

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, 2018

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, 2018



SUPLEE, CLOONEY & COMPANY

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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, 2018 and 2017, 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, 2018, 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"), State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account groups of the Township of Long Beach as of December 31, 2018 and 2017, or the results of its operations and changes in fund balances for the years then ended or the statements of revenues or statements of expenditures for the year ended December 31, 2018.

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, 2018 and 2017, the regulatory basis statements of operations and changes in fund balance for the years then ended and the regulatory basis statements of revenues and statements of expenditures for the year ended December 31, 2018 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 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 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 September 20, 2019 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

September 20, 2019

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2018</u>	<u>BALANCE DECEMBER 31, 2017</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 17,446,714.69	\$ 28,994,796.59
Change and Petty Cash Funds	A-4	950.00	750.00
		<u>17,447,664.69</u>	<u>28,995,546.59</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	788,161.95	551,231.92
Tax Title Liens Receivable	A-6	11,664.07	1,460.40
Property Acquired for Taxes at Assessed Valuation	A-7	27,400.00	27,400.00
Revenue Accounts Receivable	A-8	7,190.88	7,249.50
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-20	79.00	90,134.41
Due from State of New Jersey Pensions	A-4		4,847.21
		<u>834,595.90</u>	<u>682,423.44</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	A-3	1,000,000.00	
		<u>19,282,260.59</u>	<u>29,677,970.03</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-22	105,011.90	
Grants Receivable	A-23	2,906,776.00	173,740.23
		<u>3,011,787.90</u>	<u>173,740.23</u>
		<u>\$ 22,294,048.49</u>	<u>\$ 29,851,710.26</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, 2018</u>	<u>BALANCE DECEMBER 31, 2017</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-17	\$ 1,974,057.41	\$ 1,760,628.27
Tax Appeals Pending	A-4	14,729.92	25,000.00
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-10	27,740.49	28,489.34
Due to State of New Jersey Other	A-10	18,200.00	18,675.00
Tax Overpayments	A-11	1,367.37	43.64
Prepaid Taxes	A-12	1,583,548.91	12,400,460.09
Due County - Added and Omitted Taxes	A-14	249,072.70	213,701.97
Local District School Tax Payable	A-15	693,852.80	598,535.62
Regional School District Tax Payable	A-16	6,273,958.00	6,972,044.00
Amounts Due Other Agencies	A-18	132,461.62	117,249.72
Interfunds Payable	A-20	105,011.90	
Reserve for Revaluation	A-21	475,058.56	
Reserve for Encumbrances	A-19	846,005.32	574,650.72
		<u>12,395,065.00</u>	<u>22,709,478.37</u>
Reserve for Receivables		834,595.90	682,423.44
Fund Balance	A-1	6,052,599.69	6,286,068.22
		<u>19,282,260.59</u>	<u>29,677,970.03</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	35,719.97	3,732.75
Interfunds Payable	A-22		90,000.21
Grants - Appropriated	A-24	2,972,555.63	69,399.92
Grants - Unappropriated	A-25	3,512.30	10,607.35
		<u>3,011,787.90</u>	<u>173,740.23</u>
		<u>\$ 22,294,048.49</u>	<u>\$ 29,851,710.26</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

	REF.	YEAR ENDED DECEMBER 31, 2018	YEAR ENDED DECEMBER 31, 2017
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 2,894,250.00	\$ 2,638,415.00
Miscellaneous Revenue Anticipated	A-2	11,539,616.43	6,625,660.57
Receipts from Delinquent Taxes	A-2	543,864.16	556,916.43
Receipts from Current Taxes	A-2	76,685,625.03	76,625,401.49
Non-Budget Revenues	A-2	398,250.81	1,170,971.12
Other Credits to Income:			
Cancelled Tax Overpayments	A-11	1.66	
Unexpended Balance of Appropriation			
Reserves	A-17	1,533,224.00	1,709,631.05
Prior Year Interfunds Returned	A-20	90,055.41	
Canceled Grant Appropriated Reserves	A-24	3,978.15	
Liquidated Reserve for Due from State			
of New Jersey Pensions	A	4,847.21	
<u>Total Income</u>		<u>93,693,712.86</u>	<u>89,326,995.66</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		10,709,720.49	10,549,325.36
Other Expenses		14,876,058.37	10,929,612.56
Capital Improvements		1,385,000.00	1,650,000.00
Municipal Debt Service		4,489,424.69	1,923,533.36
Deferred Charges and Statutory Expenditures		2,371,826.35	2,183,685.00
	A-3	<u>33,832,029.90</u>	<u>27,236,156.28</u>
Senior Citizen Deductions Disallowed			
Prior Year Taxes	A-10	2,584.03	2,530.92
County Taxes	A-14	34,350,268.83	34,175,419.38
Local District School Taxes	A-15	3,980,848.00	3,789,838.00
Regional School District Taxes	A-16	19,072,017.00	20,468,190.00
Canceled Grant Receivables	A-23	3,978.15	
Municipal Open Space Preservation	A-5	790,897.14	
Refund of Prior Year Revenue	A-4	308.34	2,356.82
Reserve for Due from State of New Jersey Pensions			1,871.60
Interfund Advances			89,959.21
<u>Total Expenditures</u>		<u>\$ 92,032,931.39</u>	<u>\$ 85,766,322.21</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, 2018</u>	YEAR ENDED DECEMBER <u>31, 2017</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 1,660,781.47	\$ 3,560,673.45
Adjustments to Income Before Fund Balance:			
Expenditures Included Above Which are by			
Statute Deferred Charges to Budgets of			
Succeeding Years	A-3	<u>1,000,000.00</u>	<u>3,560,673.45</u>
Statutory Excess to Fund Balance		<u>2,660,781.47</u>	<u>3,560,673.45</u>
<u>Fund Balance</u>			
Balance, January 1	A	<u>6,286,068.22</u>	<u>5,363,809.77</u>
		<u>8,946,849.69</u>	<u>8,924,483.22</u>
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>2,894,250.00</u>	<u>2,638,415.00</u>
Fund Balance, December 31	A	\$ <u><u>6,052,599.69</u></u>	\$ <u><u>6,286,068.22</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, 2018

	REF.	ANTICIPATED		EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87 REALIZED	
Fund Balance Anticipated	A-1	\$ 2,894,250.00	\$ 2,894,250.00	\$
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	A-8	10,500.00	11,370.00	870.00
Other	A-8	79,000.00	77,410.00	(1,590.00)
Fees and Permits	A-8	26,500.00	43,845.00	17,345.00
Fines and Costs - Municipal Court	A-8	110,000.00	128,555.91	18,555.91
Interest and Costs on Taxes	A-8	151,582.79	165,166.36	13,583.57
Interest on Investments and Deposits	A-8	26,000.00	54,359.08	28,359.08
Beach Badge Fees	A-8	1,500,000.00	1,759,598.00	259,598.00
Antennae Rental	A-8	36,750.00	50,317.48	13,567.48
Energy Receipts Tax	A-8	675,438.00	675,438.00	
Uniform Construction Code Fees	A-8	306,100.00	386,520.15	80,420.15
Additional Uniform Construction Code Fees	A-8	282,128.00	287,128.00	5,000.00
Shared Services Agreements:				
Barnegat Light Police Protection	A-8	632,738.00	474,553.71	(158,184.29)
Police Dispatching Services	A-8	175,807.00	140,667.69	(35,139.31)
Health Contracts	A-8	271,352.00	271,352.00	
Enforsys	A-8	7,425.00	7,425.00	
Mobile Data Terminals	A-8	6,930.00	7,130.00	200.00
License Plate Recognition	A-8	6,600.00	5,500.00	(1,100.00)
Barnegat Light Court	A-8	1,800.00		(1,800.00)
Fees for Board of Health Services	A-8	28,000.00	20,058.98	(7,941.02)
Capital Reserve for Retirement of Debt - Sandy	A-8	3,597,000.00	3,597,000.00	
Capital Reserve for Retirement of Debt - Other	A-8	100,000.00	100,000.00	
Trust Reserve for Police Off Duty (Vehicle Purchase)	A-8	50,000.00	50,000.00	
Trust Reserve for Police Off Duty (Administrative Fees)	A-8	75,000.00	75,000.00	
Bus Fares	A-8	35,000.00	149,486.76	114,486.76

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, 2018

REF.	BUDGET	ANTICIPATED		EXCESS OR (DEFICIT)
		SPECIAL N.J.S.A. 40A:4-87	REALIZED	
A-20	2,380.58	\$	\$ 2,380.58	\$
A-20	3,392.42		3,392.42	
A-20	6,721.21		6,721.21	
A-20		40,004.10	40,004.10	
A-20		5,500.00	5,500.00	
A-20		6,600.00	6,600.00	
A-20	10,000.00		10,000.00	
A-20		2,876,326.00	2,876,326.00	
A-20		35,630.00	35,630.00	
A-20		15,180.00	15,180.00	
A-1	8,214,145.00	2,979,240.10	11,539,616.43	346,231.33
A-2	550,074.00		543,864.16	(6,209.84)
A-2	18,981,531.00		19,226,783.95	245,252.95
<u>Budget Totals</u>		2,979,240.10	34,204,514.54	585,274.44
A-1:A-2			398,250.81	398,250.81
	\$ 30,640,000.00	\$ 2,979,240.10	\$ 34,602,765.35	\$ 983,525.25
REF.	A-3	A-3		

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 76,685,625.03
Appropriation "Reserve for Uncollected Taxes"	A-3	735,189.89
		<u>77,420,814.92</u>
Less: Allocated to School and County Taxes	A-5	58,194,030.97
	A-2	<u>\$ 19,226,783.95</u>

