

*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, 2017*



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, 2017



# 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 groups of the Township of Long Beach, as of December 31, 2017 and 2016, the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statements of revenues - regulatory basis and statements of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these regulatory financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the 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.



## SUPLEE, CLOONEY & COMPANY

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

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

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

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

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

### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account groups of the Township of Long Beach as of December 31, 2017 and 2016, or the results of its operations and changes in fund balance for the years then ended or the revenues or expenditures for the year ended December 31, 2017.

### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balance sheets of the various individual funds and account groups as of December 31, 2017 and 2016, the regulatory basis statements of operations and changes in fund balance for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2017 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 June 22, 2018 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

June 22, 2018

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>BALANCE DECEMBER 31, 2016</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 28,994,796.59	\$ 16,812,202.25
Change and Petty Cash Funds	A-4	750.00	750.00
		<u>28,995,546.59</u>	<u>16,812,952.25</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	551,231.92	563,349.82
Tax Title Liens Receivable	A-6	1,460.40	1,279.47
Property Acquired for Taxes at Assessed Valuation	A-7	27,400.00	27,400.00
Revenue Accounts Receivable	A-8	7,249.50	4,109.13
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-20	90,134.41	41.00
Due from State of New Jersey Pensions	A-4	4,847.21	2,975.61
		<u>682,423.44</u>	<u>599,255.03</u>
		<u>29,677,970.03</u>	<u>17,412,207.28</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-21		77,773.28
Grants Receivable	A-22	173,740.23	362,255.15
		<u>173,740.23</u>	<u>440,028.43</u>
		<u>\$ 29,851,710.26</u>	<u>\$ 17,852,235.71</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, 2017</u>	<u>BALANCE DECEMBER 31, 2016</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-17	\$ 1,760,628.27	\$ 1,853,752.66
Tax Appeals Pending	A-2	25,000.00	
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-10	28,489.34	27,989.34
Due to State of New Jersey Other	A-10	18,675.00	17,500.00
Tax Overpayments	A-11	43.64	17,418.16
Prepaid Taxes	A-12	12,400,460.09	1,509,383.73
Due County - Added and Omitted Taxes	A-14	213,701.97	223,807.39
Local District School Tax Payable	A-15	598,535.62	520,615.52
Regional School District Tax Payable	A-16	6,972,044.00	6,701,159.52
Amounts Due Other Agencies	A-18	117,249.72	127,541.82
Interfunds Payable	A-20		77,773.28
Reserve for Encumbrances	A-19	574,650.72	372,201.06
		<u>22,709,478.37</u>	<u>11,449,142.48</u>
Reserve for Receivables		682,423.44	599,255.03
Fund Balance	A-1	6,286,068.22	5,363,809.77
		<u>29,677,970.03</u>	<u>17,412,207.28</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	3,732.75	9,215.29
Interfunds Payable	A-21	90,000.21	
Grants - Appropriated	A-23	69,399.92	415,297.19
Grants - Unappropriated	A-24	10,607.35	15,515.95
		<u>173,740.23</u>	<u>440,028.43</u>
		<u>\$ 29,851,710.26</u>	<u>\$ 17,852,235.71</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENTS OF OPERATIONS  
AND CHANGES IN FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2017</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2016</u>
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 2,638,415.00	\$ 2,361,485.00
Miscellaneous Revenue Anticipated	A-2	6,625,660.57	6,576,245.00
Receipts from Delinquent Taxes	A-2	556,916.43	529,120.72
Receipts from Current Taxes	A-2	76,625,401.49	76,585,102.69
Non-Budget Revenues	A-2	1,170,971.12	850,580.53
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	A-17	1,709,631.05	1,200,822.90
Cancelled Pensions/Benefits Due State	A-18		70.00
Prior Year Interfunds Returned	A-20		236.40
<u>Total Income</u>		<u>89,326,995.66</u>	<u>88,103,663.24</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		10,549,325.36	10,415,261.40
Other Expenses		10,929,612.56	11,157,874.50
Capital Improvements		1,650,000.00	1,365,000.00
Municipal Debt Service		1,923,533.36	1,603,349.50
Deferred Charges and Statutory Expenditures		2,183,685.00	2,220,229.44
	A-3	<u>27,236,156.28</u>	<u>26,761,714.84</u>
Senior Citizen Deductions Disallowed			
Prior Year Taxes	A-10	2,530.92	1,265.28
County Taxes	A-14	34,175,419.38	34,605,381.68
Local District School Taxes	A-15	3,789,838.00	3,633,997.00
Regional School District Taxes	A-16	20,468,190.00	20,608,494.00
Reserve for Due from State of New Jersey Pension	A-4	1,871.60	2,739.21
Refund of Prior Year Revenue	A-4	2,356.82	7,812.65
Interfund Advances		89,959.21	
<u>Total Expenditures</u>		<u>\$ 85,766,322.21</u>	<u>\$ 85,621,404.66</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, 2017</u>	YEAR ENDED DECEMBER <u>31, 2016</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 3,560,673.45	\$ 2,482,258.58
<u>Fund Balance</u>			
Balance, January 1	A	<u>5,363,809.77</u>	<u>5,243,036.19</u>
		8,924,483.22	7,725,294.77
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>2,638,415.00</u>	<u>2,361,485.00</u>
Fund Balance, December 31	A	\$ <u><u>6,286,068.22</u></u>	\$ <u><u>5,363,809.77</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, 2017

	REF.	ANTICIPATED		EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87 REALIZED	
Fund Balance Anticipated	A-1	\$ 2,638,415.00	\$ 2,638,415.00	\$
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	A-8	10,500.00	11,121.50	621.50
Other	A-8	67,000.00	88,845.00	21,845.00
Fees and Permits	A-8	26,500.00	45,515.00	19,015.00
Fines and Costs - Municipal Court	A-8	110,000.00	127,628.97	17,628.97
Interest and Costs on Taxes	A-8	144,063.22	171,293.39	27,230.17
Interest on Investments and Deposits	A-8	26,000.00	28,690.51	2,690.51
Beach Badge Fees	A-8	1,500,000.00	1,710,235.00	210,235.00
Antennae Rental	A-8	36,000.00	39,143.16	3,143.16
Energy Receipts Tax	A-8	675,438.00	675,438.00	
Uniform Construction Code Fees	A-8	310,000.00	418,556.75	108,556.75
Additional Uniform Construction Code Fees	A-8	278,228.00	282,128.00	3,900.00
Shared Services Agreements:				
Barnegat Light Police Protection	A-8	617,305.65	617,305.65	
Police Dispatching Services	A-8	172,359.81	172,360.31	.50
Health Contracts	A-8	256,146.00	256,401.03	255.03
Enforsys	A-8	6,525.00	7,425.00	900.00
Mobile Data Terminals	A-8	8,190.00	7,980.00	(210.00)
License Plate Recognition	A-8	6,300.00	6,800.00	500.00
Beach Haven Wireless	A-8	4,400.00	2,200.00	(2,200.00)
Capital Reserve for Lightening Strike	A-8	18,858.58	18,858.58	
Fees for Board of Health Services	A-8	28,000.00	34,761.30	6,761.30
Capital Reserve for Retirement of Debt - Sandy	A-8	1,184,750.00	1,184,750.00	
Trust Reserve for LIT Fees from Recreation Trust Fund	A-8	30,000.00	30,000.00	
Trust Reserve for Sub-Division Zoning from Escrow Under 5K	A-8	11,680.22	11,680.22	

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, 2017

	<u>REF.</u>	<u>ANTICIPATED</u>		<u>EXCESS OR (DEFICIT)</u>
		<u>BUDGET</u>	<u>SPECIAL N.J.S.A. 40A:4-87</u>	
Capital Reserve for Purchase of Vehicles	A-8	\$ 22,357.00	\$	\$
Emergency Winter Storm Jonas (State Funding - Beach Repair & Stabilization)	A-8	430,000.00		
Trust Reserve for Police Off Duty (Administrative Fees)	A-8	75,000.00		(54,020.96)
General Capital Fund Balance	A-8	40,822.00		
Alcohol Education and Rehabilitation Fund	A-20	2,900.71		
Body Armor Replacement Fund	A-20	3,387.15		
Bullet Proof Vest	A-20	4,228.09		
Clean Communities Program	A-20		41,779.23	
Click It or Ticket	A-20	5,000.00		
Community Development Block Grant	A-20		32,000.00	
Pedestrian/Bicycle Safety Education and Enforcement	A-20		16,500.00	
Shared Service - Purchase and Installation of Cameras	A-20		56,589.98	
	A-1	<u>6,111,939.43</u>	<u>146,869.21</u>	<u>366,851.93</u>
Receipts from Delinquent Taxes	A-2	<u>563,443.57</u>		<u>(6,527.14)</u>
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	<u>18,528,202.00</u>		<u>415,853.40</u>
<u>Budget Totals</u>		<u>27,842,000.00</u>	<u>146,869.21</u>	<u>776,178.19</u>
Non-Budget Revenues	A-1:A-2			<u>1,170,971.12</u>
		<u>\$ 27,842,000.00</u>	<u>\$ 146,869.21</u>	<u>\$ 1,947,149.31</u>
	<u>REF.</u>	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, 2017

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION  
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 76,650,401.49
Less: Reserve for Tax Appeals	A	25,000.00
Net Current Tax Collections		<u>76,625,401.49</u>
Appropriation "Reserve for Uncollected Taxes"	A-3	752,101.29
		<u>77,377,502.78</u>
Less: Allocated to School and County Taxes	A-5	58,433,447.38
	A-2	<u>\$ 18,944,055.40</u>

INTEREST AND COSTS ON TAXES

Delinquent Interest Collections	A-8	\$ 171,293.39
	A-2	<u>\$ 171,293.39</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ 556,916.43
	A-1:A-2	<u>\$ 556,916.43</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 6,463,275.41
Interfund - Federal and State Grant Fund	A-20	162,385.16
	A-1:A-2	<u>\$ 6,625,660.57</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs		\$ 4,900.00
Cable TV Franchise Fee		85,615.20
Certified Lists		1,210.00
Fish and Wild Life		7,531.00
Outdoor Seating		1,675.00
Police Reports		1,106.32
Site Plan Application		6,300.00
Sub-Division Applications		16,275.00
Variance Applications		15,500.00
Vital Statistics		2,843.00
Bus Donations		36,344.61
Municipal and Chamber of Commerce Bus Contributions		80,000.00
Gathering Fee		760.00
Copies		170.42
SC/Vet 2% Administrative Fee		1,329.69
Kayak/Canoe Rentals		2,200.00
Returned Check Fees		820.00
County of Ocean Reimbursement for Debris Removal		809,441.41
LOSAP Non-Vested Reimbursement		23,998.75
Hurricane Sandy FEMA		7,599.08
Unclassified		<u>65,351.64</u>
	A-4	1,170,971.12
Statutory Excess in Animal Control Reserve	A-20	134.20
	A-1:A-2	<u>\$ 1,171,105.32</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, 2017

	<u>APPROPRIATED</u>		<u>EXPENDED</u>		<u>UNEXPENDED BALANCE CANCELED</u>
	<u>BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>PAID OR CHARGED</u>	<u>ENCUMBERED</u>	<u>RESERVED</u>
<u>OPERATIONS WITHIN CAPS</u>					
<u>Administrative and Executive</u>					
Revenue and Finance Director					
Salaries and Wages	\$ 12,700.00	\$ 12,700.00	\$ 12,698.92	\$	1.08
Other Expenses	650.00	650.00	200.00		450.00
Municipal Clerk					
Salaries and Wages	285,000.00	285,000.00	261,363.95		23,636.05
Other Expenses	35,000.00	35,000.00	17,297.99	3,380.00	14,322.01
Upgrade General Code	8,500.00	8,500.00	1,195.00	7,305.00	
Advertising					
Other Expenses	20,000.00	20,000.00	10,240.76	532.00	9,227.24
Election					
Other Expenses	1,000.00	1,754.00	1,117.94		636.06
Financial Administration					
Salaries and Wages	250,000.00	250,000.00	195,169.36		54,830.64
Other Expenses	19,500.00	19,500.00	17,457.92	554.99	1,487.09
Audit Services					
Other Expenses	50,000.00	50,000.00	49,925.00		75.00
Purchasing					
Salaries and Wages	11,000.00	11,000.00	10,914.28		85.72
Other Expenses	500.00	500.00	50.00		450.00
Other Expenses Centralized Purchasing	15,000.00	15,000.00	12,027.15	104.32	2,868.53
Tax Collection					
Salaries and Wages	185,000.00	185,000.00	150,215.64		34,784.36
Other Expenses	23,000.00	23,000.00	11,604.26	37.11	11,358.63
Tax Assessment					
Salaries and Wages	201,200.00	201,200.00	180,354.40		20,845.60
Other Expenses	68,000.00	68,000.00	17,817.07	4,272.02	45,910.91
Legal Services					
Other Expenses	280,000.00	280,000.00	194,523.36		85,476.64

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, 2017

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Administrative and Executive (Continued)						
Consulting Services						
Other Expenses	\$ 35,000.00	\$ 35,000.00	\$	\$	\$ 35,000.00	\$
Engineering Services						
Other Expenses	120,000.00	120,000.00	80,528.44		39,471.56	
Land Use Administration						
Planning Board						
Salaries and Wages	120,400.00	120,400.00	114,401.39		5,998.61	
Other Expenses	60,000.00	60,000.00	17,681.25		42,318.75	
Insurance						
Liability Insurance	141,200.00	141,200.00	141,200.00			
Other Insurance	4,000.00	4,000.00	3,702.00		298.00	
Worker Compensation	285,600.00	285,600.00	285,600.00			
Employee Group Insurance	3,679,222.00	3,679,222.00	3,431,184.14		248,037.86	
Unemployment Insurance	60,000.00	60,000.00	58,564.03		1,435.97	
Public Safety Functions						
Public Affairs/Public Safety Director						
Salaries and Wages	14,110.00	14,110.00	14,102.37		7.63	
Other Expenses	3,000.00	3,000.00	1,492.76		1,507.24	
Police						
Salaries and Wages	4,443,924.99	4,353,924.99	4,294,301.43		59,623.56	
Other Expenses	388,909.31	478,909.31	334,818.78	130,666.14	13,424.39	
Emergency Management						
Salaries and Wages	17,250.00	17,250.00	17,150.00		100.00	
Other Expenses	26,700.00	26,700.00	14,238.92	12,461.08		
Aid to Volunteer Fire Company	329,791.00	293,037.00	293,037.00			
Aid to Volunteer Ambulance Company	134,850.00	134,850.00	134,850.00			
Municipal Court						
Salaries and Wages	156,800.00	160,800.00	159,546.51		1,253.49	
Other Expenses	12,000.00	12,000.00	8,227.08	1,195.24	2,577.68	

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, 2017

	<u>APPROPRIATED</u>		<u>EXPENDED</u>		<u>UNEXPENDED BALANCE CANCELED</u>
	<u>BUDGET</u>	<u>BUDGET AFTER MODIFICATION</u>	<u>PAID OR CHARGED</u>	<u>ENCUMBERED</u>	<u>RESERVED</u>
Public Safety Functions (Continued)					
Public Defender					
Other Expenses	\$ 8,200.00	\$ 8,200.00	\$ 1,657.57	\$ 1,356.66	\$ 5,185.77
Municipal Prosecutor					
Other Expenses	22,625.00	22,625.00	22,367.52		257.48
Public Works Functions					
Public Works and Property Director					
Salaries and Wages	12,700.00	12,700.00	12,698.91		1.09
Other Expenses	650.00	650.00	344.91		305.09
Streets and Roads Maintenance					
Salaries and Wages	510,000.00	510,000.00	495,107.13		14,892.87
Other Expenses	140,000.00	140,000.00	104,388.87	29,152.96	6,458.17
Schedule C Public Works					
Other Expenses	100,000.00	100,000.00	24,734.37		75,265.63
Public Works					
Salaries and Wages	986,500.00	976,500.00	896,912.61		79,587.39
Other Expenses	160,000.00	160,000.00	140,421.60	11,515.22	8,063.18
Garbage and Trash Removal					
Other Expenses					
Garbage and Recycling Collection	1,165,912.00	1,165,912.00	1,068,752.63	97,159.37	
Sanitary Landfill Fees	555,000.00	555,000.00	359,315.79		195,684.21
Recycling					
Salaries and Wages	175,500.00	175,500.00	167,207.56		8,292.44
Other Expenses	2,500.00	2,500.00	655.00		1,845.00
Public Building and Grounds					
Salaries and Wages	315,000.00	325,000.00	323,774.93		1,225.07
Other Expenses	164,000.00	164,000.00	122,858.81	14,779.75	26,361.44
Health and Human Services					
Board of Health					
Salaries and Wages	211,168.00	211,168.00	205,591.49		5,576.51

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, 2017

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Health and Human Services (Continued)						
Board of Health						
Other Expenses	\$ 82,686.00	\$ 82,686.00	\$ 70,399.22	\$ 8,194.22	\$ 4,092.56	\$
Animal Control Service						
Other Expenses	28,000.00	28,000.00	18,875.50		9,124.50	
Aid to Domestic Violence						
Other Expenses	1,200.00	1,200.00	1,200.00			
Aid to Senior Citizens Center						
Other Expenses	14,420.00	14,420.00	14,420.00			
Aid to Museum						
Other Expenses	3,125.00	3,125.00	3,125.00			
Aid to Brant Beach Yacht Club						
Other Expenses	1,500.00	1,500.00	1,500.00			
Parks and Recreation Functions						
Recreation						
Other Expenses	1,000.00	1,000.00		125.00	875.00	
Parks and Playgrounds						
Salaries and Wages	48,900.00	48,900.00	28,845.96		20,054.04	
Other Expenses	30,700.00	30,700.00	406.00		30,294.00	
Lifeguards						
Salaries and Wages	1,255,000.00	1,249,500.00	1,148,139.59		101,360.41	
Other Expenses	111,500.00	117,000.00	105,153.49	11,805.34	41.17	
Beach Badges						
Salaries and Wages	216,000.00	216,000.00	209,120.34		6,879.66	
Other Expenses	40,000.00	40,000.00	38,569.97	1,344.17	85.86	
Accumulated Absence Liability						
Other Expenses	150,000.00	150,000.00	150,000.00			
Celebration of Public Events						
Other Expenses	20,000.00	20,000.00	17,700.50	125.00	2,174.50	

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, 2017

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Transportation						
Salaries and Wages	\$ 250,000.00	\$ 75,000.00	\$ 26,625.86	\$	\$ 48,374.14	\$
Other Expenses	65,500.00	240,500.00	58,352.23	130,852.72	51,295.05	
Uniform Construction Code Appropriations						
Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	275,000.00	275,000.00	259,083.73		15,916.27	
Other Expenses	35,000.00	32,900.00	14,376.35	1,232.99	17,290.66	
Unclassified						
Electricity	125,000.00	157,000.00	132,607.55		24,392.45	
Street Lighting	342,000.00	342,000.00	310,937.13		31,062.87	
Telephone	180,000.00	180,000.00	137,321.03	42,678.97		
Natural Gas	28,000.00	28,000.00	26,416.35		1,583.65	
Gasoline	185,000.00	185,000.00	124,623.17	57,796.19	2,580.64	
Shared Equipment						
Other Expenses	185,000.00	185,000.00	162,043.23	1,578.19	21,378.58	
Community Rating System						
Salaries and Wages	9,800.00	9,800.00	9,787.34		12.66	
Other Expenses	3,000.00	3,000.00	2,997.00		3.00	
Total Operations within Caps	\$ 19,715,893.30	\$ 19,713,793.30	\$ 17,568,215.34	\$ 570,204.65	\$ 1,575,373.31	\$
Detail:						
Salaries and Wages	9,962,952.99	9,696,452.99	9,193,113.70		503,339.29	
Other Expenses	9,752,940.31	10,017,340.31	8,375,101.64	570,204.65	1,072,034.02	

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, 2017

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
DEFERRED CHARGES AND STATUTORY EXPENDITURES					
<u>WITHIN CAPS</u>					
Statutory Expenditures					
Contribution to:					
Public Employees Retirement System	\$ 432,440.00	\$ 432,440.00	\$ 432,440.00	\$	\$
Social Security System (O.A.S.I.)	775,000.00	775,000.00	775,000.00		
Police & Firemen's Retirement System					
of New Jersey	972,245.00	972,245.00	972,245.00		
Defined Contribution Retirement Program	4,000.00	4,000.00	2,884.19		1,115.81
Total Deferred Charges and Statutory					
Expenditures within Caps	2,183,685.00	2,183,685.00	2,182,569.19		1,115.81
Total Appropriations within Caps	21,899,578.30	21,897,478.30	19,750,784.53	570,204.65	1,576,489.12
OPERATIONS EXCLUDED FROM CAPS					
911 Emergency Phone					
Salaries and Wages	40,940.00	40,940.00	40,940.00		
Other Expenses	8,550.00	8,550.00	6,112.35	115.07	2,322.58
Uniform Construction Code					
Salaries and Wages	178,100.00	180,200.00	180,098.43		101.57
Other Expenses	100,128.00	100,128.00	100,128.00		
Length of Service Awards Program	99,715.00	99,715.00			99,715.00
Recycling Fees	20,000.00	20,000.00	20,000.00		
Interlocal Municipal Service Agreements					
Barnegat Light Police Protection					
Salaries and Wages	493,844.52	493,844.52	493,844.52		
Other Expenses	123,461.13	123,461.13	123,461.13		
Police Dispatching Services					
Salaries and Wages	137,887.85	137,887.85	137,887.85		

