93</u>
Reserve for Receivables		114,354.64	169,886.96
Fund Balance	D-1	<u>3,374,113.97</u>	<u>3,383,811.47</u>
<u>Total Operating Fund</u>		<u>5,438,956.35</u>	<u>5,600,261.36</u>
Capital Fund:			
Reserve for Encumbrances	D-12	1,322,236.72	6,670,456.72
Improvement Authorizations:			
Funded	D-16	927,915.58	1,441,821.68
Unfunded	D-16	19,351,586.86	8,068,399.88
Capital Improvement Fund	D-17	283,871.66	308,871.66
Serial Bonds Payable	D-18	450,000.00	595,000.00
Bond Anticipation Notes Payable	D-19	5,000,000.00	1,652,750.00
New Jersey Environmental Infrastructure Trust			
Loans Payable	D-20	17,700,891.55	18,987,789.11
Reserve for Retirement of Debt	D-21	3,943,915.70	55,290.91
Reserve for Payment of Debt Issuance Costs	D-22	35,409.46	35,409.46
Reserve for Amortization	D-23	27,985,350.19	23,890,216.53
Deferred Reserve for Amortization	D-24	927,915.58	1,441,821.68
Fund Balance	D-2	<u>67,111.90</u>	<u>222,661.90</u>
<u>Total Capital Fund</u>		<u>77,996,205.20</u>	<u>63,370,489.53</u>
		<u>\$ 83,435,161.55</u>	<u>\$ 68,970,750.89</u>

There were bonds and notes authorized but not issued on December 31, 2015 of \$20,486,093.00 (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, 2015</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2014</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 1,652,750.00	\$ 600,000.00
Water Rents	D-3	4,061,400.04	3,910,189.97
Sewer Rents	D-3	5,434,568.21	5,339,267.69
Miscellaneous	D-3	273,241.57	298,808.84
Reserve for Retirement of Debt	D-3	40,000.00	
Water - Sewer Utility Capital Fund Balance	D-3	180,000.00	
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	1,053,453.97	1,085,346.10
Canceled Prior Year Encumbrance			1,062.00
		<u>12,695,413.79</u>	<u>11,234,674.60</u>
<u>TOTAL INCOME</u>			
 <u>EXPENDITURES</u>			
Operating	D-4	6,989,715.00	7,347,506.90
Capital Improvements	D-4	105,000.00	105,000.00
Debt Service	D-4	3,349,711.29	2,054,576.69
Deferred Charges	D-4	371,580.00	93,022.06
Statutory Expenditures	D-4	236,355.00	231,355.00
		<u>11,052,361.29</u>	<u>9,831,460.65</u>
Excess in Revenue		1,643,052.50	1,403,213.95
Fund Balance January 1	D	<u>3,383,811.47</u>	<u>2,580,597.52</u>
		5,026,863.97	3,983,811.47
Less: Utilized as Anticipated Revenue	D-1	<u>1,652,750.00</u>	<u>600,000.00</u>
Fund Balance December 31	D	<u>\$ 3,374,113.97</u>	<u>\$ 3,383,811.47</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

Balance December 31, 2014	<u>REF.</u> D	\$ 222,661.90
Increased by:		
Premium on Bond Anticipation Notes Issued	D-5	<u>24,450.00</u>
		247,111.90
Decreased by:		
Paid to Water Operating Fund as Anticipated Revenue	D-5	<u>180,000.00</u>
Balance December 31, 2015	D	<u>\$ 67,111.90</u>

"D-3"

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ 1,652,750.00	\$ 1,652,750.00	\$ _____
Rents - Water	D-1,7	3,764,000.00	4,061,400.04	297,400.04
Rents - Sewer	D-1,8	5,315,000.00	5,434,568.21	119,568.21
Miscellaneous	D-1,3	248,250.00	273,241.57	24,991.57
Special Items:				
Reserve for Retirement of Debt	D-1,21	40,000.00	40,000.00	
Water - Sewer Utility Capital Fund Balance	D-1,2	<u>180,000.00</u>	<u>180,000.00</u>	_____
		\$ <u>11,200,000.00</u>	\$ <u>11,641,959.82</u>	\$ <u>441,959.82</u>
	<u>REF.</u>	D-4		

ANALYSIS OF MISCELLANEOUS REVENUE

Interest on Delinquent User Charges	\$ 55,044.98
Interest on Investments	7,936.49
Sewer Connection Permits	1,863.00
Sewer Cut & Cap	11,860.00
Water - Sewer Miscellaneous	14,523.01
Water Connection Permits	42,593.00
Water Tower	<u>139,421.09</u>
	D-3,5
	\$ <u>273,241.57</u>

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2015

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Operating:						
Salaries and Wages	\$ 1,086,000.00	\$ 1,086,000.00	\$ 1,015,341.88	\$ 70,658.12	\$	
Other Expenses	4,960,658.90	4,960,658.90	3,298,859.80	205,395.36	1,456,403.74	
Shared Service Agreements:						
Water - Barnegat Light	384,294.00	384,294.00	384,294.00			
Water - Harvey Cedars	294,605.00	294,605.00	294,605.00			
Water - Surf City	255,525.00	255,525.00	241,902.00		13,623.00	
Water - Ship Bottom	1,980.00	1,980.00	1,980.00			
Sewer - Beach Haven	6,652.10	6,652.10	5,451.05		1,201.05	
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	145,000.00	145,000.00	145,000.00			
Payment of Bond Anticipation and Capital Notes	1,652,750.00	1,652,750.00	1,652,750.00			103.13
Interest on Bonds	5,600.00	5,600.00	5,496.87			
Interest on Notes	16,500.00	28,674.83	28,674.83			
Infrastructure Loan Principal	1,295,000.00	1,295,000.00	1,182,581.19			112,418.81
Infrastructure Loan Interest	382,500.00	370,325.17	335,208.40			35,116.77
Deferred Charges:						
Cost of Improvements Authorized	371,580.00	371,580.00	371,580.00			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	153,855.00	153,855.00	153,855.00			
Social Security System (O.A.S.I.)	76,000.00	76,000.00	76,000.00			
Unemployment Compensation Insurance	6,500.00	6,500.00	6,500.00			
	<u>\$ 11,200,000.00</u>	<u>\$ 11,200,000.00</u>	<u>\$ 9,300,080.02</u>	<u>\$ 205,395.36</u>	<u>\$ 1,546,885.91</u>	<u>\$ 147,638.71</u>
REF.	D-3		D-1	D-1,12	D, D-1	D-1
Disbursements			\$ 8,930,699.92			
Accrued Interest on Bonds, Notes and Loans			369,380.10			
			<u>\$ 9,300,080.02</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 31, 2015	BALANCE DECEMBER 31, 2014
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>132,320.63</u>	\$ <u>412,018.02</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>132,320.63</u>	\$ <u>412,018.02</u>

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

GENERAL FIXED ASSETS ACCOUNT GROUP

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

	<u>BALANCE DECEMBER 31, 2015</u>	<u>BALANCE DECEMBER 31, 2014</u>
<u>GENERAL FIXED ASSETS</u>		
Land and Easements	\$ 49,387,700.00	\$ 48,994,300.00
Buildings	5,057,700.00	5,057,700.00
Furniture, Fixtures, Vehicles and Equipment	<u>3,659,847.14</u>	<u>6,798,992.99</u>
	<u>\$ 58,105,247.14</u>	<u>\$ 60,850,992.99</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 58,105,247.14</u>	<u>\$ 60,850,992.99</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, 2015

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 Funds – 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets (Continued)

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

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

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

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

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

Fixed Capital - Water - Sewer Utility

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

Property and equipment purchased by the Water - Sewer Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. The fixed capital reported is as taken from the municipal records and does not necessarily reflect the true condition of such fixed capital. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization account in the utility capital fund represents charges to operations for the cost of acquisitions of property, equipment and improvements. The utility does not record depreciation on fixed assets.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Pensions (Continued)

Accounting and Financial Reporting for Pensions - In June 2012, the Governmental Accounting Standards Board (GASB) approved Statement No. 68 Accounting and financial reporting for pensions administered by state and local government employers. This Statement improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

In November of 2013, GASB approved Statement 71, Pension Transition for Contributions made Subsequent to the Measurement Date-an amendment to GASB No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or non-employer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or non-employer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or non-employer contributing entity that arise from other types of events.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Pensions (Continued)

At transition to Statement 68, if it is not practical for an employer or non-employer contributing entity to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, paragraph 137 of Statement 68 required that beginning balances for deferred outflows of resources and deferred inflows of resources not be reported. Consequently, if it is not practical to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or non-employer contributing entity's beginning net position and expense in the initial period of implementation.

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

Under GAAP, municipalities are required to recognize the pension liability in Statements of Revenues, Expenses, Changes in Net Assets (balance sheets) and Notes to the Financial Statements in accordance with GASB 68. The liability required to be displayed by GASB 68 is displayed as a separate line item in the Unrestricted Net Assets area of the balance sheet.

New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the net pension liability as a liability on their balance sheets. However, N.J.A.C.5:30 6.1(c)(2) requires municipalities to disclose GASB 68 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 68.

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, 2015:

	<u>CHANGE FUND</u>	<u>CASH IN BANK</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>RECONCILED BALANCE</u>
Current Fund	\$750.00	\$16,296,107.22	\$107,782.62	\$163,433.40	\$16,241,206.44
Animal Control Trust Fund		1,350.20			1,350.20
Trust Other Fund		1,829,963.28		81,483.32	1,748,479.96
General Capital Fund		4,351,160.17		83,039.80	4,268,120.37
Water-Sewer Operating Fund	150.00	5,330,767.18	4,021.61	10,337.08	5,324,601.71
Water-Sewer CapitalFund		4,955,074.50		141,679.62	4,813,394.88
Payroll Fund		279,671.25		147,350.62	132,320.63
	<u>\$900.00</u>	<u>\$33,044,093.80</u>	<u>\$111,804.23</u>	<u>\$627,323.84</u>	<u>\$32,529,474.19</u>

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, 2015, 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 \$32,544,093.00 was covered by NJ GUDPA.

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

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;
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

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

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, 2015.

NOTE 3: MUNICIPAL DEBT

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

SUMMARY OF STATUTORY DEBT CONDITION
ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.110%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Local School District Debt	\$ 647,997.11	\$ 647,997.11	\$
Regional School District Debt	43,636,984.55	43,636,984.55	
Water - Sewer Utility Debt	18,413,930.43	9,271,836.74	9,142,093.69
General Debt	<u>62,698,912.09</u>	<u>53,556,818.40</u>	<u>9,142,093.69</u>
	\$ 62,698,912.09	\$ 53,556,818.40	\$ 9,142,093.69

Net debt of \$9,142,093.69 divided by equalized valuation basis per N.J.S.40A:2-2, as amended, of \$8,285,455,720.33 equals 0.110%.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2015</u>	<u>YEAR 2014</u>	<u>YEAR 2013</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 11,182,483.16	\$ 11,966,491.73	\$ 12,360,618.45
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>23,150,891.55</u>	<u>21,235,539.11</u>	<u>18,508,277.36</u>
Total Issued	<u>\$ 34,333,374.71</u>	<u>\$ 33,202,030.84</u>	<u>\$ 30,868,895.81</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 7,231,447.27	\$ 5,124,460.26	\$ 2,994,287.75
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>20,486,093.00</u>	<u>13,907,673.00</u>	<u>10,961,190.52</u>
Total Authorized But Not Issued	<u>\$ 27,717,540.27</u>	<u>\$ 19,032,133.26</u>	<u>\$ 13,955,478.27</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 62,050,914.98</u>	<u>\$ 52,234,164.10</u>	<u>\$ 44,824,374.08</u>

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

Equalized Valuation Basis* - December 31, 2015	<u>\$ 8,285,455,720.33</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 289,990,950.21
Net Debt	<u>9,142,093.69</u>
Remaining Borrowing Power	<u>\$ 280,848,856.52</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	\$ 11,421,959.82
Deductions:	
Operating and Maintenance Cost	\$ 7,226,070.00
Debt Service per Water - Sewer Account	<u>3,349,711.29</u>
Total Deductions	<u>10,575,781.29</u>
Excess in Revenue	<u>\$ 846,178.53</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

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	\$ 764,000.00
Various % General Obligation Bonds Series 2014 issued May 29, 2014, installment maturities to March 1, 2027	3,807,000.00
Various % Refunding Bonds Series 2014 Issued May 29, 2014, installment maturities to December 1, 2018	<u>450,000.00</u>
	<u>\$5,021,000.00</u>

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>
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	520,000.00	68,986.00
2021-25	1,775,000.00	197,491.00
2026-27	<u>732,000.00</u>	<u>19,557.00</u>
Total	<u>\$5,021,000.00</u>	<u>\$691,909.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM OBLIGATIONS (CONTINUED)

General Capital Fund (Continued)

Green Trust Loan Program:

The Township has a low interest loan (1%) under the New Jersey Department of Environmental Protection's Green Trust Loan Program. The \$472,000.00 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>
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>\$ 85,050.00</u>	<u>\$ 3,002.00</u>

Blue Acres Loan Program:

The Township has a low interest loan (1%) under the New Jersey Department of Environmental Protection's Blue Acres Loan Program. The \$51,461.00 loan for Acquisition of Ocean Front Land was finalized on December 24, 2000. The Township must repay the loan in semi-annual installments over twenty years. Loan payments are due through the year 2018.

Debt service requirements are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2016	\$ 3,164.00	\$ 178.00
2017	3,227.00	114.00
2018	<u>3,292.00</u>	<u>50.00</u>
Total	<u>\$ 9,683.00</u>	<u>\$ 342.00</u>

Water - Sewer Utility Capital Fund:

Serial Bonds:

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

\$450,000.00

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water – Sewer Utility Capital Fund (Continued)

Serial Bonds (Continued)

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
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><u>450,000.00</u></u>	\$ <u><u>9,000.00</u></u>

New Jersey Environmental Infrastructure Loans:

The Township received various low interest loans (variable rate) under the New Jersey Environmental Infrastructure Trust Loan Program. The respective loan balances at December 31, 2015 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	\$1,232,381.22
New Jersey Environmental Infrastructure Trust - 2003A	1,119,412.90
New Jersey Environmental Infrastructure Trust - 2005A	540,233.65
New Jersey Environmental Infrastructure Trust - 2005A	378,446.91
New Jersey Environmental Infrastructure Trust - 2006A	415,322.02
New Jersey Environmental Infrastructure Trust - 2009A	288,474.62
New Jersey Environmental Infrastructure Trust - 2010A	1,472,930.41

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water – Sewer Utility Capital Fund (Continued)

New Jersey Environmental Infrastructure Loans (Continued)

New Jersey Environmental Infrastructure Trust - 2010A	1,462,796.70
New Jersey Environmental Infrastructure Trust - 2010B	1,548,319.59
New Jersey Environmental Infrastructure Trust - 2010B	1,739,821.21
New Jersey Environmental Infrastructure Trust - 2012A	1,595,469.88
New Jersey Environmental Infrastructure Trust - 2012A	1,790,262.01
New Jersey Environmental Infrastructure Trust - 2014A	2,387,133.60
New Jersey Environmental Infrastructure Trust - 2014A	<u>1,729,886.83</u>
	<u>\$17,700,891.55</u>

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
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	1,294,696.00	254,224.00
2021-25	5,884,193.00	858,706.00
2026-30	4,587,512.00	323,806.00
2031-33	<u>975,694.00</u>	<u>24,675.00</u>
Total	\$ <u>17,700,892.00</u>	\$ <u>2,729,687.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SHORT-TERM DEBT OBLIGATIONS:

Bond Anticipation Notes:

General Capital Fund:

ORDINANCE <u>NUMBER</u>	DATE OF <u>ORIGINAL ISSUE</u>	DATE OF <u>ISSUE</u>	DATE OF <u>MATURITY</u>	INTEREST <u>RATE</u>	<u>AMOUNT</u>
12-29	03/27/13	03/23/15	03/22/16	1.25%	\$ 825,000.00
13-03	09/06/13	09/02/15	09/01/16	1.50%	4,333,000.00
13-32	03/25/14	03/23/15	03/22/16	1.25%	150,000.00
13-33	03/25/14	03/23/15	03/22/16	1.25%	138,750.00
13-35	03/25/14	03/23/15	03/22/16	1.25%	210,000.00
14-42	03/23/15	03/23/15	03/22/16	1.25%	<u>410,000.00</u>
					<u>\$6,066,750.00</u>

Water – Sewer Utility Capital Fund:

ORDINANCE <u>NUMBER</u>	DATE OF <u>ORIGINAL ISSUE</u>	DATE OF <u>ISSUE</u>	DATE OF <u>MATURITY</u>	INTEREST <u>RATE</u>	<u>AMOUNT</u>
14-01	09/02/15	09/02/15	03/22/16	1.50%	\$ 4,400,000.00
15-03	09/02/15	09/02/15	03/22/16	1.50%	<u>600,000.00</u>
					<u>\$ 5,000,000.00</u>

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2015, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$ 7,231,447.27
Water – Sewer Utility Capital Fund	\$ 20,486,093.00

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.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

REFUNDING BONDS (CONTINUED)

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 \$1,765,038. 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, 2015. The Township has accumulated \$399,779 for this purpose in the Trust Other Fund and has budgeted \$150,000 in 2016 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2015 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2016, as introduced were as follows:

Current Fund	\$2,361,485
Water - Sewer Utility Fund	\$ 83,000

NOTE 6: PROPERTY TAXES

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

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

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

	BALANCE DECEMBER <u>31, 2015</u>	BALANCE DECEMBER <u>31, 2014</u>
Prepaid Taxes	\$1,336,065	\$1,188,272
Tax Overpayments	5,357	14,207
Water - Sewer Overpayments	16,124	21,623

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, 2015, 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, 2015:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 277.40	\$ 61,713.04
Federal and State Grant Fund	54,791.83	
Animal Control Trust Fund		277.40
Trust - Other Fund	6,921.21	
	<u>\$ 61,990.44</u>	<u>\$ 61,990.44</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.