INTEREST AND COSTS ON TAXES

Delinquent Interest Collections	A-8	\$ 165,166.36
	A-2	<u>\$ 165,166.36</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ 543,822.18
Overpayments Applied	A-11	41.98
	A-1:A-2	<u>\$ 543,864.16</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 8,537,882.12
Interfund - Federal and State Grant Fund	A-20	3,001,734.31
	A-1:A-2	<u>\$ 11,539,616.43</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs		\$ 7,800.00
Cable TV Franchise Fee		91,176.57
Cat Licenses		7.00
Certified Lists		1,290.00
Copies		61.98
Fish and Wild Life		3,328.00
Gathering Fee		1,000.00
Homestead Benefit Administrative Fees		499.80
Kayak/Canoe Rentals		1,000.00
Municipal and Chamber of Commerce Bus Contributions		87,645.00
Outdoor Seating		1,600.00
Police Reports		1,417.05
Returned Check Fees		1,040.00
SC/Vet 2% Administrative Fee		1,223.34
Site Plan Application		13,600.00
Sub-Division Applications		3,750.00
Transportation Grant		11,150.00
Unclassified		148,908.67
Variance Applications		17,500.00
Vital Statistics		2,472.00
Worker's Comp Claims		1,702.40
	A-4	398,171.81
Statutory Excess in Animal Control Reserve	A-20	79.00
	A-1:A-2	<u>\$ 398,250.81</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
OPERATIONS WITHIN CAPS						
Administrative and Executive						
Revenue and Finance Director						
Salaries and Wages	\$ 12,830.00	\$ 12,830.00	\$ 12,826.06	\$	3.94	\$
Other Expenses	500.00	500.00			500.00	
Municipal Clerk						
Salaries and Wages	285,000.00	285,000.00	277,006.90		7,993.10	
Other Expenses	25,000.00	24,750.00	12,170.41	760.29	11,819.30	
Upgrade General Code	9,500.00	9,500.00	1,195.00		8,305.00	
Advertising						
Other Expenses	20,000.00	20,000.00	19,654.07	319.22	26.71	
Election						
Other Expenses	1,000.00	1,250.00	876.30		373.70	
Financial Administration						
Salaries and Wages	225,000.00	225,000.00	190,068.90		34,931.10	
Other Expenses	24,500.00	24,500.00	14,633.79	313.58	9,552.63	
Audit Services						
Other Expenses	55,000.00	55,000.00	52,145.00		2,855.00	
Purchasing						
Salaries and Wages	11,100.00	11,100.00	2,459.43		8,640.57	
Other Expenses	500.00	500.00			500.00	
Other Expenses Centralized Purchasing	15,000.00	15,000.00	9,409.12	752.85	4,838.03	
Tax Collection						
Salaries and Wages	115,000.00	115,000.00	70,589.53		44,410.47	
Other Expenses	20,000.00	20,000.00	16,806.11	151.29	3,042.60	
Tax Assessment						
Salaries and Wages	201,200.00	201,200.00	187,033.65		14,166.35	
Other Expenses	68,000.00	68,000.00	17,372.65	818.63	49,808.72	
Reassessment/Revaluation		1,000,000.00	1,000,000.00			
Legal Services						
Other Expenses	240,000.00	265,000.00	250,180.88		14,819.12	

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, 2018

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Administrative and Executive (Continued)						
Feasibility Study	\$ 15,000.00	\$ 15,000.00	\$	\$	15,000.00	\$
Other Expenses	120,000.00	120,000.00	116,980.28		3,019.72	
Engineering Services						
Other Expenses	121,600.00	121,600.00	115,515.86		6,084.14	
Land Use Administration	20,000.00	20,000.00	13,129.99		6,870.01	
Planning Board						
Salaries and Wages						
Other Expenses	141,200.00	141,200.00	138,925.95		2,274.05	
Insurance	4,000.00	4,000.00	3,757.95		242.05	
Liability Insurance						
Other Insurance	285,600.00	285,600.00	285,600.00			
Worker Compensation	3,679,222.00	3,679,222.00	3,397,237.45		281,984.55	
Employee Group Insurance	60,000.00	60,000.00	43,494.83		16,505.17	
Unemployment Insurance						
Public Safety Functions						
Public Affairs/Public Safety Director	14,255.00	14,755.00	14,743.39		11.61	
Salaries and Wages	2,500.00	2,500.00	2,085.16		414.84	
Other Expenses						
Police						
Salaries and Wages	4,365,511.26	4,355,511.26	4,267,252.63		88,258.63	
Other Expenses	388,910.00	398,910.00	350,661.08	24,179.74	24,069.18	
Emergency Management						
Salaries and Wages	17,150.00	17,150.00	17,150.00			
Other Expenses	26,700.00	26,700.00	5,074.16	19,785.38	1,840.46	
Aid to Volunteer Fire Company	329,791.00	329,791.00	293,037.00		36,754.00	
Aid to Volunteer Ambulance Company	134,850.00	134,850.00	134,850.00			
Municipal Court						
Salaries and Wages	162,500.00	167,000.00	166,544.09		455.91	
Other Expenses	25,000.00	25,000.00	24,107.35	501.56	391.09	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Public Safety Functions (Continued)						
Public Defender						
Other Expenses	\$ 8,200.00	\$ 8,200.00	\$ 4,069.98	\$ 461.81	\$ 3,668.21	\$
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	12,850.00	12,850.00	12,332.75		517.25	
Other Expenses	500.00	500.00	420.84		79.16	
Streets and Roads Maintenance						
Salaries and Wages	520,000.00	568,500.00	548,073.02		20,426.98	
Other Expenses	140,000.00	140,000.00	125,047.45	10,713.11	4,239.44	
Schedule C Public Works						
Other Expenses	100,000.00	100,000.00	24,697.13		75,302.87	
Public Works						
Salaries and Wages	960,000.00	940,000.00	817,332.14		122,667.86	
Other Expenses	160,000.00	160,000.00	104,802.98	21,133.98	34,063.04	
Garbage and Trash Removal						
Other Expenses						
Garbage and Recycling Collection	1,189,230.00	1,189,230.00	1,090,127.50	99,102.50		
Sanitary Landfill Fees	555,000.00	555,000.00	411,368.39		143,631.61	
Recycling						
Salaries and Wages	145,000.00	145,000.00	144,165.48		834.52	
Other Expenses	2,500.00	2,500.00	1,944.15	225.00	330.85	
Public Building and Grounds						
Salaries and Wages	348,000.00	348,000.00	323,411.61		24,588.39	
Other Expenses	224,000.00	204,000.00	146,685.18	19,490.46	37,824.36	
Health and Human Services						
Board of Health						
Salaries and Wages	231,648.00	231,648.00	220,434.94		11,213.06	
Other Expenses	80,000.00	80,000.00	76,547.50	1,923.29	1,529.21	

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, 2018

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Health and Human Services (Continued)						
Animal Control Services	\$ 28,000.00	\$ 28,000.00	\$ 17,448.50	\$	10,551.50	\$
Other Expenses	1,200.00	1,200.00	1,200.00			
Aid to Domestic Violence						
Other Expenses	14,420.00	14,420.00	14,420.00			
Aid to Senior Citizens Center						
Other Expenses	3,125.00	3,125.00	3,125.00			
Aid to Museum						
Other Expenses	1,500.00	1,500.00	1,500.00			
Aid to Brant Beach Yacht Club						
Other Expenses	1,000.00	1,000.00	200.00		800.00	
Parks and Recreation Functions						
Recreation						
Other Expenses	48,900.00	48,900.00	42,276.28		6,623.72	
Parks and Playgrounds	30,700.00	30,700.00	1,873.00		28,827.00	
Salaries and Wages						
Other Expenses	1,255,000.00	1,192,040.00	1,034,196.92		157,843.08	
Lifeguards	168,000.00	183,000.00	136,005.38	18,235.00	28,759.62	
Salaries and Wages						
Other Expenses	260,000.00	267,360.00	264,748.17		2,611.83	
Beach Badges	50,000.00	50,000.00	29,039.96	2,439.14	18,520.90	
Salaries and Wages	150,000.00	150,000.00	150,000.00			
Other Expenses						
Accumulated Absence Liability	20,000.00	20,000.00	19,300.00		700.00	
Celebration of Public Events						
Other Expenses	344,500.00	269,500.00	263,253.54		6,246.46	
Transportation	120,000.00	195,000.00	88,970.84	73,007.35	33,021.81	
Salaries and Wages						
Other Expenses						

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, 2018

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED
Uniform Construction Code Appropriations					
Offset by Dedicated Revenues					
(N.J.A.C. 5:23-4.17)					
Construction Code Official					
Salaries and Wages	\$ 278,000.00	\$ 278,000.00	\$ 264,532.86	\$ 13,467.14	\$
Other Expenses	22,000.00	22,000.00	13,297.61	150.00	8,552.39
Unclassified					
Electricity	160,000.00	160,000.00	138,843.67		21,156.33
Street Lighting	342,000.00	342,000.00	294,721.04		47,278.96
Telephone	210,000.00	210,000.00	150,320.93		59,679.07
Natural Gas	30,000.00	30,000.00	13,989.68	1,846.60	14,163.72
Gasoline	220,000.00	220,000.00	173,256.70	28,915.82	17,827.48
Shared Equipment					
Other Expenses	200,000.00	200,000.00	139,765.81	2,586.67	57,647.52
Community Rating System					
Salaries and Wages	9,900.00	9,900.00	9,884.94		15.06
Other Expenses	4,000.00	4,000.00	1,663.00		2,337.00
Total Operations within Caps	\$ 19,914,717.26	\$ 20,912,617.26	\$ 18,866,237.36	\$ 327,813.27	\$ 1,718,566.63
Detail:					
Salaries and Wages	9,944,944.26	9,837,844.26	9,265,833.09		572,011.17
Other Expenses	9,969,773.00	11,074,773.00	9,600,404.27	327,813.27	1,146,555.46

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
DEFERRED CHARGES AND STATUTORY EXPENDITURES						
WITHIN CAPS						
Statutory Expenditures						
Contribution to:						
Public Employees Retirement System	\$ 464,530.00	\$ 464,530.00	\$ 464,530.00	\$		
Social Security System (O.A.S.I.)	825,000.00	825,000.00	781,268.82		43,731.18	
Police & Firemen's Retirement System						
of New Jersey	1,065,762.00	1,065,762.00	1,065,762.00		1,893.69	
Defined Contribution Retirement Program	4,500.00	4,500.00	2,606.31			
Total Deferred Charges and Statutory						
Expenditures within Caps	2,359,792.00	2,359,792.00	2,314,167.13		45,624.87	
Total Appropriations within Caps	22,274,509.26	23,272,409.26	21,180,404.49	327,813.27	1,764,191.50	
OPERATIONS EXCLUDED FROM CAPS						
911 Emergency Phone						
Salaries and Wages	40,940.00	40,940.00	40,940.00		186.45	
Other Expenses	8,550.00	8,550.00	2,849.00	5,514.55		
Uniform Construction Code						
Salaries and Wages	182,000.00	184,100.00	183,915.93		184.07	
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		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	506,190.63	506,190.63	506,190.63			
Other Expenses	126,547.66	126,547.66	114,965.68	11,564.48	17.50	
Police Dispatching Services						
Salaries and Wages	140,645.60	140,645.60	140,645.60			
Other Expenses	35,161.40	35,161.40	35,161.40			
Health Contracts	271,352.00	271,352.00	271,352.00			
Mobile Data Terminals	7,980.00	7,980.00	3,344.46	4,635.54		