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, 2017

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
Police Dispatching Services	\$ 34,471.96	\$ 34,471.96	\$ 34,471.96	\$	\$
Other Expenses	256,146.00	256,146.00	256,146.00		
Health Contracts	8,190.00	8,190.00	8,190.00		
Mobile Data Terminals	6,300.00	6,300.00	6,300.00		
License Plate Recognition	6,525.00	6,525.00	2,194.00	4,331.00	
Enforsys	4,400.00	4,400.00	4,400.00		
Beach Haven Wireless					
Public and Private Programs Offset by					
Revenues					
Matching Funds for Grants	82,000.00	82,000.00		82,000.00	
Alcohol Education and Rehabilitation Fund	2,900.71	2,900.71	2,900.71		
Body Armor Replacement Fund	3,387.15	3,387.15	3,387.15		
Bullet Proof Vest	4,228.09	4,228.09	4,228.09		
Clean Communities Program (40A:4-87 + 41,779.23)		41,779.23	41,779.23		
Click It or Ticket	5,000.00	5,000.00	5,000.00		
Community Development Block Grant (40A:4-87 + 32,000.00)		32,000.00	32,000.00		
Pedestrian/Bicycle Safety Education and Enforcement (40A:4-87 + 16,500.00)		16,500.00	16,500.00		
Shared Service - Purchase and Installation of Cameras		56,589.98	56,589.98		
Total Operations excluded from Caps	\$ 1,616,175.41	\$ 1,765,144.62	\$ 1,576,559.40	\$ 4,446.07	\$ 184,139.15
Detail:					
Salaries and Wages	850,772.37	852,872.37	852,770.80	101.57	
Other Expenses	765,403.04	912,272.25	723,788.60	4,446.07	184,037.58

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, 2017

	APPROPRIATED		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
<u>CAPITAL IMPROVEMENTS EXCLUDED</u>						
<u>FROM CAPS</u>						
Capital Improvement Fund	\$ 415,000.00	\$ 415,000.00	\$ 415,000.00	\$	\$	\$
Demolition of Parking Lot - North						
Beach & Loveladies	50,000.00	50,000.00	50,000.00			
Site Remediation	30,000.00	30,000.00	30,000.00			
Various Drainage Projects	25,000.00	25,000.00	25,000.00			
Purchase of Computers	95,000.00	95,000.00	95,000.00			
Beach Replenishment	500,000.00	500,000.00	500,000.00			
Purchase of a Bulldozer	25,000.00	25,000.00	25,000.00			
Purchase of a Beach Tractor	25,000.00	25,000.00	25,000.00			
Purchase of Playground Equipment	60,000.00	60,000.00	60,000.00			
Purchase of a Vehicle for the Beach Patrol	50,000.00	50,000.00	50,000.00			
Purchase of 2 Pickup Trucks - Public						
Works	50,000.00	50,000.00	50,000.00			
Heating and Air Conditioning Upgrades	50,000.00	50,000.00	50,000.00			
Sign Acquisition - Beach, Streets & Roads	15,000.00	15,000.00	15,000.00			
Purchase of Various Equipment - Public						
Works	80,000.00	80,000.00	80,000.00			
Crossover & Handrails & Materials	150,000.00	150,000.00	150,000.00			
Purchase of a Foodtruck	30,000.00	30,000.00	30,000.00			
Total Capital Improvements excluded	\$ 1,650,000.00	\$ 1,650,000.00	\$ 1,650,000.00	\$	\$	\$
from Caps						

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, 2017

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
<u>MUNICIPAL DEBT SERVICE EXCLUDED</u>					
<u>FROM CAPS</u>					
Payment of Bond Principal	\$ 495,000.00	\$ 495,000.00	\$ 495,000.00	\$	\$
Payment of Bond Anticipation Notes and Capital Notes	1,184,750.00	1,184,750.00	1,184,750.00		
Interest on Bonds	107,800.00	107,800.00	107,781.26		18.74
Interest on Notes	103,900.00	103,900.00	103,309.99		590.01
Green Trust Loan Program:					
Loan Repayments for Principal & Interest	29,352.00	29,352.00	29,350.47		1.53
Blue Acres Loan Program:					
Loan Repayments for Principal & Interest	3,343.00	3,343.00	3,341.64		1.36
Total Municipal Debt Service excluded from Caps	1,924,145.00	1,924,145.00	1,923,533.36		611.64
Total General Appropriations excluded from Caps	5,190,320.41	5,339,289.62	5,150,092.76	184,139.15	611.64
Subtotal General Appropriations	27,089,898.71	27,236,767.92	24,900,877.29	574,650.72	611.64
Reserve for Uncollected Taxes	752,101.29	752,101.29	752,101.29		
	\$ 27,842,000.00	\$ 27,988,869.21	\$ 25,652,978.58	\$ 574,650.72	\$ 611.64
<u>REF.</u>	A-2	A-3	A1:A-3	A-1:A19	A-1

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Appropriation by 40A:4-87	A-2	\$ 27,842,000.00
Budget	A-2	<u>146,869.21</u>
	A-3	<u>\$ 27,988,869.21</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 752,101.29
Disbursements	A-4	24,738,492.13
Interfund - Federal and State Grant Fund	A-20	<u>162,385.16</u>
	A-3	<u>\$ 25,652,978.58</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

		BALANCE DECEMBER 31, 2017	BALANCE DECEMBER 31, 2016
<u>ASSETS</u>	<u>REF.</u>		
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,200.20</u>	\$ <u>1,095.60</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	<u>1,409,424.38</u>	<u>1,594,243.09</u>
		\$ <u><u>1,410,624.58</u></u>	\$ <u><u>1,595,338.69</u></u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,066.00	\$ 1,054.60
Interfunds Payable	B-4	<u>134.20</u>	<u>41.00</u>
		<u>1,200.20</u>	<u>1,095.60</u>
Trust - Other:			
Reserve for Encumbrances	B-5	2,540.36	16,475.03
Miscellaneous Reserves	B-6	<u>1,406,884.02</u>	<u>1,577,768.06</u>
		<u>1,409,424.38</u>	<u>1,594,243.09</u>
		\$ <u><u>1,410,624.58</u></u>	\$ <u><u>1,595,338.69</u></u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACHGENERAL CAPITAL FUNDBALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2017</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2016</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 4,472,598.69	\$ 3,674,962.14
Deferred Charges to Future Taxation:			
Funded	C-4	4,068,208.17	4,594,781.73
Unfunded	C-5	16,945,123.81	17,004,432.67
Grants Receivable	C-6		220,747.37
		<u>\$ 25,485,930.67</u>	<u>\$ 25,494,923.91</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded	C-7	\$ 751,610.26	\$ 1,006,974.79
Unfunded	C-7	7,590,888.43	7,583,193.04
Capital Improvement Fund	C-8	122,284.50	42,284.50
Serial Bonds Payable	C-9	4,036,000.00	4,531,000.00
Bond Anticipation Notes Payable	C-10	6,863,000.00	6,929,250.00
Green Trust Loan Payable	C-11	28,915.99	57,262.24
Blue Acres Loan Payable	C-12	3,292.18	6,519.49
Reserve for:			
Encumbrances	C-13	95,224.63	210,087.09
Retirement of Debt	C-14	4,676,883.54	4,263,609.04
Miscellaneous Reserves	C-15	1,111,354.62	811,992.39
Fund Balance	C-1	<u>206,476.52</u>	<u>52,751.33</u>
		<u>\$ 25,485,930.67</u>	<u>\$ 25,494,923.91</u>

There were bonds and notes authorized but not issued on December 31, 2017 of \$10,082,123.81 (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, 2016	C	\$	52,751.33
Increased by:			
Premium on Sale of Bond Anticipation Notes Issued	C-2	\$	57,715.05
Funded Improvement Authorizations Cancelled	C-7		8,988.13
Miscellaneous Reserves Cancelled	C-15		<u>127,844.01</u>
			<u>194,547.19</u>
			247,298.52
Decreased by:			
Payment to Current Fund as Anticipated Revenue	C-2		<u>40,822.00</u>
Balance, December 31, 2017	C	\$	<u><u>206,476.52</u></u>

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

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WATER - SEWER UTILITY FUND

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>BALANCE DECEMBER 31, 2016</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 5,436,693.76	\$ 4,641,377.03
Change Fund		150.00	150.00
		<u>5,436,843.76</u>	<u>4,641,527.03</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	129,803.92	24,566.00
Sewer Rents Receivable	D-8	177,968.42	65,266.14
		<u>307,772.34</u>	<u>89,832.14</u>
<u>Total Operating Fund</u>		<u>5,744,616.10</u>	<u>4,731,359.17</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	2,032,479.14	1,199,114.74
Fixed Capital	D-13	66,859,486.37	63,441,787.37
Fixed Capital Authorized and Uncompleted	D-14	27,614,520.34	10,234,886.66
New Jersey Infrastructure Loan Receivable	D-15	1,388,731.00	193,241.00
USDA Grants Receivable	D-16	187,345.00	500,000.00
<u>Total Capital Fund</u>		<u>98,082,561.85</u>	<u>75,569,029.77</u>
		<u>\$ 103,827,177.95</u>	<u>\$ 80,300,388.94</u>

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

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

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2017</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2016</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4, D-9	\$ 1,702,956.85	\$ 955,522.39
Overpayments	D-10	2,072.25	10,978.36
Accrued Interest on Bonds, Notes and Loans	D-11	225,078.67	169,082.04
Reserve for Encumbrances	D-12	120,194.56	35,935.44
		<u>2,050,302.33</u>	<u>1,171,518.23</u>
Reserve for Receivables		307,772.34	89,832.14
Fund Balance	D-1	<u>3,386,541.43</u>	<u>3,470,008.80</u>
<u>Total Operating Fund</u>		<u>5,744,616.10</u>	<u>4,731,359.17</u>
Capital Fund:			
Reserve for Encumbrances	D-12	1,419,233.64	8,180,727.07
Improvement Authorizations:			
Funded	D-17	1,103,900.02	1,041,640.12
Unfunded	D-17	26,510,620.32	9,193,246.54
Capital Improvement Fund	D-18	528,456.97	68,789.65
Serial Bonds Payable	D-19	150,000.00	300,000.00
Bond Anticipation Notes Payable	D-20	5,525,000.00	4,660,000.00
New Jersey Environmental Infrastructure Trust:			
Interim Construction Note	D-21	35,094.00	
Loans Payable	D-22	25,812,022.90	16,497,871.49
Reserve for Retirement of Debt	D-23	1,363,254.33	2,162,392.76
Reserve for Payment of Debt Issuance Costs	D-24	28,603.77	34,359.46
Reserve for Amortization	D-25	34,125,487.58	32,045,243.21
Deferred Reserve for Amortization	D-26	1,103,900.02	1,041,640.12
Fund Balance	D-2	<u>376,988.30</u>	<u>343,119.35</u>
<u>Total Capital Fund</u>		<u>98,082,561.85</u>	<u>75,569,029.77</u>
		<u>\$ 103,827,177.95</u>	<u>\$ 80,300,388.94</u>

There were bonds and notes authorized but not issued on December 31, 2017 of \$27,777,502.21 (Schedule D-27).

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, 2017</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2016</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 1,196,000.00	\$ 83,000.00
Water Rents	D-3	4,118,477.37	2,477,895.30
Sewer Rents	D-3	5,352,366.77	5,425,719.98
Miscellaneous	D-3	279,190.03	341,480.92
Reserve for Retirement of Debt	D-3	740,000.00	1,800,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	<u>356,722.18</u>	<u>941,719.15</u>
<u>TOTAL INCOME</u>		<u>12,042,756.35</u>	<u>11,069,815.35</u>
<u>EXPENDITURES</u>			
Operating	D-4	7,636,856.60	7,059,010.00
Capital Improvements	D-4	557,000.00	105,000.00
Debt Service	D-4	2,456,789.12	3,474,695.52
Statutory Expenditures	D-4	<u>279,578.00</u>	<u>252,215.00</u>
		<u>10,930,223.72</u>	<u>10,890,920.52</u>
Excess in Revenue		1,112,532.63	178,894.83
Fund Balance January 1	D	<u>3,470,008.80</u>	<u>3,374,113.97</u>
		4,582,541.43	3,553,008.80
Less: Utilized as Anticipated Revenue	D-1	<u>1,196,000.00</u>	<u>83,000.00</u>
Fund Balance December 31	D	\$ <u><u>3,386,541.43</u></u>	\$ <u><u>3,470,008.80</u></u>

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

"D-2"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

STATEMENT OF UTILITY CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	
Balance December 31, 2016	D	\$ 343,119.35
Increased by:		
Premium on Bond Anticipation Notes Issued	D-5	<u>33,868.95</u>
Balance December 31, 2017	D	<u>\$ 376,988.30</u>

"D-3"

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ 1,196,000.00	\$ 1,196,000.00	\$
Rents - Water	D-1:D7	3,763,900.00	4,118,477.37	354,577.37
Rents - Sewer	D-1:D-8	5,315,000.00	5,352,366.77	37,366.77
Miscellaneous	D-1:D-3	242,100.00	279,190.03	37,090.03
Special Items:				
Reserve for Retirement of Debt	D-1:D-23	<u>740,000.00</u>	<u>740,000.00</u>	
		<u>\$ 11,257,000.00</u>	<u>\$ 11,686,034.17</u>	<u>\$ 429,034.17</u>

REF. D-4

ANALYSIS OF MISCELLANEOUS REVENUE

Interest on Delinquent User Charges	\$ 43,392.95
Interest on Investments	8,354.82
Sewer Connection Permits	1,656.00
Sewer Cut & Cap	8,960.00
Water - Sewer Miscellaneous	31,471.82
Water Connection Permits	33,499.00
Water Tower	151,855.44
Shut-Offs	
	<u>\$ 279,190.03</u>
D-3:D-5	

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	APPROPRIATIONS		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Operating:						
Salaries and Wages	\$ 1,270,000.00	\$ 1,270,000.00	\$ 1,153,594.48	\$	\$ 116,405.52	\$
Other Expenses	5,317,845.60	5,317,845.60	3,652,916.82	120,194.56	1,544,734.22	
Shared Service Agreements:						
Water - Barnegat Light	382,445.00	382,445.00	346,147.27		36,297.73	
Water - Harvey Cedars	374,566.00	374,566.00	373,526.10		1,039.90	
Water - Surf City	275,100.00	275,100.00	275,100.00			
Water - Ship Bottom	2,100.00	2,100.00	2,100.00			
Sewer - Beach Haven	14,800.00	14,800.00	14,100.00		700.00	
Capital Improvements:						
Capital Improvement Fund	557,000.00	557,000.00	557,000.00			
Debt Service:						
Payment of Bond Principal	150,000.00	150,000.00	150,000.00			
Payment of Bond Anticipation and Capital Notes	740,000.00	740,000.00	740,000.00			
Interest on Bonds	3,000.00	3,000.00	3,000.00			6,171.00
Interest on Notes	46,600.00	46,600.00	40,429.00			188,776.42
Infrastructure Loan Principal	1,407,082.01	1,407,082.01	1,218,305.59			131,828.86
Infrastructure Loan Interest	436,883.39	436,883.39	305,054.53			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	186,578.00	186,578.00	186,578.00			
Social Security System (O.A.S.I.)	85,000.00	85,000.00	83,982.32		1,017.68	
Unemployment Compensation Insurance	8,000.00	8,000.00	5,238.20		2,761.80	
	\$ 11,257,000.00	\$ 11,257,000.00	\$ 9,107,072.31	\$ 120,194.56	\$ 1,702,956.85	\$ 326,776.28
REF.	D-3		D-1	D-1:D-12	D:D-1	D-1
Disbursements			\$ 8,758,588.78			
Accrued Interest on Bonds, Notes and Loans			348,483.53			
			\$ 9,107,072.31			

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



PAYROLL FUND

TOWNSHIP OF LONG BEACH  
PAYROLL FUND  
BALANCE SHEETS - REGULATORY BASIS

	BALANCE DECEMBER <u>31, 2017</u>	BALANCE DECEMBER <u>31, 2016</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>20,266.31</u>	\$ <u>27,988.82</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>20,266.31</u>	\$ <u>27,988.82</u>

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

GENERAL FIXED ASSETS ACCOUNT GROUP

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

	BALANCE DECEMBER <u>31, 2017</u>	BALANCE DECEMBER <u>31, 2016</u>
<u>GENERAL FIXED ASSETS</u>		
Land and Easements	\$ 51,539,300.00	\$ 49,914,000.00
Buildings	5,132,800.00	5,267,100.00
Furniture, Fixtures, Vehicles and Equipment	<u>8,735,241.93</u>	<u>8,008,059.94</u>
	<u>\$ 65,407,341.93</u>	<u>\$ 63,189,159.94</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 65,407,341.93</u>	<u>\$ 63,189,159.94</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, 2017 AND 2016

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 - 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 - 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.

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 Position (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 Position 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, 2017:

	<u>CHANGE FUND</u>	<u>CASH IN BANK</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>RECONCILED BALANCE</u>
Current Fund	\$750.00	\$25,819,042.68	\$3,361,976.73	\$186,222.82	\$28,995,546.59
Animal Control Trust Fund		1,203.80		3.60	1,200.20
Trust Other Fund		1,452,131.50	1,225.00	43,932.12	1,409,424.38
General Capital Fund		4,596,344.87		123,746.18	4,472,598.69
Water-Sewer Operating Fund	150.00	5,430,609.91	22,343.88	16,260.03	5,436,843.76
Water-Sewer Capital Fund		2,054,818.81		22,339.67	2,032,479.14
Payroll Fund		61,126.84		40,860.53	20,266.31
	<u>\$900.00</u>	<u>\$39,415,278.41</u>	<u>\$3,385,545.61</u>	<u>\$433,364.95</u>	<u>\$42,368,359.07</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, 2017, 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 \$38,915,278.41 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, 2017.

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 0.153%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Local School District Debt	\$	\$	\$
Regional School District Debt			
Water - Sewer Utility Debt	59,299,619.11	59,299,619.11	
General Debt	<u>21,013,331.98</u>	<u>8,126,883.54</u>	<u>12,886,448.44</u>
	<u>\$ 80,312,951.09</u>	<u>\$ 67,426,502.65</u>	<u>\$ 12,886,448.44</u>

Net debt of \$12,886,448.44 divided by equalized valuation basis per N.J.S.40A:2-2, as amended, of \$8,433,864,307.33 equals 0.153%.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2017</u>	<u>YEAR 2016</u>	<u>YEAR 2015</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 10,931,208.17	\$ 11,524,031.73	\$ 11,182,483.16
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>31,522,116.90</u>	<u>21,457,871.49</u>	<u>23,150,891.55</u>
Total Issued	<u>\$ 42,453,325.07</u>	<u>\$ 32,981,903.22</u>	<u>\$ 34,333,374.71</u>
Less:			
Funds Temporarily Held to Pay			
Bonds, Notes and Loans,			
Accounts Receivable and			
Self Liquidating Purpose	<u>\$ 8,126,883.54</u>	<u>\$ 8,396,609.04</u>	<u>\$ 9,271,836.74</u>
Net Debt Issued	<u>\$ 34,326,441.53</u>	<u>\$ 24,585,294.18</u>	<u>\$ 25,061,537.97</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 10,082,123.81	\$ 10,075,182.67	\$ 7,231,447.27
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>27,777,502.21</u>	<u>19,131,919.21</u>	<u>20,486,093.00</u>
Total Authorized But Not Issued	<u>\$ 37,859,626.02</u>	<u>\$ 29,207,101.88</u>	<u>\$ 27,717,540.27</u>
Net Bonds and Notes Issued and			
Authorized But Not Issued	<u>\$ 72,186,067.55</u>	<u>\$ 53,792,396.06</u>	<u>\$ 52,779,078.24</u>

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

Equalized Valuation Basis* - December 31, 2017	<u>\$ 8,433,864,307.33</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 295,185,250.76
Net Debt	<u>12,886,448.44</u>
Remaining Borrowing Power	<u>\$ 282,298,802.32</u>

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

NOTE 3: MUNICIPAL DEBT (CONTINUED)

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

Revenue from Fees, Rents, and Other Charges for Year and Fund Balance		\$ 10,946,034.17
Deductions:		
Operating and Maintenance Cost	\$ 7,916,434.60	
Debt Service per Water - Sewer Account	<u>2,456,789.12</u>	
Total Deductions		<u>10,373,223.72</u>
Excess in Revenue		\$ <u>572,810.45</u>

LONG-TERM DEBT OBLIGATIONS:

General Capital Fund:

Serial Bonds:

Various % General Obligation Bonds Series 2005 issued November 1, 2005, installment maturities to November 1, 2020	\$ 479,000.00
Various % General Obligation Bonds Series 2014 issued May 29, 2014, installment maturities to March 1, 2027	3,407,000.00
Various % Refunding Bonds Series 2014 Issued May 29, 2014, installment maturities to December 1, 2018	<u>150,000.00</u>
	<u>\$4,036,000.00</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>
2018	\$ 500,000.00	\$ 96,119.00
2019	509,000.00	82,744.00
2020	520,000.00	68,986.00
2021	350,000.00	54,336.00
2022	355,000.00	47,286.00
2023-27	<u>1,802,000.00</u>	<u>115,426.00</u>
Total	<u>\$4,036,000.00</u>	<u>\$464,897.00</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>
2018	<u>\$ 28,916.00</u>	<u>\$ 435.00</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>
2018	<u>\$ 3,292.00</u>	<u>\$ 50.00</u>

Water - Sewer Utility Capital Fund:

Serial Bonds:

Various % Refunding Bonds Series 2014  
issued May 29, 2014, installment maturities to  
December 1, 2018 \$150,000.00

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2018	<u>\$ 150,000.00</u>	<u>\$ 1,500.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

New Jersey Environmental Infrastructure Loans:

The Township received various low interest loans (variable rate) under the New Jersey Environmental Infrastructure Trust Loan Program. The respective loan balances at December 31, 2017 are enumerated below. Loan payments are due in semi-annual installments over twenty years. Loan payments are due through the year 2047.