NOTE 12: PENSION PLANS (CONTINUED)

Plan Descriptions (Continued)

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.

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 2015 PERS provides for employee contributions of 7.07% 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.

NOTE 12: PENSION PLANS (CONTINUED)

Plan Descriptions (Continued)

Funding Policy (Continued)

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 2015, 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 \$1,454,159 for 2015, \$1,362,996 for 2014 and \$1,363,130 for 2013.

Accounting and Financial Reporting for Pensions - GASB #68

The Governmental Accounting Standards Board (GASB) has issued Statement No. 68 "Accounting and Financial Reporting for Public Employees Pensions" and is effective for fiscal years beginning after June 15, 2014. This statement requires the State of New Jersey to calculate and allocate, for note disclosure purposes only, the unfunded net pension liability of Public Employees Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) of the participating municipality as of December 31, 2015. The statement does not alter the amounts of funds that must be budgeted for pension payments under existing state law.

Under accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, any unfunded net pension liability of the municipality, allocated by the State of New Jersey, is not required to be reported in the financial statements as presented and any pension contributions required to be paid are raised in that year's budget and no liability is accrued at December 31, 2015.

Public Employees Retirement System (PERS)

At June 30, 2015, the State reported a net pension liability of \$14,745,623.00 for the Township of Long Beach's proportionate share of the total net pension liability. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the Township's proportion was 0.0656879270 percent, which was an increase of 0.0027621536 percent from its proportion measured as of June 30, 2014.

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Additional Information

Collective balances at June 30, 2015 and 2014 are as follows:

	<u>6/30/2015</u>	<u>6/30/2014</u>
Collective deferred outflows of resources	\$5,086,138,484	\$1,032,618,058
Collective deferred inflows of resources	478,031,236	\$1,726,631,532
Collective net pension liability - local	22,447,996,119	18,722,735,003
Township's Proportion	0.0656879270%	0.0629257734%

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013. These actuarial valuations used the following assumptions:

	<u>June 30, 2014</u>	<u>June 30, 2015</u>
Inflation	3.01 Percent	3.04 Percent
Salary Increases (based on age)		
2012-2021	2.15-4.40 Percent	2.15-4.40 Percent
Thereafter	3.15-5.40 Percent	3.15-5.40 Percent
Investment Rate of Return	7.90 Percent	7.90 percent

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2014 and June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>June 30, 2015</u>		<u>June 30, 2014</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%	6.00%	0.80%
Core Bond			1.00%	2.49%
Intermediate Term Bonds			11.20%	2.26%
Mortgages	2.10%	1.62%	2.50%	2.17%
High Yield Bonds	2.00%	4.03%	5.50%	4.82%
Inflation Indexed Bonds	1.50%	3.25%	2.50%	3.51%
Broad U.S. Equities	27.25%	8.52%	25.90%	8.22%
Developed Foreign Markets	12.00%	6.88%	12.70%	8.12%
Emerging Market Equities	6.40%	10.00%	6.50%	9.91%
Private Equity	9.25%	12.41%	8.25%	13.02%
Hedge Funds/Absolute Returns	12.00%	4.72%	12.25%	4.92%
Real Estate (Property)	2.00%	6.83%	3.20%	5.80%
Commodities	1.00%	5.32%	2.50%	5.35%
U.S. Treasuries	1.75%	1.64%		
Investment Grade Credit	10.00%	1.79%		
Global Debt ex US	3.50%	(0.40)%		
REIT	4.25%	5.12%		
	<u>100.00%</u>		<u>100.00%</u>	

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Public Employees Retirement System (PERS) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 4.90% and 5.39% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.30% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20 - Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the collective net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participating employers as of June 30, 2015 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2015		
	1% Decrease	At Current Discount Rate	1% Increase
	<u>3.90%</u>	<u>4.90%</u>	<u>5.90%</u>
Township's proportionate share of the pension liability	\$18,327,006.00	\$14,745,623.00	\$11,743,018.00

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS).

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS)

At June 30, 2015, the State reported a net pension liability of \$20,237,341.00 for the Township of Long Beach's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the Township's proportion was 0.1214980592 percent, which was a decrease of 0.0001985486 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2015, the State recognized an actuarially determined pension expense of \$1,682,613.00. The pension expense recognized in the Township's financial statement based on the April 1, 2015 billing was \$934,714.00.

At June 30, 2015, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	Deferred Inflow of	Deferred Outflow of
	<u>Resources</u>	<u>Resources</u>
Differences between expected and actual experience	\$174,554.00	
Changes of assumptions		\$3,736,316.00
Net difference between projected and actual earnings on pension plan investments	352,213.00	
Changes in proportion and differences between the Township's contributions and proportionate share of contributions	<u>267,042.00</u>	
	<u>\$793,809.00</u>	<u>\$3,736,316.00</u>

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended <u>June 30</u>	<u>Amount</u>
2016	\$545,950.00
2017	\$545,950.00
2018	\$545,950.00
2019	\$936,490.00
2020	\$368,167.00

Additional Information

Collective balances at June 30, 2015 and 2014 are as follows:

	<u>6/30/2015</u>	<u>6/30/2014</u>
Collective deferred outflows of resources	\$3,527,123,787	\$456,706,121
Collective deferred inflows of resources	466,113,435	1,283,652,103
Collective net pension liability - local	16,656,514,197	12,579,072,492
Township's proportion	0.1214980592%	0.1216966078%

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following assumptions:

Inflation	3.04 Percent	3.01 Percent
Salary Increases (based on age)		
2012-2021	2.60-9.48 Percent	3.95-8.62 Percent
Thereafter	3.60-10.48 Percent	4.95-9.62 Percent
Investment Rate of Return	7.90 Percent	7.90 Percent

Mortality rates used for the July 1, 2014 valuation were based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and one year using Projection Scale BB for male service retirements with adjustments for mortality improvements from the base year based on Projection Scale BB. Mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected fourteen years using Projection Scale BB for female service retirements and beneficiaries with adjustments for mortality improvements from the base year of 2014 based on Projection Scale BB.

Mortality rates used for the July 1, 2013 valuation were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback one year for females) with adjustments for mortality improvements from the base year of 2011 based on Projection Scale AA.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2007 to June 30, 2010.

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Actuarial Assumptions (Continued)

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>June 30,2015</u>		<u>June 30,2014</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%	6.00%	0.80%
Core Bonds			1.00%	2.49%
Intermediate-Term Bonds			11.20%	2.26%
Mortgages	2.10%	1.62%	2.50%	2.17%
High Yield Bonds	2.00%	4.03%	5.50%	4.82%
Inflation-Indexed Bonds	1.50%	3.25%	2.50%	3.51%
Broad US Equities	27.25%	8.52%	25.90%	8.22%
Developed Foreign Equities	12.00%	6.88%	12.70%	8.12%
Emerging Market Equities	6.40%	10.00%	6.50%	9.91%
Private Equity	9.25%	12.41%	8.25%	13.02%
Hedge Funds Absolute Return	12.00%	4.72%	12.25%	4.92%
Real Estate (Property)	2.00%	6.83%	3.20%	5.80%
Commodities	1.00%	5.32%	2.50%	5.35%
Global Debt ex US	3.50%	(0.40)%		
REIT	4.25%	5.12%		
US Treasuries	1.75%	1.64%		
Investment Grade Credit	10.00%	1.79%		
	<u>100.00%</u>		<u>100.00%</u>	

NOTE 12: PENSION PLANS (CONTINUED)

Accounting and Financial Reporting for Pensions - GASB 68 (Continued)

Police and Firemen's Retirement System (PFRS) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 5.79% and 6.32% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20 - Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2045. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2045, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the collective net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participating employers as of June 30, 2015 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2015		
	1% Decrease <u>4.79%</u>	At Current Discount Rate <u>5.79%</u>	1% Increase <u>6.79%</u>
Township's proportionate share of the PFRS pension liability	\$26,679,241.00	\$20,237,341.00	\$14,984,548.00

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Police and Firemen's Retirement System (PFRS).

NOTE 13: GASB 45: OTHER POST-EMPLOYMENT BENEFITS

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

During the year ended December 31, 2015, 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, 2015, 2014 and 2013 were \$1,332,443, \$1,096,460 and \$1,009,622 respectively, which equaled the required contributions for each year. There were approximately 65, 65 and 61 retired participants eligible at December 31, 2015, 2014 and 2013 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, 2015	31, 2014	31, 2015	31, 2014
Balance of Tax	\$ 1,570,542.52	\$ 1,468,971.25	\$ 10,224,793.98	\$ 7,971,016.26
Deferred	<u>1,296,383.00</u>	<u>796,383.00</u>	<u>3,262,051.00</u>	<u>2,262,051.00</u>
Tax Payable	<u>\$ 274,159.52</u>	<u>\$ 672,588.25</u>	<u>\$ 6,962,742.98</u>	<u>\$ 5,708,965.26</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	\$25,884.00
Beach Haven	63,674.00
Harvey Cedars	*
Ship Bottom	14,638.00
Surf City	<u>5,922.00</u>
Total Contributions	<u>\$110,118.00</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 31, 2016 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
	<u>General Capital Fund</u>	
16-21	Beach Replenishment	\$2,375,000.00
16-22	Traffic Signals	2,375,000.00
16-25	Bulkhead replacements	285,000.00
16-26	Reconstruct/Resurface Various Roads	190,000.00
16-27	P/W Vehicles	<u>66,500.00</u>
		<u>\$5,291,500.00</u>
	<u>Water-Sewer Utility Capital Fund:</u>	
16-23	Sanitary Sewers and Holgate Pump Station Supplemental Funding	\$1,500,000.00
16-24	Water Mains and Drainage Improvements	<u>750,000.00</u>
		<u>\$2,250,000.00</u>

NOTE 17: SUBSEQUENT EVENTS - OTHER

The Township has evaluated subsequent events occurring after the financial statement date through May 31, 2016 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 General Capital and Utility Capital Debt authorized.

TOWNSHIP OF LONG BEACH

SUPPLEMENTARY SCHEDULES – ALL FUNDS

YEAR ENDED DECEMBER 31, 2015

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>	
Balance, December 31, 2014	A		\$ 14,788,801.45
Increased by Receipts:			
Change and Petty Cash Funds	A	\$ 1,150.00	
Miscellaneous Revenue not Anticipated	A-2	395,857.76	
Taxes Receivable	A-5	75,190,450.39	
Tax Overpayments	A-11	1,141.88	
Prepaid Taxes	A-12	1,336,065.47	
Refunds Payable	A-13	4,121.00	
Amounts Due Other Agencies	A-18	5,883,836.95	
Interfunds	A-20	93,984.39	
			<u>88,001,669.49</u>
			102,790,470.94
Decreased by Disbursements:			
Change and Petty Cash Funds	A	\$ 1,150.00	
Refund of Prior Years Revenue	A-1	50,669.79	
Budget Appropriations	A-3	23,588,035.88	
Due State of New Jersey	A-10	58,057.00	
Refunds Payable	A-13	4,121.00	
County Taxes	A-14	33,891,623.35	
Local District School Taxes	A-15	3,039,513.73	
Regional School District Taxes	A-16	18,933,454.28	
Appropriation Reserves	A-17	864,953.18	
Amounts Due Other Agencies	A-18	5,895,163.28	
Interfunds	A-20	223,273.01	
			<u>86,550,014.50</u>
Balance, December 31, 2015	A		\$ <u>16,240,456.44</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE DECEMBER 31, 2014	COLLECTED		2015 LEVY	VETERANS AND SENIOR CITIZENS DEDUCTIONS	OVER- PAYMENTS APPLIED	CANCELED	TRANSFER TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2015
		2015	2014						
2014	\$ 624,303.27	\$ 620,519.35	\$		\$ (2,000.00)	\$	\$ 5,783.92	\$	\$
	624,303.27	620,519.35			(2,000.00)		5,783.92		
2015		74,569,931.04	1,188,271.64	76,436,266.59	80,500.00	9,991.98	43,936.65	182.23	543,453.05
<u>REF.</u>	A	A-4	A-12	A-5	A-10	A-11		A-6	A

Analysis of 2015 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 75,864,562.23
Added Taxes	<u>571,704.36</u>
	\$ <u>76,436,266.59</u>

Tax Levy:

Local District School Tax (Abstract)	\$ 3,141,085.00	A-15
Regional School District Tax (Abstract)	21,187,232.00	A-16
County Tax (Abstract)		
County Library Tax (Abstract)	\$ 29,429,567.91	
County Open Space Preservation (Abstract)	3,186,868.20	
Due County Added Taxes	1,007,616.01	
	<u>253,633.45</u>	
Total School and County Taxes	33,877,685.57	A-1, 14
Local Tax for Municipal Purposes	<u>58,206,002.57</u>	A-2
Added Taxes	18,230,264.02	A-2
	\$ <u>76,436,266.59</u>	A-5

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>	
Balance, December 31, 2014	A	\$ 1,046.83
Increased by:		
Transfer from Taxes Receivable	A-5	<u>182.23</u>
		1,411.29
Balance, December 31, 2015	A	\$ <u><u>1,279.29</u></u>

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

	<u>REF</u>	
Balance, December 31, 2015 and 2014	A	\$ <u><u>27,400.00</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>BALANCE DECEMBER 31, 2014</u>	<u>ACCRUED IN 2015</u>	<u>COLLECTED</u>	<u>BALANCE DECEMBER 31, 2015</u>
Licenses:				
Alcoholic Beverages	\$	\$ 10,975.00	\$ 10,975.00	\$
Other		70,405.00	70,405.00	
Fees and Permits		31,245.00	31,245.00	
Fines and Costs - Municipal Court	8,558.38	158,461.24	154,434.36	12,585.26
Beach Badge Fees		1,622,195.00	1,622,195.00	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		525,491.49	525,491.49	
Additional Uniform Construction Code Fees		278,000.00	278,000.00	
Shared Services Agreements:				
Barnegat Light Police Protection		593,344.92	593,344.92	
Police Dispatching Services		165,016.79	165,016.79	
Health Contracts		228,245.00	228,245.00	
Mobile Data Terminals		7,410.00	7,410.00	
License Plate Recognition		4,500.00	4,500.00	
Fees for Board of Health Services		27,045.98	27,045.98	
Antennae Rental		36,896.16	36,896.16	
Reserve for Retirement of Debt		300,000.00	300,000.00	
Reserve for LIT Fees		30,000.00	30,000.00	
	<u>\$ 8,558.38</u>	<u>\$ 4,962,211.53</u>	<u>\$ 4,958,184.65</u>	<u>\$ 12,585.26</u>

REF.