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, 2018

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
<u>Interlocal Muni. Service Agreements (Cont.)</u>					
License Plate Recognition	\$ 6,300.00	\$ 6,300.00	\$ 6,120.00	\$ 180.00	\$
Enforsys	6,525.00	6,525.00	3,937.52	2,587.48	
Municipal Court - Other Exp. Barnegat Light	1,800.00	1,800.00			1,800.00
Tax Collector - Other Exp. Ship Bottom	33,492.00	33,492.00	16,745.76		16,746.24
<u>Public and Private Programs Offset by</u>					
Revenues					
Matching Funds for Grants	71,216.65	71,216.65			71,216.65
Alcohol Education and Rehabilitation Fund	2,380.58	2,380.58	2,380.58		
Body Armor Replacement Fund	3,392.42	3,392.42	3,392.42		
Bullet Proof Vest	6,721.21	6,721.21	6,721.21		
Clean Communities Program(40A;4-87 +\$40,004.10)		40,004.10	40,004.10		
Click It or Ticket (40A;4-87 +\$5,500.00)		5,500.00	5,500.00		
Distracted Driving Crackdown (40A;4-87 +\$6,600.00)		6,600.00	6,600.00		
Emergency Management Assistance Grant					
Federal Share	10,000.00	10,000.00	10,000.00		
Local Share	10,783.35	10,783.35	10,783.35		
FEMA - Mitigation (40A;4-87 +\$2,876,326.00)		2,876,326.00	2,876,326.00		
PBA Civic Donations ((40A;4-87 + \$35,630.00)		35,630.00	35,630.00		
Pedestrian/Bicycle Safety Education and					
Enforcement (40A;4-87 + \$15,180.00)		15,180.00	15,180.00		
Total Operations excluded from Caps	\$ 1,691,821.50	\$ 4,673,161.60	\$ 4,438,813.64	\$ 24,482.05	\$ 209,865.91
Detail:					
Salaries and Wages	869,776.23	871,876.23	871,692.16		184.07
Other Expenses	822,045.27	3,801,285.37	3,567,121.48	24,482.05	209,681.84

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
<u>CAPITAL IMPROVEMENTS EXCLUDED</u>					
<u>FROM CAPS</u>					
Capital Improvement Fund	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$	\$
Various Drainage Projects	25,000.00	25,000.00	25,000.00		
Computer Equipment Purchases	50,000.00	50,000.00	50,000.00		
Beach Replenishment	500,000.00	500,000.00	500,000.00		
Purchase of Bulldozer	25,000.00	25,000.00	25,000.00		
Purchase of Beach Tractor	25,000.00	25,000.00	25,000.00		
Purchase of a Vehicle for the Beach Patrol	40,000.00	40,000.00	40,000.00		
Purchase of 2 Pickup Trucks for Public Works	60,000.00	60,000.00	60,000.00		
Heating and Air Conditioning Upgrade	50,000.00	50,000.00	50,000.00		
Beach Signs Acquisition	10,000.00	10,000.00	10,000.00		
Purchase of an Appliance Truck	50,000.00	50,000.00	50,000.00		
Purchase of Propane Tanks	50,000.00	50,000.00	50,000.00		
Total Capital Improvements excluded from Caps	\$ 1,385,000.00	\$ 1,385,000.00	\$ 1,385,000.00	\$	\$

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	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	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$	\$
Payment of Bond Anticipation Notes and Capital Notes	3,766,750.00	3,766,750.00	3,715,500.00		51,250.00
Interest on Bonds	96,500.00	96,500.00	96,118.76		381.24
Interest on Notes	145,500.00	145,500.00	145,113.86		386.14
Green Trust Loan Program:					
Loan Repayments for Principal & Interest	29,352.00	29,352.00	29,350.43		1.57
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	4,541,445.00	4,541,445.00	4,489,424.69		52,020.31
<u>DEFERRED CHARGES - MUNICIPAL</u>					
<u>EXCLUDED FROM CAPS</u>					
Cost of Improvements Authorized:					
Ordinances 12-18, 13-32, 13-34, 14-08 & 14-16	12,034.35	12,034.35	12,034.35		
Total Deferred Charges - Municipal excluded from Caps	12,034.35	12,034.35	12,034.35		
Total General Appropriations excluded from Caps	7,630,300.85	10,611,640.95	10,325,272.68	209,865.91	52,020.31
Subtotal General Appropriations Reserve for Uncollected Taxes	29,904,810.11	33,884,050.21	31,505,677.17	1,974,057.41	52,020.31
	735,189.89	735,189.89	735,189.89		
\$ 30,640,000.00	\$ 34,619,240.10	\$ 32,240,867.06	\$ 352,295.32	\$ 1,974,057.41	\$ 52,020.31
<u>REF.</u>	A-2	A-3	A1:A-3	A-1:A19 A, A-1	A-1

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Emergency Appropriation 40A:4-53	A	\$ 1,000,000.00
Appropriation by 40A:4-87	A-2	2,979,240.10
Budget	A-2	<u>30,640,000.00</u>
	A-3	<u>\$ 34,619,240.10</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 735,189.89
Disbursements	A-4	27,493,159.51
Interfund - Federal and State Grant Fund	A-20	3,012,517.66
Reserve for Revaluation	A-21	<u>1,000,000.00</u>
	A-3	<u>\$ 32,240,867.06</u>

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

TRUST FUND

"B"

TOWNSHIP OF LONG BEACH

TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

			<u>BALANCE DECEMBER 31, 2018</u>	<u>BALANCE DECEMBER 31, 2017</u>
<u>ASSETS</u>	<u>REF.</u>			
Animal Control Trust Fund:				
Cash and Cash Equivalents	B-1	\$	<u>1,244.60</u>	<u>\$ 1,200.20</u>
Trust - Other:				
Cash and Cash Equivalents	B-1		<u>2,509,766.47</u>	<u>1,409,424.38</u>
		\$	<u><u>2,511,011.07</u></u>	<u><u>\$ 1,410,624.58</u></u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>				
Animal Control Trust Fund:				
Reserve for Animal Control Trust Fund Expenditures	B-2	\$	1,165.60	\$ 1,066.00
Interfunds Payable	B-4		<u>79.00</u>	<u>134.20</u>
			<u>1,244.60</u>	<u>1,200.20</u>
Trust - Other:				
Reserve for Encumbrances	B-5		13,369.19	2,540.36
Miscellaneous Reserves	B-6		<u>2,496,397.28</u>	<u>1,406,884.02</u>
			<u>2,509,766.47</u>	<u>1,409,424.38</u>
		\$	<u><u>2,511,011.07</u></u>	<u><u>\$ 1,410,624.58</u></u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

BALANCE SHEETS - REGULATORY BASIS

	REF.	BALANCE DECEMBER 31, 2018	BALANCE DECEMBER 31, 2017
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 1,249,366.40	\$ 4,472,598.69
Deferred Charges to Future Taxation:			
Funded	C-4	3,536,000.00	4,068,208.17
Unfunded	C-5	16,250,839.46	16,945,123.81
Grants Receivable	C-6	50,000.00	
		<u>\$ 21,086,205.86</u>	<u>\$ 25,485,930.67</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded	C-7	\$ 523,929.91	\$ 751,610.26
Unfunded	C-7	9,229,573.41	7,590,888.43
Capital Improvement Fund	C-8	240,534.50	122,284.50
Serial Bonds Payable	C-9	3,536,000.00	4,036,000.00
Bond Anticipation Notes Payable	C-10	4,379,000.00	6,863,000.00
Green Trust Loan Payable	C-11		28,915.99
Blue Acres Loan Payable	C-12		3,292.18
Reserve for:			
Encumbrances	C-13	909,042.33	95,224.63
Retirement of Debt	C-14	964,002.01	4,676,883.54
Miscellaneous Reserves	C-15	1,040,255.28	1,111,354.62
Fund Balance	C-1	263,868.42	206,476.52
		<u>\$ 21,086,205.86</u>	<u>\$ 25,485,930.67</u>

There were bonds and notes authorized but not issued on December 31, 2018 of \$11,871,839.46 (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, 2017	C	\$ 206,476.52
Increased by:		
Premium on Sale of Bond Anticipation Notes Issued	C-2	<u>57,391.90</u>
Balance, December 31, 2018	C	<u>\$ 263,868.42</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, 2018</u>	<u>BALANCE DECEMBER 31, 2017</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 4,242,054.19	\$ 5,436,693.76
Change Fund		250.00	150.00
Interfunds Receivable	D-5	1,700,000.00	
		<u>5,942,304.19</u>	<u>5,436,843.76</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	171,508.90	129,803.92
Sewer Rents Receivable	D-8	232,767.34	177,968.42
		<u>404,276.24</u>	<u>307,772.34</u>
<u>Total Operating Fund</u>		<u>6,346,580.43</u>	<u>5,744,616.10</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	243,790.11	2,032,479.14
Fixed Capital	D-13	84,965,474.00	66,859,486.37
Fixed Capital Authorized and Uncompleted	D-14	12,108,532.71	27,614,520.34
New Jersey Infrastructure Loan Receivable	D-15	943,827.00	1,388,731.00
USDA Grants Receivable	D-16		187,345.00
<u>Total Capital Fund</u>		<u>98,261,623.82</u>	<u>98,082,561.85</u>
		<u>\$ 104,608,204.25</u>	<u>\$ 103,827,177.95</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, 2018</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2017</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4, D-9	\$ 1,698,901.13	\$ 1,702,956.85
Overpayments	D-10	16,208.19	2,072.25
Accrued Interest on Bonds, Notes and Loans	D-11	308,382.06	225,078.67
Reserve for Encumbrances	D-12	101,478.61	120,194.56
		<u>2,124,969.99</u>	<u>2,050,302.33</u>
Reserve for Receivables		404,276.24	307,772.34
Fund Balance	D-1	<u>3,817,334.20</u>	<u>3,386,541.43</u>
Total Operating Fund		<u>6,346,580.43</u>	<u>5,744,616.10</u>
Capital Fund:			
Reserve for Encumbrances	D-12	14,073,388.45	1,419,233.64
Improvement Authorizations:			
Funded	D-17	935,051.15	1,103,900.02
Unfunded	D-17	11,173,481.56	26,510,620.32
Capital Improvement Fund	D-18	1,028,456.97	528,456.97
Serial Bonds Payable	D-19		150,000.00
Bond Anticipation Notes Payable	D-20	5,233,000.00	5,525,000.00
New Jersey Environmental Infrastructure Trust:			
Interim Construction Note	D-21	1,258,067.00	35,094.00
Loans Payable	D-22	24,312,555.12	25,812,022.90
Reserve for Retirement of Debt	D-23	884,911.81	1,363,254.33
Reserve for Payment of Debt Issuance Costs	D-24	27,553.77	28,603.77
Reserve for Amortization	D-25	36,255,745.44	34,125,487.58
Deferred Reserve for Amortization	D-26	935,051.15	1,103,900.02
Interfunds Payable	D-5	1,700,000.00	
Fund Balance	D-2	<u>444,361.40</u>	<u>376,988.30</u>
Total Capital Fund		<u>98,261,623.82</u>	<u>98,082,561.85</u>
		<u>\$ 104,608,204.25</u>	<u>\$ 103,827,177.95</u>

There were bonds and notes authorized but not issued on December 31, 2018 of \$29,079,588.00 (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