New Jersey Environmental Infrastructure Trust - 2002A	\$ 883,238.06
New Jersey Environmental Infrastructure Trust - 2003A	859,421.45
New Jersey Environmental Infrastructure Trust - 2005A	442,490.88
New Jersey Environmental Infrastructure Trust - 2005A	309,916.54
New Jersey Environmental Infrastructure Trust - 2006A	353,230.90
New Jersey Environmental Infrastructure Trust - 2009A	249,406.84
New Jersey Environmental Infrastructure Trust - 2010A	1,279,472.79
New Jersey Environmental Infrastructure Trust - 2010A	1,270,254.36
New Jersey Environmental Infrastructure Trust - 2010B	1,362,811.13
New Jersey Environmental Infrastructure Trust - 2010B	1,541,511.73
New Jersey Environmental Infrastructure Trust - 2012A	1,426,036.18
New Jersey Environmental Infrastructure Trust - 2012A	1,597,201.29
New Jersey Environmental Infrastructure Trust - 2014A	2,093,773.32
New Jersey Environmental Infrastructure Trust - 2014A	1,533,333.43

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 - 2017A - 2	\$ 4,044,255.00
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New Jersey Environmental Infrastructure Trust - 2017A - 2	<u>6,565,669.00</u>
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\$25,812,022.90

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2018	\$ 1,434,467.78	\$ 374,813.36
2019	1,602,942.28	369,017.54
2020	1,616,660.21	339,692.54
2021	1,639,983.12	308,992.54
2022	1,601,154.91	278,505.04
2023-27	6,922,872.63	965,850.14
2028-32	5,125,729.07	449,115.10
2033-37	1,998,575.20	227,925.02
2038-42	1,894,818.55	147,600.00
2043-47	<u>1,974,819.15</u>	<u>58,650.00</u>
Total	\$ <u>25,812,022.90</u>	\$ <u>3,520,161.28</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SHORT-TERM DEBT OBLIGATIONS:

Bond Anticipation Notes:

General Capital Fund:

<u>ORDINANCE NUMBER</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
12-29	03/27/13	03/17/17	03/16/18	2.00%	\$ 297,000.00
13-03	09/06/13	08/29/17	08/28/18	2.25%	3,300,000.00
14-42	03/23/15	03/17/17	03/16/18	2.00%	410,000.00
15-28	03/21/16	03/17/17	03/16/18	2.00%	237,500.00
15-51	03/21/16	03/17/17	03/16/18	2.00%	1,500,000.00
13-10	03/17/17	03/17/17	03/16/18	2.00%	118,500.00
14-33	03/17/17	03/17/17	03/16/18	2.00%	<u>1,000,000.00</u>
					\$ <u>6,863,000.00</u>

Water - Sewer Utility Capital Fund:

<u>ORDINANCE NUMBER</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
13-19	03/21/16	03/17/17	03/16/18	2.00%	\$ 500,000.00
13-31	03/21/16	03/17/17	03/16/18	2.00%	295,000.00
14-01	09/02/15	03/17/17	03/16/18	2.00%	1,860,000.00
14-20	03/21/16	03/17/17	03/16/18	2.00%	665,000.00
15-03	09/02/15	03/17/17	03/16/18	2.00%	600,000.00
13-31	03/17/17	03/17/17	03/16/18	2.00%	55,000.00
15-03	03/17/17	03/17/17	03/16/18	2.00%	500,000.00
15-27	03/17/17	03/17/17	03/16/18	2.00%	550,000.00
16-23	03/17/17	03/17/17	03/16/18	2.00%	<u>500,000.00</u>
					\$ <u>5,525,000.00</u>

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2017, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund \$10,082,123.81

Water – Sewer Utility Capital Fund \$27,777,502.21

NOTE 3: MUNICIPAL DEBT (CONTINUED)

REFUNDING BONDS

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

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

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

NOTE 4: COMPENSATED ABSENCES

Under the terms of various contracts, Township employees are allowed to accumulate unused vacation and sick pay over the life of their working careers which may be taken as time off or paid at a later date. It is estimated that the current cost of such unpaid compensation would approximate \$2,055,620.00. 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, 2017. The Township has accumulated \$309,430.00 for this purpose in the Trust Other Fund and has budgeted \$150,000.00 in 2018 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2017 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2018, as adopted were as follows:

Current Fund	\$2,894,250.00
Water - Sewer Utility Fund	\$1,238,300.00

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, 2017</u>	BALANCE DECEMBER <u>31, 2016</u>
Prepaid Taxes	\$12,400,460	\$1,509,384
Tax Overpayments	44	17,418
Water - Sewer Overpayments	2,072	10,978

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, 2017, 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, 2017:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 90,134.41	\$
Federal and State Grant Fund		90,000.21
Animal Control Trust Fund		134.20
	<u>\$ 90,134.41</u>	<u>\$ 90,134.41</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/annrpts.shtml](http://www.nj.gov/treasury/pensions/annrpts.shtml).

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

NOTE 12: PENSION PLANS (CONTINUED)

Plan Descriptions (Continued)

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

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

Vesting and Benefit Provisions

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

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 alter 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 2017 PERS provides for employee contributions of 7.34% 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 2017, 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, was as follows:

	<u>PERS</u>	<u>PFRS</u>	<u>DCRP</u>
2017	\$ 614,593	\$ 972,245	\$ 2,884
2016	564,740	987,598	1,295
2015	518,751	934,714	695

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" which 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, 2017. 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, 2017.

Public Employees Retirement System (PERS)

At June 30, 2017, the State reported a net pension liability of \$16,353,775.00 for the Township of Long Beach's proportionate share of the total net pension liability. The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. 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, 2017, the Township's proportion was 0.0702529983 percent, which was an increase of 0.0010721245 percent from its proportion measured as of June 30, 2016.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

For the year ended June 30, 2017, the State recognized an actuarially determined pension expense of \$1,663,102.00 for the Township of Long Beach's proportionate share of the total pension expense. The pension expense recognized in the Township's financial statement based on the April 1, 2017 billing was \$614,593.00.

At June 30, 2017, the State reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>
Differences between expected and actual experience	-	\$385,075.00
Changes of assumptions	\$3,282,643.00	3,294,722.00
Net difference between projected and actual earnings on pension plan investments		111,358.00
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>                    </u>	<u>1,076,457.00</u>
	<u>\$3,282,643.00</u>	<u>\$4,867,612.00</u>

Other local amounts reported by the State as the Township's proportionate share of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the State's actuarially calculated pension expense as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2018	\$720,285.00
2019	895,812.00
2020	619,288.00
2021	(335,008.00)
2022	<u>(315,408.00)</u>
	<u>\$1,584,969.00</u>

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which rolled forward to June 30, 2017. These actuarial valuations used the following assumptions:

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Inflation	2.25 Percent	3.08 Percent
Salary Increases (based on age)		
Though 2026	1.65-4.15 Percent	1.65-4.15 Percent
Thereafter	2.65-5.15 Percent	2.65-5.15 Percent
Investment Rate of Return	7.00 Percent	7.65 percent

Preretirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Postretirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. 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.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2017 and 7.65 at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment 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 PERS's target asset allocation as of June 30, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>June 30, 2017</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute return/risk mitigation	5.00%	5.51%
Cash	5.50%	1.00%
US Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private Real Estate	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. developed market equity	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts venture capital	8.25%	13.08%
	<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 5.00% and 3.98% as of June 30, 2017 and 2016, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and 7.65%, and a municipal bond rate of 3.58% and 2.85% as of June 30, 2017 and 2016, 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 contribution rate in the most recent fiscal year. The State employer contributed 40% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined 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 2040. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040 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, 2017 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, 2017		
	1% Decrease <u>4.00%</u>	At Current Discount Rate <u>5.00%</u>	1% Increase <u>6.00%</u>
Township's proportionate share of the pension liability	\$20,287,968.00	\$16,353,775.00	\$13,076,105.00

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). The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 <http://www.state.nj.us/treasury/pensions>.

NOTE 12: PENSION PLANS (CONTINUED)

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

Police and Firemen's Retirement System (PFRS)

At June 30, 2017, the State reported a net pension liability of \$18,590,915.00 for the Township of Long Beach's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. 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, 2017, the Township's proportion was 0.1204225573 percent, which was an increase of 0.0011785250 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2017, the State recognized an actuarially determined pension expense of \$1,598,116.00. The pension expense recognized in the Township's financial statement based on the April 1, 2017 billing was \$972,245.00.

At June 30, 2017, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	Deferred Inflow of <u>Resources</u>	Deferred Outflow of <u>Resources</u>
Differences between expected and actual experience	\$109,113.00	\$120,607.00
Changes of assumptions	3,044,648.00	2,292,467.00
Net difference between projected and actual earnings on pension plan investments		354,758.00
Changes in proportion and differences between the Township's contributions and proportionate share of contributions	<u>342,467.00</u>	<u>147,513.00</u>
	<u>\$3,496,228.00</u>	<u>\$2,915,345.00</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:

<u>Year Ended</u>	<u>Amount</u>
<u>June 30</u>	
2018	\$135,947.00
2019	526,488.00
2020	(41,002.00)
2021	(848,625.00)
2022	<u>(353,691.00)</u>
	<u><u>(\$580,883.00)</u></u>

Actuarial Assumptions

The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which rolled forward to June 30, 2017. This actuarial valuation used the following assumptions:

	<u>2016</u>	<u>2017</u>
Inflation	3.08 Percent	2.25 Percent
Salary Increases (based on age)		
Through 2026	2.10-8.98 Percent	2.10-8.98 Percent
	Based on Age	Based on Age
Thereafter	3.10-9.98 Percent	3.10-9.98 Percent
	Based on Age	Based on Age
Investment Rate of Return	7.65 Percent	7.00 Percent

Pre-retirement mortality rates were based on the RP-2000 Pre-Retirement mortality tables projected thirteen years using Projection Scale BB and then projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for male service retirements and beneficiaries are based the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Post- retirement mortality rates for female service retirements and beneficiaries were based the RP-2000 Combined Healthy Mortality Tables projected thirteen years using Projection Scale BB and then two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Disability mortality rates were based on special mortality tables used for the period after disability retirement.

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)

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00 percent at June 30, 2017 and 7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment 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, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>June 30, 2017</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute return/risk mitigation	5.00%	5.51%
Cash	5.50%	1.00%
US Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private Real Estate	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. developed market equity	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts venture capital	8.25%	13.08%
	<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 6.14% and 5.55% as of June 30, 2017 and June 30, 2016 respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00 and 7.65% and a municipal bond rate of 3.58% and 2.85% as of June 30, 2017 and June 30, 2016 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 and the non-employer contributing entity will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 40% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined 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 2057. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057, 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, 2017 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, 2017		
	1% Decrease <u>5.14%</u>	At Current Discount Rate <u>6.14%</u>	1% Increase <u>7.14%</u>
Township's proportionate share of the PFRS pension liability	\$24,495,061.00	\$18,590,915.00	\$13,739,987.00

NOTE 12: PENSION PLANS (CONTINUED)

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

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

Special Funding Situation

In accordance with N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.c. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.c. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed by the State on behalf of the Township under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68, and the State is treated as a non-employer contributing entity. Since the Township does not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the Township related to this legislation.

At June 30, 2017 and 2016, the State's proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$2,082,339.00 and \$1,912,843.00 respectively.

At June 30, 2017, the Township's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Township's Proportionate Share of Net Pension Liability	\$18,590,915.00
State of New Jersey Proportionate Share of Net Pension Liability Associated with the Township	<u>2,082,339.00</u>
	<u>\$20,673,254.00</u>

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). The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 <http://www.state.nj.us/treasury/pensions>.

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, 2017, there were sixty-five (70) 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](http://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, 2017, 2016 and 2015 were \$1,452,497, \$1,332,959 and \$1,332,443 respectively, which equaled the required contributions for each year. There were approximately 70, 70 and 65 retired participants eligible at December 31, 2017, 2016 and 2015 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, 2017	31, 2016	31, 2017	31, 2016
Balance of Tax	\$ 1,894,918.62	\$ 1,816,998.52	\$ 10,234,095.00	\$ 9,963,210.52
Deferred	<u>1,296,383.00</u>	<u>1,296,383.00</u>	<u>3,262,051.00</u>	<u>3,262,051.00</u>
Tax Payable	<u>\$ 598,535.62</u>	<u>\$ 520,615.52</u>	<u>\$ 6,972,044.00</u>	<u>\$ 6,701,159.52</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 Aid 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 2017, are as follows:

Barnegat Light	\$27,440.00
Beach Haven	43,230.00
Harvey Cedars	1,060.00
Ship Bottom	14,075.00
Surf City	<u>5,922.00</u>
Total Contributions	<u>\$91,727.00</u>

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

NOTE 16: SUBSEQUENT EVENT - DEBT AUTHORIZED

The Township adopted capital ordinances through June 22, 2018 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
	<u>General Capital Fund:</u>	
18-09	Reconstruction/Resurfacing of Goodrich	\$ 118,750.00
18-10	Reconstruction/Resurfacing of Various Roadways	<u>285,000.00</u>
		<u>\$ 403,750.00</u>
	<u>Water-Sewer Utility Capital Fund:</u>	
18-15	Various Water and Sewer Improvements	<u>\$1,500,000.00</u>

NOTE 17: SUBSEQUENT EVENTS - OTHER

The Township has evaluated subsequent events occurring after the financial statement date through June 22, 2018 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.

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TOWNSHIP OF LONG BEACH  
SUPPLEMENTARY SCHEDULES – ALL FUNDS  
YEAR ENDED DECEMBER 31, 2017

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>	
Balance, December 31, 2016	A	\$	16,812,202.25
Increased by Receipts:			
Change and Petty Cash Funds	A	\$	1,150.00
Miscellaneous Revenue not Anticipated	A-2		1,170,971.12
Taxes Receivable	A-5		75,601,710.18
Revenue Accounts Receivable	A-8		6,463,275.41
Due State of New Jersey	A-10		118,959.08
Tax Overpayments	A-11		10,849.49
Prepaid Taxes	A-12		12,400,460.09
Refunds Payable	A-13		2,262.29
Amounts Due Other Agencies	A-18		6,388,121.27
Interfunds	A-20		347,546.67
			<u>102,505,305.60</u>
			119,317,507.85
Decreased by Disbursements:			
Change and Petty Cash Funds	A	\$	1,150.00
Due from State of New Jersey Pensions	A		1,871.60
Refund of Prior Years Revenue	A-1		2,356.82
Budget Appropriations	A-3		24,738,492.13
Due State of New Jersey	A-10		51,815.00
Refunds Payable	A-13		2,262.29
County Taxes	A-14		34,185,524.80
Local District School Taxes	A-15		3,711,917.90
Regional School District Taxes	A-16		20,197,305.52
Appropriation Reserves	A-17		516,322.67
Amounts Due Other Agencies	A-18		6,398,413.37
Interfunds	A-20		515,279.16
			<u>90,322,711.26</u>
Balance, December 31, 2017	A	\$	<u><u>28,994,796.59</u></u>





"A-6"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2016	A	\$ 1,279.47
Increased by:		
Transfer from Taxes Receivable	A-5	<u>180.93</u>
Balance, December 31, 2017	A	\$ <u>1,460.40</u>

"A-7"

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

Balance, December 31, 2016 and 2017	A	\$ <u>27,400.00</u>
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TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	BALANCE DECEMBER 31, 2016	ACCRUED IN 2017	COLLECTED	BALANCE DECEMBER 31, 2017
Licenses:				
Alcoholic Beverages	\$	\$ 11,121.50	\$ 11,121.50	\$
Other		88,845.00	88,845.00	
Fees and Permits		45,515.00	45,515.00	
Fines and Costs - Municipal Court	4,109.13	130,769.34	127,628.97	7,249.50
Interest and Costs on Taxes		171,293.39	171,293.39	
Interest on Investments and Deposits		28,690.51	28,690.51	
Beach Badge Fees		1,710,235.00	1,710,235.00	
Antennae Rental		39,143.16	39,143.16	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		418,556.75	418,556.75	
Additional Uniform Construction Code Fees		282,128.00	282,128.00	
Shared Services Agreements:				
Barnegat Light Police Protection		617,305.65	617,305.65	
Police Dispatching Services		172,360.31	172,360.31	
Health Contracts		256,401.03	256,401.03	
Enforsys		7,425.00	7,425.00	
Mobile Data Terminals		7,980.00	7,980.00	
License Plate Recognition		6,800.00	6,800.00	
Beach Haven Wireless		2,200.00	2,200.00	
Capital Reserve for Lightening Strike		18,858.58	18,858.58	
Fees for Board of Health Services		34,761.30	34,761.30	
Capital Reserve for Retirement of Debt - Sandy		1,184,750.00	1,184,750.00	
Trust Reserve for LIT Fees from Recreation Trust Fund		30,000.00	30,000.00	
Trust Reserve for Sub-Division Zoning from Escrow Under 5K		11,680.22	11,680.22	
Capital Reserve for Purchase of Vehicles		22,357.00	22,357.00	
Emergency Winter Storm Jonas (State Funding - Beach Repair & Stabilization)		375,979.04	375,979.04	
Trust Reserve for Police Off Duty (Administrative Fees)		75,000.00	75,000.00	
General Capital Fund Balance		40,822.00	40,822.00	
	\$ 4,109.13	\$ 6,466,415.78	\$ 6,463,275.41	\$ 7,249.50

REF.

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A-4

A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

REF.