A

A-4

A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

REF.

Balance December 31, 2015 and 2014

A

\$ 100.00

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, 2014 - (Due From)/Due To	A	\$ 47,526.06	\$ 21,602.00	\$ 200.00	\$ 25,724.06
Increased/Decreased by:					
Allowed by Tax Collector (Net)		3,500.00			3,500.00
Disbursements	A-5	80,500.00			80,500.00
Total Increases/Decreases	A-4	58,057.00	57,157.00	900.00	
Total Increases/Decreases and Balances		138,557.00	57,157.00	900.00	80,500.00
		(91,030.94)	(35,555.00)	(700.00)	(54,775.94)
Decreased/Increased by:					
Senior Citizen Disallowed - 2014	A-5:A-1	2,000.00			2,000.00
Senior Citizen Disallowed - Prior	A-1	3,750.00			3,750.00
Receipts	A-4	136,877.00	54,327.00	800.00	81,750.00
Total Decreases		142,627.00	54,327.00	800.00	87,500.00
Balance, December 31, 2015 - (Due From)/Due To	A	\$ 51,596.06	\$ 18,772.00	\$ 100.00	\$ 32,724.06

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>	
Balance, December 31, 2014	A	\$ 14,207.28
Increased by:		
Receipts	A-4	<u>1,141.88</u>
		15,349.16
Decreased by:		
Balance December 31, 2015	A	<u>\$ 5,357.18</u>

SCHEDULE OF PREPAID TAXES

	<u>REF.</u>	
Balance, December 31, 2014	A	\$ 1,188,271.64
Increased by:		
Collections	A-4	<u>1,336,065.47</u>
		2,524,337.11
Decreased by:		
Applied to 2015 Taxes	A-5	<u>1,188,271.64</u>
Balance, December 31, 2015	A	<u>\$ 1,336,065.47</u>

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF REFUNDS PAYABLE

	<u>REF.</u>	
Increased by:		
Receipts	A-4	\$ <u>4,121.00</u>
Decreased by:		
Disbursements	A-4	\$ <u><u>4,121.00</u></u>

SCHEDULE OF COUNTY TAXES PAYABLE

	<u>REF.</u>	
Balance, December 31, 2014	A	\$ 267,571.23
Increased by:		
General County Tax	A-5	\$ 29,429,567.91
County Library Tax	A-5	3,186,868.20
County Open Space Preservation	A-5	1,007,616.01
Added and Omitted Taxes	A-5	<u>253,633.45</u>
	A-5	<u>33,877,685.57</u>
		<u>34,145,256.80</u>
Decreased by:		
Payments	A-4	<u>33,891,623.35</u>
Balance, December 31, 2015	A	\$ <u><u>253,633.45</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2014:			
School Tax Payable	A	\$ 672,588.25	
School Tax Deferred		<u>796,383.00</u>	
			\$ 1,468,971.25
Increased by:			
Levy School Year - July 1, 2015 to June 30, 2016	A-5		<u>3,141,085.00</u>
			4,610,056.25
Decreased by:			
Payments	A-4		<u>3,039,513.73</u>
Balance, December 31, 2015:			
School Tax Payable	A	\$ 274,159.52	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ <u>1,570,542.52</u>
2015 Liability for Local District School Tax:			
Tax Paid			\$ 3,039,513.73
Tax Payable December 31, 2015			<u>274,159.52</u>
			3,313,673.25
Less: Tax Payable December 31, 2014			<u>672,588.25</u>
Amount Charged to 2015 Operations	A-1		\$ <u>2,641,085.00</u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2014:			
School Tax Payable	A	\$ 5,708,965.26	
School Tax Deferred		<u>2,262,051.00</u>	
			\$ 7,971,016.26
Increased by:			
Levy School Year - July 1, 2015 to June 30, 2016	A-5		<u>21,187,232.00</u>
			29,158,248.26
Decreased by:			
Payments	A-4		<u>18,933,454.28</u>
Balance, December 31, 2015:			
School Tax Payable	A	\$ 6,962,742.98	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ <u>10,224,793.98</u>
2015 Liability for Regional School District Tax:			
Tax Paid			\$ 18,933,454.28
Tax Payable December 31, 2015			<u>6,962,742.98</u>
			25,896,197.26
Less: Tax Payable December 31, 2014			<u>5,708,965.26</u>
Amount Charged to 2015 Operations	A-1		\$ <u>20,187,232.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2014	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
OPERATIONS WITHIN CAPS				
Administrative and Executive				
Revenue and Finance Director	\$ 1.11	\$ 1.11	\$	1.11
Salaries and Wages	17.05	17.05		17.05
Other Expenses				
Municipal Clerk				
Salaries and Wages	3,449.74	3,449.74		3,449.74
Other Expenses	3,583.74	3,583.74	1,066.40	2,517.34
Upgrade General Code	377.82	377.82		377.82
Advertising				
Other Expenses	1,346.20	1,346.20	(127.47)	1,473.67
Election				
Other Expenses	68.21	68.21		68.21
Financial Administration				
Salaries and Wages	6,738.19	6,738.19		6,738.19
Other Expenses	3,197.73	3,197.73	1,267.24	1,930.49
Audit Services				
Other Expenses	5,000.00	5,000.00		5,000.00
Purchasing				
Salaries and Wages	52.86	52.86		52.86
Other Expenses	103.55	103.55		103.55
Tax Collection				
Salaries and Wages	16.96	16.96		16.96
Other Expenses	1,059.07	1,059.07	363.95	695.12
Tax Assessment				
Salaries and Wages	2,363.76	2,363.76		2,363.76
Other Expenses	25,034.89	25,034.89	4,017.80	21,017.09
Legal Services				
Other Expenses	218,019.96	188,019.96	24,263.94	163,756.02
Consulting Services				
Other Expenses	64,000.00	64,000.00	25,912.50	38,087.50

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2014	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Engineering Services				
Other Expenses	\$ 32,894.33	\$ 32,894.33	\$ 14,164.19	\$ 18,730.14
Land Use Administration				
Planning Board				
Salaries and Wages	605.47	605.47		605.47
Other Expenses	4,045.87	4,045.87	3,939.64	106.23
<u>Insurance</u>				
Other Insurance	49.35	49.35		49.35
Employee Group Insurance	145,267.37	145,267.37		106,097.26
Unemployment Insurance	1,291.88	1,291.88	39,170.11	1,291.88
Public Safety Functions				
Public Affairs/Public Safety Director				
Salaries and Wages	35.11	35.11		35.11
Other Expenses	138.71	138.71		138.71
Police				
Salaries and Wages	17,417.79	17,417.79		17,417.79
Other Expenses	358,645.61	358,645.61	340,176.93	18,468.68
Emergency Management				
Salaries and Wages	100.00	100.00		100.00
Other Expenses	19,470.41	19,470.41	19,470.41	-
Fire				
Other Expenses	100.00	100.00		100.00
Municipal Court				
Salaries and Wages	7,363.32	7,363.32		7,363.32
Other Expenses	357.42	357.42	285.25	72.17
Public Defender				
Other Expenses	1,250.00	1,250.00	595.00	655.00
Municipal Prosecutor				
Other Expenses	1,896.44	1,896.44	1,363.96	532.48
<u>Public Works Functions</u>				
Public Works and Property Director				
Salaries and Wages	1.11	1.11		1.11

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

Public Works and Property Director (Continued)

	BALANCE DECEMBER 31, 2014	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
	\$ 159.32	\$ 159.32	\$ 72.95	\$ 86.37
Other Expenses	17,335.77	17,335.77		17,335.77
Streets and Roads Maintenance	22,306.72	22,306.72	21,341.21	965.51
Salaries and Wages	41,748.70	41,748.70	13,126.71	28,621.99
Other Expenses	66,032.70	63,230.88		63,230.88
Schedule C Public Works	59,686.87	92,488.69	63,077.47	29,411.22
Other Expenses	44,008.59	44,008.59	13,121.81	30,886.78
Public Works	3,925.13	3,925.13		3,925.13
Salaries and Wages	2,618.59	2,618.59	95.00	2,523.59
Other Expenses	48,634.21	48,634.21		48,634.21
Public Building and Grounds	21,789.17	21,789.17	12,980.74	8,808.43
Salaries and Wages	200.00	200.00		200.00
Other Expenses	3,633.39	3,633.39		3,633.39
Beach Erosion	31,277.38	31,277.38	4,257.51	27,019.87
Other Expenses	8,955.00	8,955.00	1,180.00	7,775.00
Board of Health	100.00	100.00		100.00
Salaries and Wages	500.00	500.00		500.00
Other Expenses				
Animal Control Service				
Other Expenses				
Handicapped/ADA Compliance				
Other Expenses				
Parks and Recreation Functions				
Recreation				
Other Expenses				

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2014	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Parks and Playgrounds				
Salaries and Wages	\$ 3,999.62	\$ 3,999.62	\$	3,999.62
Other Expenses	295.14	295.14		295.14
Lifeguards				
Salaries and Wages	71,372.57	71,372.57		71,372.57
Other Expenses	16,078.06	16,078.06	12,955.90	3,122.16
Beach Badges				
Salaries and Wages	11,628.97	11,628.97		11,628.97
Other Expenses	1,227.75	1,227.75	400.57	827.18
Celebration of Public Events				
Other Expenses	15,843.42	15,843.42		15,843.42
Transportation				
Salaries and Wages	855.50	855.50		855.50
Other Expenses	34,632.72	34,632.72	26,132.56	8,500.16
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)				
Construction Code Official				
Salaries and Wages	3,770.60	3,770.60		3,770.60
Other Expenses	9,491.51	9,491.51	619.00	8,872.51
Unclassified				
Electricity	67,667.87	67,667.87	10,666.20	57,001.67
Street Lighting	22,699.43	22,699.43	22,699.43	-
Telephone	56,619.29	56,619.29	10,349.87	46,269.42
Natural Gas	8,188.55	8,188.55	4,761.23	3,427.32
Gasoline	111,988.49	111,988.49	9,127.33	102,861.16
Shared Equipment				
Other Expenses	13,387.82	13,387.82	9,246.27	4,141.55
Community Rating System				
Salaries and Wages	79.46	79.46		79.46
Other Expenses	325.10	325.10	29.00	296.10

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2014</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
	\$ 51,599.00	\$ 51,599.00	\$	\$ 51,599.00
	11,438.36	11,438.36		11,438.36
	63,305.00	63,305.00		63,305.00
	<u>176.51</u>	<u>176.51</u>		<u>176.51</u>
	<u>1,874,943.31</u>	<u>1,874,943.31</u>	<u>712,170.61</u>	<u>1,162,772.70</u>
	4,134.13	4,134.13		4,134.13
	8,550.00	8,550.00	8,550.00	
	15,557.31	15,557.31		15,557.31
	23,761.52	23,761.52	10,000.00	13,761.52
	99,715.00	99,715.00	99,715.00	
	18,399.41	18,399.41	11,943.71	6,455.70
	12,663.86	12,663.86	12,663.86	
	22,800.00	22,800.00		22,800.00
	7,410.00	7,410.00	7,410.00	
	2,500.00	2,500.00	2,500.00	
	<u>2,094.33</u>	<u>2,094.33</u>		<u>2,094.33</u>
	<u>217,585.56</u>	<u>217,585.56</u>	<u>152,782.57</u>	<u>64,802.99</u>
	\$ 2,092,528.87	\$ 2,092,528.87	\$ 864,953.18	\$ 1,227,575.69

DEFERRED CHARGES AND STATUTORY

EXPENDITURES WITHIN CAPS

Statutory Expenditures:

Contribution to:

- Public Employees Retirement System
- Social Security System (O.A.S.I.)
- Police and Firemen's Retirement System of New Jersey
- Defined Contribution Retirement Program
- Total Appropriations within Caps

OPERATIONS EXCLUDED FROM CAPS

- Employee Group Insurance
- 911 Emergency Phone
- Other Expenses
- Uniform Construction Code
- Salaries and Wages
- Other Expenses
- Length of Service Awards Program (LOSAP)
- Interlocal Municipal Service Agreements:
- Barneget Light Police Protection
- Other Expenses
- Police Dispatching Services
- Other Expenses
- Lobbyist
- Mobile Data Terminals
- License Plate Recognition
- Public and Private Programs Offset by Revenues
- Matching Funds for Grants

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2014</u>
Appropriation Reserves - 2014	A	\$ 1,562,997.29
Reserve for Encumbrances	A-19	<u>529,531.58</u>
		<u>\$ 2,092,528.87</u>
		<u>PAID OR CHARGED</u>
Disbursements	A-4	<u>\$ 864,953.18</u>
		<u>BALANCE LAPSED</u>
Fund Balance	A-1	<u>\$ 1,227,575.69</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF AMOUNTS DUE OTHER AGENCIES

	<u>REF.</u>	<u>TOTAL</u>	<u>EFT/CLEARING DCRP, PENSIONS HEALTH BENEFITS</u>	<u>CONSTRUCTION FEES DUE TRINITY</u>
Balance, December 31, 2014 - (Due From)/Due To	A	\$ 139,331.84	\$ 92,028.84	\$ 47,303.00
Increased by:				
Receipts	A-4	<u>5,883,836.95</u>	<u>5,498,726.01</u>	<u>385,110.94</u>
		6,023,168.79	5,590,754.85	432,413.94
Decreased by:				
Disbursements	A-4	<u>5,895,163.28</u>	<u>5,507,225.34</u>	<u>387,937.94</u>
Balance, December 31, 2015 - (Due From)/Due To	A	<u>\$ 128,005.51</u>	<u>\$ 83,529.51</u>	<u>\$ 44,476.00</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, 2014	A	\$ <u>133,692.54</u>	\$ <u>529,531.58</u>	\$ <u>23,747.45</u>
Increased by:				
2015 Budget Appropriations	A-3	556,402.51	556,402.51	
Grant Appropriated Reserves	A-23	<u>29,988.22</u>		<u>29,988.22</u>
		<u>586,390.73</u>	<u>556,402.51</u>	<u>29,988.22</u>
		<u>720,083.27</u>	<u>1,085,934.09</u>	<u>53,735.67</u>
Decreased by:				
2014 Appropriation Reserves	A-17	529,531.58	529,531.58	
Grant Appropriated Reserves	A-23	<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>
Balance, December 31, 2015	A	\$ <u><u>166,804.24</u></u>	\$ <u><u>556,402.51</u></u>	\$ <u><u>29,988.22</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

REF.	TOTAL (MEMO ONLY)	FEDERAL AND STATE GRANT FUND	ANIMAL CONTROL TRUST FUND	OTHER TRUST FUND
A	\$ 190,001.66	\$ 190,069.06	\$ (67.40)	\$
A-2	277.40		277.40	
A-4	223,273.01	223,273.01		
A-2	153,205.01	153,205.01		
A-1	400.00	400.00		
	<u>377,155.42</u>	<u>376,878.02</u>	<u>277.40</u>	
	(187,153.76)	(186,808.96)	(344.80)	
A-1	400.00	400.00		
A-3	154,205.01	154,205.01		
A-4	93,984.39	86,995.78	67.40	6,921.21
	<u>248,189.40</u>	<u>241,600.79</u>	<u>67.40</u>	<u>6,921.21</u>
A	\$ 61,435.64	\$ 54,791.83	\$ (277.40)	\$ 6,921.21