	REF.	YEAR ENDED DECEMBER 31, 2018	YEAR ENDED DECEMBER 31, 2017
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 1,238,300.00	\$ 1,196,000.00
Water Rents	D-3	4,240,192.35	4,118,477.37
Sewer Rents	D-3	5,410,998.07	5,352,366.77
Miscellaneous	D-3	325,886.06	279,190.03
Reserve for Retirement of Debt	D-3	500,000.00	740,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	1,123,132.10	356,722.18
<u>TOTAL INCOME</u>		<u>12,838,508.58</u>	<u>12,042,756.35</u>
<u>EXPENDITURES</u>			
Operating	D-4	7,972,795.79	7,636,856.60
Capital Improvements	D-4	500,000.00	557,000.00
Debt Service	D-4	2,395,515.81	2,456,789.12
Deferred Charges	D-4	1,020.21	
Statutory Expenditures	D-4	300,084.00	279,578.00
Refund of Prior Years' Revenue			
		<u>11,169,415.81</u>	<u>10,930,223.72</u>
Excess in Revenue		1,669,092.77	1,112,532.63
Fund Balance January 1	D	<u>3,386,541.43</u>	<u>3,470,008.80</u>
		5,055,634.20	4,582,541.43
Less: Utilized as Anticipated Revenue	D-1	<u>1,238,300.00</u>	<u>1,196,000.00</u>
Fund Balance December 31	D	\$ <u><u>3,817,334.20</u></u>	\$ <u><u>3,386,541.43</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

Balance December 31, 2017	<u>REF.</u> D	\$ 376,988.30
Increased by:		
Premium on Bond Anticipation Notes Issued	D-5	<u>67,373.10</u>
Balance December 31, 2018	D	<u>\$ 444,361.40</u>

"D-3"

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ 1,238,300.00	\$ 1,238,300.00	\$ _____
Rents - Water	D-1,7	3,963,900.00	4,240,192.35	276,292.35
Rents - Sewer	D-1,8	5,315,000.00	5,410,998.07	95,998.07
Miscellaneous	D-1,3	239,800.00	325,886.06	86,086.06
Special Items:				
Reserve for Retirement of Debt	D-1,23	<u>500,000.00</u>	<u>500,000.00</u>	<u>_____</u>
		<u>\$ 11,257,000.00</u>	<u>\$ 11,715,376.48</u>	<u>\$ 458,376.48</u>
	<u>REF.</u>	D-4		

ANALYSIS OF MISCELLANEOUS REVENUE

Bid Specifications	\$ 3,550.00
Interest on Delinquent User Charges	56,018.42
Interest on Investments	15,710.77
Sewer Connection Permits	2,484.00
Sewer Cut & Cap	7,880.00
Water - Sewer Miscellaneous	2,425.00
Water Connection Permits	45,686.00
Water Tower	168,625.60
Shut-Offs	<u>23,506.27</u>
	<u>\$ 325,886.06</u>
	D-3,5

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, 2018

	APPROPRIATIONS		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
Operating:					
Salaries and Wages	\$ 1,328,000.00	\$ 1,328,000.00	\$ 1,296,270.11	\$ 31,729.89	\$
Other Expenses	5,609,405.79	5,601,405.79	3,835,764.05	1,664,163.13	
Shared Service Agreements:					
Water - Barnegat Light	382,445.00	382,445.00	382,445.00		
Water - Harvey Cedars	368,945.00	368,945.00	368,147.86	797.14	
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	500,000.00	500,000.00	500,000.00		
Debt Service:					
Payment of Bond Principal	150,000.00	150,000.00	150,000.00		75,000.00
Payment of Bond Anticipation and Capital Notes	412,000.00	412,000.00	337,000.00		125.00
Interest on Bonds	1,500.00	1,500.00	1,375.00		65.02
Interest on Notes	110,250.00	180,179.94	180,114.92		32.22
Infrastructure Loan Principal	1,434,500.00	1,434,500.00	1,434,467.78		12,361.95
Infrastructure Loan Interest	374,850.00	304,920.06	292,558.11		
Deferred Charges:					
Cost of Improvements Authorized	1,020.21	1,020.21	1,020.21		
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	199,084.00	199,084.00	199,084.00		
Social Security System (O.A.S.I.)	85,000.00	93,000.00	92,188.87	811.13	
Unemployment Compensation Insurance	8,000.00	8,000.00	7,300.16	699.84	
	\$ 11,257,000.00	\$ 11,257,000.00	\$ 9,369,036.07	\$ 1,698,901.13	\$ 87,584.19
REF.	D-3		D-1	D-1,12	D, D-1
Disbursements					
Accrued Interest on Bonds, Notes and Loans			\$ 8,894,988.04		
			474,048.03		
			\$ 9,369,036.07		

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

PAYROLL FUND

TOWNSHIP OF LONG BEACH
PAYROLL FUND
BALANCE SHEETS - REGULATORY BASIS

	<u>BALANCE DECEMBER 31, 2018</u>	<u>BALANCE DECEMBER 31, 2017</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>21,040.02</u>	\$ <u>20,266.31</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>21,040.02</u>	\$ <u>20,266.31</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 31, 2018	BALANCE DECEMBER 31, 2017
<u>GENERAL FIXED ASSETS</u>		
Land and Easements	\$ 51,725,500.00	\$ 51,539,300.00
Buildings	5,132,800.00	5,132,800.00
Furniture, Fixtures, Vehicles and Equipment	<u>8,867,964.64</u>	<u>8,735,241.93</u>
	<u>\$ 65,726,264.64</u>	<u>\$ 65,407,341.93</u>
 <u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 65,726,264.64</u>	<u>\$ 65,407,341.93</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, 2018

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 Postemployment Benefits Other Than Pensions (OPEB)

The Governmental Accounting Standards Board (GASB) has issued Statement no. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"*. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. It also requires the State of New Jersey to calculate and allocate to each participating member, for note disclosure purposes only, the OPEB net liability of New Jersey Health Benefits Local Government Retiree Plan (the Plan). The statement does not alter the amount of funds that must be budgeted for OPEB payment under existing state law.

Under GAAP, municipalities are required to recognize the OPEB liability in Statements of Revenues, Expenses, Changes in Net Position (balance sheets) and Notes to the Financial Statements in accordance with GASB 75. The liability required to be displayed by GASB 75 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 OPEB liability as a liability on their balance sheets. However, N.J.A.C. 5:30 6.1(c) (2) requires municipalities to disclose GASB 75 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 75.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basic Financial Statements

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

NOTE 2: CASH AND CASH EQUIVALENTS

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

A. Deposits

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

The Township of Long Beach had the following cash and cash equivalents at December 31, 2018:

	<u>CHANGE FUND</u>	<u>CASH ON DEPOSIT</u>	<u>DEPOSITS IN TRANSIT</u>	<u>LESS CHECKS OUTSTANDING</u>	<u>CASH BOOK BALANCE</u>
Current Fund	\$950.00	\$17,864,680.40	\$45,363.33	\$463,329.04	\$17,447,664.69
Animal Control Trust Fund		1,245.80		1.20	1,244.60
Trust Other Fund		2,544,966.57		35,200.10	2,509,766.47
General Capital Fund		1,305,206.43		55,840.03	1,249,366.40
Water-Sewer Operating Fund	250.00	4,250,523.81	20,095.41	28,565.03	4,242,304.19
Water-Sewer Capital Fund		1,019,909.96		776,119.85	243,790.11
Payroll Fund		34,331.53		13,291.51	21,040.02
	<u>\$1,200.00</u>	<u>\$27,020,864.50</u>	<u>\$65,458.74</u>	<u>\$1,372,346.76</u>	<u>\$25,715,176.48</u>

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits

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, 2018, 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, \$250,000.00 was covered by Federal Depository Insurance and the remaining \$26,770,864.50 was covered by NJ GUDPA

B. Investments

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

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 et seq., and operated in accordance with 17 C.F.R. § 270.2a-7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. These funds are also required to be rated by a nationally recognized statistical rating organization.
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located.
5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Investment of the Department of Treasury for investment by Local Units;

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); or
8. Agreements for the repurchase of fully collateralized securities if:
 - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:19-41); and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

Other than cash equivalents that would otherwise qualify as investments, except for their maturity or the withdrawal provisions of their deposit, the Township of Long Beach had no investments in qualified securities at December 31, 2018.

NOTE 3: MUNICIPAL DEBT

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

NOTE 3: MUNICIPAL DEBT

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 0.220%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Local School District Debt	\$	\$	\$
Regional School District Debt			
Water - Sewer Utility Debt	59,883,210.12	59,883,210.12	
General Debt	<u>19,786,839.46</u>	<u>964,002.01</u>	<u>18,822,837.45</u>
	<u>\$ 79,670,049.58</u>	<u>\$ 60,847,212.13</u>	<u>\$ 18,822,837.45</u>

Net debt of \$18,822,837.45 divided by equalized valuation basis per N.J.S.40A:2-2, as amended, of \$8,541,603,158.67 equals 0.220%.

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2018</u>	<u>YEAR 2017</u>	<u>YEAR 2016</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 7,915,000.00	\$ 10,931,208.17	\$ 11,524,031.73
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>30,803,622.12</u>	<u>31,522,116.90</u>	<u>21,457,871.49</u>
Total Issued	<u>\$ 38,718,622.12</u>	<u>\$ 42,453,325.07</u>	<u>\$ 32,981,903.22</u>
Less:			
Funds Temporarily Held to Pay			
Bonds, Notes and Loans,			
Accounts Receivable and			
Self Liquidating Purpose	<u>\$ 60,847,212.13</u>	<u>\$ 8,126,883.54</u>	<u>\$ 8,396,609.04</u>
Net Debt Issued	<u>\$ (22,128,590.01)</u>	<u>\$ 34,326,441.53</u>	<u>\$ 24,585,294.18</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 11,871,839.46	\$ 10,082,123.81	\$ 10,075,182.67
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>29,079,588.00</u>	<u>27,777,502.21</u>	<u>19,131,919.21</u>
Total Authorized But Not Issued	<u>\$ 40,951,427.46</u>	<u>\$ 37,859,626.02</u>	<u>\$ 29,207,101.88</u>
Net Bonds and Notes Issued and			
Authorized But Not Issued	<u>\$ 18,822,837.45</u>	<u>\$ 72,186,067.55</u>	<u>\$ 53,792,396.06</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

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

Equalized Valuation Basis* - December 31, 2018	\$ <u>8,541,603,158.67</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 298,956,110.55
Net Debt	<u>18,822,837.45</u>
Remaining Borrowing Power	\$ <u>280,133,273.10</u>

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

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

Revenue from Fees, Rents, and Other Charges for Year and Fund Balance	\$ 11,215,376.48
Deductions:	
Operating and Maintenance Cost	\$ 8,272,879.79
Debt Service per Water - Sewer Account	<u>2,395,515.81</u>
Total Deductions	<u>10,668,395.60</u>
Excess in Revenue	\$ <u>546,980.88</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	\$ 329,000.00
Various % General Obligation Bonds Series 2014 issued May 29, 2014, installment maturities to March 1, 2027	<u>3,207,000.00</u>
	<u>\$3,536,000.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM OBLIGATIONS (CONTINUED)

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
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	355,000.00	39,964.00
2024-27	<u>1,447,000.00</u>	<u>75,462.00</u>
Total	<u>\$3,536,000.00</u>	<u>\$368,778.00</u>

Water - Sewer Utility Capital Fund:

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, 2018 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	\$ 700,842.61
New Jersey Environmental Infrastructure Trust - 2003A	724,021.21
New Jersey Environmental Infrastructure Trust - 2005A	394,576.75
New Jersey Environmental Infrastructure Trust - 2005A	272,256.57
New Jersey Environmental Infrastructure Trust - 2006A	314,522.11
New Jersey Environmental Infrastructure Trust - 2009A	229,872.95
New Jersey Environmental Infrastructure Trust - 2010A	1,177,743.98
New Jersey Environmental Infrastructure Trust - 2010A	1,168,983.19