Balance December 31, 2016 and 2017

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, 2016 - (Due From)/Due To	A	\$ 45,489.34	\$ 17,300.00	\$ 200.00	\$ 27,989.34
Increased/Decreased by:					
Deductions:					
Per Billings		67,250.00			67,250.00
Allowed by Tax Collector (Net)		750.00			750.00
		<u>68,000.00</u>			<u>68,000.00</u>
Disbursements	A-5				
Total Increases/Decreases	A-4	51,815.00	51,015.00	800.00	
Total Increases/Decreases and Balances		<u>119,815.00</u>	<u>51,015.00</u>	<u>800.00</u>	<u>68,000.00</u>
		<u>(74,325.66)</u>	<u>(33,715.00)</u>	<u>(600.00)</u>	<u>(40,010.66)</u>
Decreased/Increased by:					
Senior Citizen Disallowed - 2016	A-5:A-1	2,015.64			2,015.64
Senior Citizen Disallowed - Prior	A-1	515.28			515.28
Receipts	A-4	118,959.08	52,215.00	775.00	65,969.08
Total Decreases		<u>121,490.00</u>	<u>52,215.00</u>	<u>775.00</u>	<u>68,500.00</u>
Balance, December 31, 2017 - (Due From)/Due To	A	\$ 47,164.34	\$ 18,500.00	\$ 175.00	\$ 28,489.34

"A-11"

TOWNSHIP OF LONG BEACH  
CURRENT FUND  
SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>	
Balance December 31, 2016	A	\$ 17,418.16
Increased by:		
Receipts	A-4	<u>10,849.49</u>
		28,267.65
Decreased by:		
Applied to 2017 Taxes	A-5	<u>28,224.01</u>
Balance December 31, 2017	A	\$ <u><u>43.64</u></u>

"A-12"

SCHEDULE OF PREPAID TAXES

Balance, December 31, 2016	A	\$ 1,509,383.73
Increased by:		
Collections	A-4	<u>12,400,460.09</u>
		13,909,843.82
Decreased by:		
Applied to 2017 Taxes	A-5	<u>1,509,383.73</u>
Balance, December 31, 2017	A	\$ <u><u>12,400,460.09</u></u>

"A-13"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REFUNDS PAYABLE

	<u>REF.</u>	
Increased by:		
Receipts	A-4	\$ <u>2,262.29</u>
Decreased by:		
Disbursements	A-4	\$ <u><u>2,262.29</u></u>

"A-14"

SCHEDULE OF COUNTY TAXES PAYABLE

Balance, December 31, 2016	A	\$ 223,807.39
Increased by:		
General County Tax	A-5	\$ 29,743,531.43
County Library Tax	A-5	3,204,386.48
County Open Space Preservation	A-5	1,013,799.50
Added and Omitted Taxes	A-5	<u>213,701.97</u>
	A-5	<u>34,175,419.38</u>
		<u>34,399,226.77</u>
Decreased by:		
Payments	A-4	<u>34,185,524.80</u>
Balance, December 31, 2017	A	\$ <u><u>213,701.97</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2016:			
School Tax Payable	A	\$ 520,615.52	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ 1,816,998.52
Increased by:			
Levy School Year - July 1, 2017 to			
June 30, 2018	A-5		<u>3,789,838.00</u>
			5,606,836.52
Decreased by:			
Payments	A-4		<u>3,711,917.90</u>
Balance, December 31, 2017:			
School Tax Payable	A	\$ 598,535.62	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ <u>1,894,918.62</u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

Balance, December 31, 2016:			
School Tax Payable	A	\$ 6,701,159.52	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ 9,963,210.52
Increased by:			
Levy School Year - July 1, 2017 to			
June 30, 2018	A-5		<u>20,468,190.00</u>
			30,431,400.52
Decreased by:			
Payments	A-4		<u>20,197,305.52</u>
Balance, December 31, 2017:			
School Tax Payable	A	\$ 6,972,044.00	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ <u>10,234,095.00</u>



TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2016	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
	\$	\$	\$	\$
<u>OPERATIONS WITHIN CAPS</u>				
<u>Administrative and Executive</u>				
Revenue and Finance Director				
Other Expenses	605.00	605.00		605.00
Municipal Clerk				
Salaries and Wages	82,213.57	82,213.57		82,213.57
Other Expenses	12,288.85	12,288.85	4,597.32	7,691.53
Advertising				
Other Expenses	12,395.88	12,395.88	712.05	11,683.83
Election				
Other Expenses	6,050.52	6,050.52		6,050.52
Financial Administration				
Salaries and Wages	32,055.19	32,055.19		32,055.19
Other Expenses	4,662.85	4,662.85	4,174.35	488.50
Audit Services				
Other Expenses	5,000.00	5,000.00		5,000.00
Purchasing				
Other Expenses	413.38	413.38		413.38
Other Expenses Centralized Purchasing	2,407.51	2,407.51		2,407.51
Tax Collection				
Salaries and Wages	1,214.60	1,214.60		1,214.60
Other Expenses	1,079.64	1,079.64	93.82	985.82
Tax Assessment				
Salaries and Wages	30,363.80	30,363.80		30,363.80
Other Expenses	51,593.80	51,593.80	4,171.35	47,422.45
Legal Services				
Other Expenses	98,960.69	70,960.69	18,041.45	52,919.24
Consulting Services				
Other Expenses	48,706.25	48,706.25	4,750.00	43,956.25
Engineering Services				
Other Expenses	36,083.72	36,083.72	1,431.88	34,651.84

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2016	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>Land Use Administration</u>				
Planning Board				
Salaries and Wages	\$ 5,845.68	\$ 5,845.68		\$ 5,845.68
Other Expenses	4,246.63	4,246.63	1,613.55	2,633.08
<u>Insurance</u>				
Other Insurance	290.00	290.00		
Worker Compensation	17,608.20	17,608.20	290.00	17,608.20
Employee Group Insurance	348,005.79	348,005.79	3,120.40	344,885.39
<u>Public Safety Functions</u>				
Public Affairs/Public Safety Director				
Salaries and Wages	29.88	29.88		29.88
Other Expenses	463.78	463.78		463.78
<u>Police</u>				
Salaries and Wages	32,350.33	17,350.33	(525.75)	17,876.08
Other Expenses	252,742.41	267,742.41	249,878.22	17,864.19
<u>Emergency Management</u>				
Salaries and Wages	100.00	100.00		100.00
Other Expenses	12,324.62	12,324.62	8,742.08	3,582.54
<u>Municipal Court</u>				
Salaries and Wages	770.75	770.75		770.75
Other Expenses	2,980.51	2,980.51	222.24	2,758.27
<u>Public Defender</u>				
Other Expenses	7,800.00	7,800.00		7,800.00
<u>Municipal Prosecutor</u>				
Other Expenses	33.40	33.40		33.40
<u>Public Works Functions</u>				
Public Works and Property Director				
Other Expenses	831.02	831.02		831.02
<u>Streets and Roads Maintenance</u>				
Other Expenses	39,093.43	39,093.43	37,975.50	1,117.93

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2016	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Schedule C Public Works				
Other Expenses	\$ 45,866.06	\$ 45,866.06	\$ 6,738.52	\$ 39,127.54
Public Works				
Salaries and Wages	49,170.24	49,170.24		49,170.24
Other Expenses	22,658.65	22,658.65	22,240.50	418.15
Garbage and Trash Removal				
Other Expenses				
Garbage and Recycling Collection	95,254.25	95,254.25	95,254.25	
Sanitary Landfill Fees	193,772.61	193,772.61	16,137.41	177,635.20
Recycling				
Salaries and Wages	7,405.11	7,405.11		7,405.11
Other Expenses	2,407.05	2,407.05		2,407.05
Public Building and Grounds				
Salaries and Wages	78,781.28	78,781.28		78,781.28
Other Expenses	53,918.08	53,918.08	20,032.67	33,885.41
<u>Health and Human Services</u>				
Board of Health				
Salaries and Wages	2,888.20	2,888.20		2,888.20
Other Expenses	2,454.75	2,454.75	1,462.77	991.98
Animal Control Service				
Other Expenses	8,465.50	8,465.50	1,500.50	6,965.00
<u>Parks and Recreation Functions</u>				
Recreation				
Other Expenses	201.83	201.83	200.00	1.83
Parks and Playgrounds				
Salaries and Wages	0.04	0.04		0.04
Other Expenses	500.00	500.00	500.00	
Lifeguards				
Salaries and Wages	28,968.72	28,968.72		28,968.72
Other Expenses	6,665.89	6,665.89	2,865.15	3,800.74
Beach Badges				
Salaries and Wages	1,971.20	1,971.20		1,971.20

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2016	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Beach Badges	\$ 1,241.48	\$ 1,241.48	\$ 122.25	\$ 1,119.23
Other Expenses				
Celebration of Public Events				
Other Expenses	741.50	741.50	700.00	41.50
Transportation				
Salaries and Wages				
Other Expenses	9,531.72	9,531.72	(123,575.30)	133,107.02
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)	34,447.92	34,447.92	(7,311.74)	41,759.66
Construction Code Official				
Salaries and Wages	30,091.03	30,091.03		30,091.03
Other Expenses	46,927.20	46,927.20	14,823.99	32,103.21
Unclassified				
Electricity	4,844.77	4,844.77	245.61	4,599.16
Street Lighting	36,356.22	36,356.22	851.74	35,504.48
Telephone	17,693.70	17,693.70	8,657.63	9,036.07
Natural Gas	9,337.19	9,337.19		9,337.19
Gasoline	58,575.42	58,575.42	4,001.51	54,573.91
Shared Equipment				
Other Expenses	20,186.99	20,186.99	3,143.42	17,043.57
Community Rating System				
Other Expenses	2,449.00	2,449.00		2,449.00
DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS				
Statutory Expenditures:				
Contribution to:				
Public Employees Retirement System	8,294.99	8,294.99		8,294.99
Defined Contribution Retirement Program	1,505.02	29,505.02	16,316.33	13,188.69
Total Appropriations within Caps	\$ 2,035,185.29	\$ 2,035,185.29	\$ 424,195.67	\$ 1,610,989.62



TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>REF.</u>	BALANCE DECEMBER 31, 2016
Appropriation Reserves - 2016	A	\$ 1,853,752.66
Reserve for Encumbrances	A-19	<u>372,201.06</u>
		<u>\$ 2,225,953.72</u>
		PAID OR CHARGED
Disbursements	A-4	<u>\$ 516,322.67</u>
		BALANCE LAPSED
Fund Balance	A-1	<u>\$ 1,709,631.05</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, 2016 - (Due From)/Due To	A	\$ 127,541.82	\$ 83,394.82	\$ 44,147.00
Increased by:				
Receipts	A-4	<u>6,388,121.27</u>	<u>6,021,826.82</u>	<u>366,294.45</u>
		6,515,663.09	6,105,221.64	410,441.45
Decreased by:				
Disbursements	A-4	<u>6,398,413.37</u>	<u>6,022,471.92</u>	<u>375,941.45</u>
Balance, December 31, 2017 - (Due From)/Due To	A	<u>\$ 117,249.72</u>	<u>\$ 82,749.72</u>	<u>\$ 34,500.00</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, 2016	A	\$ <u>381,416.35</u>	\$ <u>372,201.06</u>	\$ <u>9,215.29</u>
Increased by:				
2017 Budget Appropriations	A-3	574,650.72	574,650.72	
Grant Appropriated Reserves	A-23	<u>3,732.75</u>		<u>3,732.75</u>
		<u>578,383.47</u>	<u>574,650.72</u>	<u>3,732.75</u>
		959,799.82	946,851.78	12,948.04
Decreased by:				
2016 Appropriation Reserves	A-17	372,201.06	372,201.06	
Grant Appropriated Reserves	A-23	<u>9,215.29</u>		<u>9,215.29</u>
		<u>381,416.35</u>	<u>372,201.06</u>	<u>9,215.29</u>
Balance, December 31, 2017	A	\$ <u><u>578,383.47</u></u>	\$ <u><u>574,650.72</u></u>	\$ <u><u>3,732.75</u></u>



TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>TOTAL (MEMO ONLY)</u>	<u>FEDERAL AND STATE GRANT FUND</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>OTHER TRUST FUND</u>
Balance, December 31, 2016 - (Due From)/Due To	A	\$ 77,732.28	\$ 77,773.28	\$ (41.00)	\$
Increased/Decreased by:					
Statutory Excess in Reserve for Animal Control					
Trust Fund Expenditures	A-2	134.20		134.20	
Disbursements	A-4	515,279.16	513,764.97	1.58	1,512.61
2017 Budget Revenues Realized	A-2	162,385.16	162,385.16		
Total Increases/Decreases		<u>677,798.52</u>	<u>676,150.13</u>	<u>135.78</u>	<u>1,512.61</u>
Total Increases/Decreases and Balances		<u>(600,066.24)</u>	<u>(598,376.85)</u>	<u>(176.78)</u>	<u>(1,512.61)</u>
Decreased/Increased by:					
2017 Budget Appropriations	A-3	162,385.16	162,385.16		
Receipts	A-4	347,546.67	345,991.48	42.58	1,512.61
		<u>509,931.83</u>	<u>508,376.64</u>	<u>42.58</u>	<u>1,512.61</u>
Balance, December 31, 2017 - (Due From)/Due To	A	\$ <u>(90,134.41)</u>	\$ <u>(90,000.21)</u>	\$ <u>(134.20)</u>	\$

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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2016 - Due From/(Due To)	A	\$ 77,773.28
Increased/Decreased by:		
Disbursements by Current Fund	A-23	513,764.97
2017 Budget Revenues Realized	A-2:A-22	<u>162,385.16</u>
Total Increases/Decreases		<u>676,150.13</u>
Total Increases/Decreases and Balances		<u>(598,376.85)</u>
Decreased/Increased by:		
Receipts in Current Fund	A-22, 24	345,991.48
2017 Budget Appropriations	A-3:A-23	<u>162,385.16</u>
Total Decreases/Increases		<u>508,376.64</u>
Balance, December 31, 2017 - Due From/(Due To)	A	\$ <u><u>(90,000.21)</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2016	2017 BUDGET REVENUE REALIZED	RECEIPTS	UNAPPROPRIATED RESERVE APPLIED	BALANCE DECEMBER 31, 2017
Alcohol Education and Rehabilitation Fund	\$	\$	\$	\$	\$
Body Armor Replacement Fund		2,900.71		2,900.71	
Bullet Proof Vest		3,387.15		3,387.15	
Clean Communities Program		4,228.09		4,228.09	
Click It or Ticket		41,779.23	41,779.23		
Community Development Block Grant	1,434.43	5,000.00		5,000.00	
Community Development Block Grant					1,434.43
Drive Sober or Get Pulled Over	250.00	32,000.00			32,000.00
Mobile Initiative Transportation	325,000.00				250.00
Pedestrian /Bicycle Safety Education and Enforcement	16,000.00	16,500.00	222,467.92		102,532.08
Public Access Plan Grant	210.00		10,200.00		22,300.00
Shared Service - Purchase and Installation of Cameras		56,589.98	46,589.98		210.00
Sustainable Jersey Grant	5,000.00				10,000.00
966 Grant Program - Laptop Computer	13.72				5,000.00
966 Grant Program - Propane Tanks - Generator	14,347.00		14,347.00		13.72
	\$ 362,255.15	\$ 162,385.16	\$ 335,384.13	\$ 15,515.95	\$ 173,740.23
REF.	A	A-21	A-21	A-24	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2016	2017 BUDGET APPROPRIATION	PAID OR CHARGED	BALANCE DECEMBER 31, 2017
Alcohol Education and Rehabilitation Fund	\$ 15,028.59	\$ 2,900.71	\$	\$ 17,929.30
Body Armor Replacement Fund	448.99	3,387.15	2,140.84	1,695.30
Bullet Proof Vest		4,228.09	4,228.09	
Clean Communities Program	25,613.51	41,779.23	51,605.37	15,787.37
Click It or Ticket		5,000.00	5,000.00	
Community Development Block Grant	1,434.43			1,434.43
Community Development Block Grant		32,000.00	22,980.54	9,019.46
Drive Sober or Get Pulled Over	250.00			250.00
Drunk Driving Enforcement Fund	7,089.61		1,212.26	5,877.35
Garden Club Rain Barrel Donation	10.00			10.00
JIF Safety Incentive Award	250.00		250.00	
Mobile Initiative Transportation	325,000.00		324,931.85	68.15
Pedestrian /Bicycle Safety Education and Enforcement	6,600.00	16,500.00	14,000.00	9,100.00
Public Access Plan Grant	9,210.00		9,210.00	
Shared Service - Purchase and Installation of Cameras		56,589.98	52,589.98	4,000.00
Sustainable Jersey Grant	10,001.34		5,786.50	4,214.84
966 Grant Program - Laptop Computer	13.72			13.72
966 Grant Program - Propane Tanks - Generator	14,347.00		14,347.00	
	<u>\$ 415,297.19</u>	<u>\$ 162,385.16</u>	<u>\$ 508,282.43</u>	<u>\$ 69,399.92</u>
REF.	A	A-21		A
Disbursements			\$ 513,764.97	
Reserve for Encumbrances			3,732.75	
Reserve for Encumbrances			<u>(9,215.29)</u>	
			<u>\$ 508,282.43</u>	

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - UNAPPROPRIATED

	BALANCE DECEMBER 31, 2016	RECEIPTS	UTILIZATION AS ANTICIPATED REVENUE	BALANCE DECEMBER 31, 2017
Alcohol Education and Rehabilitation Fund	\$ 2,900.71	\$ 2,380.58	\$ 2,900.71	\$ 2,380.58
Body Armor Replacement Fund	3,387.15	3,392.42	3,387.15	3,392.42
Bullet Proof Vest	4,228.09	4,834.35	4,228.09	4,834.35
Click It or Ticket	5,000.00		5,000.00	
	<u>\$ 15,515.95</u>	<u>\$ 10,607.35</u>	<u>\$ 15,515.95</u>	<u>\$ 10,607.35</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, 2016	B	\$ <u>1,095.60</u>	\$ <u>1,594,243.09</u>
Increased by Receipts:			
Animal Control License Fees	B-2	653.60	
State Registration Fees	B-3	178.20	
Interfunds	B-4	1.58	1,512.61
Miscellaneous Reserves	B-6		1,160,560.47
		<u>833.38</u>	<u>1,162,073.08</u>
		<u>1,928.98</u>	<u>2,756,316.17</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	508.00	
State Registration Fees	B-3	178.20	
Interfunds	B-4	42.58	1,512.61
Miscellaneous Reserves	B-6		1,345,379.18
		<u>728.78</u>	<u>1,346,891.79</u>
Balance, December 31, 2017	B	\$ <u><u>1,200.20</u></u>	\$ <u><u>1,409,424.38</u></u>

TOWNSHIP OF LONG BEACH  
TRUST FUND  
SCHEDULE OF RESERVE FOR ANIMAL CONTROL  
TRUST FUND EXPENDITURES

	<u>REF.</u>		
Balance, December 31, 2016	B		\$ 1,054.60
Increased by:			
Animal Control License Fees Collected	B-1		<u>653.60</u>
			1,708.20
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Cash	B-1	\$ 508.00	
Statutory Excess Due Current Fund	B-4	<u>134.20</u>	
			<u>642.20</u>
Balance, December 31, 2017	B		\$ <u><u>1,066.00</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2016	\$ 512.00
2015	<u>554.00</u>
	<u>\$ 1,066.00</u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Increased by:		
Receipts - State Registration Fees	B-1	\$ <u>178.20</u>
		178.20
Decreased by:		
Disbursements - State Registration Fees	B-1	\$ <u><u>178.20</u></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, 2016 - (Due From)/Due To	B	\$ 41.00	\$
Increased/Decreased by:			
Statutory Excess in Reserve for Animal Control	B-2	134.20	
Trust Fund Expenditures	B-1	1.58	1,512.61
Receipts		<u>135.78</u>	<u>1,512.61</u>
		176.78	1,512.61
Decreased/Increased by:			
Disbursements	B-1	<u>42.58</u>	<u>1,512.61</u>
Balance, December 31, 2017 - (Due From)/Due To	B	\$ <u>134.20</u>	\$ <u></u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

Balance, December 31, 2016	B	\$ 16,475.03
Increased by:		
Transfer from Miscellaneous Reserves	B-6	<u>2,540.36</u>
		19,015.39
Decreased by:		
Transfer to Miscellaneous Reserves	B-6	<u>16,475.03</u>
Balance, December 31, 2017	B	\$ <u>2,540.36</u>



TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2016	INCREASE	DECREASE	BALANCE DECEMBER 31, 2017
A.D.A. Implementation	\$ 34.74	\$	\$	\$ 34.74
Accumulated Absence Liability	304,271.60	150,000.00	144,841.89	309,429.71
Beach Wheels	5,970.30	5,108.00		11,078.30
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	192,861.98	58,400.00	72,500.00	178,761.98
Dune Bond Inspection Fees	19,613.08	9,900.00	3,168.00	26,345.08
Escrow Over 5K	285,342.68	64,200.34	170,144.28	179,398.74
Escrow Under 5K	16,927.22	2,250.00	11,680.22	7,497.00
Land Use Inspection Fees	73,141.52	76,142.58	78,404.72	70,879.38
Dune Grass Donations	4,019.50			4,019.50
Flex Account Disbursements	21,236.21		12,040.16	9,196.05
Forfeited Property	20,815.98	8,923.00	15,769.08	13,969.90
Hurricane Sandy Relief Donations	20,908.71			20,908.71
Hurricane Sandy Robin Hood Foundation	92.00			92.00
Memory Bench Donations	6,404.85	18,425.00	17,295.42	7,534.43
Municipal Public Defender	2,849.07	3,938.50	4,147.40	2,640.17
Parking Offense Adjudication Act	8,579.44	210.00		8,789.44
Playground Equipment	350.00	50.00		400.00
Police Off-Duty/Outside Employment	292,998.43	292,965.50	344,086.25	241,877.68
Police Safety Equipment	3,886.76	4,371.24	4,582.65	3,675.35
Recreation Trust Fund:				
L.I.T. Tournament	20,330.03	30,275.00	45,312.02	5,293.01
Certification Fees	36,909.15	9,484.00	15,322.06	31,071.09
Competition Account		1,329.00	234.00	1,095.00
Recycling	73,244.61	71,884.83	73,929.88	71,199.56
Special Events	10,994.01	16,100.00	23,183.00	3,911.01
Tax Sale Premiums	147,200.00	120,000.00	78,200.00	189,000.00
Tax Title Lien Redemptions	7,678.60	216,603.48	216,603.48	7,678.60
	<u>\$ 1,577,768.06</u>	<u>\$ 1,160,560.47</u>	<u>\$ 1,331,444.51</u>	<u>\$ 1,406,884.02</u>

	<u>REF.</u>	B	B-1	B
Disbursements	B-1		\$ 1,345,379.18	
Reserve for Encumbrances	B-5		2,540.36	
Reserve for Encumbrances	B-5		<u>(16,475.03)</u>	
			<u>\$ 1,331,444.51</u>	