Balance, December 31, 2014 - (Due From)/Due To

Increased/Decreased by:

Statutory Excess in Reserve for Animal Control

Trust Fund Expenditures

Disbursements

2015 Budget Revenues Realized

Cancelled Grant Appropriated Reserves

Total Increases/Decreases

Total Increases/Decreases and Balances

Decreased/Increased by:

Cancelled Grant Receivables

2015 Budget Appropriations

Receipts

Balance, December 31, 2015 - (Due From)/Due To

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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2014 - Due From/(Due To)	A	\$ 190,069.06
Increased/Decreased by:		
Cancelled Grant Appropriated Reserves	A-23	400.00
Disbursements by Current Fund	A-23	223,273.01
2015 Budget Revenues Realized	A-22	<u>153,205.01</u>
Total Increases/Decreases		<u>376,878.02</u>
Total Increases/Decreases and Balances		<u>(186,808.96)</u>
Decreased/Increased by:		
Cancelled Grant Receivables	A-22	400.00
Receipts in Current Fund	A-22:24	86,995.78
2015 Budget Appropriations	A-23	<u>154,205.01</u>
Total Decreases/Increases		<u>241,600.79</u>
Balance, December 31, 2015 - Due From/(Due To)	A	\$ <u><u>54,791.83</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2014	2015 BUDGET REVENUE REALIZED	RECEIPTS	UNAPPROPRIATED RESERVE APPLIED	CANCELED	BALANCE DECEMBER 31, 2015
Alcohol Education and Rehabilitation Fund	\$	1,299.76	\$	1,299.76	\$	\$
Body Armor Replacement Fund		7,067.64	3,530.99	3,536.65		
Bullet Proof Vest		3,953.50		3,953.50		
Clean Communities Program		43,017.15	43,017.15			16,000.00
Community Development Block Grant		16,000.00				
Click It or Ticket	400.00	4,000.00	4,000.00			
Cops in Shops - Summer Shore Initiative		1,200.00	1,200.00		400.00	
Drive Sober or Get Pulled Over		5,000.00				5,000.00
JIF Safety Incentive Award		250.00	250.00			
Ocean County Tourism Grant - L.I.T. Tournament		1,000.00	1,000.00			
Pedestrian/Bicycle Safety Education and Enforcement		11,000.00	14,790.00			11,000.00
Public Access Plan Grant	25,000.00					10,210.00
Recycling Grant	21,105.67					21,105.67
Recycling Revenue and Residue		19,407.45		19,407.45		
Recycling Tonnage Grant		23,852.67		23,852.67		
966 Grant Program - Laptop Computer		787.09	773.37			13.72
966 Grant Program - Portable Radios		15,369.75	15,369.75			
	\$ 46,505.67	\$ 153,205.01	\$ 83,931.26	\$ 52,050.03	\$ 400.00	\$ 63,329.39

REF.

A

A-21

A-21

A-24

A-1:A-21

A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2014	2015 BUDGET APPROPRIATION	PAID OR CHARGED	CANCELED	BALANCE DECEMBER 31, 2015
Alcohol Education and Rehabilitation Fund	\$ 22,184.39	\$ 1,299.76	\$ 4,700.00	\$	\$ 18,784.15
Body Armor Replacement Fund		7,067.64	1,914.00		5,153.64
Bullet Proof Vest		3,953.50	3,953.50		
Clean Communities Program	26,981.94	43,017.15	58,379.04		11,620.05
Click It or Ticket		4,000.00			4,000.00
Community Development Block Grant		16,000.00	9,473.97		6,526.03
Cops in Shops - Summer Shore Initiative	400.00	1,200.00	1,200.00	400.00	3,000.00
Drive Sober or Get Pulled Over		5,000.00	2,000.00		8,806.94
Drunk Driving Enforcement Fund	11,417.93		2,610.99		873.40
Emergency Management Performance Grant	873.40				10.00
Garden Club Rain Barrel Donation	440.00		430.00		7.87
JIF Safety Incentive Award		250.00	242.13		
Ocean County Tourism Grant - L.I.T. Tournament	1,600.00	2,000.00	1,600.00		2,000.00
Pedestrian /Bicycle Safety Education and Enforcement		11,000.00	9,800.00		1,200.00
Public Access Plan Grant	22,600.00		13,390.00		9,210.00
Recycling Grant	34,411.34		20,550.00		13,861.34
Recycling Revenue and Residue	16,790.15	19,407.45	36,197.60		
Recycling Tonnage Grant	22,254.26	23,852.67	46,106.93		
Sustainable Jersey Grant	823.84		822.50		1.34
966 Grant Program - Laptop Computer		787.09	773.37		13.72
966 Grant Program - Portable Radios		15,369.75	15,369.75		
	<u>\$ 160,777.25</u>	<u>\$ 154,205.01</u>	<u>\$ 229,513.78</u>	<u>\$ 400.00</u>	<u>\$ 85,068.48</u>

REF. A A-21 A-1:A-21 A

Reserve for Encumbrances (Net) \$ 6,240.77

A-19 223,273.01

Disbursements \$ 229,513.78

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - UNAPPROPRIATED

	BALANCE DECEMBER 31, 2014	RECEIPTS	UTILIZATION AS ANTICIPATED REVENUE	BALANCE DECEMBER 31, 2015
Alcohol Education and Rehabilitation Fund	\$ 1,299.76	\$ 3,064.52	\$ 1,299.76	\$ 3,064.52
Body Armor Replacement Fund	3,536.65		3,536.65	
Bullet Proof Vest	3,953.50		3,953.50	
Recycling Revenue and Residue	19,407.45		19,407.45	
Recycling Tonnage Grant	23,852.67		23,852.67	
	<u>\$ 52,050.03</u>	<u>\$ 3,064.52</u>	<u>\$ 52,050.03</u>	<u>\$ 3,064.52</u>

REF.

A

A-21

A-22

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, 2014	B	\$ <u>1,332.80</u>	\$ <u>1,658,774.29</u>
Increased by Receipts:			
Animal Control License Fees	B-2	554.00	
State Registration Fees	B-3	142.80	
Miscellaneous Reserves	B-6		1,080,032.59
		<u>696.80</u>	<u>1,080,032.59</u>
		<u>2,029.60</u>	<u>2,738,806.88</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	468.00	
State Registration Fees	B-3	144.00	
Interfunds	B-4	67.40	6,921.21
Miscellaneous Reserves	B-6		983,405.71
		<u>679.40</u>	<u>990,326.92</u>
Balance, December 31, 2015	B	\$ <u><u>1,350.20</u></u>	\$ <u><u>1,748,479.96</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

	<u>REF.</u>	
Balance, December 31, 2014	B	\$ 1,263.00
Increased by:		
Animal Control License Fees Collected	B-1	554.00
		<u>1,817.00</u>
Decreased by:		
Expenditures Under R.S. 4:19-15.11:		
Cash	B-1	\$ 468.00
Statutory Excess Due Current Fund	B-4	<u>277.40</u>
		<u>745.40</u>
Balance, December 31, 2015	B	\$ <u>1,071.60</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2014	\$ 500.60
2013	<u>571.00</u>
	<u>\$ 1,071.60</u>

SCHEDULE OF DUE STATE OF NEW JERSEY

	<u>REF.</u>	
Balance, December 31, 2014	B	\$ 2.40
Increased by:		
Receipts - State Registration Fees	B-1	142.80
		<u>145.20</u>
Decreased by:		
Disbursements - State Registration Fees	B-1	<u>144.00</u>
Balance, December 31, 2015	B	\$ <u>1.20</u>

"B-4"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2014 - (Due From)/Due To	B	\$ 67.40	\$
Increased/Decreased by:			
Statutory Excess in Reserve for Animal Control Trust Fund Expenditures	B-2	<u>277.40</u> 344.80	<u>-</u>
Decreased/Increased by:			
Disbursements	B-1	<u>67.40</u>	<u>6,921.21</u>
Balance, December 31, 2015 - (Due From)/Due To	B	\$ <u><u>277.40</u></u>	\$ <u><u>(6,921.21)</u></u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	
Balance, December 31, 2014	B	\$ 4,739.64
Increased by:		
Transfer from Miscellaneous Reserves	B-6	<u>23,618.51</u> 28,358.15
Decreased by:		
Transfer to Miscellaneous Reserves	B-6	<u>4,739.64</u>
Balance, December 31, 2015	B	\$ <u><u>23,618.51</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2014	INCREASE	DECREASE	BALANCE DECEMBER 31, 2015
A.D.A. Implementation	\$ 34.74			\$ 34.74
Accumulated Absence Liability	348,042.96	150,000.00	98,263.62	399,779.34
Beach Wheels	1,966.03	6,614.27	4,010.00	4,570.30
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	249,147.23	101,928.00	136,113.25	214,961.98
Dune Bond Inspection Fees	21,754.83	7,000.00	10,645.75	18,109.08
Escrow Over 5K	285,622.32	129,011.86	123,523.32	291,110.86
Escrow Under 5K	22,282.22	3,943.84	6,823.84	19,402.22
Land Use Inspection Fees	77,796.67	67,523.05	68,998.50	76,321.22
Dune Grass Donations	3,919.50			3,919.50
Flex Account Disbursements	5,572.87	20,000.64	13,260.47	12,313.04
Forfeited Property	17,992.87	2,260.21		20,253.08
Hurricane Sandy Relief Donations	21,908.71		1,000.00	20,908.71
Hurricane Sandy Robin Hood Foundation	92.00			92.00
Memory Bench Donations	1,778.52	6,000.00	3,315.57	4,462.95
Municipal Public Defender	6,315.03	4,886.50	1,200.00	10,001.53
Parking Offense Adjudication Act	8,147.44	216.00		8,363.44
Playground Equipment		150.00		150.00
Police Off-Duty/Outside Employment	369,624.93	219,565.00	172,163.50	417,026.43
Police Safety Equipment	3,530.38	7,652.43	6,317.64	4,865.17
Recreation Trust Fund:				
L.I.T. Tournament	45,919.69	29,222.00	43,333.28	31,808.41
Certification Fees	30,955.51	14,751.00	10,959.36	34,747.15
Recycling		82,850.80	12,216.17	70,634.63
Special Events	1,144.01			1,144.01
Tax Sale Premiums	121,700.00	72,709.32	138,709.32	55,700.00
Tax Title Lien Redemptions	7,678.60	153,747.67	151,430.99	9,995.28
	<u>\$ 1,654,034.65</u>	<u>\$ 1,080,032.59</u>	<u>\$ 1,002,284.58</u>	<u>\$ 1,731,782.66</u>

REF.

B

B-1

B

Disbursements
Reserve for Encumbrances (Net)

B-1

B-5

\$ 983,405.71
18,878.87

\$ 1,002,284.58

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2014	C		\$ 4,539,479.01
Increased by:			
Fund Balance	C-1	\$ 41,774.56	
Deferred Charges to Future Taxation Unfunded	C-5	475,512.99	
Grants Receivable	C-6	184,652.12	
Capital Improvement Fund	C-8	465,000.00	
Bond Anticipation Notes	C-10	410,000.00	
Reserve for Retirement of Debt	C-14	794,038.69	
Miscellaneous Reserves	C-15	<u>995,000.00</u>	
	C-3		<u>3,365,978.36</u>
			<u>7,905,457.37</u>
Decreased by:			
Improvement Authorizations	C-7	\$ 2,546,525.87	
Reserve for Retirement of Debt	C-14	300,334.00	
Miscellaneous Reserves	C-15	<u>790,477.13</u>	
	C-3		<u>3,637,337.00</u>
Balance, December 31, 2015	C		\$ <u><u>4,268,120.37</u></u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

ANALYSIS OF CASH

FUND BALANCE DECEMBER 31, 2014	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2015
			TO	FROM	
\$ 99,598.48	\$ 41,774.56	\$	\$	\$	\$ 141,373.04
419,512.28	995,000.00	790,477.13	59,878.42	151,693.23	532,220.34
3,995,132.05	794,038.69	300,334.00			4,488,836.74
1,642,903.62			848,193.01	1,642,903.62	848,193.01
39,303.25	465,000.00			491,500.00	12,803.25
(246,202.83)	184,652.12				(61,550.71)
Improvement Authorizations:					
<u>ORDINANCE</u>					
<u>NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>				
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	0.00			0.00
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	(7,350.00)	36,800.74		(7,350.00)
		0.00			0.00
08-16	Various Recreation Improvements	175,180.32	21,377.87		153,802.45
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	5,472.46	1,334.31	267.60	3,870.55
09-21	Completion of Various Improvements to the Public Works Facility	(123,586.61)			0.00
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton Avenues	(527.09)	527.09		0.00
11-27	Repair and/or Replacement of Bulkheads	(51,100.00)	55,998.57		(51,100.00)
11-28	Reconstruct and/or Resurface Winifred Ave.	(15,159.67)			(15,159.67)
12-12	Reconstruction and/or Resurfacing of Various Roadways	(117,426.34)	127,981.25		(0.00)
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	(19,123.38)			(19,123.38)
12-18	Repair and/or Replacement of Bulkheads	(74,215.49)	68,397.51		(6,817.98)
12-22	Police Department Roof Repairs	1,202.12		5,999.00	7,201.12
12-28	Various Capital Equipment Purchases	(713.41)		6,800.00	(713.41)
13-10	Replacement of an Emergency Generator	(108,897.24)	820.00		(109,717.24)
13-15	Acquisition of Equipment for Grounding and Lightning Protection	79,578.72	1,664.30	750.00	81,993.02
13-16	Acquisition of Various Capital Equipment for the Public Works Department	27,049.29	15,219.26	4,195.00	46,463.55
13-17	Acquisition of a Beach Truck	(55.19)			(55.19)
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)	21,609.76	232,632.10	218,713.36	7,691.02
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	(87,928.33)	238,666.56	215,642.41	(110,952.48)
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	0.00	4,064.70		4,064.70
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	11,250.47			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	(279,341.42)	426,396.95	261,351.00	(475,000.00)
		0.00			0.00
13-37	Install Windows - Additional Funds	36,900.50	160,043.38	153,922.16	3,255.00
14-02	Purchase of Vehicles for the Police Department	8,419.26	1,914.69		6,504.57
14-08	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightning Protection	42,919.43	33,021.00		9,898.43
		0.00			0.00
		(111,448.00)	5,573.00	10,163.00	(111,448.00)

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE DECEMBER 31, 2014	RECEIPTS	DISBURSEMENTS	TRANSFERS TO	FROM	BALANCE DECEMBER 31, 2015
14-16	\$ (382,539.43)	\$	\$ 444,131.77	\$ 404,827.93	\$	\$ (421,843.27)
14-17						0.00
14-33	11,303.63		9,006.13	202.50		2,500.00
14-36	150,000.00		221,275.00			(221,275.00)
14-37	23,498.69		67,908.23			82,091.77
14-42	(573,922.14)	600,000.00	126,501.31	126,501.31		23,498.69
15-22			3,525.03			22,552.83
15-23			21,949.00	30,000.00		8,051.00
15-25			24,000.00	24,000.00		0.00
15-28			25,957.56	100,000.00	74,042.44	0.00
15-30			64,350.00	12,500.00	185,650.00	(237,500.00)
15-34			22,917.41	15,000.00	122,512.99	(130,430.40)
15-38			9,670.80	15,000.00	121,556.84	(116,227.64)
15-51			73,427.44	180,000.00	104,349.00	2,223.56
				115,000.00	7,650.00	107,350.00
	<u>\$ 4,539,479.01</u>	<u>\$ 3,365,978.36</u>	<u>\$ 3,637,337.00</u>	<u>\$ 2,982,596.63</u>	<u>\$ 2,982,596.63</u>	<u>\$ 4,268,120.37</u>

REF.