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 - 2010B	1,270,056.90
New Jersey Environmental Infrastructure Trust - 2010B	1,374,856.99
New Jersey Environmental Infrastructure Trust - 2012A	1,336,319.33
New Jersey Environmental Infrastructure Trust - 2012A	1,495,670.93
New Jersey Environmental Infrastructure Trust - 2014A	1,970,043.68
New Jersey Environmental Infrastructure Trust - 2014A	1,450,839.73
New Jersey Environmental Infrastructure Trust - 2017A-2	3,976,406.58
New Jersey Environmental Infrastructure Trust - 2017A-2	<u>6,455,541.61</u>
	<u>\$24,312,555.12</u>

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2019	\$ 1,602,942.28	\$ 364,387.54
2020	1,611,660.21	335,062.54
2021	1,635,983.12	304,612.54
2022	1,596,154.91	274,325.04
2023	1,511,739.23	241,837.54
2024-28	6,702,510.50	831,007.62
2029-33	4,319,072.33	374,523.84
2034-38	1,834,818.55	210,031.26
2039-43	1,909,818.55	130,800.00
2044-47	<u>1,587,855.44</u>	<u>39,450.00</u>
Total	\$ <u>24,312,555.12</u>	\$ <u>3,106,037.92</u>

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>
12-12	03/15/18	03/15/18	03/14/19	3.00%	\$	285,000.00
13-32	03/15/18	03/15/18	03/14/19	3.00%		110,000.00
13-34	03/15/18	03/15/18	03/14/19	3.00%		475,000.00
14-08	03/15/18	03/15/18	03/14/19	3.00%		105,000.00
16-26	03/15/18	03/15/18	03/14/19	3.00%		190,000.00
16-27	03/15/18	03/15/18	03/14/19	3.00%		66,500.00
13-10	03/17/17	03/15/18	03/14/19	3.00%		51,250.00
14-33	03/17/17	03/15/18	03/14/19	3.00%		1,000,000.00
14-42	03/23/15	03/15/18	03/14/19	3.00%		358,750.00
15-28	03/21/16	03/15/18	03/14/19	3.00%		237,500.00
15-51	03/21/16	03/15/18	03/14/19	3.00%		<u>1,500,000.00</u>
					\$	<u>4,379,000.00</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>
14-28	03/15/18	03/15/18	03/14/19	3.00%	\$	100,000.00
13-19	03/21/16	03/15/18	03/14/19	3.00%		500,000.00
13-31	03/21/16	03/15/18	03/14/19	3.00%		295,000.00
14-01	09/02/15	03/15/18	03/14/19	3.00%		1,640,000.00
14-20	03/21/16	03/15/18	03/14/19	3.00%		623,000.00
15-03	09/02/15	03/15/18	03/14/19	3.00%		525,000.00
15-03	03/17/17	03/15/18	03/14/19	3.00%		500,000.00
15-27	03/17/17	03/15/18	03/14/19	3.00%		550,000.00
16-23	03/17/17	03/15/18	03/14/19	3.00%		<u>500,000.00</u>
					\$	<u>5,233,000.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

NJEIT INTERIM CONSTRUCTION NOTE

Water - Sewer Utility Capital Fund:

On or about October 19, 2017, the Township signed a loan agreement with the New Jersey Environmental Infrastructure Trust, (NJEIT) in order to provide funding for Ordinance # 2017-08B. The NJEIT assigned the project the following project number: 1517001-501 (CLP). Funding in the amount of \$1,258,067 was approved by the NJEIT. As of the date of the audit, the loan was in the interim construction phase of the loan process. Of the amount approved, \$35,094 was drawn down in 2017 and \$1,222,973 was drawn down in 2018. As of the date of the audit, all monies have been drawn down. Permanent financing for this loan was obtained in 2019 and the loan amortization schedule for this loan has been provided. Debt service on this loan begins in late 2019 and the amounts for the debt service on this loan have been included in the 2019 budget. The amortization schedule for this loan shall be reflected in the Township's 2019 Notes to Financial Statements.

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2018, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$11,871,839.46
Water – Sewer Utility Capital Fund	\$29,079,588.00

NOTE 4: COMPENSATED ABSENCES

Under the terms of various contracts, Township employees are allowed to accumulate unused vacation and sick pay over the life or their working careers which may be taken as time off or paid at a later date. It is estimated that the current cost of such unpaid compensation would approximate \$2,081,571.09. 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, 2018. The Township has accumulated \$339,744.56 for this purpose in the Trust Other Fund and has budgeted \$150,000.00 in 2019 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2018 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2019, as adopted were as follows:

Current Fund	\$3,492,589.00
Water - Sewer Utility Fund	\$1,156,800.00

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 remittances 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, 2018</u>	BALANCE DECEMBER <u>31, 2017</u>
Prepaid Taxes	\$1,583,549	\$12,400,460
Tax Overpayments	1,367	44
Water - Sewer Overpayments	16,208	2,072

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, 2018, 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, 2018:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 79.00	\$ 105,011.90
Federal and State Grant Fund	105,011.90	
Animal Control Trust Fund		79.00
Water - Sewer Utility Operating Fund	1,700,000.00	
Water - Sewer Utility Capital Fund		1,700,000.00
	<u>\$ 1,805,090.90</u>	<u>\$ 1,805,090.90</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

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 Firemen's Retirement System and Consolidated Police and Firemen's Pension Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625 or are available online at www.nj.gov/treasury/pensions/annrpts.shtml.

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

Police and Firemen's Retirement System (PFRS) - The Police and Firemen'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 43:3B. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service. Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving ten years of service credit, in which case, benefits would begin the first day of the month after the member attains normal retirement age.

NOTE 12: PENSION PLANS

Vesting and Benefit Provisions (Continued)

The vesting and benefit provisions for PFRS are set by N.J.S.A. 43:16A and 43:3B. All benefits vest after ten years of service, except for disability benefits, which vest after four years of service. Retirement benefits for age and service are available at age 55. Members may seek special retirement after achieving 25 years of creditable service or they may elect deferred retirement after achieving ten years of service.

Newly elected or appointed officials that have an existing DCRP account, or are a member of another State-administered retirement system are immediately vested 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 vested. 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 for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group life insurance benefits is based on actual claims paid. For fiscal year 2018, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. During 2018, PERS provides for employee contributions of 7.50% of employees' base salary.

The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. For the fiscal year 2018, the State contributed an amount less than the actuarially determined amount. During 2018, PFRS provides for employee contributions of 10.00% of employees' base salary.

The Township's share of pension, which is based upon the annual billings received from the state, amounted to \$1,716,581.00 for 2018, \$1,586,838.00 for 2017 and \$1,552,338.00 for 2016.

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

NOTE 12: PENSION PLANS (CONTINUED)

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, 2018. 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, 2018.

Public Employees Retirement System (PERS)

At June 30, 2018, the State reported a net pension liability of \$14,498,595.00 for the Township of Long Beach’s proportionate share of the total net pension liability. The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. 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, 2018, the Township’s proportion was 0.0736361700 percent, which was an increase of 0.0033831717 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the State recognized an actuarially determined pension expense of \$1,276,425.00 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, 2018 billing was \$650,819.00.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

At June 30, 2018, 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	\$ 74,759.00	\$ 276,490.00
Changes of assumptions	4,635,880.00	2,389,128.00
Net difference between projected and actual earnings on pension plan investments	135,997.00	
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u> </u>	<u>1,366,824.00</u>
	<u>\$ 4,846,636.00</u>	<u>\$ 4,032,442.00</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>
2019	\$ 373,992.80
2020	134,044.80
2021	(725,676.20)
2022	(592,619.20)
2023	<u>(3,936.20)</u>
	<u>\$ (814,194.00)</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, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which rolled forward to June 30, 2018. These actuarial valuations used the following assumptions:

	<u>June 30, 2018</u>	<u>June 30, 2017</u>
Inflation	2.25 Percent	2.25 Percent
Salary Increases (based on age)		
Through 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	7.00 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 Conduent modified 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. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from 2012 to 2013 using Projection Scale AA and using a generational approach based on the Conduent 2014 projection scale thereafter. 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).

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used in the July 1, 2017 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.

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, 2018 and June 30, 2017) 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, 2018 are summarized in the following table:

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 (Continued)

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Fund	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	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 Market Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

Discount Rate

The discount rate used to measure the total pension liability was 5.66% and 5.00% as of June 30, 2018 and June 30, 2017, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% for both June 30, 2018 and June 30, 2017 and a municipal bond rate of 3.87% and 3.58% for June 30, 2018 and June 30, 2017 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 50% 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 June 30, 2046. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through June 30, 2046 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

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, 2018, 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, 2018		
	1%	At Current	1%
	Decrease	Discount Rate	Increase
	<u>4.66%</u>	<u>5.66%</u>	<u>6.66%</u>
Township's proportionate share			
of the pension liability	\$18,230,312.00	\$14,498,595.00	\$11,367,922.00

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>

Police and Firemen's Retirement System (PFRS)

At June 30, 2018, the State reported a net pension liability of \$15,981,645.00 for the Township of Long Beach's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. 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, 2018, the Township's proportion was 0.1181056769 percent, which was a decrease of 0.0023168804 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the State recognized an actuarially determined pension expense of \$1,087,720.00. The pension expense recognized in the Township's financial statement based on the April 1, 2018 billing was \$1,065,762.00.

NOTE 12: PENSION PLANS (CONTINUED)

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

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

At June 30, 2018, 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	\$	66,136.00	\$ 162,592.00
Changes of assumptions		4,095,820.00	1,371,809.00
Net difference between projected and actual earnings on pension plan investments		87,434.00	
Changes in proportion and differences between the Township's contributions and proportionate share of contributions		<u>523,620.00</u>	<u>115,375.00</u>
	\$	<u>4,773,010.00</u>	\$ <u>1,649,776.00</u>

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

Year Ended <u>June 30</u>	<u>Amount</u>
2019	\$ 55,795.00
2020	(544,966.00)
2021	(1,377,839.00)
2022	(913,714.00)
2023	<u>(342,510.00)</u>
	\$ <u>(3,123,234.00)</u>

NOTE 12: PENSION PLANS (CONTINUED)

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

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

Actuarial Assumptions

The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which rolled forward to June 30, 2018. This actuarial valuation used the following assumptions:

	<u>June 30, 2018</u>	<u>June 30, 2017</u>
Inflation	2.25 Percent	2.25 Percent
Salary Increases (based on age)		
Through 2026	2.10-8.98 Percent	2.10-8.98 Percent
Thereafter	3.10-9.98 Percent	3.10-9.98 Percent
Investment Rate of Return	7.00 Percent	7.00 Percent

Preretirement mortality rates were based on the RP-2000 Combined Healthy Mortality tables projected on a generational basis from the base year of 2000 to 2013 using Projection Scale BB and the Conduent modified 2014 projection scale thereafter. For preretirement accidental mortality, a custom table with representative rates was used and there is no mortality improvement assumed. Post-retirement mortality rates for male service retirements are based on the RP-2000 Combined Healthy Mortality Tables projected on a generational basis using Projection Scale AA from the base year of 2012 to 2013 and the Conduent modified 2014 projection scale thereafter. Postretirement mortality rates for female service retirements and beneficiaries were based on the RP-2000 Combined Healthy Mortality Tables projected on a generational basis from the base year of 2000 to 2013 using Projection Scale BB and the Conduent modified 2014 projection scales thereafter. Disability mortality rates were based on a custom table with representative rates and no mortality improvement assumed.