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2016	C		\$ 3,674,962.14
Increased by:			
Capital Fund Balance	C-1	\$ 57,715.05	
Grants Receivable	C-6	100,738.81	
Capital Improvement Fund	C-8	415,000.00	
Bond Anticipation Notes	C-10	1,118,500.00	
Reserve for Retirement of Debt	C-14	1,598,024.50	
Miscellaneous Reserves	C-15	<u>1,235,000.00</u>	
	C-3		<u>4,524,978.36</u>
			8,199,940.50
Decreased by:			
Fund Balance	C-1	\$ 40,822.00	
Improvement Authorizations	C-7	1,629,631.28	
Reserve for Retirement of Debt	C-14	1,184,750.00	
Miscellaneous Reserves	C-15	<u>872,138.53</u>	
	C-3		<u>3,727,341.81</u>
Balance, December 31, 2017	C		\$ <u><u>4,472,598.69</u></u>

	BALANCE DECEMBER 31, 2016	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2017
	\$	\$	\$	IO	FROM	\$
Fund Balance						
Miscellaneous Reserves	52,751.33	57,715.05	40,822.00	136,832.14		206,476.52
Reserve for Retirement of Debt	811,992.39	1,235,000.00	872,138.53	106,066.95	169,566.19	1,111,354.62
Reserve for Encumbrances	4,263,609.04	1,598,024.50	1,184,750.00			4,676,883.54
Capital Improvement Fund	210,087.09			95,224.63	210,087.09	95,224.63
Grants Receivable	42,284.50	415,000.00			335,000.00	122,284.50
Improvement Authorizations:	(220,747.37)	100,738.81		120,008.56		
ORDINANCE <u>NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>					
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue					
12-12	153,802.45					153,802.45
12-18	(285,000.00)					(285,000.00)
12-18	(5,682.40)		145,392.27			(151,074.67)
13-10	(113,554.89)		4,623.64	3,179.46		3,500.93
13-16	1,545.85	118,500.00	4,625.13	3,079.28		
13-32	(111,254.43)		447.19			(111,701.62)
13-33						
13-34	4,290.32		447.15		3,843.17	
13-35	(461,396.25)					(461,396.25)
14-02	22,346.00					22,346.00
14-08	9,898.43				9,898.43	
14-16	(106,858.00)					(106,858.00)
14-17	(421,843.27)					(421,843.27)
14-33	2,500.00					2,500.00
14-36	(1,061,629.03)	1,000,000.00	64,547.19			(126,176.22)
14-37	70,262.00					70,262.00
15-30	23,498.69					23,498.69
15-30	60,365.38				60,365.38	
15-34	54,889.71				54,889.71	
15-51	171,387.35					
16-21	125,000.00		312,398.70	27,761.40	33,907.04	(147,156.99)
16-22	125,000.00					125,000.00
16-25	15,000.00					15,000.00
16-26	(56,295.03)		131,698.00		4,113.15	(120,811.15)
16-27	(66,500.00)		133,704.97			(190,000.00)
16-34	15,212.28		70,000.00	70,000.00		(66,500.00)
16-44	350,000.00					15,212.28
17-11			274,459.45	12,500.00		75,540.55
17-12			64,735.85	5,000.00	391.66	(52,627.51)
			522.31			4,477.69

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE DECEMBER 31, 2016	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2017
				TO	FROM	
17-13 Extension of and Improvements to the Observation Deck	\$	\$	\$ 5,107.52	\$ 22,500.00	\$ 1,015.60	\$ 16,376.88
17-14 Construction of Walkways			75,893.03	20,000.00	14,075.00	(69,968.03)
17-15 Various Capital Improvements and the Acquisition of Various Equipment			147,406.28	230,000.00		82,593.72
17-22 Purchase of Camera System for Transportation Department				35,000.00		35,000.00
17-27 Supplemental Funding Various Capital Improvements and the Acquisition of Various Equipment			193,622.60	10,000.00		(183,622.60)
	<u>\$ 3,674,962.14</u>	<u>\$ 4,524,978.36</u>	<u>\$ 3,727,341.81</u>	<u>\$ 897,152.42</u>	<u>\$ 897,152.42</u>	<u>\$ 4,472,598.69</u>
REF.	C	C-2	C-2			C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO

FUTURE TAXATION - FUNDED

	<u>REF.</u>		
Balance, December 31, 2016	C	\$	4,594,781.73
Decreased by:			
2017 Budget Appropriations to Pay:			
Serial Bonds	C-9	\$	495,000.00
Green Trust Loan	C-11		28,346.25
Blue Acres Loan	C-12		<u>3,227.31</u>
			<u>526,573.56</u>
Balance, December 31, 2017	C	\$	<u><u>4,068,208.17</u></u>

TOWNSHIP OF LONG BEACH  
GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2016	2017 AUTHORIZATIONS	AUTHORIZATIONS CANCELED	NOTES PAID BY BUDGET APPROPRIATION	BALANCE DECEMBER 31, 2017	ANALYSIS OF BALANCE DECEMBER 31, 2017		
							BOND ANTICIPATION NOTES	EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS
12-12	Reconstruction and/or Resurfacing of Various Roadways	\$ 285,000.00	\$	\$	\$	\$ 285,000.00	\$	\$ 285,000.00	\$
12-18	Repair and/or Replacement of Bulkheads	151,074.67				151,074.67		151,074.67	
12-29	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	700,000.00			403,000.00	297,000.00	297,000.00		
13-03	Hurricane Sandy Relunding Notes	3,633,000.00			533,000.00	3,300,000.00	3,300,000.00		
13-10	Replacement of an Emergency Generator	118,750.00				118,750.00	118,500.00		250.00
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	180,000.00		18,298.38	50,000.00	111,701.62		111,701.62	
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	63,750.00			63,750.00				
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	475,000.00		13,603.75		461,396.25		461,396.25	
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	135,000.00			135,000.00				
14-08	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightning Protection	106,858.00				106,858.00		106,858.00	
14-16	Supplemental Funding for the Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	427,500.00		5,656.73		421,843.27		421,843.27	
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				237,500.00			237,500.00
14-33	Acquisition of Real Property, or Interests Therein	2,000,000.00				2,000,000.00	1,000,000.00	126,176.22	873,823.78
14-42	Acquisition of Real Property	410,000.00				410,000.00	410,000.00		
15-28	Acquisition of a Beach Tractor	237,500.00				237,500.00	237,500.00		
15-30	Reconstruction and/or Resurfacing of Various Roadways (DOT)	65,000.00		65,000.00					
15-34	Reconstruction and/or Resurfacing of Various Roadways (DOT)	102,000.00		102,000.00					
15-51	Completion of Various Recreational Improvements	2,185,000.00				2,185,000.00	1,500,000.00	147,156.99	537,843.01
16-21	Repair, Restoration and/or Replenishment of Various Beaches	2,375,000.00				2,375,000.00			2,375,000.00
16-22	Acquisition and Installation of Traffic Signals	2,375,000.00				285,000.00		120,811.15	2,375,000.00
16-25	Repair and/or Replacement of Bulkheads	285,000.00				190,000.00		190,000.00	164,188.85
16-26	Reconstruction and/or Resurfacing of Various Roadways	190,000.00				66,500.00		66,500.00	
16-27	Acquisition of Vehicles for the Public Works Department	66,500.00				237,500.00		52,627.51	184,872.49
17-11	Streetscaping Improvements		237,500.00						95,000.00
17-12	Construction of a New Deck on 67th Street		95,000.00						427,500.00
17-13	Extension of and Improvements to the Observation Deck		427,500.00						310,031.97
17-14	Construction of Walkways		380,000.00					69,968.03	
17-27	Supplemental Funding Various Capital Improvements and the Acquisition of Various Equipment								
		\$ 17,004,432.67	\$ 1,330,000.00	\$ 204,558.86	\$ 1,184,750.00	\$ 16,945,123.81	\$ 6,863,000.00	\$ 2,494,736.31	\$ 7,587,387.50
		C	C-7	C-7	C-10	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, 2017 UNEXPENDED IMPROVEMENT AUTHORIZATIONS
		REF.		
Improvement Authorizations - Unfunded		C-7	\$	7,590,888.43
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:				
ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION			
13-10	Replacement of an Emergency Generator	C-3	\$ <u>3,500.93</u>	<u>3,500.93</u>
		C-5	\$	<u><u>7,587,387.50</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2016	C		\$ 220,747.37
Decreased by:			
Receipts	C-2	\$ 100,738.81	
Canceled	C-7	<u>120,008.56</u>	
			\$ <u><u>220,747.37</u></u>



TOWNSHIP OF LONG BEACH  
GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2016		2017 AUTHORIZATIONS	PAID OR CHARGED	CANCELLED	BALANCE DECEMBER 31, 2017	
				FUNDED	UNFUNDED				FUNDED	UNFUNDED
07-30	Schedule C Improvements With Reference to Bulkhead Repairs to Coughlin and Baltic Avenue	06/15/07	\$ 250,000.00	\$ 153,802.45	\$	\$	\$ 145,392.27	\$	\$ 153,802.45	\$
12-18	Repair and/or Replacement of Bulkheads	07/20/12	250,000.00		145,392.27		1,444.18			3,750.93
13-10	Replacement of an Emergency Generator	04/19/13	125,000.00		5,195.11		1,545.85			
13-16	Acquisition of Various Capital Equipment for the Public Works Department	06/07/13	135,000.00	1,545.85						
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	09/20/13	400,000.00		18,745.57		447.19	18,298.38		
13-33	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy	09/20/13	225,000.00		4,290.32		447.15	3,843.17		
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	09/20/13	500,000.00		13,603.75			13,603.75		
13-35	Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	09/20/13	300,000.00		22,346.00			9,898.43	22,346.00	
14-02	Purchase of Vehicles for the Police Department	01/24/14	78,473.33	9,898.43						
14-16	Supplemental Funding for the Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	05/23/14	450,000.00		5,656.73			5,656.73		
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	05/23/14	250,000.00	2,500.00	237,500.00		64,547.19		2,500.00	237,500.00
14-33	Acquisition of Real Property, or Interests Therein	09/26/14	2,000,000.00		938,370.97				70,282.00	873,823.78
14-36	Acquisition of a Beach Tractor	10/24/14	150,000.00	70,282.00					23,498.69	
14-37	Reconstruction and/or Resurfacing of Various Roadways (DOT)	10/24/14	150,000.00	23,498.69						
15-30	Reconstruction and/or Resurfacing of Various Roadways (DOT)	07/10/15	300,000.00	60,365.38	65,000.00			125,365.38		
15-34	Completion of Various Recreational Improvements	08/07/15	300,000.00	54,889.71	102,000.00			156,889.71		
15-51	Repair, Restoration and/or Replenishment of Various Beaches	12/07/15	2,300,000.00	125,000.00	856,387.35		318,544.34		125,000.00	537,843.01
16-21	Acquisition and Installation of Traffic Signals	06/06/16	2,500,000.00	125,000.00	2,375,000.00				125,000.00	2,375,000.00
16-22	Repair and/or Replacement of Bulkheads	06/06/16	300,000.00	15,000.00	285,000.00				125,000.00	164,188.85
16-25	Reconstruction and/or Resurfacing of Various Roadways	06/06/16	200,000.00		133,704.97				15,212.28	
16-34	Purchase of a Truck Lift and Accessories	08/01/16	75,000.00	15,212.28					75,540.55	
16-44	Purchase of Property	12/05/16	350,000.00	350,000.00			274,459.45			184,872.49
17-11	Streetscaping Improvements	04/03/17	250,000.00		65,127.51		522.31		4,477.69	95,000.00
17-12	Construction of a New Deck on 67th Street	04/03/17	100,000.00		100,000.00				16,376.88	427,500.00
17-13	Extension of and Improvements to the Observation Deck	04/03/17	450,000.00		450,000.00		89,968.03		82,593.72	310,031.97
17-14	Construction of Walkways	04/03/17	400,000.00		230,000.00		147,406.28		35,000.00	
17-15	Various Capital Improvements and the Acquisition of Various Equipment	07/03/17	230,000.00		35,000.00					
17-22	Purchase of Camera System for Transportation Department		35,000.00							
17-27	Supplemental Funding Various Capital Improvements and the Acquisition of Various Equipment		200,000.00			200,000.00	193,622.60			6,377.40
				\$ 1,006,974.79	\$ 7,583,193.04	\$ 1,665,000.00	\$ 1,579,113.59	\$ 333,555.55	\$ 751,610.26	\$ 7,590,888.43
			REF.	C	C				C	C
	Deferred Charges to Future Taxation - Unfunded Capital Improvement Fund		C-5 C-8			\$ 1,330,000.00 335,000.00				
						\$ 1,665,000.00				
	Disbursements		C-2			\$ 1,629,631.28				
	Reserve for Encumbrances		C-13			53,502.45				
	Reserve for Encumbrances		C-13			(104,020.14)				
						\$ 1,579,113.59				
	Capital Fund Balance		C-1			\$ 8,988.13				
	Deferred Charges to Future Taxation - Unfunded Grants Receivable		C-5 C-6			204,558.86 120,008.56				
						\$ 333,555.55				

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance, December 31, 2016	C	\$ 42,284.50
Increased by:		
2017 Budget Appropriation	C-2	<u>415,000.00</u>
		457,284.50
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	<u>335,000.00</u>
Balance, December 31, 2017	C	\$ <u><u>122,284.50</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS</u>		<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2016</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2017</u>
			<u>OUTSTANDING DEC. 31, 2017</u>	<u>DATE</u>				
2005 General Obligation Bonds	11/01/05	\$ 1,814,000.00		11/01/18	Various	\$	\$	
				11/01/19	Various			
				11/01/20	Various			
				3/1/2018	Various		145,000.00	479,000.00
2014 General Obligation Bonds	05/29/14	3,992,000.00		3/1/2019-21	Various			
				3/1/2022-24	Various			
				03/01/25	3.25%			
				03/01/26	3.25%			
				03/01/27	3.35%			
Series 2014 Refunding Bonds	05/29/14	725,000.00		12/1/2018	1.00%			
						3,607,000.00	200,000.00	3,407,000.00
						300,000.00	150,000.00	150,000.00
						<u>\$ 4,531,000.00</u>	<u>\$ 495,000.00</u>	<u>\$ 4,036,000.00</u>
					<u>REF.</u>	C	C-4	C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ISSUE OF ORIGINAL NOTE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2016	INCREASED	DECREASED	BALANCE DECEMBER 31, 2017
12-29	2017-BAN-A-1	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	03/27/13	03/17/17	03/16/18	2.00%	\$ 700,000.00	\$	403,000.00	\$ 297,000.00
13-03	2017-RBAN-A	Hurricane Sandy Refunding Notes	09/06/13	08/29/17	08/28/18	2.25%	3,833,000.00		533,000.00	3,300,000.00
13-32	2016-BAN-A-1	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	03/25/14	03/21/16	03/20/17	0.87%	50,000.00		50,000.00	
13-33	2016-BAN-A-1	Replacement of and/or Repair to Various Capital Equipment in the Holgate Recreational Area Damaged by Super Storm Sandy								
13-35	2016-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	03/21/16	03/20/17	0.87%	63,750.00		63,750.00	
14-42	2017-BAN-A-1	Acquisition of Real Property	03/25/14	03/21/16	03/20/17	0.87%	135,000.00		135,000.00	
15-28	2017-BAN-A-1	Acquisition of a Beach Tractor	03/23/15	03/17/17	03/16/18	2.00%	410,000.00			410,000.00
15-51	2017-BAN-A-1	Completion of Various Recreational Improvements	03/21/16	03/17/17	03/16/18	2.00%	237,500.00			237,500.00
13-10	2017-BAN-A-1	Replacement of an Emergency Generator	03/21/16	03/17/17	03/16/18	2.00%	1,500,000.00			1,500,000.00
14-33	2017-BAN-A-1	Acquisition of Real Property, or Interests Therein	03/17/17	03/17/17	03/16/18	2.00%		118,500.00		118,500.00
								1,000,000.00		1,000,000.00
							\$ 6,929,250.00	\$ 1,118,500.00	\$ 1,184,750.00	\$ 6,863,000.00
						REF.	C	C-2	C-5	C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

MATURITY SCHEDULE - GREEN TRUST LOAN PAYABLE

<u>Due</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/06/18	\$ 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		28,916.00	434.46	29,350.46
Rounding		(0.01)		(0.01)
Total		\$ 28,915.99	\$ 434.46	\$ 29,350.45
	<u>REF.</u>	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>
06/24/18	\$ 3,292.18	\$ 1,637.90	\$ 32.92	\$ 1,670.82
12/24/18	1,654.28	<u>1,654.28</u>	<u>16.54</u>	<u>1,670.82</u>
Total		\$ <u>3,292.18</u>	\$ <u>49.46</u>	\$ <u>3,341.64</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, 2016	C		\$ 210,087.09
Increased by:			
Transfer from Improvement Authorizations	C-7	\$ 53,502.45	
Transfer from Miscellaneous Reserves	C-15	<u>41,722.18</u>	
			<u>95,224.63</u>
			305,311.72
Decreased by:			
Transfer to Improvement Authorizations	C-7	\$ 104,020.14	
Transfer to Miscellaneous Reserves	C-15	<u>106,066.95</u>	
			<u>210,087.09</u>
Balance December 31, 2017	C		\$ <u><u>95,224.63</u></u>

"C-14"

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Balance December 31, 2016	C		\$ 4,263,609.04
Increased by:			
Receipts	C-2		<u>1,598,024.50</u>
			5,861,633.54
Decreased by:			
Payment to Current Fund as Anticipated Revenue	C-2		<u>1,184,750.00</u>
Balance December 31, 2017	C		\$ <u><u>4,676,883.54</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2016</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2017</u>
Acquisition of Security Cameras - Public Works	\$ 16,000.00	\$	\$	\$ 16,000.00
Beach Signs Acquisition	296.28		(3,142.50)	3,438.78
Computer Equipment Purchases	15,805.41	95,000.00	93,105.47	17,699.94
Heating and Air Conditioning Upgrade	22,083.58	50,000.00	54,581.25	17,502.33
Purchase of Gas Pumps	8,254.40			8,254.40
Purchase of Playground Equipment	42,527.60	60,000.00	324.00	102,203.60
Purchase of Propane Tanks	20,000.00		18,275.30	1,724.70
Purchase of Property	123,700.00			123,700.00
Purchase of an Undercarriage	19,796.34			19,796.34
Site Remediation	64,775.88	30,000.00	23,622.37	71,153.51
Fly Traps	8,518.73		847.25	7,671.48
Streets and Roads Sign Acquisition	19,366.17	15,000.00	21,801.92	12,564.25
Various Drainage Projects	72,280.16	25,000.00	200.00	97,080.16
Beach Replenishment	121,645.18	500,000.00	332,181.50	289,463.68
Purchase of Bulldozer	50,000.00	25,000.00		75,000.00
Purchase of Beach Tractor	50,000.00	25,000.00		75,000.00
Replace Doors - Police Department	8,527.08			8,527.08
Purchase of a Beach Truck		50,000.00	50,000.00	
Resurface Loveladies Tennis Courts	7,200.00		7,200.00	
Purchase of Various Equipment - Public Works		80,000.00	80,000.00	
Cameras for Police Vehicles	100,000.00		100,000.00	
Purchase of Vehicles	22,357.00		22,357.00	
Lightening Strike	18,858.58		18,858.58	
Demolition and Parking Lot - North Beach and Loveladies		50,000.00	50,000.00	
Purchase of a Pick-up Truck for Beach Patrol		50,000.00	32,424.50	17,575.50
Crossover & Handrails & Materials		150,000.00	3,001.13	146,998.87
Purchase of a Food Truck		30,000.00	30,000.00	
	<u>\$ 811,992.39</u>	<u>\$ 1,235,000.00</u>	<u>\$ 935,637.77</u>	<u>\$ 1,111,354.62</u>

REF.

C

C-2

C

Capital Fund Balance	C-1		\$ 127,844.01
Disbursements	C-2		872,138.53
Reserve for Encumbrances	C-13		41,722.18
Reserve for Encumbrances	C-13		<u>(106,066.95)</u>
			<u>\$ 935,637.77</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, 2017</u>
12-12	Reconstruction and/or Resurfacing of Various Roadways	\$ 285,000.00
12-18	Repair and/or Replacement of Bulkheads	151,074.67
13-10	Replacement of an Emergency Generator	250.00
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	111,701.62
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	461,396.25
14-08	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightening Protection	106,858.00
14-16	Supplemental Funding for the Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	421,843.27
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	1,000,000.00
15-51	Completion of Various Recreational Improvements	685,000.00
16-21	Repair, Restoration and/or Replenishment of Various Beaches	2,375,000.00
16-22	Acquisition and Installation of Traffic Signals	2,375,000.00
16-25	Repair and/or Replacement of Bulkheads	285,000.00
16-26	Reconstruction and/or Resurfacing of Various Roadways	190,000.00
16-27	Acquisition of Vehicles for the Public Works Department	66,500.00
17-11	Streetscaping Improvements	237,500.00
17-12	Construction of a New Deck on 67th Street	95,000.00
17-13	Extension of and Improvements to the Observation Deck	427,500.00
17-14	Construction of Walkways	380,000.00
17-27	Supplemental Funding Various Capital Improvements and the Acquisition of Various Equipment	190,000.00
		<u>\$ 10,082,123.81</u>

REF.