C

C-2

C

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

	<u>REF.</u>		
Balance, December 31, 2014	C		\$ 5,601,074.73
Decreased by:			
2015 Budget Appropriations to Pay:			
Serial Bonds	C-9	\$ 455,000.00	
Green Trust Loan	C-11	27,240.18	
Blue Acres Loan	C-12	<u>3,101.39</u>	
			<u>485,341.57</u>
Balance, December 31, 2015	C		<u>\$ 5,115,733.16</u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2014	2015 AUTHORIZATIONS	TRANSFER FROM RESERVE FOR RETIREMENT OF DEBT	NOTES PAID BY BUDGET APPROPRIATION	FUNDED BY BUDGET APPROPRIATION	BALANCE DECEMBER 31, 2015	BOND ANTICIPATION NOTES	ANALYSIS OF BALANCE DECEMBER 31, 2015	
									EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	\$ 7,350.00					7,350.00			
09-17	Reconstruction and/or Resurfacing of Pacific Avenue	123,586.61			123,586.61					
09-21	Completion of Various Improvements to the Public Works Facility	527.09			527.09					
10-22, 11-29	Reconstruction and/or Resurfacing of Indiana and Stockton	51,818.75			51,818.75					
11-27	Repair and/or Replacement of Bulkheads	15,159.67			15,159.67					
11-28	Reconstruct and/or Resurface Winifred Ave.	285,000.00			19,123.38		285,000.00			39,592.41
12-12	Reconstruction and/or Resurfacing of Various Roadways	19,123.38			75,297.49		162,202.51			151,074.67
12-16	Reconstruction and/or Resurfacing of South Lagoon Drive	237,500.00					3,192.40			2,478.99
12-18	Repair and/or Replacement of Bulkheads	3,192.40								
12-28	Various Capital Equipment Purchases	950,000.00					825,000.00			
12-29	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	4,686,667.00		334.00	333,333.00		4,333,000.00			
13-03	Hurricane Sandy Relanding Notes	118,750.00					118,750.00			9,032.76
13-10	Acquisition of an Emergency Generator	38,797.17					38,797.17			38,797.17
13-17	Replacement of a Beach Truck	38,797.17					55.19			
13-30	Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)	380,000.00			100,000.00		280,000.00			19,047.52
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	213,750.00			75,000.00		138,750.00			
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	475,000.00					475,000.00			
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	285,000.00			75,000.00		210,000.00			
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	285,000.00					285,000.00			173,552.00
14-08	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightening Protection	427,500.00					427,500.00			5,656.73
14-16	Supplemental Funding for the Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	237,500.00					237,500.00			
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	2,000,000.00					2,000,000.00			237,500.00
14-33	Acquisition of Real Property, or Interests Therein	617,500.00				190,000.00	427,500.00			1,776,725.00
14-42	Acquisition of Real Property						237,500.00			17,500.00
15-28	Acquisition of a Beach Tractor						285,000.00			
15-30	Reconstruction and/or Resurfacing of Various Roadways (DOT)						285,000.00			154,569.60
15-34	Reconstruction and/or Resurfacing of Various Roadways (DOT)						285,000.00			168,772.36
15-51	Completion of Various Recreational Improvements						2,185,000.00			2,185,000.00
		\$ 11,489,877.26	\$ 2,992,500.00	\$ 334.00	\$ 708,333.00	\$ 475,512.99	\$ 13,298,197.27	\$ 6,066,750.00	\$ 2,250,148.06	\$ 4,981,299.21
		C	C-7	C-14	C-10	C-2	C	C-10	C-3	C-5

REF.

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

				ANALYSIS OF BALANCE DECEMBER 31, 2015
				<u>UNEXPENDED IMPROVEMENT AUTHORIZATIONS</u>
		<u>REF.</u>		
Improvement Authorizations - Unfunded		C-7	\$	5,014,292.81
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	\$ 7,185.77	
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	C-3	3,255.00	
14-42	Acquisition of Real Property	C-3	<u>22,552.83</u>	
				<u>32,993.60</u>
		C-5	\$	<u>4,981,299.21</u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2014	C	\$ 246,202.83
Decreased by:		
Receipts	C-2	<u>184,652.12</u>
Balance, December 31, 2015	C	\$ <u><u>61,550.71</u></u>
<u>ANALYSIS OF BALANCE</u>		
Reconstruction and/or Resurfacing of Various Roadways (DOT Indiana)		\$ <u><u>61,550.71</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance, December 31, 2014	C	\$ 39,303.25
Increased by:		
2015 Budget Appropriation	C-2	<u>465,000.00</u>
		504,303.25
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	<u>491,500.00</u>
Balance, December 31, 2015	C	<u>\$ 12,803.25</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING DEC. 31, 2015</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2015</u>
			<u>DATE</u>	<u>AMOUNT</u>			
2005 General Obligation Bonds	11/01/05	\$ 1,814,000.00	11/01/16	\$ 140,000.00	\$	\$	
			11/01/17	145,000.00			
			11/01/18	150,000.00			
			11/01/19	159,000.00			
			11/01/20	170,000.00			
2014 General Obligation Bonds	05/29/14	3,992,000.00	3/1/2016-18	200,000.00	889,000.00	125,000.00	764,000.00
			3/1/2019-21	350,000.00			
			3/1/2022-24	355,000.00			
			03/01/25	360,000.00			
			03/01/26	370,000.00			
			03/01/27	362,000.00			
Series 2014 Refunding Bonds	05/29/14	725,000.00	12/1/2016-18	150,000.00	3,992,000.00	185,000.00	3,807,000.00
					595,000.00	145,000.00	450,000.00
					<u>\$ 5,476,000.00</u>	<u>\$ 455,000.00</u>	<u>\$ 5,021,000.00</u>

REF.

C

C-4

C

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ISSUE OF ORIGINAL NOTE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2014	INCREASED	DECREASED	BALANCE DECEMBER 31, 2015
12-29	2015-BAN-A-1	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	03/27/13	03/22/16	1.25%	\$ 950,000.00	\$	\$ 125,000.00	\$ 825,000.00
13-03	2015-RBAN-A	Hurricane Sandy Refunding Notes	09/06/13	09/01/16	1.50%	4,666,667.00		333,667.00	4,333,000.00
13-32	2015-BAN-A-1	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	03/25/14	03/22/16	1.25%	250,000.00		100,000.00	150,000.00
13-33	2015-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	03/22/16	1.25%	213,750.00		75,000.00	138,750.00
13-35	2015-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	03/22/16	1.25%	285,000.00		75,000.00	210,000.00
14-42	2015-BAN-A-1	Acquisition of Real Property	03/23/15	03/22/16	1.25%		410,000.00		410,000.00
						\$ 6,365,417.00	\$ 410,000.00	\$ 708,667.00	\$ 6,066,750.00
					<u>REF.</u>	C	C-2		C
					C-14			\$ 334.00	
					C-5			708,333.00	
								\$ 708,667.00	

Paid by Cash
Paid by Budget Appropriation

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

MATURITY SCHEDULE - GREEN TRUST LOAN PAYABLE

<u>Due</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/06/16	\$ 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		85,049.96	3,001.43	88,051.39
Rounding		(0.01)		(0.01)
Total		\$ <u>85,049.95</u>	\$ <u>3,001.43</u>	\$ <u>88,051.38</u>

REF.

C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

MATURITY SCHEDULE - BLUE ACRES LOAN PAYABLE

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>9,683.21</u>	\$ <u>341.71</u>	\$ <u>10,024.92</u>
	<u>REF.</u>	C		

"C-13"

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

	<u>REF.</u>		
Balance December 31, 2014	C		\$ 1,642,903.62
Increased by:			
Transfer from Improvement Authorizations	C-7	\$ 696,499.78	
Transfer from Miscellaneous Reserves	C-15	<u>151,693.23</u>	
			<u>848,193.01</u>
			2,491,096.63
Decreased by:			
Transfer to Improvement Authorizations	C-7	\$ 1,583,025.20	
Transfer to Miscellaneous Reserves	C-15	<u>59,878.42</u>	
			<u>1,642,903.62</u>
Balance December 31, 2015	C		<u>\$ 848,193.01</u>

"C-14"

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

	<u>REF.</u>		
Balance December 31, 2014	C		\$ 3,995,132.05
Increased by:			
Receipts	C-2		<u>794,038.69</u>
			4,789,170.74
Decreased by:			
Payment to Current Fund as Anticipated Revenue		\$ 300,000.00	
Payment of Bond Anticipation Notes	C-5:C-10	<u>334.00</u>	
	C-2		<u>300,334.00</u>
Balance December 31, 2015	C		<u>\$ 4,488,836.74</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2015</u>
Acquisition of Security Cameras - Public Works	\$ 16,000.00	\$	\$	\$ 16,000.00
Beach Signs Acquisition	2,736.28		2,440.00	296.28
Computer Equipment Purchases	16,306.44	30,000.00	42,815.33	3,491.11
Heating and Air Conditioning Upgrade	3,728.91	50,000.00	44,950.09	8,778.82
Lighting for Parking Lot		30,000.00	27,617.23	2,382.77
New Trailer Acquisition	4,996.82			4,996.82
Purchase of 2 Beach Trucks	70,000.00		48,295.00	21,705.00
Purchase of a Bucket Truck	15,000.00			15,000.00
Purchase of Gas Pumps	8,254.40			8,254.40
Purchase of a Pick-up Truck for Beach Patrol	32,000.00		29,749.00	2,251.00
Purchase of Playground Equipment		25,000.00	7,472.40	17,527.60
Purchase of Propane Tanks		20,000.00		20,000.00
Purchase of Property	13,700.00	200,000.00	90,000.00	123,700.00
Purchase of Sand Bags	25,000.00			25,000.00
Purchase of an Undercarriage	19,796.34			19,796.34
Purchase of Various Equipment - Public Works	41,210.00		40,389.69	820.31
Site Remediation Phase IV	4,820.00	30,000.00		34,820.00
Fly Traps	10,206.54		841.52	9,365.02
Streets and Roads Sign Acquisition	22,890.40	10,000.00	10,470.32	22,420.08
Various Drainage Projects	45,227.65	50,000.00	19,324.92	75,902.73
Beach Replenishment	16,567.35	500,000.00	514,404.21	2,163.14
Purchase of Bulldozer		25,000.00		25,000.00
Purchase of Beach Tractor		25,000.00		25,000.00
Purchase of Vehicles	28,690.34			28,690.34
Lightening Strike	22,380.81		3,522.23	18,858.58
	<u>\$ 419,512.28</u>	<u>\$ 995,000.00</u>	<u>\$ 882,291.94</u>	<u>\$ 532,220.34</u>
<u>REF.</u>	<u>C</u>	<u>C-2</u>		<u>C</u>
Disbursements	C-2		\$ 790,477.13	
Reserve for Encumbrances (Net)	C-13		<u>91,814.81</u>	
			<u>\$ 882,291.94</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, 2015</u>
07-29	Improvements with Reference to Bulkhead Repairs to Various Street Ends as May be Fixed by Resolution	\$ 7,350.00
11-27	Repair and/or Replacement of Bulkheads	51,100.00
12-12	Reconstruction and/or Resurfacing of Various Roadways	285,000.00
12-18	Repair and/or Replacement of Bulkheads	162,202.51
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	17,500.00
15-28	Acquisition of a Beach Tractor	237,500.00
15-30	Reconstruction and/or Resurfacing of Various Roadways (DOT)	285,000.00
15-34	Reconstruction and/or Resurfacing of Various Roadways (DOT)	285,000.00
15-51	Completion of Various Recreational Improvements	<u>2,185,000.00</u>
		<u>\$ 7,231,447.27</u>

REF.

C

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY FUND

SCHEDULE OF WATER - SEWER UTILITY CASH

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2014	D	\$ <u>5,397,502.37</u>	\$ <u>277,788.21</u>
Increased by Receipts:			
Petty Cash		200.00	
Prepaid Payroll	D	32,722.03	
Premium on Bond Anticipation Notes Issued	D-2		24,450.00
Water - Sewer Miscellaneous	D-3	273,241.57	
Reserve for Retirement of Debt	D-3	40,000.00	
Water - Sewer Utility Capital Fund Balance	D-3	180,000.00	
Water Rents Receivable	D-7	4,052,507.01	
Sewer Rents Receivable	D-8	5,421,838.53	
Overpayments	D-10	16,124.31	
New Jersey Infrastructure Loan Receivable	D-15		1,984,891.00
Capital Improvement Fund	D-17		100,000.00
Bond Anticipation Notes	D-19		5,000,000.00
Reserve for Retirement of Debt	D-21		3,928,624.79
Budget Appropriation:			
Costs of Improvements Authorized	D-23		371,580.00
		<u>10,016,633.45</u>	<u>11,409,545.79</u>
		<u>15,414,135.82</u>	<u>11,687,334.00</u>
Decreased by Disbursements:			
Petty Cash		200.00	
Capital Surplus to Water - Sewer			
Utility Operating Fund	D-2		180,000.00
Budget Appropriations	D-4	8,930,699.92	
Appropriation Reserves	D-9	803,566.79	
Accrued Interest on Bonds, Notes and Loans	D-11	355,217.40	
Improvement Authorizations	D-16		6,653,939.12
Reserve for Retirement of Debt to			
Water - Sewer Utility Operating Fund	D-21		40,000.00
		<u>10,089,684.11</u>	<u>6,873,939.12</u>
Balance, December 31, 2015	D	\$ <u><u>5,324,451.71</u></u>	\$ <u><u>4,813,394.88</u></u>

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

	BALANCE DECEMBER 31, 2014	RECEIPTS	DISBURSEMENTS	TRANSFERS TO	FROM	BALANCE DECEMBER 31, 2015
14-40	\$	\$	\$	\$	\$	\$
14-41			39,772.75			(39,772.75)
15-03			328.90			(328.90)
15-26		600,000.00	6,391.87			593,608.13
15-27			7.75	125,000.00	33,749.50	91,242.75
15-29			189.14			(189.14)
15-39			28.52			(28.52)
15-45			23,434.14		10,500.00	(33,934.14)
			82.77			(82.77)
	\$ 277,788.21	\$ 11,409,545.79	\$ 6,873,939.12	\$ 8,117,693.44	\$ 8,117,693.44	\$ 4,813,394.88

REF.

D

D-5

D

"D-7"

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

	<u>REF.</u>		
Balance, December 31, 2014	D		\$ 66,738.03
Increased by:			
Water Rents Levied			<u>4,049,725.68</u>
			4,116,463.71
Decreased by:			
Collection	D-5	\$ 4,052,507.01	
Overpayments Applied	D-10	<u>8,893.03</u>	
	D-3	4,061,400.04	
Remitted, Abated or Cancelled		<u>9,506.35</u>	
			<u>4,070,906.39</u>
Balance, December 31, 2015	D		<u>\$ 45,557.32</u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2014	D		\$ 103,148.93
Increased by:			
Sewer Rents Levied			<u>5,408,311.10</u>
			5,511,460.03
Decreased by:			
Collection	D-5	\$ 5,421,838.53	
Overpayments Applied	D-10	<u>12,729.68</u>	
	D-3	5,434,568.21	
Remitted, Abated or Cancelled		<u>8,094.50</u>	
			<u>5,442,662.71</u>
Balance, December 31, 2015	D		<u>\$ 68,797.32</u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2014	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 119,966.59	\$ 119,966.59		\$ 119,966.59
Other Expenses	1,692,792.76	1,688,292.76	803,566.79	884,725.97
Interlocal Service Agreements:				
Water - Harvey Cedars	34,177.00	34,177.00		34,177.00
Water - Surf City	2,200.00	2,200.00		2,200.00
Capital Improvements				
Capital Outlay	5,000.00	5,000.00		5,000.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	1,713.00	1,713.00		1,713.00
Unemployment Compensation Insurance	1,171.41	5,671.41		5,671.41
	<u>\$ 1,857,020.76</u>	<u>\$ 1,857,020.76</u>	<u>\$ 803,566.79</u>	<u>\$ 1,053,453.97</u>

REF.