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

NOTE 12: PENSION PLANS (CONTINUED)

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

Police and Firemen's Retirement System (PFRS) (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, 2018 and June 30, 2017) 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, 2018 are summarized in the following table:

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Fund	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	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 Market Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

Discount Rate

The discount rate used to measure the total pension liability was 6.51% and 6.14% as of June 30, 2018 and June 30, 2017 respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% for both June 30, 2018 and June 30, 2017 and a municipal bond rate of 3.87% and 3.58% as of June 30, 2018 and June 30, 2017 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.

NOTE 12: PENSION PLANS (CONTINUED)

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

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

Discount Rate (Continued)

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 nonemployer contributing entity will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 50% 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 2062. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2062, 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, 2018, 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, 2018		
	1%	At Current	1%
	Decrease	Discount Rate	Increase
	<u>5.51%</u>	<u>6.51%</u>	<u>7.51%</u>
Township's proportionate share of the PFRS pension liability	\$21,389,449.00	\$15,981,645.00	\$11,521,192.00

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, 2018 and 2017, the State's proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$2,170,842.00 and \$2,082,339.00 respectively.

At June 30, 2018, 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	\$15,981,645.00
State of New Jersey Proportionate Share of Net Pension Liability Associated with the Township	<u>2,170,842.00</u>
	<u>\$18,152,487.00</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: ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – GASB 75

The Governmental Accounting Standards Board (GASB) has issued Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" which is effective for fiscal years beginning after June 15, 2017. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. OPEB obligations are non-pension benefits that the municipality has contractually or otherwise agreed to provide employees once they have retired and, in most instances, will be for retirement health, prescription and dental insurance coverage.

Under current New Jersey budget and financial reporting requirements, the municipality is not required to fund any amounts in excess of their current costs on a pay-as-you-go basis or to accrue funds, create a trust or issue debt to finance their other post-employment benefit liability. Additionally, the municipality is not required to recognize any long-term obligations resulting from OPEB on their financial statements.

Plan Description and Benefits Provided

The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. The Plan meets the definition of an equivalent arrangement as defined in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions*; therefore, assets are accumulated to pay associated benefits.

The Plan provides medical and prescription drug coverage to retirees and their covered dependents of the employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees.

Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations' agreement.

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT
BENEFITS OTHER THAN PENSIONS – GASB 75 (CONTINUED)

Plan Description and Benefits Provided (Continued)

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52: 14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330.

The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Contributions

The Township's contributions to SHBP for the years ended December 31, 2018, 2017 and 2016 were \$1,452,411, \$1,452,497 and \$1,332,959 respectively, which equaled the required contributions for each year. There were approximately 73, 70 and 70 retired participants eligible at December 31, 2018, 2017 and 2016 respectively.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

Total OPEB Liability

At June 30, 2018, the Plan reported a liability of \$29,952,694.00 for the Township's proportionate share of the collective net OPEB liability. The total OPEB liability measured as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018.

The Township's proportion of the OPEB liability was based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2017 through June 30, 2018.

At June 30, 2018, the Township's proportion was 0.191188 percent, which was an increase of 0.005326 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the State reported OPEB expense of \$871,866.00. This OPEB expense was based on the OPEB plans June 30, 2018 measurement date.

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT
BENEFITS OTHER THAN PENSIONS – GASB 75 (CONTINUED)

At June 30, 2018, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience		\$6,081,465
Changes of assumptions		7,597,893
Net difference between projected and actual earnings on OPEB plan investments	\$15,829	
Changes in proportion	<u>1,059,461</u>	<u>2,671,273</u>
	<u>\$1,075,290</u>	<u>\$16,350,631</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 OPEB will be recognized in the State's actuarially calculated pension expense as follows:

Year Ended <u>June 30,</u>	<u>Amount</u>
2019	(\$2,328,670)
2020	(\$2,328,670)
2021	(\$2,328,670)
2022	(\$2,330,342)
2023	(\$2,333,045)
Total Thereafter	<u>(\$3,625,942)</u>
	<u>(\$15,275,341)</u>

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT
BENEFITS OTHER THAN PENSIONS – GASB 75 (CONTINUED)

Actuarial Assumptions and Other Inputs

The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

	<u>June 30, 2018</u>	<u>June 30, 2017</u>
Inflation rate	2.50%	2.50%
Salary increases*.		
Through 2026	1.65% to 8.98%	1.65% to 8.98%
Thereafter	2.65% to 9.98%	2.65% to 9.98%

* Salary increases are based on the defined benefit plan that the member is enrolled in and his or her age.

Preretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2006 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

Certain actuarial assumptions used in the July 1, 2016 valuation were based on the results of the pension plans' experience studies for which the members are eligible for coverage under this Plan — the Police and Firemen Retirement System (PFRS) and the Public Employees' Retirement System (PERS). The PFRS and PERS experience studies were prepared for the periods July 1, 2010 to June 30, 2013 and July 1, 2011 to June 30, 2014, respectively.

100% of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) and health maintenance organization (HMO) medical benefits, the trend rate is initially 5.8% and decreases to a 5.0% long-term trend rate after eight years. For self-insured post-65 PPO and HMO medical benefits, the trend rate is 4.5%. For prescription drug benefits, the initial trend rate is 8.0% decreasing to a 5.0% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.0%. The Medicare Advantage trend rate is 4.5% and will continue in all future years.

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT
BENEFITS OTHER THAN PENSIONS – GASB 75 (CONTINUED)

Actuarial Assumptions and Other Inputs (Continued)

Discount Rate

The discount rate for June 30, 2018 and 2017 was 3.87% and 3.58%, respectively. This represents the municipal bond return rate as chosen by the State. The source is 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. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of the Township's Proportionate Share of the OPEB Liability to Changes in the Discount Rate

The following presents the OPEB liability associated with the Township as of June 30, 2018, calculated using the discount rate as disclosed above as well as what the OPEB 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, 2018		
	1.00%	At Discount	1.00%
	<u>Decrease (2.87%)</u>	<u>Rate (3.87)</u>	<u>Increase (4.87%)</u>
Township's proportionate share of the OPEB Liability	\$35,556,009	\$29,952,694	\$25,508,091

Sensitivity of the Township's Proportionate Share of the OPEB Liability to Changes in Healthcare Trends

The following presents the total OPEB liability associated with the Township as of June 30, 2018, calculated using the healthcare trend rate as disclosed above as well as what the OPEB liability would be if it was calculated using a healthcare trend rate that is 1- percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2018		
	1.00%	Healthcare Cost	1.00%
	<u>Decrease</u>	<u>Trend Rate</u>	<u>Increase</u>
Township's proportionate share of the OPEB Liability	\$24,633,195	\$29,952,694	\$37,016,926

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – GASB 75 (CONTINUED)

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey State Health Benefits Local Government Retired Employees Plan. 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 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, 2018	31, 2017	31, 2018	31, 2017
Balance of Tax	\$ 1,990,235.80	\$ 1,894,918.62	\$ 9,536,009.00	\$ 10,234,095.00
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>\$ 693,852.80</u>	<u>\$ 598,535.62</u>	<u>\$ 6,273,958.00</u>	<u>\$ 6,972,044.00</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

NOTE 15: LENGTH OF SERVICE AWARD PROGRAM (CONTINUED)

In advance of the referendum the State of New Jersey, Department of Community Affairs, Division of Local Government Services, had advised the Township that the State of New Jersey would waive certain literal requirements in order that the Township may proceed to implement a single Township-wide LOSAP that adopts the separate point systems and LOSAP's implemented in the adjacent municipalities for volunteer fire and first aid services. As a result, the Township was authorized to negotiate shared services agreements with the Boroughs of Barnegat Light, Beach Haven, Harvey Cedars, Ship Bottom, and Surf City in accordance with and pursuant to the law in order to adopt the point systems of those municipalities and establish the legally required administrative responsibilities for a single Township-wide LOSAP for the Township and the members of the Barnegat Light, Beach Haven, High Point (Harvey Cedars), and Ship Bottom volunteer fire companies in addition to the Surf City Fire and EMS, Barnegat Light First Ad Squad, and Beach Haven Volunteer First Aid Squad. Shared services agreements have been executed with all five of the municipalities. The Township shall retain all legal rights, dominion, control, and powers over all decisions of whether to increase the Township's contributions and funding to the single Township-wide LOSAP pursuant to N.J.S.A. 40A: 14-185 and all other applicable statutory and administrative code provisions and same shall be reflected and included in all shared services agreements entered into between the Township of Long Beach and the Boroughs of Barnegat Light, Harvey Cedars, Ship Bottom, Beach Haven, and Surf City.

Unlike the 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 2018, were as follows:

Barnegat Light	\$17,888.00
Beach Haven	32,930.00
Harvey Cedars	13,780.00
Ship Bottom	6,193.00
Surf City	<u>0.00</u>
Total Contributions	<u>\$70,791.00</u>

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

NOTE 16: SUBSEQUENT EVENTS

The Township has evaluated subsequent events occurring after the financial statement date through September 20, 2019 which is the date the financial statements were available to be issued. Based upon this evaluation, the Township has determined that the following subsequent events should be disclosed:

Debt Issued:

On March 13, 2019, the Township issued General Obligation Bonds, Series 2019 Consisting of:

\$6,676,000.00 General Improvement Bonds
\$7,064,000.00 Water & Sewer Utility Bonds

The Bonds are being issued by the Township to provide funds which will be used to: (1) permanently finance the costs of various capital improvements and the acquisition of various capital equipment by the repayment at maturity of a portion of the principal of certain bond anticipation notes heretofore issued by the Township; (2) permanently finance the costs of various capital improvements and the acquisition of various capital equipment for which obligations have been authorized, but not yet issued; and (3) pay certain costs and expenses incidental to the issuance and delivery of the Bonds.