C

TOWNSHIP OF LONG BEACHWATER - SEWER UTILITY FUNDSCHEDULE OF WATER - SEWER UTILITY CASH

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2016	D	\$ <u>4,641,377.03</u>	\$ <u>1,199,114.74</u>
Increased by Receipts:			
Petty Cash		200.00	
Premium on Bond Anticipation Notes Issued	D-2		33,868.95
Water - Sewer Miscellaneous	D-3	279,190.03	
Reserve for Retirement of Debt	D-3	740,000.00	
Water Rents Receivable	D-7	4,111,600.16	
Sewer Rents Receivable	D-8	5,348,265.62	
Overpayments	D-10	2,072.25	
New Jersey Infrastructure Loan Receivable	D-15		9,223,807.00
USDA Grants Receivable	D-16		312,655.00
Capital Improvement Fund	D-18		557,000.00
Bond Anticipation Notes	D-20		1,605,000.00
Interim Construction Note	D-21		35,094.00
Reserve for Retirement of Debt	D-23		7,943.60
		<u>10,481,328.06</u>	<u>11,775,368.55</u>
		<u>15,122,705.09</u>	<u>12,974,483.29</u>
Decreased by Disbursements:			
Petty Cash		200.00	
Budget Appropriations	D-4	8,758,588.78	
Appropriation Reserves	D-9	634,735.65	
Accrued Interest on Bonds, Notes and Loans	D-11	292,486.90	
Improvement Authorizations	D-17		10,129,166.43
Reserve for Retirement of Debt	D-23		67,082.03
Reserve for Retirement of Debt to			
Water - Sewer Utility Operating Budget	D-23		740,000.00
Reserve for Payment of Debt Issuance Costs	D-24		5,755.69
		<u>9,686,011.33</u>	<u>10,942,004.15</u>
Balance, December 31, 2017	D	\$ <u><u>5,436,693.76</u></u>	\$ <u><u>2,032,479.14</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

ANALYSIS OF UTILITY CAPITAL CASH

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2016	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2017
					TO	FROM	
Fund Balance		\$ 343,119.35	\$ 33,868.95	\$	\$	\$	\$ 376,988.30
Reserve for Payment of Debt Issuance Costs		34,359.46	7,943.60	5,755.69			28,603.77
Reserve for Retirement of Debt		2,162,392.76		807,082.03			1,363,254.33
Capital Improvement Fund		68,789.65	557,000.00		27,667.32	125,000.00	528,456.97
Reserve for Encumbrances		8,180,727.07			1,419,233.64	8,180,727.07	1,419,233.64
USDA Grants Receivable		(500,000.00)	312,655.00				(187,345.00)
New Jersey Infrastructure Loan Receivable		(193,241.00)	9,223,807.00		140,601.00	10,559,898.00	(1,388,731.00)
Improvement Authorizations:							
ORDINANCE							
<u>NUMBER</u>							
<u>IMPROVEMENT DESCRIPTION</u>							
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	(640.21)	55,000.00				54,359.79
13-40	Removal and/or Replacement of Water Mains and Hydrants	52,842.57		28,628.57		45,901.00	(21,687.00)
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	123,923.75		58,486.22		94,700.00	(29,262.47)
14-01	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy				117,944.46	117,944.46	
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	27,667.32					
14-28	Supplemental Funding for the Painting of the Brant Beach and Holgate Water Towers	(250,190.00)				27,667.32	(250,190.00)
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	400,000.00		400,000.00			
14-40	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	(3,000,000.00)			3,000,000.00		
14-41	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	(77,661.94)			77,661.94		
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	(144,215.69)	500,000.00	52,050.19			303,734.12
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	83,178.12	550,000.00	68,778.00		14,400.12	57,667.56
15-27	Repair and Reconstruction of Various Water Mains	(446,981.25)		485,282.83	439,931.64		
15-29	Repair and Reconstruction of the Brant Beach Water Treatment Plant	(28.52)			28.52		
15-39	Removal and/or Replacement of Existing Sanitary Sewer Main	(3,018,955.06)		2,675,902.70	6,729,940.97	159,426.31	875,656.90
15-45	Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant						
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	(3,000,000.00)			3,000,000.00		
16-28	Costs Associated with the Acquisition of a Utility Truck	40,000.00	500,000.00	447.19			499,552.81
16-29	Costs Associated with the Acquisition of Various Equipment	25,000.00		34,321.00		5,679.00	15,019.00
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	289,028.36		89,028.36			200,000.00

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

ANALYSIS OF UTILITY CAPITAL CASH

	BALANCE DECEMBER 31, 2016	RECEIPTS	DISBURSEMENTS	TRANSFERS TO	FROM	BALANCE DECEMBER 31, 2017
17-08A Beach Haven Terrace Water Treatment Plant			\$ 5,499,271.77	\$ 6,534,225.00	\$ 1,133,940.05	\$ (98,986.82)
17-08B Brant Beach Water Treatment Plant		\$ 35,094.00	588,565.11		1,110,175.28	(1,643,646.39)
17-24 Purchase Utility Truck and Backhoe			75,000.00	125,000.00	36,775.88	13,224.12
17-25 Replace Water Mains EIT			28,187.82			(28,187.82)
17-26 Replace Sewer Mains EIT			39,659.96			(39,659.96)
17-35 Acquire/Install Water Meters			15,575.71			(15,575.71)
	\$ 1,199,114.74	\$ 11,775,368.55	\$ 10,942,004.15	\$ 21,612,234.49	\$ 21,612,234.49	\$ 2,032,479.14
REF.	D	D-5	D-5		D	D

"D-7"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF WATER RENTS RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2016	D	\$	24,566.00
Increased by:			
Water Rents Levied			<u>4,233,681.94</u>
			4,258,247.94
Decreased by:			
Collection	D-5	\$	4,111,600.16
Overpayments Applied	D-10		<u>6,877.21</u>
	D-3		4,118,477.37
Remitted, Abated or Cancelled			<u>9,966.65</u>
			<u>4,128,444.02</u>
Balance, December 31, 2017	D	\$	<u><u>129,803.92</u></u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

Balance, December 31, 2016	D	\$	65,266.14
Increased by:			
Sewer Rents Levied			<u>5,469,181.80</u>
			5,534,447.94
Decreased by:			
Collection	D-5	\$	5,348,265.62
Overpayments Applied	D-10		<u>4,101.15</u>
	D-3		5,352,366.77
Remitted, Abated or Cancelled			<u>4,112.75</u>
			<u>5,356,479.52</u>
Balance, December 31, 2017	D	\$	<u><u>177,968.42</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2016	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 208,770.21	\$ 208,770.21	\$ 6,370.00	\$ 202,400.21
Other Expenses	773,040.71	773,040.71	628,365.65	144,675.06
Shared Service Agreements:				
Water - Barnegat Light	.08	.08		.08
Sewer - Beach Haven	2,923.00	2,923.00		2,923.00
Capital Improvements				
Capital Outlay	5,000.00	5,000.00		5,000.00
Statutory Expenditures:				
Contribution to:				
Unemployment Compensation Insurance	1,723.83	1,723.83		1,723.83
	<u>\$ 991,457.83</u>	<u>\$ 991,457.83</u>	<u>\$ 634,735.65</u>	<u>\$ 356,722.18</u>

REF.

D-5

D-1

Appropriation Reserves - 2016  
Reserve for Encumbrances

D	\$ 955,522.39
D-12	<u>35,935.44</u>
	<u>\$ 991,457.83</u>

"D-10"

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

	<u>REF.</u>		
Balance, December 31, 2016	D	\$	10,978.36
Increased by:			
Receipts	D-5		<u>2,072.25</u>
			13,050.61
Decreased by:			
Application to Water Rents Receivable	D-7	\$	6,877.21
Application to Sewer Rents Receivable	D-8		<u>4,101.15</u>
			<u>10,978.36</u>
Balance, December 31, 2017	D	\$	<u><u>2,072.25</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

Balance, December 31, 2016	D	\$	169,082.04
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	3,000.00
Interest on Notes			40,429.00
Interest on Loans			<u>305,054.53</u>
	D-4		<u>348,483.53</u>
			517,565.57
Decreased by:			
Interest Paid	D-5		<u>292,486.90</u>
Balance, December 31, 2017	D	\$	<u><u>225,078.67</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, 2016	D	\$ <u>35,935.44</u>	\$ <u>8,180,727.07</u>
Increased by:			
Transfer from 2017 Budget Appropriations	D-4	120,194.56	
Transfer from Improvement Authorizations	D-17		<u>1,419,233.64</u>
		<u>120,194.56</u>	<u>1,419,233.64</u>
		156,130.00	9,599,960.71
Decreased by:			
Transfer to Appropriation Reserves	D-9	35,935.44	
Transfer to Improvement Authorizations	D-17		<u>8,180,727.07</u>
		<u>35,935.44</u>	<u>8,180,727.07</u>
Balance, December 31, 2017	D	\$ <u><u>120,194.56</u></u>	\$ <u><u>1,419,233.64</u></u>



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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2016</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2017</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	29,000.00		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>	<u>BALANCE DECEMBER 31, 2016</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2017</u>
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	300,000.00		300,000.00
NJ EIT Sewer Projects	3,679.58		3,679.58
Construction of Salt Dome and Related Structures	475,524.13		475,524.13
Various Repairs Needed in Response to Loss Control Report	51.68		51.68
Painting of Brant Beach & Holgate Water Towers	500,000.00		500,000.00
Purchase of Two Pick-up Trucks	55,186.37		55,186.37
Replacement and/or Repair of Various Water Mains and Sewer Lines	295,640.21		295,640.21
Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	242,514.92		242,514.92
Removal and/or Replacement of Water Mains and Hydrants	2,536,068.43	28,628.57	2,564,697.00
Removal and/or Replacement of Existing Sanitary Sewer Pipe	3,036,076.25	58,486.22	3,094,562.47
Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	4,400,000.00		4,400,000.00
Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	681,522.94		681,522.94
Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	27,332.68		27,332.68
Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	250,190.00		250,190.00
Costs Associated With the Acquisition of a Backhoe	100,000.00		100,000.00
Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	500,000.00		500,000.00
Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	100,000.00	400,000.00	500,000.00
Removal and Replacement of the Water Pump Room at the Beach Haven Terrace Water Plant	3,000,000.00		3,000,000.00
Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	77,661.94	1,152,338.06	1,230,000.00
Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	744,215.69	52,050.19	796,265.88
Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	41,821.88	83,178.12	125,000.00
Repair and/or Replacement of Various Water Mains	446,981.25	45,351.19	492,332.44
Repair and Reconstruction of the Brant Beach Water Treatment Plant	28.52	2,599,971.48	2,600,000.00
Removal and/or Replacement of Existing Sanitary Sewer Mains	3,018,955.06	149,643.04	3,168,598.10
Removal and/or Replacement of the Water Pump Room at the Beach Haven Terrace Water Treatment Plant	3,000,000.00		3,000,000.00
Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy		447.19	447.19
Costs Associated With the Acquisition of a Utility Truck		40,000.00	40,000.00
Costs Associated With the Acquisition of Various Equipment		9,981.00	9,981.00

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2016</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2017</u>
Improvements to the Beach Haven Terrace Water Treatment Plant	\$ 10,971.64	\$ 89,028.36	\$ 100,000.00
Beach Haven Terrace Water Treatment Plant		664,655.82	664,655.82
Brant Beach Water Treatment Plant		(2,151,259.61)	(2,151,259.61)
Purchase Utility Truck and Backhoe		111,775.88	111,775.88
Replace Water Mains EIT		28,187.82	28,187.82
Replace Sewer Mains EIT		39,659.96	39,659.96
Acquire/Install Water Meters		15,575.71	15,575.71
	<u>\$ 63,441,787.37</u>	<u>\$ 3,417,699.00</u>	<u>\$ 66,859,486.37</u>
<u>REF.</u>	D	D-14	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE DECEMBER 31, 2016	2017 AUTHORIZATIONS				COSTS TO FIXED CAPITAL	AUTHORIZATIONS CANCELED	BALANCE DECEMBER 31, 2017
		DATE	AMOUNT		DEFERRED RESERVE FOR AMORTIZATION	DEFERRED CHARGES TO FUTURE REVENUE					
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$ 3,600,000.00	\$ 1,063,931.57	\$	\$			\$ 28,628.57	\$	\$ 1,035,303.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00	163,923.75					58,486.22		105,437.53
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peahala Park	07/25/14	55,000.00	27,667.32						27,667.32	
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	500,000.00	400,000.00					400,000.00		
14-41	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	1,230,000.00	1,152,338.06					1,152,338.06		
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	355,784.31					52,050.19		303,734.12
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	125,000.00	83,178.12					83,178.12		
15-27	Repair and/or Replacement of Various Water Mains	07/10/15	550,000.00	103,018.75					45,351.19		57,667.56
15-29	Repair and Reconstruction of the Brant Beach Water Treatment Plant	07/10/15	2,600,000.00	2,599,971.48					2,599,971.48		
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00	1,681,044.94					149,643.04		1,531,401.90
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	06/06/16	1,500,000.00	1,500,000.00					447.19		1,499,552.81
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	06/06/16	750,000.00	750,000.00					40,000.00		750,000.00
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16	40,000.00	40,000.00					9,981.00		15,019.00
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	25,000.00	25,000.00					89,028.36		200,000.00
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	11/09/16	300,000.00	289,028.36					664,655.82		335,344.18
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00			1,000,000.00			(2,151,259.61)		9,151,259.61
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00			7,000,000.00			111,775.88		13,224.12
17-24	Purchase Utility Truck and Backhoe	07/03/17	125,000.00	125,000.00					28,187.82		4,171,812.18
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00			4,200,000.00			39,659.96		4,460,340.04
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00			4,500,000.00			15,575.71		3,984,424.29
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00			4,000,000.00					
				\$ 10,234,886.66	\$ 125,000.00	\$ 20,700,000.00			\$ 3,417,699.00	\$ 27,667.32	\$ 27,614,520.34

REF.

D

D-26

D-17

D-13

D-17

D

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

	<u>REF.</u>		
Balance December 31, 2016	D		\$ 193,241.00
Increased by:			
2017 Loan Agreements:			
New Jersey Infrastructure Loans Payable	D-22		<u>10,559,898.00</u>
			10,753,139.00
Decreased by:			
Receipts	D-5	\$ 9,223,807.00	
New Jersey Infrastructure Loans Payable	D-22	77,467.00	
Canceled to Reserve for Amortization	D-25	<u>63,134.00</u>	
			<u>9,364,408.00</u>
Balance December 31, 2017	D		\$ <u><u>1,388,731.00</u></u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF USDA GRANTS RECEIVABLE

	<u>REF.</u>	
Balance December 31, 2016	D	\$ 500,000.00
Decreased by:		
Receipts	D-5	<u>312,655.00</u>
Balance December 31, 2017	D	\$ <u><u>187,345.00</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	AMOUNT	BALANCE DECEMBER 31, 2016		2017 AUTHORIZATIONS	PAID OR CHARGED	CANCELED	BALANCE DECEMBER 31, 2017	
				FUNDED	UNFUNDED				FUNDED	UNFUNDED
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	3,600,000.00	\$ 52,842.57	\$ 1,011,089.00	\$	\$ 28,628.57	\$	\$	\$ 1,035,303.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00	123,923.75	40,000.00		58,486.22			105,437.53
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Have Terrace and Peshala Park	07/25/14	55,000.00	27,667.32				27,667.32		
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	500,000.00	400,000.00			400,000.00			
14-41	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	1,230,000.00		1,152,338.06		1,152,338.06			
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Hogate Pump Station Damaged by Super Storm Sandy	08/07/15	1,100,000.00		355,784.31		52,050.19			303,734.12
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	125,000.00	83,178.12			83,178.12			
15-27	Repair and/or Replacement of Various Water Mains	07/10/15	550,000.00		103,018.75		45,351.19			57,667.56
15-29	Repair and Reconstruction of the Brant Beach Water Treatment Plant	07/10/15	2,600,000.00		2,599,971.48		2,599,971.48			
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00		1,681,044.94		149,643.04		875,656.90	655,745.00
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Hogate Pump Station	06/06/16	1,500,000.00		1,500,000.00		447.19			1,499,552.81
16-24	Repair and/or Replacement of Various Water Mains and the Damaged by Super Storm Sandy	06/06/16	750,000.00		750,000.00					750,000.00
16-28	Completion of Related Drainage Improvements	06/06/16	40,000.00	40,000.00			40,000.00			
16-29	Costs Associated With the Acquisition of a Utility Truck	06/06/16	25,000.00	25,000.00			9,981.00		15,019.00	
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	11/09/16	300,000.00	289,028.36			89,028.36		200,000.00	
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00			1,000,000.00	664,655.82			335,344.18
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00			7,000,000.00	(2,151,259.61)			9,151,259.61
17-24	Purchase Utility Truck and Backhoe	07/03/17	125,000.00			125,000.00	111,775.88		13,224.12	
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00			4,200,000.00	28,187.82			4,171,812.18
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00			4,500,000.00	39,659.96			4,460,340.04
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00			4,000,000.00	15,575.71			3,984,424.29
				\$ 1,041,640.12	\$ 9,193,246.54	\$ 20,825,000.00	\$ 3,417,699.00	\$ 27,667.32	\$ 1,103,900.02	\$ 26,510,620.32
			REF.	D	D			D-14	D	D
	Capital Improvement Fund									
	Deferred Charges to Future Revenue					\$ 125,000.00				
			D-18			20,700,000.00				
			D-14							
						\$ 20,825,000.00				
	Disbursements									
	Reserve for Encumbrances					\$ 10,129,166.43				
	Reserve for Encumbrances					1,419,233.64				
	New Jersey Infrastructure Loans Payable					(8,180,727.07)				
			D-5			50,026.00				
			D-12							
			D-22							
							\$ 3,417,699.00			

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

	<u>REF.</u>		
Balance December 31, 2016	D	\$	68,789.65
Increased by:			
2017 Budget Appropriation	D-5	\$	557,000.00
Improvement Authorizations Canceled	D-26		<u>27,667.32</u>
			<u>584,667.32</u>
			653,456.97
Decreased by:			
Appropriation to Finance Improvement Authorizations	D-17		<u>125,000.00</u>
Balance December 31, 2017	D	\$	<u><u>528,456.97</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</u>		<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2016</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2017</u>
			<u>DATE</u>	<u>AMOUNT</u>				
Series 2014 Refunding Bonds	05/29/14	\$ 725,000.00	12/01/18	\$ 150,000.00	1.00%	\$ 300,000.00	\$ 150,000.00	\$ 150,000.00
						\$ 300,000.00	\$ 150,000.00	\$ 150,000.00
			<u>REF</u>			D	D-25	D

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

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ISSUE OF ORIGINAL NOTE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2016	INCREASED	DECREASED	BALANCE DECEMBER 31, 2017
13-19	2017-BAN-A-1	Painting of Brant Beach & Holgate Water Towers	03/21/16	03/17/17	03/16/18	2.00%	\$ 500,000.00	\$	\$	\$ 500,000.00
13-31	2017-BAN-A-1	Replacement and/or Repair of Various Water Mains and Sewer Lines	03/21/16	03/17/17	03/16/18	2.00%	295,000.00			295,000.00
14-01	2017-BAN-A-1	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	09/02/15	03/17/17	03/16/18	2.00%	2,600,000.00		740,000.00	1,860,000.00
14-20	2017-BAN-A-1	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	03/21/16	03/17/17	03/16/18	2.00%	665,000.00			665,000.00
15-03	2017-BAN-A-1	Holgate Pump Station Damaged by Super Storm Sandy	09/02/15	03/17/17	03/16/18	2.00%	600,000.00			600,000.00
13-31	2017-BAN-A-1	Replacement and/or Repair of Various Water Mains and Sewer Lines	03/17/17	03/17/17	03/16/18	2.00%		55,000.00		55,000.00
15-03	2017-BAN-A-1	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	03/17/17	03/17/17	03/16/18	2.00%		500,000.00		500,000.00
15-27	2017-BAN-A-1	Repair and/or Replacement of Various Water Mains	03/17/17	03/17/17	03/16/18	2.00%		550,000.00		550,000.00
16-23	2017-BAN-A-1	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	03/17/17	03/17/17	03/16/18	2.00%		500,000.00		500,000.00
							<u>\$ 4,660,000.00</u>	<u>\$ 1,605,000.00</u>	<u>\$ 740,000.00</u>	<u>\$ 5,525,000.00</u>
							D	D-5	D-25	D
							REF.			

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NJEIT INTERIM CONSTRUCTION NOTE

REF.