D-5

D-1

Appropriation Reserves - 2014
Reserve for Encumbrances

D \$ 1,760,883.59
D-12 96,137.17

\$ 1,857,020.76

"D-10"

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

	<u>REF.</u>		
Balance, December 31, 2014	D	\$	21,622.71
Increased by:			
Receipts	D-5		<u>16,124.31</u>
			37,747.02
Decreased by:			
Application to Water Rents Receivable	D-7	\$	8,893.03
Application to Sewer Rents Receivable	D-8		<u>12,729.68</u>
			<u>21,622.71</u>
Balance, December 31, 2015	D	\$	<u><u>16,124.31</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

	<u>REF.</u>		
Balance, December 31, 2014	D	\$	167,919.46
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	5,496.87
Interest on Notes			28,674.83
Interest on Loans			<u>335,208.40</u>
	D-4		<u>369,380.10</u>
			537,299.56
Decreased by:			
Interest Paid	D-5		<u>355,217.40</u>
Balance, December 31, 2015	D	\$	<u><u>182,082.16</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, 2014	D	\$ <u>96,137.17</u>	\$ <u>6,670,456.72</u>
Increased by:			
Transfer from 2015 Budget Appropriations	D-4	205,395.36	
Transfer from Improvement Authorizations	D-16		<u>1,322,236.72</u>
		<u>205,395.36</u>	<u>1,322,236.72</u>
		301,532.53	7,992,693.44
Decreased by:			
Transfer to Appropriation Reserves	D-9	96,137.17	
Transfer to Improvement Authorizations	D-16		<u>6,670,456.72</u>
		<u>96,137.17</u>	<u>6,670,456.72</u>
Balance, December 31, 2015	D	\$ <u><u>205,395.36</u></u>	\$ <u><u>1,322,236.72</u></u>

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2015</u>
Land, Buildings and Equipment	\$ 315,143.84	\$	\$ 315,143.84
Distribution Mains and Accessories	1,828,653.89		1,828,653.89
Water Plant and Improvements	58,605.08		58,605.08
Wells and Tanks	294,588.56		294,588.56
Water Meters	269,273.29		269,273.29
Fire Hydrants	3,319.19		3,319.19
Engineering	8,365.00		8,365.00
Legal and Administrative	5,131.12		5,131.12
Trucks and Equipment	292,714.95		292,714.95
Purchase of Long Beach Water Company and Improvements	5,601,189.20		5,601,189.20
Long Beach Sewerage Authority - Collection System Improvements	2,690,361.05		2,690,361.05
Garage Building	104,819.01		104,819.01
Water Tower	782,335.40		782,335.40
Improvements to Water/Sewer System	2,218,238.35		2,218,238.35
Water Treatment Plant	1,776,602.06		1,776,602.06
Replace Sewer Pipes	29,551.75		29,551.75
Repainting of the Peahala Park Water Tower	79,373.68		79,373.68
Replace Water Mains	700,000.00		700,000.00
Sewer Replacement	686,700.00		686,700.00
Sewer Replacement	310,000.00		310,000.00
Replace Water Mains	700,000.00		700,000.00
Improvements to Beach Haven Terrace Detention Basin	100,000.00		100,000.00
Various Improvements to North Beach Sewer Station	150,000.00		150,000.00
Infrastructure Loan Projects	2,994,925.88		2,994,925.88
Replace Water Mains	661,974.74		661,974.74
Repair/Replace Pump at Well #22	25,593.70		25,593.70
Acquisition of a Dump Truck	51,138.24		51,138.24
NJEIT Sewer Projects	603,710.36		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	9,219.22		9,219.22
Acquisition of Meter Reading Equipment	82.01		82.01
Acquisition of Various Pieces of Equipment	27,833.17	1,166.83	29,000.00
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
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

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

<u>IMPROVEMENT DESCRIPTION</u>	BALANCE DECEMBER 31, 2014	ADDITIONS ORDINANCE	BALANCE DECEMBER 31, 2015
Repair and Reconstruction of the Brant Beach Water			
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	2,709,234.23		2,709,234.23
Replacement of Existing Water Mains Beneath Various Streets	2,402,496.05		2,402,496.05
Removal and Replacement of Sanitary Sewer Pipes	118,846.78		118,846.78
Removal and Replacement of Sanitary Sewer Pipes NJ EIT Sewer Projects	300,000.00		300,000.00
Construction of Salt Dome and Related Structures	3,679.58	31,100.78	3,679.58
Various Repairs Needed in Response to Loss Control Report	439,314.67		470,415.45
Painting of Brant Beach & Holgate Water Towers	51.68		51.68
Purchase of Two Pick-up Trucks	486,398.89	4,296.88	490,695.77
Replacement and/or Repair of Various Water Mains and Sewer Lines	55,186.37		55,186.37
Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	275,566.15	19,832.50	295,398.65
Removal and/or Replacement of Water Mains and Hydrants	245,810.07	964.50	246,774.57
Removal and/or Replacement of Existing Sanitary Sewer Pipe	2,224,387.03	147,736.37	2,372,123.40
Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	2,468,486.26	426,070.30	2,894,556.56
Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	3,900,300.22	406,166.99	4,306,467.21
Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	550,195.66	28,164.78	578,360.44
Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	32.68	27,300.00	27,332.68
Costs Associated With the Acquisition of a Backhoe	250,000.00	190.00	250,190.00
Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	100,000.00		100,000.00
Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	50,746.15	49,253.85	100,000.00
Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	18,675.98	48,990.00	67,665.98
Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant		39,772.75	39,772.75
Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy		328.90	328.90
Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter		6,391.87	6,391.87
Repair and/or Replacement of Various Water Mains		33,757.25	33,757.25
Repair and Reconstruction of the Brant Beach Water Treatment Plant		189.14	189.14
Removal and/or Replacement of Existing Sanitary Sewer Mains		28.52	28.52
Removal and/or Replacement of the Water Pump Room at the Beach Haven Terrace Water Treatment Plant		33,934.14	33,934.14
		82.77	82.77
	<u>\$ 50,965,028.76</u>	<u>\$ 1,305,719.12</u>	<u>\$ 52,270,747.88</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	2015 AUTHORIZATIONS					BALANCE DECEMBER 31, 2015
		DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2014	DEFERRED RESERVE FOR AMORTIZATION	DEFERRED CHARGES TO FUTURE REVENUE	
08-23	Acquisition of Meter Reading Software	07/10/08	\$ 10,000.00	\$ 10,000.00	\$	\$	10,000.00
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00	30,780.78			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	1,166.83			
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/11	2,900,000.00	190,765.77			190,765.77
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/11	3,100,000.00	697,503.95			697,503.95
12-20	Construction of Salt Dome and Related Structures	09/21/12	740,000.00	300,685.33			269,584.55
13-19	Painting of Brant Beach & Holgate Water Towers	06/07/13	500,000.00	13,601.11			9,304.23
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	09/20/13	350,000.00	74,433.85			54,601.35
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	09/20/13	275,000.00	29,189.93			28,225.43
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	3,600,000.00	1,375,612.97			1,227,876.60
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00	731,513.74			305,443.44
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	499,699.78			93,532.79
14-20	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	06/06/14	700,000.00	149,804.34			121,639.56
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	07/25/14	55,000.00	54,967.32			27,667.32
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	09/12/14	400,000.00	150,000.00			149,810.00
14-38	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	10/24/14	500,000.00	449,253.85			400,000.00
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	500,000.00	481,324.02			432,334.02
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			2,960,227.25
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			1,229,671.10
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	08/07/15	1,100,000.00		1,100,000.00		1,093,608.13
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	125,000.00		125,000.00		91,242.75
15-27	Repair and/or Replacement of Various Water Mains	07/10/15	550,000.00		550,000.00		549,810.86
15-29	Repair and Reconstruction of the Brant Beach Water Treatment Plant	07/10/15	2,600,000.00		2,600,000.00		2,599,971.48
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00		4,700,000.00		4,666,065.86
15-45	Removal and/or Replacement of the Water Pump Room at the Beach Haven Terrace Water Treatment Plant	10/13/15	3,000,000.00		3,000,000.00		2,999,917.23
				\$ 9,510,221.56	\$ 11,950,000.00	\$ 1,305,719.12	\$ 20,279,502.44

REF.

D

D-24

D-16

D-13

D

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

	<u>REF.</u>	
Balance December 31, 2014	D	\$ 2,617,451.00
Decreased by:		
Receipts	D-5	<u>1,984,891.00</u>
Balance December 31, 2015	D	<u>\$ 632,560.00</u>

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2014		2015 AUTHORIZATIONS		PAID OR CHARGED	BALANCE DECEMBER 31, 2015	
				FUNDED	UNFUNDED	FUNDED	UNFUNDED		FUNDED	UNFUNDED
08-23	Acquisition of Meter Reading Software	07/10/08	\$ 10,000.00	\$ 10,000.00	\$	\$	\$	\$ 10,000.00	\$	
09-25	Acquisition of Valves for Water Mains	10/02/09	40,000.00	30,780.78				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	1,166.83			1,166.83			
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/11	2,900,000.00	56,175.77				56,175.77	134,590.00	
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/11	3,100,000.00	55,916.95				55,916.95	641,587.00	
12-20	Construction of Salt Dome and Related Structures	09/21/12	740,000.00	136,658.33				105,757.55	163,827.00	
13-19	Painting of Brant Beach & Holgate Water Towers	06/07/13	500,000.00	13,601.11				4,296.88	9,304.23	
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	09/20/13	350,000.00	74,433.85				19,832.50	54,601.35	
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	09/20/13	275,000.00	29,189.93				984.50	28,225.43	
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	3,600,000.00	364,523.97				147,736.37	216,767.60	
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00	691,513.74				426,070.30	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	499,699.78				406,166.99	93,532.79	
14-20	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	06/06/14	700,000.00	149,804.34				28,164.78	121,639.56	
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	07/25/14	55,000.00	54,967.32				27,300.00		
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	09/12/14	400,000.00					190.00	149,810.00	
14-38	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	10/24/14	500,000.00	449,253.85				49,253.85	400,000.00	
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	500,000.00	481,324.02				48,990.00	432,334.02	
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				39,772.75	2,960,227.25	
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				328.90	1,229,671.10	
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	08/07/15	1,100,000.00			1,100,000.00		6,391.87	1,093,608.13	
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	125,000.00			125,000.00		33,757.25	91,242.75	
15-27	Repair and/or Replacement of Various Water Mains	07/10/15	550,000.00			550,000.00		189.14	549,810.86	
15-29	Repair and Reconstruction of the Brant Beach Water Treatment Plant	07/10/15	2,600,000.00			2,600,000.00		28.52	2,599,971.48	
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00			4,700,000.00		33,934.14	4,666,065.86	
15-45	Removal and/or Replacement of the Water Pump Room at the Beach Haven Terrace Water Treatment Plant	10/13/15	3,000,000.00			3,000,000.00		82.77	2,999,917.23	
				\$ 1,441,821.68	\$ 8,068,399.88	\$ 12,075,000.00	\$ 1,305,719.12	\$ 927,915.58	\$ 19,351,586.86	
			SEE	D	D			D	D	
	Capital Improvement Fund		D-17		\$ 125,000.00					
	Deferred Charges to Future Revenue		D-14		11,950,000.00					
					\$ 12,075,000.00					
	Disbursements		D-5					6,653,939.12		
	Reserve for Encumbrances (Net)		D-12					(5,348,220.00)		
								\$ 1,305,719.12		

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

	<u>REF.</u>	
Balance December 31, 2014	D	\$ 308,871.66
Increased by:		
2015 Budget Appropriation	D-5	<u>100,000.00</u>
		408,871.66
Decreased by:		
Appropriation to Finance Improvement Authorizations	D-16	<u>125,000.00</u>
Balance December 31, 2015	D	<u><u>\$ 283,871.66</u></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, 2015</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2014</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2015</u>
Series 2014 Refunding Bonds	05/29/14	725,000.00	12/01/16	1.00%	\$	\$	\$
			12/01/17	1.00%	595,000.00	145,000.00	450,000.00
			12/01/18	1.00%	595,000.00	145,000.00	450,000.00
					\$ 595,000.00	\$ 145,000.00	\$ 450,000.00
				<u>REF</u>	D	D-23	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	MATURITIES OF LOANS OUTSTANDING				INTEREST RATE	BALANCE DECEMBER 31, 2014	DECREASED	BALANCE DECEMBER 31, 2015
	DATE OF ISSUE	DECEMBER 31, 2015 DATE	AMOUNT					
New Jersey Environmental Infrastructure Trust - 2002A	N/A	See D-20 - Sheet 2		Various	\$ 1,475,925.03	\$ 243,543.81	\$ 1,232,381.22	
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-20 - Sheet 3		Various	1,243,795.74	124,382.84	1,119,412.90	
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 4		Various	590,062.28	49,828.63	540,233.65	
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 5		Various	409,189.49	30,742.58	378,446.91	
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-20 - Sheet 6		Various	447,111.96	31,789.94	415,322.02	
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-20 - Sheet 7		Various	308,008.51	19,533.89	288,474.62	
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 8		Various	1,570,932.22	98,001.81	1,472,930.41	
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 9		Various	1,559,067.87	96,271.17	1,462,796.70	
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 10		Various	1,690,834.19	142,514.60	1,548,319.59	
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 11		Various	1,836,475.95	96,654.74	1,739,821.21	
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-20 - Sheet 12		Various	1,680,186.73	84,716.85	1,595,469.88	
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-20 - Sheet 13		Various	1,857,955.37	67,693.36	1,790,262.01	
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-20 - Sheet 14		Various	2,505,863.24	118,729.64	2,387,133.60	
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-20 - Sheet 15		Various	1,812,380.53	82,493.70	1,729,886.83	
					<u>\$ 18,987,789.11</u>	<u>\$ 1,286,897.56</u>	<u>\$ 17,700,891.55</u>	

REF.