The Township adopted capital ordinances through September 20, 2019 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
	<u>General Capital Fund</u>	
19-07	Reconstruction/Resurfacing of Various Roadways	\$ 427,500.00
19-08	Repair/Replacement of Bulkheads	190,000.00
19-20	Reconstruction/Resurfacing of Various Roadways	<u>120,650.00</u>
		<u>\$ 738,150.00</u>
	<u>Water-Sewer Utility Capital Fund:</u>	
19-06	Purchase of Real Property	\$ 400,000.00
19-12	Asset Management Plan	<u>100,000.00</u>
		<u>\$ 500,000.00</u>

Township Share of LBI Consolidated School District Debt Authorized:

Various renovations, alterations, improvements and upgrades at
Long Beach Island Grade School, including related work, fixtures
equipment and site work \$4,722,010.76

NOTE 17: DEFERRED CHARGES

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2018, the following deferred charges are shown on the balance sheets of the various funds:

	BALANCE DECEMBER 31, 2018	RAISED IN 2019 BUDGET	BALANCE DEFERRED TO BUDGETS OF SUCCEEDING YEARS
Current Fund	<u>\$1,000,000.00</u>	<u>\$200,000.00</u>	<u>\$800,000.00</u>

TOWNSHIP OF LONG BEACH
SUPPLEMENTARY SCHEDULES – ALL FUNDS
YEAR ENDED DECEMBER 31, 2018

TOWNSHIP OF LONG BEACHCURRENT FUNDSCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>	
Balance, December 31, 2017	A	\$	28,994,796.59
Increased by Receipts:			
Change and Petty Cash Funds	A	\$	1,050.00
Due from State of New Jersey Pensions	A		4,847.21
Miscellaneous Revenue not Anticipated	A-2		398,171.81
Taxes Receivable	A-5		64,764,487.12
Revenue Accounts Receivable	A-8		8,537,882.12
Due State of New Jersey	A-10		110,368.12
Tax Overpayments	A-11		9,707.27
Prepaid Taxes	A-12		1,583,548.91
Refunds Payable	A-13		8,663.29
Amounts Due Other Agencies	A-18		3,314,270.44
Interfunds	A-20		259,231.57
			<u>78,992,227.86</u>
			107,987,024.45
Decreased by Disbursements:			
Change and Petty Cash Funds	A	\$	1,250.00
Tax Appeals Pending	A		10,270.08
Refund of Prior Years Revenue	A-1		308.34
Budget Appropriations	A-3		27,493,159.51
Municipal Open Space Preservation	A-5		790,897.14
Due State of New Jersey	A-10		49,676.00
Tax Overpayments	A-11		8,339.90
Refunds Payable	A-13		8,663.29
County Taxes	A-14		34,314,898.10
Local District School Taxes	A-15		3,885,530.82
Regional School District Taxes	A-16		19,770,103.00
Appropriation Reserves	A-17		802,054.99
Amounts Due Other Agencies	A-18		3,299,058.54
Interfunds	A-20		74,868.61
Reserve for Revaluation	A-21		31,231.44
			<u>90,540,309.76</u>
Balance, December 31, 2018	A	\$	<u><u>17,446,714.69</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE DECEMBER 31, 2017	2018 LEVY	2018	COLLECTED 2017	VETERANS AND SENIOR CITIZENS DEDUCTIONS	COUNTY BOARD JUDGMENT & STATE TAX APPEAL	OVER- PAYMENTS APPLIED	CANCELED	TRANSFER TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2018
2017	\$ 551,231.92	\$	\$ 543,822.18	\$	\$ (2,584.03)	\$	\$ 41.98	\$ 9,059.66	\$ 886.19	\$ 5.94
2018	551,231.92		543,822.18		(2,584.03)			9,059.66		5.94
		77,515,340.83	64,220,664.94	12,400,460.09	64,500.00	32,159.69		8,351.08	1,049.02	788,156.01
	\$ 551,231.92	\$ 77,515,340.83	\$ 64,764,487.12	\$ 12,400,460.09	\$ 61,915.97	\$ 32,159.69	\$ 0.00	\$ 17,410.74	\$ 1,935.21	\$ 788,161.95
REF.	A	A-5	A-4	A-12	A-10		A-11		A-6	A
Analysis of 2018 Property Tax Levy										
Tax Yield:										
General Purpose Tax										
Added Taxes										
						\$ 76,954,296.07				\$ 77,515,340.83
						561,044.76				
Tax Levy:										
Local District School Tax (Abstract)										
Regional School District Tax (Abstract)										
County Tax (Abstract)										
County Library Tax (Abstract)										
County Open Space Preservation (Abstract)										
Due County Added Taxes										
Total County Taxes										
Municipal Open Space Preservation										
Total School and County Taxes										
Local Tax for Municipal Purposes										
Added Taxes										
						34,350,268.83				
						790,897.14				
						58,194,030.97				
						19,321,309.86				
										\$ 77,515,340.83

Analysis of 2018 Property Tax Levy

Tax Yield:

General Purpose Tax

Added Taxes

\$ 76,954,296.07

561,044.76

\$ 77,515,340.83

Tax Levy:

Local District School Tax (Abstract)

Regional School District Tax (Abstract)

County Tax (Abstract)

County Library Tax (Abstract)

County Open Space Preservation (Abstract)

Due County Added Taxes

Total County Taxes

Municipal Open Space Preservation

Total School and County Taxes

Local Tax for Municipal Purposes

Added Taxes

\$ 3,980,848.00

19,072,017.00

\$ 29,816,937.40

3,253,367.32

1,030,891.41

249,072.70

34,350,268.83

790,897.14

58,194,030.97

19,321,309.86

\$ 77,515,340.83

"A-6"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>		
Balance, December 31, 2017	A	\$	1,460.40
Increased by:			
Transfer from Taxes Receivable	A-5	\$	1,935.21
Interest and Costs Accrued			<u>8,268.46</u>
			<u>10,203.67</u>
Balance, December 31, 2018	A	\$	<u><u>11,664.07</u></u>

"A-7"

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

	<u>REF</u>		
Balance, December 31, 2017 and 2018	A	\$	<u><u>27,400.00</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	BALANCE DECEMBER 31, 2017	ACCRUED IN 2018	COLLECTED	BALANCE DECEMBER 31, 2018
Licenses:				
Alcoholic Beverages	\$	\$ 11,370.00	\$ 11,370.00	\$
Other		77,410.00	77,410.00	
Fees and Permits		43,845.00	43,845.00	
Fines and Costs - Municipal Court	7,249.50	128,497.29	128,555.91	7,190.88
Interest and Costs on Taxes		165,166.36	165,166.36	
Interest on Investments and Deposits		54,359.08	54,359.08	
Beach Badge Fees		1,759,598.00	1,759,598.00	
Antennae Rental		50,317.48	50,317.48	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		386,520.15	386,520.15	
Additional Uniform Construction Code Fees		287,128.00	287,128.00	
Shared Services Agreements:				
Barnegat Light Police Protection		474,553.71	474,553.71	
Police Dispatching Services		140,667.69	140,667.69	
Health Contracts		271,352.00	271,352.00	
Enforsys		7,425.00	7,425.00	
Mobile Data Terminals		7,130.00	7,130.00	
License Plate Recognition		5,500.00	5,500.00	
Fees for Board of Health Services		20,058.98	20,058.98	
Capital Reserve for Retirement of Debt - Sandy		3,597,000.00	3,597,000.00	
Capital Reserve for Retirement of Debt - Other		100,000.00	100,000.00	
Trust Reserve for Police Off Duty (Vehicle Purchase)		50,000.00	50,000.00	
Trust Reserve for Police Off Duty (Administrative Fees)		75,000.00	75,000.00	
Bus Fares		149,486.76	149,486.76	
	\$ 7,249.50	\$ 8,537,823.50	\$ 8,537,882.12	\$ 7,190.88
REF.	A		A-4	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

	<u>REF.</u>	
Balance December 31, 2017 and 2018	A	\$ <u>100.00</u>

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, 2017 - (Due From)/Due To	A	\$ 47,164.34	\$ 18,500.00	\$ 175.00	\$ 28,489.34
Increased/Decreased by:					
Deductions:					
Per Billings		63,250.00			63,250.00
Allowed by Tax Collector (Net)		1,250.00			1,250.00
		<u>64,500.00</u>			<u>64,500.00</u>
Disbursements	A-5	49,676.00	48,726.00	950.00	
Total Increases/Decreases	A-4	<u>114,176.00</u>	<u>48,726.00</u>	<u>950.00</u>	<u>64,500.00</u>
Total Increases/Decreases and Balances		<u>(67,011.66)</u>	<u>(30,226.00)</u>	<u>(775.00)</u>	<u>(36,010.66)</u>
Decreased/Increased by:					
Senior Citizen Disallowed - 2017 Taxes	A-5:A-1	2,584.03			2,584.03
Receipts	A-4	110,368.12	48,226.00	975.00	61,167.12
Total Decreases		<u>112,952.15</u>	<u>48,226.00</u>	<u>975.00</u>	<u>63,751.15</u>
Balance, December 31, 2018 - (Due From)/Due To	A	\$ 45,940.49	\$ 18,000.00	\$ 200.00	\$ 27,740.49

"A-11"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>		
Balance December 31, 2017	A	\$	43.64
Increased by:			
Receipts	A-4		<u>9,707.27</u>
			9,750.91
Decreased by:			
Cancelled	A-1	\$	1.66
Disbursements	A-4		8,339.90
Applied to 2017 Taxes	A-5		<u>41.98</u>
			<u>8,383.54</u>
Balance December 31, 2018	A	\$	<u><u>1,367.37</u></u>

"A-12"

SCHEDULE OF PREPAID TAXES

	<u>REF.</u>		
Balance, December 31, 2017	A	\$	12,400,460.09
Increased by:			
Collections	A-4		<u>1,583,548.91</u>
			13,984,009.00
Decreased by:			
Applied to 2018 Taxes	A-5		<u>12,400,460.09</u>
Balance, December 31, 2018	A	\$	<u><u>1,583,548.91</u></u>

"A-13"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REFUNDS PAYABLE

	<u>REF.</u>	
Increased by:		
Receipts	A-4	\$ 8,663.29
Decreased by:		
Disbursements	A-4	\$ <u>8,663.29</u>

"A-14"

SCHEDULE OF COUNTY TAXES PAYABLE

	<u>REF.</u>	
Balance, December 31, 2017	A	\$ 213,701.97
Increased by:		
General County Tax	A-5	\$ 29,816,937.40
County Library Tax	A-5	3,253,367.32
County Open Space Preservation	A-5	1,030,891.41
Added and Omitted Taxes	A-5	<u>249,072.70</u>
	A-5	<u>34,350,268.83</u>
		<u>34,563,970.80</u>
Decreased by:		
Payments	A-4	<u>34,314,898.10</u>
Balance, December 31, 2018	A	\$ <u>249,072.70</u>

"A-15"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2017:			
School Tax Payable	A	\$ 598,535.62	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ 1,894,918.62
Increased by:			
Levy School Year - July 1, 2018 to			
June 30, 2019	A-5		<u>3,980,848.00</u>
			5,875,766.62
Decreased by:			
Payments	A-4		<u>3,885,530.82</u>
Balance, December 31, 2018:			
School Tax Payable	A	\$ 693,852.80	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ <u>1,990,235.80</u>

"A-16"