Increased by:  
Receipts

D-5      \$      35,094.00

Balance December 31, 2017

D      \$      35,094.00

## SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	MATURITIES OF LOANS OUTSTANDING			INTEREST RATE	BALANCE DECEMBER 31, 2016	INCREASED	DECREASED	BALANCE DECEMBER 31, 2017
	DATE OF ISSUE	DATE	AMOUNT					
New Jersey Environmental Infrastructure Trust - 2002A	N/A	See D-22 - Sheet 2		Various	\$ 1,060,471.58	\$	\$ 177,233.52	\$ 883,238.06
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-22 - Sheet 3		Various	988,559.13		129,137.68	859,421.45
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-22 - Sheet 4		Various	491,043.18		48,552.30	442,490.88
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-22 - Sheet 5		Various	348,087.81		38,171.27	309,916.54
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-22 - Sheet 6		Various	384,028.33		30,797.43	353,230.90
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-22 - Sheet 7		Various	268,940.73		19,533.89	249,406.84
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-22 - Sheet 8		Various	1,376,201.60		96,728.81	1,279,472.79
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-22 - Sheet 9		Various	1,366,525.53		96,271.17	1,270,254.36
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-22 - Sheet 10		Various	1,455,565.36		92,754.23	1,362,811.13
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-22 - Sheet 11		Various	1,643,166.47		101,654.74	1,541,511.73
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-22 - Sheet 12		Various	1,510,753.03		84,716.85	1,426,036.18
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-22 - Sheet 13		Various	1,693,731.65		96,530.36	1,597,201.29
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-22 - Sheet 14		Various	2,263,403.96		169,630.64	2,093,773.32
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-22 - Sheet 15		Various	1,647,393.13		114,059.70	1,533,333.43
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-22 - Sheet 16		Various		4,044,255.00		4,044,255.00
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-22 - Sheet 17		Various		6,565,669.00		6,565,669.00
					<u>\$ 16,497,871.49</u>	<u>\$ 10,609,924.00</u>	<u>\$ 1,295,772.59</u>	<u>\$ 25,812,022.90</u>
				<u>REF.</u>	D			D
New Jersey Infrastructure Loan Receivable Improvement Authorizations				D-15 D-17	\$ 10,559,898.00			
					<u>50,026.00</u>			
					\$ 10,609,924.00			
New Jersey Infrastructure Loan Receivable Reserve for Amortization				D-15 D-25	\$ 77,467.00			
					<u>1,218,305.59</u>			
					\$ 1,295,772.59			

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>
02/01/18	\$ 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>883,238.06</u>	\$ <u>83,500.00</u>	\$ <u>966,738.06</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/18	\$ 859,421.45	\$ 7,216.77	\$ 11,775.00	\$ 18,991.77
08/01/18	852,204.68	128,183.47	11,775.00	139,958.47
02/01/19	724,021.21	6,239.97	10,181.25	16,421.22
08/01/19	717,781.24	127,206.68	10,181.25	137,387.93
02/01/20	590,574.56	5,090.81	8,306.25	13,397.06
08/01/20	585,483.75	134,121.96	8,306.25	142,428.21
02/01/21	451,361.79	3,865.03	6,306.25	10,171.28
08/01/21	447,496.76	140,960.62	6,306.25	147,266.87
02/01/22	306,536.14	2,692.88	4,393.75	7,086.63
08/01/22	303,843.26	147,852.92	4,393.75	152,246.67
02/01/23	155,990.34	1,382.83	2,256.25	3,639.08
08/01/23	154,607.51	154,607.51	2,256.25	156,863.76
Total		\$ <u>859,421.45</u>	\$ <u>86,437.50</u>	\$ <u>945,858.95</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/18	\$ 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>442,490.88</u>	\$ <u>51,631.32</u>	\$ <u>494,122.20</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>309,916.54</u>	\$ <u>36,093.82</u>	\$ <u>346,010.36</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>353,230.90</u>	\$ <u>44,137.50</u>	\$ <u>397,368.40</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>249,406.84</u>	\$ <u>37,450.00</u>	\$ <u>286,856.84</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>
02/01/18	\$ 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>1,279,472.79</u>	\$ <u>98,425.00</u>	\$ <u>1,377,897.79</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>
02/01/18	\$ 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>1,270,254.36</u>	\$ <u>96,850.00</u>	\$ <u>1,367,104.36</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>
02/01/18	\$ 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		\$ 1,362,811.13	\$ 289,500.00	\$ 1,652,311.13

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>
02/01/18	\$ 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>1,541,511.73</u>	\$ <u>309,000.00</u>	\$ <u>1,850,511.73</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>
02/01/18	\$ 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>1,426,036.18</u>	\$ <u>228,415.00</u>	\$ <u>1,654,451.18</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>
02/01/18	\$ 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>1,597,201.29</u>	\$ <u>258,650.00</u>	\$ <u>1,855,851.29</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>
02/01/18	\$ 2,093,773.32	\$ 32,909.88	\$ 10,534.38	\$ 43,444.26
08/01/18	2,060,863.44	90,819.76	10,534.38	101,354.14
02/01/19	1,970,043.68	32,909.88	9,909.38	42,819.26
08/01/19	1,937,133.80	90,819.76	9,909.38	100,729.14
02/01/20	1,846,314.04	32,909.88	9,284.38	42,194.26
08/01/20	1,813,404.16	95,819.76	9,284.38	105,104.14
02/01/21	1,717,584.40	32,909.88	8,534.38	41,444.26
08/01/21	1,684,674.52	95,819.76	8,534.38	104,354.14
02/01/22	1,588,854.76	32,909.88	7,784.38	40,694.26
08/01/22	1,555,944.88	95,819.76	7,784.38	103,604.14
02/01/23	1,460,125.12	32,909.88	7,034.38	39,944.26
08/01/23	1,427,215.24	95,819.76	7,034.38	102,854.14
02/01/24	1,331,395.48	32,909.88	6,284.38	39,194.26
08/01/24	1,298,485.60	100,819.76	6,284.38	107,104.14
02/01/25	1,197,665.84	32,909.88	5,409.38	38,319.26
08/01/25	1,164,755.96	100,819.76	5,409.38	106,229.14
02/01/26	1,063,936.20	32,909.88	4,884.38	37,794.26
08/01/26	1,031,026.32	100,819.76	4,884.38	105,704.14
02/01/27	930,206.56	32,909.88	4,359.38	37,269.26
08/01/27	897,296.68	100,819.76	4,359.38	105,179.14
02/01/28	796,476.92	32,909.88	3,834.38	36,744.26
08/01/28	763,567.04	105,819.76	3,834.38	109,654.14
02/01/29	657,747.28	32,909.88	3,234.38	36,144.26
08/01/29	624,837.40	105,819.76	3,234.38	109,054.14
02/01/30	519,017.64	32,909.88	2,634.38	35,544.26
08/01/30	486,107.76	105,819.76	2,634.38	108,454.14
02/01/31	380,288.00	32,909.88	2,034.38	34,944.26
08/01/31	347,378.12	105,819.76	2,034.38	107,854.14
02/01/32	241,558.36	32,909.88	1,434.38	34,344.26
08/01/32	208,648.48	110,819.76	1,434.38	112,254.14
02/01/33	97,828.72	32,909.88	731.25	33,641.13
08/01/33	64,918.84	64,918.84	731.25	65,650.09
Total		\$ <u>2,093,773.32</u>	\$ <u>175,843.90</u>	\$ <u>2,269,617.22</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>
02/01/18	\$ 1,533,333.43	\$ 15,831.23	\$ 15,143.75	\$ 30,974.98
08/01/18	1,517,502.20	66,662.47	15,143.75	81,806.22
02/01/19	1,450,839.73	15,831.23	14,268.75	30,099.98
08/01/19	1,435,008.50	71,662.47	14,268.75	85,931.22
02/01/20	1,363,346.03	15,831.23	13,268.75	29,099.98
08/01/20	1,347,514.80	71,662.47	13,268.75	84,931.22
02/01/21	1,275,852.33	15,831.23	12,268.75	28,099.98
08/01/21	1,260,021.10	71,662.47	12,268.75	83,931.22
02/01/22	1,188,358.63	15,831.23	11,268.75	27,099.98
08/01/22	1,172,527.40	76,662.47	11,268.75	87,931.22
02/01/23	1,095,864.93	15,831.23	10,143.75	25,974.98
08/01/23	1,080,033.70	76,662.47	10,143.75	86,806.22
02/01/24	1,003,371.23	15,831.23	9,018.75	24,849.98
08/01/24	987,540.00	81,662.47	9,018.75	90,681.22
02/01/25	905,877.53	15,831.23	7,768.75	23,599.98
08/01/25	890,046.30	81,662.47	7,768.75	89,431.22
02/01/26	808,383.83	15,831.23	7,018.75	22,849.98
08/01/26	792,552.60	81,662.47	7,018.75	88,681.22
02/01/27	710,890.13	15,831.23	6,268.75	22,099.98
08/01/27	695,058.90	86,662.47	6,268.75	92,931.22
02/01/28	608,396.43	15,831.23	5,443.75	21,274.98
08/01/28	592,565.20	86,662.47	5,443.75	92,106.22
02/01/29	505,902.73	15,831.23	4,618.75	20,449.98
08/01/29	490,071.50	86,662.47	4,618.75	91,281.22
02/01/30	403,409.03	15,831.23	3,793.75	19,624.98
08/01/30	387,577.80	91,662.47	3,793.75	95,456.22
02/01/31	295,915.33	15,831.23	2,893.75	18,724.98
08/01/31	280,084.10	91,662.47	2,893.75	94,556.22
02/01/32	188,421.63	15,831.23	1,993.75	17,824.98
08/01/32	172,590.40	91,662.47	1,993.75	93,656.22
02/01/33	80,927.93	15,831.23	1,056.25	16,887.48
08/01/33	65,096.70	65,096.70	1,056.25	66,152.95
Total		\$ <u>1,533,333.43</u>	\$ <u>252,475.00</u>	\$ <u>1,785,808.43</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2017A-2 (S340023-06)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
08/01/18	\$ 4,044,255.00	\$ 67,848.42	\$ 26,113.89	\$ 93,962.31
02/01/19	3,976,406.58	33,924.21	16,787.50	50,711.71
08/01/19	3,942,482.37	87,848.42	16,787.50	104,635.92
02/01/20	3,854,633.95	33,924.21	16,287.50	50,211.71
08/01/20	3,820,709.74	87,848.42	16,287.50	104,135.92
02/01/21	3,732,861.32	33,924.21	15,787.50	49,711.71
08/01/21	3,698,937.11	87,848.42	15,787.50	103,635.92
02/01/22	3,611,088.69	33,924.21	15,287.50	49,211.71
08/01/22	3,577,164.48	92,848.42	15,287.50	108,135.92
02/01/23	3,484,316.06	33,924.21	14,662.50	48,586.71
08/01/23	3,450,391.85	92,848.42	14,662.50	107,510.92
02/01/24	3,357,543.43	33,924.21	14,037.50	47,961.71
08/01/24	3,323,619.22	92,848.42	14,037.50	106,885.92
02/01/25	3,230,770.80	33,924.21	13,412.50	47,336.71
08/01/25	3,196,846.59	92,848.42	13,412.50	106,260.92
02/01/26	3,103,998.17	33,924.21	12,787.50	46,711.71
08/01/26	3,070,073.96	97,848.42	12,787.50	110,635.92
02/01/27	2,972,225.54	33,924.21	12,037.50	45,961.71
08/01/27	2,938,301.33	97,848.42	12,037.50	109,885.92
02/01/28	2,840,452.91	33,924.21	11,718.75	45,642.96
08/01/28	2,806,528.70	97,848.42	11,718.75	109,567.17
02/01/29	2,708,680.28	33,924.21	11,362.50	45,286.71
08/01/29	2,674,756.07	97,848.42	11,362.50	109,210.92
02/01/30	2,576,907.65	33,924.21	10,987.50	44,911.71
08/01/30	2,542,983.44	97,848.42	10,987.50	108,835.92
02/01/31	2,445,135.02	33,924.21	10,593.75	44,517.96
08/01/31	2,411,210.81	102,848.42	10,593.75	113,442.17
02/01/32	2,308,362.39	33,924.21	10,112.50	44,036.71
08/01/32	2,274,438.18	102,848.42	10,112.50	112,960.92
02/01/33	2,171,589.76	33,924.21	9,631.25	43,555.46
08/01/33	2,137,665.55	102,848.42	9,631.25	112,479.67
02/01/34	2,034,817.13	33,924.21	9,128.13	43,052.34
08/01/34	2,000,892.92	102,848.42	9,128.13	111,976.55
02/01/35	1,898,044.50	33,924.21	8,625.00	42,549.21
08/01/35	1,864,120.29	102,848.42	8,625.00	111,473.42
02/01/36	1,761,271.87	33,924.21	8,100.00	42,024.21
08/01/36	1,727,347.66	107,848.42	8,100.00	115,948.42
02/01/37	1,619,499.24	33,924.21	7,500.00	41,424.21
08/01/37	1,585,575.03	107,848.42	7,500.00	115,348.42
02/01/38	1,477,726.61	33,924.21	6,900.00	40,824.21
08/01/38	1,443,802.40	107,848.42	6,900.00	114,748.42

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2017A-2 (S340023-06)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/39	\$ 1,335,953.98	\$ 33,924.21	\$ 6,300.00	\$ 40,224.21
08/01/39	1,302,029.77	107,848.42	6,300.00	114,148.42
02/01/40	1,194,181.35	33,924.21	5,700.00	39,624.21
08/01/40	1,160,257.14	112,848.42	5,700.00	118,548.42
02/01/41	1,047,408.72	33,924.21	5,025.00	38,949.21
08/01/41	1,013,484.51	112,848.42	5,025.00	117,873.42
02/01/42	900,636.09	33,924.21	4,350.00	38,274.21
08/01/42	866,711.88	112,848.42	4,350.00	117,198.42
02/01/43	753,863.46	33,924.21	3,675.00	37,599.21
08/01/43	719,939.25	112,848.42	3,675.00	116,523.42
02/01/44	607,090.83	33,924.21	3,000.00	36,924.21
08/01/44	573,166.62	117,848.42	3,000.00	120,848.42
02/01/45	455,318.20	33,924.21	2,250.00	36,174.21
08/01/45	421,393.99	117,848.42	2,250.00	120,098.42
02/01/46	303,545.57	33,924.21	1,500.00	35,424.21
08/01/46	269,621.36	117,848.42	1,500.00	119,348.42
02/01/47	151,772.94	33,924.21	750.00	34,674.21
08/01/47	117,848.73	117,848.73	750.00	118,598.73
Total		\$ <u>4,044,255.00</u>	\$ <u>562,707.65</u>	\$ <u>4,606,962.65</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2017A-2 (1517001-500)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
08/01/18	\$ 6,565,669.00	\$ 110,127.39	\$ 42,500.69	\$ 152,628.08
02/01/19	6,455,541.61	55,063.69	27,321.88	82,385.57
08/01/19	6,400,477.92	145,127.39	27,321.88	172,449.27
02/01/20	6,255,350.53	55,063.69	26,446.88	81,510.57
08/01/20	6,200,286.84	145,127.39	26,446.88	171,574.27
02/01/21	6,055,159.45	55,063.69	25,571.88	80,635.57
08/01/21	6,000,095.76	145,127.39	25,571.88	170,699.27
02/01/22	5,854,968.37	55,063.69	24,696.88	79,760.57
08/01/22	5,799,904.68	150,127.39	24,696.88	174,824.27
02/01/23	5,649,777.29	55,063.69	23,696.88	78,760.57
08/01/23	5,594,713.60	150,127.39	23,696.88	173,824.27
02/01/24	5,444,586.21	55,063.69	22,696.88	77,760.57
08/01/24	5,389,522.52	150,127.39	22,696.88	172,824.27
02/01/25	5,239,395.13	55,063.69	21,696.88	76,760.57
08/01/25	5,184,331.44	155,127.39	21,696.88	176,824.27
02/01/26	5,029,204.05	55,063.69	20,571.88	75,635.57
08/01/26	4,974,140.36	155,127.39	20,571.88	175,699.27
02/01/27	4,819,012.97	55,063.69	19,446.88	74,510.57
08/01/27	4,763,949.28	160,127.39	19,446.88	179,574.27
02/01/28	4,603,821.89	55,063.69	18,915.63	73,979.32
08/01/28	4,548,758.20	160,127.39	18,915.63	179,043.02
02/01/29	4,388,630.81	55,063.69	18,321.88	73,385.57
08/01/29	4,333,567.12	160,127.39	18,321.88	178,449.27
02/01/30	4,173,439.73	55,063.69	17,696.88	72,760.57
08/01/30	4,118,376.04	160,127.39	17,696.88	177,824.27
02/01/31	3,958,248.65	55,063.69	17,040.63	72,104.32
08/01/31	3,903,184.96	165,127.39	17,040.63	182,168.02
02/01/32	3,738,057.57	55,063.69	16,284.38	71,348.07
08/01/32	3,682,993.88	165,127.39	16,284.38	181,411.77
02/01/33	3,517,866.49	55,063.69	15,528.13	70,591.82
08/01/33	3,462,802.80	165,127.39	15,528.13	180,655.52
02/01/34	3,297,675.41	55,063.69	14,737.50	69,801.19
08/01/34	3,242,611.72	170,127.39	14,737.50	184,864.89
02/01/35	3,072,484.33	55,063.69	13,875.00	68,938.69
08/01/35	3,017,420.64	170,127.39	13,875.00	184,002.39
02/01/36	2,847,293.25	55,063.69	12,975.00	68,038.69
08/01/36	2,792,229.56	170,127.39	12,975.00	183,102.39
02/01/37	2,622,102.17	55,063.69	12,075.00	67,138.69
08/01/37	2,567,038.48	175,127.39	12,075.00	187,202.39
02/01/38	2,391,911.09	55,063.69	11,100.00	66,163.69
08/01/38	2,336,847.40	175,127.39	11,100.00	186,227.39

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2017A-2 (1517001-500)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/39	\$ 2,161,720.01	\$ 55,063.69	\$ 10,125.00	\$ 65,188.69
08/01/39	2,106,656.32	175,127.39	10,125.00	185,252.39
02/01/40	1,931,528.93	55,063.69	9,150.00	64,213.69
08/01/40	1,876,465.24	180,127.39	9,150.00	189,277.39
02/01/41	1,696,337.85	55,063.69	8,100.00	63,163.69
08/01/41	1,641,274.16	180,127.39	8,100.00	188,227.39
02/01/42	1,461,146.77	55,063.69	7,050.00	62,113.69
08/01/42	1,406,083.08	185,127.39	7,050.00	192,177.39
02/01/43	1,220,955.69	55,063.69	5,925.00	60,988.69
08/01/43	1,165,892.00	185,127.39	5,925.00	191,052.39
02/01/44	980,764.61	55,063.69	4,800.00	59,863.69
08/01/44	925,700.92	185,127.39	4,800.00	189,927.39
02/01/45	740,573.53	55,063.69	3,675.00	58,738.69
08/01/45	685,509.84	190,127.39	3,675.00	193,802.39
02/01/46	495,382.45	55,063.69	2,475.00	57,538.69
08/01/46	440,318.76	190,127.39	2,475.00	192,602.39
02/01/47	250,191.37	55,063.69	1,275.00	56,338.69
08/01/47	195,127.68	195,127.68	1,275.00	196,402.68
Total		\$ <u>6,565,669.00</u>	\$ <u>909,044.59</u>	\$ <u>7,474,713.59</u>

"D-23"

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

	<u>REF.</u>		
Balance December 31, 2016	D	\$	2,162,392.76
Increased by:			
Receipts from FEMA	D-5		<u>7,943.60</u>
			2,170,336.36
Decreased by:			
Disbursements to FEMA	D-5	\$	67,082.03
Payment to Water - Sewer Utility Operating Fund as Anticipated Revenue	D-5		<u>740,000.00</u>
			<u>807,082.03</u>
Balance December 31, 2017	D	\$	<u><u>1,363,254.33</u></u>

"D-24"

SCHEDULE OF RESERVE FOR PAYMENT OF  
DEBT ISSUANCE COSTS

Balance December 31, 2016	D	\$	34,359.46
Decreased by:			
Disbursements	D-5		<u>5,755.69</u>
Balance December 31, 2017	D	\$	<u><u>28,603.77</u></u>

"D-25"

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2016	D	\$	32,045,243.21
Increased by:			
Serial Bonds Paid by Operating Budget	D-19	\$	150,000.00
Bond Anticipation Notes Paid by Operating Budget	D-20		740,000.00
New Jersey Infrastructure Loans Paid by Operating Budget	D-22		1,218,305.59
From Deferred Reserve for Amortization	D-26		<u>35,072.78</u>
			<u>2,143,378.37</u>
			34,188,621.58
Decreased by:			
Canceled New Jersey Infrastructure Loan Receivable	D-15		<u>63,134.00</u>
Balance December 31, 2017	D	\$	<u><u>34,125,487.58</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE OF ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2016</u>	<u>FIXED CAPITAL AUTHORIZED</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>AUTHORIZATIONS CANCELED</u>	<u>BALANCE DECEMBER 31, 2017</u>
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$ 52,842.57	\$	(52,842.57)	\$	\$
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	123,923.75		(123,923.75)		
14-22	Costs Associated With the Cleaning of Township Water Towers in Beach Haven Terrace and Peahala Park	07/25/14	27,667.32			27,667.32	
14-39	Removal and Replacement of the Water Pump Room at the Brant Beach Water Plant	10/24/14	400,000.00		(400,000.00)		
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	83,178.12		(83,178.12)		
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	875,656.90		875,656.90		875,656.90
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16	40,000.00		(40,000.00)		
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	25,000.00		(9,981.00)		15,019.00
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	11/09/16	289,028.36		(89,028.36)		200,000.00
17-24	Purchase Utility Truck and Backhoe	07/03/17		125,000.00	(111,775.88)		13,224.12
			<u>\$ 1,041,640.12</u>	<u>\$ 125,000.00</u>	<u>\$ (35,072.78)</u>	<u>\$ 27,667.32</u>	<u>\$ 1,103,900.02</u>
		<u>REF.</u>	<u>D</u>	<u>D-14</u>	<u>D-25</u>	<u>D-18</u>	<u>D</u>



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

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2017</u>
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines	\$ 640.21
13-40	Removal and/or Replacement of Water Mains and Hydrants	1,056,990.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	134,700.00
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	250,190.00
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	655,745.00
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	1,000,000.00
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	750,000.00
17-08A	Beach Haven Terrace Water Treatment Plant	434,331.00
17-08B	Brant Beach Water Treatment Plant	10,794,906.00
17-25	Replace Water Mains EIT	4,200,000.00
17-26	Replace Sewer Mains EIT	4,500,000.00
17-35	Acquire/Install Water Meters	4,000,000.00
		<u>\$ 27,777,502.21</u>
	<u>REF.</u>	D

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TOWNSHIP OF LONG BEACH

PART II

SINGLE AUDIT SECTION

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
REQUIREMENTS APPLICABLE TO MAJOR FEDERAL 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

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

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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 groups of the Township of Long Beach, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated June 22, 2018. 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

June 22, 2018



# SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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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, 2017. 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.