D

D-23

D

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2002A (W1517001-002/003/004)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/16	\$ 1,232,381.22	\$ 11,805.48	\$ 18,225.00	\$ 30,030.48
08/01/16	1,220,575.74	160,104.16	18,225.00	178,329.16
02/01/17	1,060,471.58	10,348.01	15,975.00	26,323.01
08/01/17	1,050,123.57	166,885.51	15,975.00	182,860.51
02/01/18	883,238.06	8,809.57	13,600.00	22,409.57
08/01/18	874,428.49	173,585.88	13,600.00	187,185.88
02/01/19	700,842.61	7,190.17	11,100.00	18,290.17
08/01/19	693,652.44	180,205.29	11,100.00	191,305.29
02/01/20	513,447.15	5,489.79	8,475.00	13,964.79
08/01/20	507,957.36	186,743.73	8,475.00	195,218.73
02/01/21	321,213.63	3,708.44	5,725.00	9,433.44
08/01/21	317,505.19	193,201.20	5,725.00	198,926.20
02/01/22	124,303.99	1,846.12	2,850.00	4,696.12
08/01/22	122,457.87	122,457.87	2,850.00	125,307.87
Total		\$ <u>1,232,381.22</u>	\$ <u>151,900.00</u>	\$ <u>1,384,281.22</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2003A (W1517001-005/006)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,119,412.90</u>	\$ <u>142,217.50</u>	\$ <u>1,261,630.40</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/16	\$ 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>540,233.65</u>	\$ <u>76,443.84</u>	\$ <u>616,677.49</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2005A (W1517001-007)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>378,446.91</u>	\$ <u>53,556.34</u>	\$ <u>432,003.25</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2006A (W1517001-008)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>415,322.02</u>	\$ <u>62,637.50</u>	\$ <u>477,959.52</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2009A (S340023-01-1)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/16	\$ 288,474.62	\$ 3,177.96	\$ 3,212.50	\$ 6,390.46
08/01/16	285,296.66	16,355.93	3,212.50	19,568.43
02/01/17	268,940.73	3,177.96	2,962.50	6,140.46
08/01/17	265,762.77	16,355.93	2,962.50	19,318.43
02/01/18	249,406.84	3,177.96	2,712.50	5,890.46
08/01/18	246,228.88	16,355.93	2,712.50	19,068.43
02/01/19	229,872.95	3,177.96	2,462.50	5,640.46
08/01/19	226,694.99	16,355.93	2,462.50	18,818.43
02/01/20	210,339.06	3,177.96	2,262.50	5,440.46
08/01/20	207,161.10	16,355.93	2,262.50	18,618.43
02/01/21	190,805.17	3,177.96	2,062.50	5,240.46
08/01/21	187,627.21	16,355.93	2,062.50	18,418.43
02/01/22	171,271.28	3,177.96	1,862.50	5,040.46
08/01/22	168,093.32	16,355.93	1,862.50	18,218.43
02/01/23	151,737.39	3,177.96	1,687.50	4,865.46
08/01/23	148,559.43	16,355.93	1,687.50	18,043.43
02/01/24	132,203.50	3,177.96	1,487.50	4,665.46
08/01/24	129,025.54	16,355.93	1,487.50	17,843.43
02/01/25	112,669.61	3,177.96	1,287.50	4,465.46
08/01/25	109,491.65	16,355.93	1,287.50	17,643.43
02/01/26	93,135.72	3,177.96	1,100.00	4,277.96
08/01/26	89,957.76	16,355.93	1,100.00	17,455.93
02/01/27	73,601.83	3,177.96	900.00	4,077.96
08/01/27	70,423.87	21,355.93	900.00	22,255.93
02/01/28	49,067.94	3,177.96	600.00	3,777.96
08/01/28	45,889.98	21,355.93	600.00	21,955.93
02/01/29	24,534.05	3,177.96	300.00	3,477.96
08/01/29	21,356.09	21,356.09	300.00	21,656.09
Total		\$ <u>288,474.62</u>	\$ <u>49,800.00</u>	\$ <u>338,274.62</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A (W1517001-09)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/16	\$ 1,472,930.41	\$ 25,576.27	\$ 8,237.50	\$ 33,813.77
08/01/16	1,447,354.14	71,152.54	8,237.50	79,390.04
02/01/17	1,376,201.60	25,576.27	7,737.50	33,313.77
08/01/17	1,350,625.33	71,152.54	7,737.50	78,890.04
02/01/18	1,279,472.79	25,576.27	7,237.50	32,813.77
08/01/18	1,253,896.52	76,152.54	7,237.50	83,390.04
02/01/19	1,177,743.98	25,576.27	6,612.50	32,188.77
08/01/19	1,152,167.71	76,152.54	6,612.50	82,765.04
02/01/20	1,076,015.17	25,576.27	6,112.50	31,688.77
08/01/20	1,050,438.90	76,152.54	6,112.50	82,265.04
02/01/21	974,286.36	25,576.27	5,487.50	31,063.77
08/01/21	948,710.09	76,152.54	5,487.50	81,640.04
02/01/22	872,557.55	25,576.27	5,112.50	30,688.77
08/01/22	846,981.28	81,152.54	5,112.50	86,265.04
02/01/23	765,828.74	25,576.27	4,512.50	30,088.77
08/01/23	740,252.47	81,152.54	4,512.50	85,665.04
02/01/24	659,099.93	25,576.27	3,912.50	29,488.77
08/01/24	633,523.66	81,152.54	3,912.50	85,065.04
02/01/25	552,371.12	25,576.27	3,312.50	28,888.77
08/01/25	526,794.85	81,152.54	3,312.50	84,465.04
02/01/26	445,642.31	25,576.27	2,712.50	28,288.77
08/01/26	420,066.04	86,152.54	2,712.50	88,865.04
02/01/27	333,913.50	25,576.27	2,100.00	27,676.27
08/01/27	308,337.23	86,152.54	2,100.00	88,252.54
02/01/28	222,184.69	25,576.27	1,400.00	26,976.27
08/01/28	196,608.42	86,152.54	1,400.00	87,552.54
02/01/29	110,455.88	25,576.27	700.00	26,276.27
08/01/29	84,879.61	84,879.61	700.00	85,579.61
Total		\$ <u>1,472,930.41</u>	\$ <u>130,375.00</u>	\$ <u>1,603,305.41</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010A (S340023-02)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,462,796.70</u>	\$ <u>128,450.00</u>	\$ <u>1,591,246.70</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010B (W1517001-010)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/16	\$ 1,548,319.59	\$ 17,584.74	\$ 20,750.00	\$ 38,334.74
08/01/16	1,530,734.85	75,169.49	20,750.00	95,919.49
02/01/17	1,455,565.36	17,584.74	19,750.00	37,334.74
08/01/17	1,437,980.62	75,169.49	19,750.00	94,919.49
02/01/18	1,362,811.13	17,584.74	18,750.00	36,334.74
08/01/18	1,345,226.39	75,169.49	18,750.00	93,919.49
02/01/19	1,270,056.90	17,584.74	17,750.00	35,334.74
08/01/19	1,252,472.16	80,169.49	17,750.00	97,919.49
02/01/20	1,172,302.67	17,584.74	16,625.00	34,209.74
08/01/20	1,154,717.93	80,169.49	16,625.00	96,794.49
02/01/21	1,074,548.44	17,584.74	15,500.00	33,084.74
08/01/21	1,056,963.70	85,169.49	15,500.00	100,669.49
02/01/22	971,794.21	17,584.74	14,250.00	31,834.74
08/01/22	954,209.47	85,169.49	14,250.00	99,419.49
02/01/23	869,039.98	17,584.74	13,000.00	30,584.74
08/01/23	851,455.24	90,169.49	13,000.00	103,169.49
02/01/24	761,285.75	17,584.74	11,625.00	29,209.74
08/01/24	743,701.01	90,169.49	11,625.00	101,794.49
02/01/25	653,531.52	17,584.74	10,250.00	27,834.74
08/01/25	635,946.78	95,169.49	10,250.00	105,419.49
02/01/26	540,777.29	17,584.74	8,750.00	26,334.74
08/01/26	523,192.55	100,169.49	8,750.00	108,919.49
02/01/27	423,023.06	17,584.74	7,125.00	24,709.74
08/01/27	405,438.32	100,169.49	7,125.00	107,294.49
02/01/28	305,268.83	17,584.74	5,500.00	23,084.74
08/01/28	287,684.09	105,169.49	5,500.00	110,669.49
02/01/29	182,514.60	17,584.74	3,750.00	21,334.74
08/01/29	164,929.86	89,929.86	3,750.00	93,679.86
02/01/30	75,000.00		1,875.00	1,875.00
08/01/30	75,000.00	75,000.00	1,875.00	76,875.00
Total		\$ 1,548,319.59	\$ 370,500.00	\$ 1,918,819.59

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2010B (S340023-03)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,739,821.21</u>	\$ <u>396,000.00</u>	\$ <u>2,135,821.21</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2012A (W1517001-011)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,595,469.88</u>	\$ <u>295,000.00</u>	\$ <u>1,890,469.88</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2012A (S340023-04)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/16	\$ 1,790,262.01	\$ 18,843.45	\$ 19,331.25	\$ 38,174.70
08/01/16	1,771,418.56	77,686.91	19,331.25	97,018.16
02/01/17	1,693,731.65	18,843.45	18,331.25	37,174.70
08/01/17	1,674,888.20	77,686.91	18,331.25	96,018.16
02/01/18	1,597,201.29	18,843.45	17,331.25	36,174.70
08/01/18	1,578,357.84	82,686.91	17,331.25	100,018.16
02/01/19	1,495,670.93	18,843.45	16,206.25	35,049.70
08/01/19	1,476,827.48	82,686.91	16,206.25	98,893.16
02/01/20	1,394,140.57	18,843.45	15,081.25	33,924.70
08/01/20	1,375,297.12	82,686.91	15,081.25	97,768.16
02/01/21	1,292,610.21	18,843.45	13,956.25	32,799.70
08/01/21	1,273,766.76	87,686.91	13,956.25	101,643.16
02/01/22	1,186,079.85	18,843.45	12,706.25	31,549.70
08/01/22	1,167,236.40	87,686.91	12,706.25	100,393.16
02/01/23	1,079,549.49	18,843.45	11,456.25	30,299.70
08/01/23	1,060,706.04	92,686.91	11,456.25	104,143.16
02/01/24	968,019.13	18,843.45	10,081.25	28,924.70
08/01/24	949,175.68	97,686.91	10,081.25	107,768.16
02/01/25	851,488.77	18,843.45	8,581.25	27,424.70
08/01/25	832,645.32	97,686.91	8,581.25	106,268.16
02/01/26	734,958.41	18,843.45	7,081.25	25,924.70
08/01/26	716,114.96	102,686.91	7,081.25	109,768.16
02/01/27	613,428.05	18,843.45	5,456.25	24,299.70
08/01/27	594,584.60	102,686.91	5,456.25	108,143.16
02/01/28	491,897.69	18,843.45	4,481.25	23,324.70
08/01/28	473,054.24	107,686.91	4,481.25	112,168.16
02/01/29	365,367.33	18,843.45	3,431.25	22,274.70
08/01/29	346,523.88	107,686.91	3,431.25	111,118.16
02/01/30	238,836.97	18,843.45	2,337.50	21,180.95
08/01/30	219,993.52	112,686.91	2,337.50	115,024.41
02/01/31	107,306.61	18,843.45	1,137.50	19,980.95
08/01/31	88,463.16	88,463.16	1,137.50	89,600.66
Total		\$ <u>1,790,262.01</u>	\$ <u>333,975.00</u>	\$ <u>2,124,237.01</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2014A (W1517001-014)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>2,387,133.60</u>	\$ <u>221,231.42</u>	\$ <u>2,608,365.02</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2014A (S340023-05/S344170-02)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,729,886.83</u>	\$ <u>317,600.00</u>	\$ <u>2,047,486.83</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, 2014	D	\$ 55,290.91
Increased by:		
Receipts	D-5	<u>3,928,624.79</u>
		3,983,915.70
Decreased by:		
Payment to Water - Sewer Utility Operating Fund as Anticipated Revenue	D-5	<u>40,000.00</u>
Balance December 31, 2015	D	<u>\$ 3,943,915.70</u>

"D-22"

SCHEDULE OF RESERVE FOR PAYMENT OF
DEBT ISSUANCE COSTS

	<u>REF.</u>	
Balance December 31, 2014 and 2015	D	<u>\$ 35,409.46</u>

"D-23"

SCHEDULE OF RESERVE FOR AMORTIZATION

	<u>REF.</u>	
Balance December 31, 2014	D	\$ 23,890,216.53
Increased by:		
Budget Appropriation - Costs of Improvements Authorized	D-5	\$ 371,580.00
Serial Bonds Paid by Operating Budget	D-18	145,000.00
Bond Anticipation Notes Paid by Operating Budget	D-19	1,652,750.00
New Jersey Infrastructure Loans Paid by Operating Budget and/or Cancelled by EIT	D-20	1,286,897.56
From Deferred Reserve for Amortization	D-24	<u>638,906.10</u>
		<u>4,095,133.66</u>
Balance December 31, 2015	D	<u>\$ 27,985,350.19</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, 2014</u>	<u>FIXED CAPITAL AUTHORIZED</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>BALANCE DECEMBER 31, 2015</u>
08-23	Acquisition of Meter Reading Software	07/10/08	\$ 10,000.00	\$	\$	10,000.00
09-25	Acquisition of Valves for Water Mains	10/02/09	30,780.78			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	1,166.83		(1,166.83)	
11-45	Replacement of Sanitary Sewer Mains Beneath Various Streets	11/18/01	56,175.77			56,175.77
11-46	Replacement of Existing Water Mains Beneath Various Streets	11/18/01	55,916.95			55,916.95
12-20	Construction of Salt Dome and Related Structures	09/21/12	136,858.33		(31,100.78)	105,757.55
13-36	Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	09/20/13			28,225.43	28,225.43
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	364,523.97		(147,736.37)	216,787.60
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	691,513.74		(426,070.30)	265,443.44
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Haven Terrace and Peahala Park	07/25/14	54,967.32		(27,300.00)	27,667.32
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15		125,000.00	(33,757.25)	91,242.75
			\$ 1,441,821.68	\$ 125,000.00	\$ (638,906.10)	\$ 927,915.58
	<u>REF.</u>		D	D-14	D-23	D

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, 2015</u>
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
12-20	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
14-20	Supplemental Funding for the Painting of the Brant Beach and Holgate Water Towers	665,000.00
14-28	Supplemental Funding for the Painting of the Brant Beach and 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	1,230,000.00
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	500,000.00
15-27	Repair and/or Replacement of Various Water Mains	550,000.00
15-29	Repair and Reconstruction of the Brant Beach Water Treatment Plant	2,600,000.00
15-39	Removal and/or Replacement of Existing Sanitary Sewer Main	4,700,000.00
15-45	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	<u>3,000,000.00</u>
		<u>\$ 20,486,093.00</u>

REF.

D

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 AND
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE
AND NEW JERSEY OMB CIRCULAR 15-08

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**

The 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 financial statements of the various individual funds and the account group of the Township of Long Beach, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated May 31, 2016. 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 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 Township of Long Beach's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's 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 of Long Beach's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Long Beach's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

May 31, 2016



SUPLEE, CLOONEY & COMPANY
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO MAJOR FEDERAL AND
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08**

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

Report on Compliance for Each Major Federal and State Program

We have audited the Township of Long Beach's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the New Jersey *OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the Township of Long Beach's major federal and State programs for the year ended December 31, 2015. The Township's major federal and State programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township of Long Beach's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08. Those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township of Long Beach's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

SUPLEE, CLOONEY & COMPANY

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the Township of Long Beach's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the Township of Long Beach complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2015.