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, 2017.


***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

June 22, 2018

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2017

FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2017 FUNDS RECEIVED	2017 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2017
<u>DEPARTMENT OF AGRICULTURE</u>						
Direct Program						
Rural Development						
Emergency Community Water Assistance Grants						
10.763	N/A	06/30/14	500,000.00	\$	\$	\$ 500,000.00
10.763	N/A	06/30/14	500,000.00	312,655.00	400,000.00	500,000.00
				312,655.00	400,000.00	1,000,000.00
Total Department of Agriculture						
<u>DEPARTMENT OF COMMERCE</u>						
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						
11.419	100-042-4801-446-152220	01/01/13	25,000.00	-	9,210.00	25,000.00
				-	9,210.00	25,000.00
Total Department of Commerce						
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</u>						
Community Development Block Grant						
Indirect Programs - Passed through the County of Ocean						
Department of Planning						
14.218	CT-1518-15	01/01/15	14,565.57			14,565.57
14.218	CT-1518-17	01/01/17	32,000.00		22,980.54	22,980.54
				-	22,980.54	37,546.11
Total Department of Housing and Urban Development						
<u>DEPARTMENT OF JUSTICE:</u>						
Bureau of Justice Assistance						
Direct Program						
Bulletproof Vest Partnership Program						
16.607	100-022-8022-003-100030	01/01/13	7,599.08	7,599.08	7,599.08	7,599.08
16.607	100-022-8022-004-100040	01/01/13	571,117.53	571,117.53	571,117.53	571,117.53
				578,716.61	578,716.61	578,716.61
				578,716.61	601,697.15	616,262.72
Total Department of Justice						
<u>DEPARTMENT OF TRANSPORTATION:</u>						
Federal Transit - Formula Grants						
Indirect Programs - Passed through the New Jersey						
Transit Corporation						
Mobile Initiative Transportation						
LBI Summer Shuttle Project						
20.507	N/A	06/01/15	325,000.00	222,467.92	324,931.85	324,931.85
				\$	\$	\$



TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2017

FEDERAL CFDA NUMBER	FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2017 FUNDS RECEIVED	2017 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2017
			FROM	TO				
20.616	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 2015	100-066-1160-157-031020	01/10/15	Till Finished	\$ 4,750.00	\$	\$	\$ 4,750.00
	National Priority Safety Programs							
	Indirect Programs - Passed through the New Jersey Department of Law and Public Safety Click It or Ticket							
20.616	Capitalization Grants for Drinking Water State Revolving Fund Indirect Programs - Passed through the New Jersey Department of Environmental Protection	100-066-1160-155-031000	01/10/16	Till Finished	5,000.00	222,467.92	5,000.00 329,931.85	5,000.00 334,681.85
66.468	Removal and/or Replacement of Water Mains and Hydrants	707-042-4840-003-802300	10/18/13	Till Finished	1,895,782.00	3,945.00	3,945.00	1,895,782.00
66.458	Removal and/or Replacement of Existing Sanitary Sewer Pipe	711-042-4860-007-702224	10/18/13	Till Finished	779,222.00	128.00	128.00	779,222.00
66.458	Removal and/or Replacement of Existing Sanitary Sewer Pipe	711-042-4860-007-702224	10/18/13	Till Finished	1,558,446.00	256.00	256.00	1,558,446.00
66.458	Removal and/or Replacement of Existing Sanitary Sewer Mains	510-042-4860-009-702300	09/11/15	Till Finished	737,084.00	308,693.00	308,693.00	308,693.00
66.458	Removal and/or Replacement of Existing Sanitary Sewer Mains	711-042-4860-012-702228	09/11/15	Till Finished	2,282,171.00	1,860,144.00	1,860,144.00	1,860,144.00
66.468	Removal and/or Replacement of the Water Pump Room and Improvements to the Beach Haven Terrace Water Treatment Plant	707-042-4840-003-802300	10/24/14	Till Finished	4,900,669.00	4,720,276.00 6,893,442.00	4,720,276.00 6,893,442.00	4,720,276.00 11,122,563.00
	Total Department of Environmental Protection							
	DEPARTMENT OF HOMELAND SECURITY							
	Disaster Grants - Public Assistance							
97.036	Indirect Programs - Passed through the New Jersey Department of Law and Public Safety Hurricane Sandy 10/29/12	100-066-1200-A92-068280	10/29/12	Till Finished	12,874,569.23	1,034,850.57	1,034,850.57	9,489,416.33
97.036	Winter Storm Jonas 01/22/16	100-066-1200-B80-068460	01/22/16	Till Finished	156,046.60	75,979.04 1,110,829.61	75,979.04 1,110,829.61	156,046.60 9,645,462.93
	Total Department of Homeland Security							
	Total Federal Assistance				\$ 9,122,945.49	\$ 9,349,338.70	\$	\$ 22,748,198.59

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2017

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2017 FUNDS RECEIVED	2017 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2017
<u>JUDICIARY:</u>						
Direct Programs						
Alcohol Education and Rehabilitation Fund						
2009	760-098-9735-001-060000	01/01/09	\$ 2,570.19	\$	\$	1,098.41
2010	760-098-9735-001-060000	01/01/10	2,320.48			
2011	760-098-9735-001-060000	01/01/11	1,809.83			
2012	760-098-9735-001-060000	01/01/12	1,887.71			
2013	760-098-9735-001-060000	01/01/13	1,726.82			
2014	760-098-9735-001-060000	01/01/14	1,447.69			
2015	760-098-9735-001-060000	01/01/15	1,299.76			
2016	760-098-9735-001-060000	01/01/16	3,064.52			
2017	760-098-9735-001-060000	01/01/17	2,900.71	2,380.58		
2018	760-098-9735-001-060000	01/01/18	2,380.58	2,380.58		1,098.41
Total Judiciary						
<u>LAW AND PUBLIC SAFETY</u>						
Direct Programs						
Body Armor Replacement Fund						
2016	718-066-1020-001-090160	01/01/16	3,530.99		448.99	3,530.99
2017	718-066-1020-001-090160	01/01/17	3,387.15		1,691.85	1,691.85
2018	718-066-1020-001-090160	01/01/18	3,392.42	3,392.42	2,140.84	5,222.84
Drunk Driving Enforcement Fund						
2013	100-078-6400-001-YYYY-XXXX	01/01/13	13,086.60		1,212.26	7,209.25
Pedestrian Safety Enforcement & Education Fund						
2016	100-066-1160-131-030130	01/01/16	10,200.00	10,200.00	600.00	10,200.00
2017	100-066-1160-131-030130	01/01/17	16,500.00	10,200.00	13,400.00	13,400.00
Indirect Programs - Passed Through Ocean County						
Office of Emergency Management						
966 Reimbursement - Laptop Computer	100-066-1200-634-060400	01/01/15	773.37			773.37
966 Reimbursement - Propane Tanks - Generator	100-066-1200-634-060400	01/01/16	14,347.00	14,347.00	14,347.00	14,347.00
Total Law and Public Safety				\$ 27,939.42	\$ 31,700.10	\$ 51,152.46

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2017

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2017 FUNDS RECEIVED	2017 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2017
		FROM	TO				
<u>ENVIRONMENTAL PROTECTION</u>							
Direct Programs							
Clean Communities							
2016	765-042-4900-004-178910	01/01/16	Till Finished	\$ 49,177.33	\$	25,613.51	\$ 49,177.33
2017	765-042-4900-004-178910	01/01/17	Till Finished	41,779.23	41,779.23	25,991.86	25,991.86
					41,779.23	51,605.37	75,169.19
Recycling Tonnage							
2015	100-042-4910-224-238490	01/01/15	Till Finished	23,852.67		20,414.26	23,852.67
2016	100-042-4910-224-238490	01/01/16	Till Finished	24,165.02		24,165.02	24,165.02
2017	100-042-4910-224-238490	01/01/17	Till Finished	18,167.49	18,167.49	18,167.49	18,167.49
2018	100-042-4910-224-238490	01/01/17	Till Finished	15,887.25	15,887.25	11,183.11	11,183.11
				34,054.74	73,929.88		77,368.29
Bureau of Coastal Engineering							
Shore Protection Fund Projects							
2016	100-042-4895-043-211110	01/01/16	Till Finished	300,000.00	300,000.00	300,000.00	300,000.00
					300,000.00		300,000.00
Capitalization Grants for Drinking Water State							
Revolving Fund							
Removal and/or Replacement of Water Mains and Hydrants	707-042-4840-003-802300	10/18/13	Till Finished	647,228.00	1,315.00	1,315.00	631,927.00
Removal and/or Replacement of Existing Sanitary Sewer							
Pipe	711-042-4860-007-702224	10/18/13	Till Finished	790,000.00	128.00	128.00	779,222.00
Removal and/or Replacement of Existing Sanitary Sewer							
Mains	510-042-4860-009-702300	09/11/15	Till Finished	245,694.00	105,745.00	105,745.00	105,745.00
Removal and/or Replacement of Existing Sanitary Sewer							
Mains	711-042-4860-012-702228	09/11/15	Till Finished	760,724.00	649,752.00	649,752.00	649,752.00
Removal and/or Replacement of the Water Pump Room							
and Improvements to the Beach Haven Terrace Water							
Treatment Plant							
	707-042-4840-003-802300	10/24/14	Till Finished	1,633,556.00	1,573,425.00	1,573,425.00	1,573,425.00
					2,330,365.00	2,330,365.00	3,740,071.00
					2,706,198.97	2,755,900.25	4,192,608.48
Total Environmental Protection							
<u>TRANSPORTATION</u>							
Indirect Programs - Passed Through NJTPA							
Local Municipal Aid							
2015 Mears	480-078-6320-ALW-609164	07/01/14	Till Finished	150,306.17	58,942.02		150,306.17
2016 Mark	480-078-6320-AL5-609165	07/01/15	Till Finished	132,685.27	41,796.79		132,685.27
Total Transportation					100,738.81		282,991.44
Total State Assistance				\$ 2,837,257.78	\$ 2,787,600.35	\$ 4,527,850.79	

TOWNSHIP OF LONG BEACH

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

YEAR ENDED DECEMBER 31, 2017

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. The Township has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

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, Trust 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	\$ 83,578.12	\$ 300,000.00	\$	\$ 383,578.12
Grant Fund	227,302.27	72,099.23	46,589.98	345,991.48
Trust Fund		34,054.74		34,054.74
General Capital Fund	1,598,024.50	100,738.81		1,698,763.31
Utility Capital Fund	<u>7,214,040.60</u>	<u>2,330,365.00</u>		<u>9,544,405.60</u>
	<u>\$ 9,122,945.49</u>	<u>\$ 2,837,257.78</u>	<u>\$ 46,589.98</u>	<u>\$ 12,006,793.25</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 83,578.12	\$ 300,000.00	\$	\$ 383,578.12
Grant Fund	366,350.48	83,305.47	58,626.48	508,282.43
Trust Fund		73,929.88		73,929.88
General Capital Fund	1,598,024.50			1,598,024.50
Utility Capital Fund	<u>7,301,385.60</u>	<u>2,330,365.00</u>		<u>9,631,750.60</u>
	<u>\$ 9,349,338.70</u>	<u>\$ 2,787,600.35</u>	<u>\$ 58,626.48</u>	<u>\$ 12,195,565.53</u>

NOTE 5. OTHER

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

TOWNSHIP OF LONG BEACH  
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2017

**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 Program(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>
Handicapped Beach Access	14.218	2017	B
Disaster Recovery Rounds 3 & 4	14.269	2013-17	B
LBI Summer Shuttle Project 2015	20.507	2015-17	B
Hurricane Sandy & Winter Storm Jonas	97.036	2012-17	A

TOWNSHIP OF LONG BEACH  
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2017

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

**Federal Programs(s) (Continued)**

(5) Program Threshold Determination:

Type A Federal Program Threshold  $\geq$  \$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>
Recycling Tonnage Grant	100-042-4910	2015-17	B
Shore Protection Funds	100-042-4895	2016-17	B
Environmental Infrastructure Projects	510, 707, 711-042-4840 & 4860	2013-17	A

(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

TOWNSHIP OF LONG BEACH  
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2017

**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, 2017

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

	<u>YEAR 2017</u>		<u>YEAR 2016</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 2,638,415.00	2.95%	\$ 2,361,485.00	2.68%
Miscellaneous-From Other Than Local				
Property Tax Levies	9,506,262.74	10.64%	8,627,954.83	9.79%
Collection of Delinquent Taxes and				
Tax Title Liens	556,916.43	0.62%	529,120.72	0.60%
Collection of Current Tax Levy	<u>76,625,401.49</u>	<u>85.78%</u>	<u>76,585,102.69</u>	<u>86.93%</u>
<u>TOTAL INCOME</u>	<u>\$ 89,326,995.66</u>	<u>100.00%</u>	<u>\$ 88,103,663.24</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 27,236,156.28	31.76%	\$ 26,761,714.84	31.26%
County Taxes	34,175,419.38	39.85%	34,605,381.68	40.42%
Local District School Taxes	3,789,838.00	4.42%	3,633,997.00	4.24%
Regional School District Taxes	20,468,190.00	23.87%	20,608,494.00	24.07%
Other Expenditures	<u>96,718.55</u>	<u>0.11%</u>	<u>11,817.14</u>	<u>0.01%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 85,766,322.21</u>	<u>100.00%</u>	<u>\$ 85,621,404.66</u>	<u>100.00%</u>
Excess in Revenue	\$ 3,560,673.45		\$ 2,482,258.58	
Fund Balance, January 1	<u>5,363,809.77</u>		<u>5,243,036.19</u>	
	8,924,483.22		7,725,294.77	
Less: Utilization as Anticipated Revenue	<u>2,638,415.00</u>		<u>2,361,485.00</u>	
Fund Balance, December 31	<u>\$ 6,286,068.22</u>		<u>\$ 5,363,809.77</u>	

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

	<u>YEAR 2017</u>		<u>YEAR 2016</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,196,000.00	9.93%	\$ 83,000.00	0.75%
Collection of Water - Sewer Rents	9,470,844.14	78.64%	7,903,615.28	71.40%
Miscellaneous - Other Than Water - Sewer Rents	<u>1,375,912.21</u>	<u>11.43%</u>	<u>3,083,200.07</u>	<u>27.85%</u>
<u>TOTAL INCOME</u>	<u>\$ 12,042,756.35</u>	<u>100.00%</u>	<u>\$ 11,069,815.35</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 7,636,856.60	69.87%	\$ 7,059,010.00	64.82%
Capital Improvements	557,000.00	5.10%	105,000.00	0.96%
Debt Service	2,456,789.12	22.48%	3,474,695.52	31.90%
Deferred Charges and Statutory Expenditures	<u>279,578.00</u>	<u>2.56%</u>	<u>252,215.00</u>	<u>2.32%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 10,930,223.72</u>	<u>100.00%</u>	<u>\$ 10,890,920.52</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,112,532.63		\$ 178,894.83	
Fund Balance, January 1	<u>3,470,008.80</u>		<u>3,374,113.97</u>	
	<u>4,582,541.43</u>		<u>3,553,008.80</u>	
Less: Utilization as Anticipated Revenue	<u>1,196,000.00</u>		<u>83,000.00</u>	
Fund Balance, December 31	<u>\$ 3,386,541.43</u>		<u>\$ 3,470,008.80</u>	

## COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Tax Rate	\$ <u>.978</u>	\$ <u>.986</u>	\$ <u>.985</u>
Appointment of Tax Rate:			
Municipal	.236	.232	.232
County	.433	.442	.437
Local School	.048	.047	.041
Regional School	.261	.265	.275

### Assessed Valuation:

Year 2017	\$ <u>7,850,933,105.00</u>		
Year 2016		\$ <u>7,780,203,387.00</u>	
Year 2015			\$ <u>7,701,983,921.00</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>
2017	\$77,264,635.09	\$76,650,401.49	99.21%
2016	77,212,236.41	76,585,102.69	99.18%
2015	76,436,266.59	75,848,694.66	99.23%

### 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>
2017	\$1,460.40	\$551,231.92	\$552,692.32	0.01%
2016	1,279.47	563,349.82	564,629.29	0.01%
2015	1,279.29	543,453.05	544,732.34	0.01%

### PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

<u>YEAR</u>	<u>AMOUNT</u>
2017	\$27,400.00
2016	27,400.00
2015	27,400.00

### COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2017	\$4,233,682	\$4,118,477
2016*	2,461,973	2,477,895
2015	4,049,726	4,061,400

\* Denotes a change in the billing cycle and due dates

### COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2017	\$5,469,182	\$5,352,367
2016	5,432,457	5,425,720
2015	5,408,311	5,434,568

## 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	2017	\$ 6,286,068.00	\$ 2,894,250.00
	2016	5,363,810.00	2,638,415.00
	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
Water-Sewer Utility Operating Fund	2017	\$ 3,386,541.00	\$ 1,238,300.00
	2016	3,470,009.00	1,196,000.00
	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

## EQUALIZED VALUATIONS – REAL PROPERTY

<u>YEAR</u>	<u>AMOUNT</u>
2017	\$ 8,504,595,737.00
2016	8,371,720,582.00
2015	8,425,276,603.00

## 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
Maureen Daniels	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 January 1, 2011, 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:

- Maintenance of Cameras, Wireless Infrastructure, Radio Station
- Locations, Servers, Routers, Switches etc.
- Police Uniforms
- Rental of Bulldozers and Loaders with Operators
- Beach Patrol and Lifeguard Uniforms
- Emergency Electrical Repairs
- 2017 Bulkhead Replacement Project
- Purchase and Delivery of Various Beach Patrol Vehicles ATV & Gators
- 2017 Veterans Park Project
- Emergency Water/Sewer Repairs
- Purchase and Delivery of Trailer Mounted Sewer Cleaner
- 2012 Sandy Reconstruction of Well #3 and Generator at Brant Beach
- Water Treatment Plant
- Purchase of Three (3) Beach Patrol Vehicles
- 2017 Brick Paver Project
- Purchase Rain Gear and Outerwear Protection for Public Works Dept.

In as much 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  
Construction Consultant  
Electrical Services  
Engineers  
Financial Advisor  
Ground Water Sampling  
Labor Counsel  
Medical Services  
Municipal Prosecutor  
Pediatric Services  
Public Defender  
Testing of Drinking Water  
Third Party Inspection Services

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

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details, please consult N.J.A.C. 5:30-11.1 et. seq.

None.

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

N.J.S.A. 40A:11-6.1 states "For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of the amount, 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 the 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, 2017 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 31<sup>st</sup> of the last three years:

<u>YEAR</u>	<u>NUMBER OF LIENS</u>
2017	9
2016	9
2015	9

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.

### 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 2017 Taxes	50
Payment of 2017 Water - Sewer Utility Rents	50
Delinquent Taxes	50
Delinquent Water - Sewer Utility Rents	25

## GENERAL COMMENTS (CONTINUED)

### VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES (CONTINUED)

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 2017.

In our verification of expenditures, no attempt was made to establish proof of rendition, character or extent of services nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

The propriety of deductions from individual employee salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies, however, were ascertained.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

### FOLLOW-UP OF PRIOR YEAR FINDINGS

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

There were no prior year findings.

### OTHER COMMENTS

None

## RECOMMENDATIONS

None