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 or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township of Long Beach's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and State of New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

May 31, 2016

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2015

FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2015 FUNDS RECEIVED	2015 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2015
11.419	100-042-4801-443-150220	01/01/13 Till Finishec	\$ 25,000.00	\$ 14,790.00	\$ 13,390.00	\$ 15,790.00
				14,790.00	13,390.00	15,790.00
DEPARTMENT OF COMMERCE						
National Oceanic and Atmospheric Administration (NOAA)						
Coastal Zone Management Administration Awards						
Indirect Programs - Passed through the New Jersey						
Department of Environmental Protection						
Municipal Public Access Grant						
2013						
Total Department of Commerce						
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:						
Community Development Block Grant						
Indirect Programs - Passed through the County of Ocean						
Department of Planning						
Handicapped Beach Access						
14.218	CT-1518-15	01/01/15 Till Finished	16,000.00		9,473.97	9,473.97
					9,473.97	9,473.97
Total Department of Housing and Urban Development						
DEPARTMENT OF JUSTICE:						
Bureau of Justice Assistance						
Direct Program						
Bulletproof Vest Partnership Program						
16.607	15BVP	01/01/15 Till Finished	3,953.50		3,953.50	3,953.50
					3,953.50	3,953.50
Total Department of Justice						
DEPARTMENT OF TRANSPORTATION:						
State and Community Highway Safety						
Indirect Programs - Passed through the New Jersey						
Department of Law and Public Safety						
Pedestrian/Bicycle Safety Education						
20.600	100-066-1160-036-030660	01/01/15 Till Finished	11,000.00		9,800.00	9,800.00
					9,800.00	9,800.00
Total Department of Transportation						
Alcohol Impaired Driving Countermeasures Incentive Grants 1						
Indirect Programs - Passed through the New Jersey						
Department of Law and Public Safety						
Drive Sober or Get Pulled Over						
20.601	100--066-1160-157-XXXXXX	01/10/15 Till Finished	5,000.00	-	2,000.00	2,000.00
					2,000.00	2,000.00
Total Department of Law and Public Safety						
National Priority Safety Programs						
Indirect Programs - Passed through the New Jersey						
Department of Law and Public Safety						
Cops in Shops						
20.616	100-066-1400-025-210130	01/10/14 Till Finished	800.00		1,200.00	800.00
20.616	100-066-1400-025-210130	01/10/15 Till Finished	1,200.00	1,200.00	1,200.00	1,200.00
					1,200.00	1,200.00
Click It or Ticket						
20.616	100-066-1160-155-031000	01/10/15 Till Finished	4,000.00	4,000.00	1,200.00	-
				5,200.00	1,200.00	2,000.00
				5,200.00	13,000.00	13,800.00
Total Department of Transportation						

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2015

FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2015 FUNDS RECEIVED	2015 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2015
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
Capitalization Grants for Drinking Water State Revolving Fund						
Indirect Programs - Passed through the New Jersey						
Department of Environmental Protection						
66.458	711-042-4860-007-702224	09/21/12 Till Finishec	144,043.00	51.00	(49.00)	\$ 123,254.00
66.458	711-042-4860-007-702224	09/21/12 Till Finished	288,087.00	102.00	102.00	246,508.00
66.468	707-042-4840-003-802300	10/18/13 Till Finished	1,941,683.00	402,735.00	402,735.00	1,653,232.00
66.458	711-042-4860-007-702224	10/18/13 Till Finished	790,000.00	361,926.00	361,926.00	748,799.00
66.458	711-042-4860-007-702224	10/18/13 Till Finished	1,580,000.00	723,856.00	723,856.00	1,497,601.00
Total Department of Environmental Protection				<u>1,488,670.00</u>	<u>1,488,670.00</u>	<u>4,269,394.00</u>
<u>DEPARTMENT OF HOMELAND SECURITY</u>						
Disaster Grants - Public Assistance						
Indirect Programs - Passed through the New Jersey						
Department of Law and Public Safety						
Hurricane Sandy						
97.036	100-066-1200-A92-068280	10/29/12 Till Finished	13,228,646.98	1,887,887.43	1,887,887.43	13,228,646.98
Emergency Management Performance Grants						
Indirect Programs - Passed through the New Jersey						
Department of Law and Public Safety						
2011						
97.042	09-EMPG-P150-05	04/01/11 Till Finished	15,600.00			14,726.60
Total Department of Homeland Security				<u>1,887,887.43</u>	<u>1,887,887.43</u>	<u>13,243,373.58</u>
Total Federal Assistance				<u>\$ 3,396,547.43</u>	<u>\$ 3,416,274.90</u>	<u>\$ 17,555,785.05</u>

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2015

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2015 FUNDS RECEIVED	2015 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2015
JUDICIARY:						
Direct Programs						
Alcohol Education and Rehabilitation Fund						
2006 and Prior	760-098-9735-001-060000	01/01/PY	Till Finishec	\$ 18,361.62	\$ 3,647.72	18,361.62
2007	760-098-9735-001-060000	01/01/07	Till Finished	4,067.69	1,052.28	1,052.28
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		
2016	760-098-9735-001-060000	01/01/16	Till Finished	3,064.52		
Total Judiciary				3,064.52	4,700.00	19,413.90
LAW AND PUBLIC SAFETY						
Direct Programs						
Body Armor Replacement Fund						
2015	718-066-1020-001-090160	01/01/15	Till Finished	3,536.65	1,914.00	1,914.00
2016	718-066-1020-001-090160	01/01/16	Till Finished	3,530.99	1,914.00	1,914.00
Drunk Driving Enforcement Fund						
2013	100-078-6400-001-YYYY-XXXX	01/01/13	Till Finished	13,086.60	2,610.99	4,279.66
Indirect Programs - Passed Through Ocean County						
Office of Emergency Management						
966 Reimbursement	100-066-1200-634-060400	01/01/15	Till Finished	773.37	773.37	773.37
966 Reimbursement	100-066-1200-634-060400	01/01/15	Till Finished	15,369.75	15,369.75	15,369.75
Total Law and Public Safety				19,674.11	20,668.11	22,336.78

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2015

<u>STATE GRANTOR/PROGRAM TITLE</u>	<u>STATE ACCOUNT NUMBER</u>	<u>GRANT PERIOD FROM TO</u>	<u>GRANT AWARD AMOUNT</u>	<u>2015 FUNDS RECEIVED</u>	<u>2015 EXPENDITURES</u>	<u>CUMULATIVE EXPENDITURES DECEMBER 31, 2015</u>
<u>ENVIRONMENTAL PROTECTION</u>						
Direct Programs						
Clean Communities						
2014	765-042-4900-004-178910	01/01/14 Till Finished	\$ 35,388.00	\$ 43,017.15	\$ 26,981.94	\$ 35,388.00
2014	765-042-4900-004-178910	01/01/14 Till Finished	43,017.15	43,017.15	31,397.10	31,397.10
					58,379.04	66,785.10
Recycling Tonnage						
2014	100-042-4910-224-238490	01/01/14 Till Finished	29,057.45		22,254.26	29,057.45
2015	100-042-4910-224-238490	01/01/15 Till Finished	23,852.67		23,852.67	23,852.67
2016	100-042-4910-224-238490	01/01/15 Till Finished	24,165.02	24,165.02	24,165.02	24,165.02
				24,165.02	70,271.95	77,075.14
Bureau of Coastal Engineering						
Shore Protection Fund Projects						
2015	100-042-4895-043-211110	01/01/15 Till Finished	104,355.47	104,355.47	104,355.47	104,355.47
				104,355.47	104,355.47	104,355.47
Capitalization Grants for Drinking Water State Revolving Fund						
Construction of Salt Dome and Related Structures	711-042-4840-007-703224	09/21/12 Till Finished	144,043.00	50.00	50.00	123,254.00
Removal and/or Replacement of Water Mains and Hy	707-042-4840-003-802300	10/18/13 Till Finished	647,228.00	134,245.00	134,245.00	551,077.00
Removal and/or Replacement of Existing Sanitary Sewer Pipe	711-042-4840-007-703224	10/18/13 Till Finished	790,000.00	361,926.00	361,926.00	748,799.00
				496,221.00	496,221.00	1,423,130.00
				667,758.64	729,227.46	1,671,345.71
Total Environmental Protection						
<u>TRANSPORTATION</u>						
Indirect Programs - Passed Through NJTPA						
Local Municipal Aid						
2013	100-046-4230-JUUJ-6310	01/10/13 Till Finished	246,202.83	184,652.12		246,202.83
2014		01/01/14 Till Finished	121,818.87		121,818.87	121,818.87
2015	100-046-4230-JUUJ-6310	01/01/15 Till Finished	121,184.64		121,184.64	121,184.64
				184,652.12	243,003.51	489,206.34
Total Transportation						
				\$ 875,149.39	\$ 997,599.08	\$ 2,202,302.73

TOWNSHIP OF LONG BEACH

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

YEAR ENDED DECEMBER 31, 2015

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

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

NOTE 3. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

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

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

Revenues:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$	\$ 104,355.47	\$	\$ 104,355.47
Grant Fund	19,990.00	89,920.80	1,250.00	111,160.80
General Capital Fund	794,038.69	184,652.12		978,690.81
Utility Capital Fund	<u>2,582,518.74</u>	<u>496,221.00</u>	<u> </u>	<u>3,078,739.74</u>
	<u>\$ 3,396,547.43</u>	<u>\$ 875,149.39</u>	<u>\$ 1,250.00</u>	<u>\$ 4,272,946.82</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$	\$ 104,355.47	\$	\$ 104,355.47
Grant Fund	39,817.47	154,019.10	59,842.23	253,678.80
General Capital Fund	794,038.69	243,003.51		1,037,042.20
Utility Capital Fund	<u>2,582,418.74</u>	<u>496,221.00</u>	<u> </u>	<u>3,078,639.74</u>
	<u>\$ 3,416,274.90</u>	<u>\$ 997,599.08</u>	<u>\$ 59,842.23</u>	<u>\$ 4,473,716.21</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, 2015

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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) 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 2015</u>
Municipal Public Access Handicapped Beach Access	11.419	2013-15	B	\$ 25,000.00	\$ 13,390.00
Bulletproof Vest Partnership Pedestrian Bicycle Safety	14.218	2015	B	\$ 16,000.00	\$ 9,473.97
	16.607	2015	B	\$ 3,953.50	\$ 3,953.50
	20.600	2015	B	\$ 11,000.00	\$ 9,800.00

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2015

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

Federal Programs(s) (Continued)

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

<u>Program</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Type</u>	<u>Award Amount</u>	<u>Amount Expended In 2015</u>
Drive Sober or Get Pulled Over	20.601	2015	B	\$ 5,000.00	\$ 2,000.00
Cops in Shops	20.616	2015	B	\$ 1,200.00	\$ 1,200.00
Environmental Infrastructure Projects	66.458 & 66.468	2012-15	A	\$ 4,743,813.00	\$ 1,488,570.00

(5) Program Threshold Determination:

Type A Federal Program Threshold >= \$750,000.00
 Type B Federal Program Threshold < \$750,000.00

(6) Auditee qualified as a low-risk auditee under Uniform Guidance? Yes

State Program(s)

(1) Internal Control Over Major State 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 State program(s)? Unmodified

(3) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08 and listed in Section III of this schedule? No

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

<u>Program</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Type</u>	<u>Award Amount</u>	<u>Amount Expended In 2015</u>
Environmental Protection Programs and Projects (042)	100, 707 711&765	2012-15	B	\$ 1,841,107.00	\$ 729,227.00

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2015

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

State Program(s) (Continued)

(5) Program Threshold Determination:

Type A State Program Threshold \geq \$750,000.00
Type B State Program Threshold $<$ \$750,000.00

(6) Auditee qualified as a low-risk auditee under NJ OMB Circular 15-08? No

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 and State Programs

Federal Programs - None Reported

State Programs – None Reported

Status of Prior Year Audit Findings - Not Applicable

TOWNSHIP OF LONG BEACH

PART III

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2015

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

	<u>YEAR 2015</u>		<u>YEAR 2014</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 3,512,250.00	4.05%	\$ 3,251,000.00	3.87%
Miscellaneous-From Other Than Local				
Property Tax Levies	6,735,500.51	7.77%	7,131,281.84	8.49%
Collection of Delinquent Taxes and Tax Title Liens	620,519.35	0.72%	538,997.82	0.64%
Collection of Current Tax Levy	<u>75,848,694.66</u>	<u>87.47%</u>	<u>73,107,882.15</u>	<u>87.00%</u>
<u>TOTAL INCOME</u>	<u>\$ 86,716,964.52</u>	<u>100.00%</u>	<u>\$ 84,029,161.81</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 25,978,987.42	31.40%	\$ 25,903,768.41	31.52%
County Taxes	33,877,685.57	40.94%	32,674,829.24	39.76%
Local District School Taxes	2,641,085.00	3.19%	3,525,531.00	4.29%
Regional School District Taxes	20,187,232.00	24.40%	19,848,903.00	24.15%
Other Expenditures	<u>57,029.79</u>	<u>0.07%</u>	<u>226,719.34</u>	<u>0.28%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 82,742,019.78</u>	<u>100.00%</u>	<u>\$ 82,179,750.99</u>	<u>100.00%</u>
Excess in Revenue	\$ 3,974,944.74		\$ 1,849,410.82	
Fund Balance, January 1	<u>4,780,341.45</u>		<u>6,181,930.63</u>	
	8,755,286.19		8,031,341.45	
Less: Utilization as Anticipated Revenue	<u>3,512,250.00</u>		<u>3,251,000.00</u>	
Fund Balance, December 31	<u>\$ 5,243,036.19</u>		<u>\$ 4,780,341.45</u>	

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

	<u>YEAR 2015</u>		<u>YEAR 2014</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,652,750.00	13.02%	\$ 600,000.00	5.34%
Collection of Water - Sewer Rents	9,495,968.25	74.80%	9,249,457.66	82.33%
Miscellaneous - Other Than Water - Sewer Rents	<u>1,546,695.54</u>	<u>12.18%</u>	<u>1,385,216.94</u>	<u>12.33%</u>
<u>TOTAL INCOME</u>	<u>\$ 12,695,413.79</u>	<u>100.00%</u>	<u>\$ 11,234,674.60</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 6,989,715.00	63.24%	\$ 7,347,506.90	74.73%
Capital Improvements	105,000.00	0.95%	105,000.00	1.07%
Debt Service	3,349,711.29	30.31%	2,054,576.69	20.90%
Deferred Charges and Statutory Expenditures	<u>607,935.00</u>	<u>5.50%</u>	<u>324,377.06</u>	<u>3.30%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 11,052,361.29</u>	<u>100.00%</u>	<u>\$ 9,831,460.65</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,643,052.50		\$ 1,403,213.95	
Fund Balance, January 1	<u>3,383,811.47</u>		<u>2,580,597.52</u>	
	<u>5,026,863.97</u>		<u>3,983,811.47</u>	
Less: Utilization as Anticipated Revenue	<u>1,652,750.00</u>		<u>600,000.00</u>	
Fund Balance, December 31	<u>\$ 3,374,113.97</u>		<u>\$ 3,383,811.47</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Tax Rate	\$ <u>.985</u>	\$ <u>.961</u>	\$ <u>.924</u>
Appointment of Tax Rate:			
Municipal	.232	.228	.224
County	.437	.426	.414
Local School	.041	.046	.045
Regional School	.275	.261	.241

Assessed Valuation:

Year 2015	\$ <u>7,701,983,921.00</u>		
Year 2014		\$ <u>7,614,268,636.00</u>	
Year 2013			\$ <u>7,579,102,982.00</u>

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

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

<u>YEAR</u>	<u>TAX LEVY</u>	<u>CURRENTLY</u>	
		<u>CASH COLLECTIONS</u>	<u>PERCENTAGE OF COLLECTION</u>
2015	\$76,436,266.59	\$75,848,694.66	99.23%
2014	73,776,616.59	73,107,882.15	99.09%
2013	70,332,995.17	69,735,972.16	99.15%

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>
2015	\$1,279.29	\$543,453.05	\$544,732.34	0.01%
2014	1,046.83	624,303.27	625,350.10	0.01%
2013	175.38	546,971.97	547,147.35	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>
2015	\$27,400.00
2014	27,400.00
2013	27,400.00

COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2015	\$4,049,726	\$4,061,400
2014	3,928,131	3,910,190
2013	3,894,458	3,920,572

COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2015	\$5,408,311	\$5,434,568
2014	5,361,838	5,339,268
2013	5,371,331	5,395,359

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	2015	\$ 5,243,036.00	\$ 2,361,485.00
	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
Water-Sewer Utility Operating Fund	2015	\$ 3,374,114.00	\$ 83,000.00
	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

EQUALIZED VALUATIONS – REAL PROPERTY

<u>YEAR</u>	<u>AMOUNT</u>
2015	\$ 8,425,276,603.00
2014	8,253,493,143.00
2013	8,177,597,415.00

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
Tennant Magee	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 July 1, 2015, the bid threshold in accordance with N.J.S.A. 40A:11-3 is \$17,500.00 or up to \$40,000.00 if the entity has a Qualified Purchasing Agent. The Township has a Qualified Purchasing Agent and has set its bid threshold at \$40,000.00.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the \$40,000.00 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:

- Emergency Electrical Repairs
- Municipal Parking Lot at Long Beach Township
- Emergency Water/Sewer Repairs
- 2015 Cleaning & Video Inspection of Sewer System
- Two John Deere Beach Tractors with Loaders
- Platform, Plow and Strobe for Public Works
- Power Washing Two Elevated Water Towers
- Pave Mark Drive and Mears Avenue
- Police Clothing
- Generator Repair, Maintenance & Service

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.

Our examination of expenditures did not reveal any individual payments or contracts or agreements in excess of \$40,000.00 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

GENERAL COMMENTS (CONTINUED)

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
Code Inspection Services
Computer Consultant
Construction Consultant
Storm Damage Consultant
Electrical Services
Engineers
Expert Witness
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
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 5, 2015 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>
2015	9
2014	9
2013	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:

<u>TYPE</u>	<u>NUMBER MAILED</u>
Payment of 2015 Taxes	50
Payment of 2015 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 2015.

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.

There were no Prior Year Findings.

OTHER COMMENTS

NONE

RECOMMENDATIONS

None