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2017:			
School Tax Payable	A	\$ 6,972,044.00	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ 10,234,095.00
Increased by:			
Levy School Year - July 1, 2018 to			
June 30, 2019	A-5		<u>19,072,017.00</u>
			29,306,112.00
Decreased by:			
Payments	A-4		<u>19,770,103.00</u>
Balance, December 31, 2018:			
School Tax Payable	A	\$ 6,273,958.00	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ <u>9,536,009.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2017	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>OPERATIONS WITHIN CAPS</u>				
<u>Administrative and Executive</u>				
Revenue and Finance Director	\$ 1.08	\$ 1.08	\$	1.08
Salaries and Wages	450.00	450.00		450.00
Other Expenses				
Municipal Clerk				
Salaries and Wages	23,636.05	23,636.05		23,636.05
Other Expenses	17,702.01	17,702.01	3,380.00	14,322.01
Upgrade General Code	7,305.00	7,305.00	6,906.39	398.61
Advertising				
Other Expenses	9,759.24	9,759.24	919.17	8,840.07
Election				
Other Expenses	636.06	636.06		636.06
Financial Administration				
Salaries and Wages	54,830.64	54,830.64		54,830.64
Other Expenses	2,042.08	2,042.08	268.57	1,773.51
Audit Services				
Other Expenses	75.00	75.00		75.00
Purchasing				
Salaries and Wages	85.72	85.72		85.72
Other Expenses	450.00	450.00		450.00
Other Expenses Centralized Purchasing	2,972.85	2,972.85	104.32	2,868.53
Tax Collection				
Salaries and Wages	34,784.36	34,784.36		34,784.36
Other Expenses	11,395.74	11,395.74		11,395.74
Tax Assessment				
Salaries and Wages	20,845.60	20,845.60		20,845.60
Other Expenses	50,182.93	50,182.93	7,831.45	42,351.48
Legal Services				
Other Expenses	85,476.64	85,476.64	21,361.49	64,115.15

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2017</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
<u>Administrative and Executive (Continued)</u>				
Consulting Services				
Other Expenses	\$ 35,000.00	\$ 2,000.00	\$	2,000.00
Engineering Services				
Other Expenses	39,471.56	39,471.56	5,064.00	34,407.56
<u>Land Use Administration</u>				
Planning Board				
Salaries and Wages	5,998.61	5,998.61		5,998.61
Other Expenses	42,318.75	42,318.75	1,109.99	41,208.76
<u>Insurance</u>				
Other Insurance	298.00	298.00		298.00
Employee Group Insurance	248,037.86	248,037.86	1,172.65	246,865.21
Unemployment Insurance	1,435.97	1,435.97	(13,620.42)	15,056.39
<u>Public Safety Functions</u>				
Public Affairs/Public Safety Director				
Salaries and Wages	7.63	7.63		7.63
Other Expenses	1,507.24	1,507.24		1,507.24
<u>Police</u>				
Salaries and Wages	59,623.56	59,623.56		59,623.56
Other Expenses	144,090.53	144,090.53	133,706.73	10,383.80
<u>Emergency Management</u>				
Salaries and Wages	100.00	100.00		100.00
Other Expenses	12,461.08	12,461.08	12,461.08	
<u>Municipal Court</u>				
Salaries and Wages	1,253.49	1,253.49		1,253.49
Other Expenses	3,772.92	3,772.92	1,669.86	2,103.06
<u>Public Defender</u>				
Other Expenses	6,542.43	6,542.43	678.33	5,864.10
<u>Municipal Prosecutor</u>				
Other Expenses	257.48	257.48		257.48

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2017	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Public Works Functions				
Public Works and Property Director				
Salaries and Wages	1.09	1.09		1.09
Other Expenses	305.09	305.09		305.09
Streets and Roads Maintenance				
Salaries and Wages	14,892.87	14,892.87		14,892.87
Other Expenses	35,611.13	35,611.13	20,322.63	15,288.50
Schedule C Public Works				
Other Expenses	75,265.63	75,265.63	13,546.37	61,719.26
Public Works				
Salaries and Wages	79,587.39	79,587.39	24,771.40	54,815.99
Other Expenses	19,578.40	19,578.40	1,995.26	17,583.14
Garbage and Trash Removal				
Other Expenses				
Garbage and Recycling Collection	97,159.37	97,159.37	97,159.33	.04
Sanitary Landfill Fees	195,684.21	51,684.21	2,948.60	48,735.61
Recycling				
Salaries and Wages	8,292.44	8,292.44		8,292.44
Other Expenses	1,845.00	1,845.00		1,845.00
Public Building and Grounds				
Salaries and Wages	1,225.07	1,225.07		1,225.07
Other Expenses	41,141.19	41,141.19	13,810.14	27,331.05
Health and Human Services				
Board of Health				
Salaries and Wages	5,576.51	5,576.51		5,576.51
Other Expenses	12,286.78	12,286.78	8,602.04	3,684.74
Animal Control Service				
Other Expenses	9,124.50	9,124.50	1,447.00	7,677.50
Parks and Recreation Functions				
Recreation				
Other Expenses	1,000.00	1,000.00	125.00	875.00

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>BALANCE DECEMBER 31, 2017</u>	<u>BALANCE AFTER TRANSFER</u>	<u>PAID OR CHARGED</u>	<u>BALANCE LAPSED</u>
<u>Parks and Recreation Functions (Continued)</u>				
<u>Parks and Playgrounds</u>				
Salaries and Wages	\$ 20,054.04	\$ 20,054.04	\$	20,054.04
Other Expenses	30,294.00	30,294.00		30,294.00
<u>Lifeguards</u>				
Salaries and Wages	101,360.41	101,360.41		101,360.41
Other Expenses	11,846.51	11,846.51	11,709.56	136.95
<u>Beach Badges</u>				
Salaries and Wages	6,879.66	6,879.66		6,879.66
Other Expenses	1,430.03	1,430.03	1,344.17	85.86
<u>Celebration of Public Events</u>				
Other Expenses	2,299.50	2,299.50	125.00	2,174.50
<u>Transportation</u>				
Salaries and Wages	48,374.14	48,374.14		48,374.14
Other Expenses	182,147.77	182,147.77	129,625.00	52,522.77
<u>Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u>				
<u>Construction Code Official</u>				
Salaries and Wages	15,916.27	15,916.27		15,916.27
Other Expenses	18,523.65	18,523.65	1,159.50	17,364.15
<u>Unclassified</u>				
Electricity	24,392.45	24,392.45	15,696.80	8,695.65
Street Lighting	31,062.87	31,062.87	26,744.63	4,318.24
Telephone	42,678.97	50,678.97	5,530.47	45,148.50
Natural Gas	1,583.65	2,583.65	2,583.65	
Gasoline	60,376.83	70,376.83	4,636.56	65,740.27
<u>Shared Equipment</u>				
Other Expenses	22,956.77	22,956.77	3,617.10	19,339.67

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2017	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Unclassified (Continued)				
Community Rating System				
Salaries and Wages	\$ 12.66	\$ 12.66	\$	12.66
Other Expenses	3.00	3.00		3.00
<u>DEFERRED CHARGES AND STATUTORY</u>				
<u>EXPENDITURES WITHIN CAPS</u>				
Statutory Expenditures:				
Contribution to:				
Public Employees Retirement System		144,000.00	143,809.25	190.75
Social Security System (O.A.S.I.)		14,000.00	13,620.42	379.58
Defined Contribution Retirement Program	1,115.81	1,115.81	74.43	1,041.38
Total Appropriations within Caps	<u>2,146,693.77</u>	<u>2,146,693.77</u>	<u>728,017.92</u>	<u>1,418,675.85</u>
<u>OPERATIONS EXCLUDED FROM CAPS</u>				
911 Emergency Phone				
Other Expenses	2,437.65	2,437.65	115.07	2,322.58
Uniform Construction Code				
Salaries and Wages	101.57	101.57		101.57
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	70,791.00	28,924.00
Interlocal Municipal Service Agreements:				
Enforsys	4,331.00	4,331.00	3,131.00	1,200.00
Public and Private Programs Offset by Revenues				
Matching Funds for Grants	82,000.00	82,000.00		82,000.00
	<u>188,585.22</u>	<u>188,585.22</u>	<u>74,037.07</u>	<u>114,548.15</u>
	<u>\$ 2,335,278.99</u>	<u>\$ 2,335,278.99</u>	<u>\$ 802,054.99</u>	<u>\$ 1,533,224.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2017</u>
Appropriation Reserves - 2017	A	\$ 1,760,628.27
Reserve for Encumbrances	A-19	<u>574,650.72</u>
		<u>\$ 2,335,278.99</u>
	<u>REF.</u>	<u>PAID OR CHARGED</u>
Disbursements	A-4	<u>\$ 802,054.99</u>
	<u>REF.</u>	<u>BALANCE LAPSED</u>
Fund Balance	A-1	<u>\$ 1,533,224.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF AMOUNTS DUE OTHER AGENCIES

	REF.	TOTAL	EFT/CLEARING DCRP, PENSIONS HEALTH BENEFITS	CONSTRUCTION FEES DUE TRINITY
Balance, December 31, 2017 - (Due From)/Due To	A	\$ 117,249.72	\$ 82,749.72	\$ 34,500.00
Increased by:				
Receipts	A-4	3,314,270.44	2,905,581.12	408,689.32
		<u>3,431,520.16</u>	<u>2,988,330.84</u>	<u>443,189.32</u>
Decreased by:				
Disbursements	A-4	<u>3,299,058.54</u>	<u>2,898,994.67</u>	<u>400,063.87</u>
Balance, December 31, 2018 - (Due From)/Due To	A	\$ <u>132,461.62</u>	\$ <u>89,336.17</u>	\$ <u>43,125.45</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, 2017	A	\$ <u>578,383.47</u>	\$ <u>574,650.72</u>	\$ <u>3,732.75</u>
Increased by:				
2018 Budget Appropriations	A-3	352,295.32	352,295.32	
Reserve for Revaluation	A-21	493,710.00	493,710.00	
Grant Appropriated Reserves	A-24	<u>35,719.97</u>		<u>35,719.97</u>
		<u>881,725.29</u>	<u>846,005.32</u>	<u>35,719.97</u>
		1,460,108.76	1,420,656.04	39,452.72
Decreased by:				
2017 Appropriation Reserves	A-17	574,650.72	574,650.72	
Grant Appropriated Reserves	A-24	<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>
Balance, December 31, 2018	A	\$ <u><u>881,725.29</u></u>	\$ <u><u>846,005.32</u></u>	\$ <u><u>35,719.97</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

REF.	TOTAL (MEMO ONLY)	FEDERAL AND STATE GRANT FUND	ANIMAL CONTROL TRUST FUND	OTHER TRUST FUND
A	\$ (90,134.41)	\$ (90,000.21)	\$ (134.20)	\$
Balance, December 31, 2017 - (Due From)/Due To				
Increased/Decreased by:				
Statutory Excess in Reserve for Animal Control				
A-2	79.00		79.00	
A-4	74,868.61	73,396.58	3.28	1,468.75
A-2	3,001,734.31	3,001,734.31		
A-1	3,978.15	3,978.15		
	<u>3,080,660.07</u>	<u>3,079,109.04</u>	<u>82.28</u>	<u>1,468.75</u>
	(3,170,794.48)	(3,169,109.25)	(216.48)	(1,468.75)
Decreased/Increased by:				
A-1	3,978.15	3,978.15		
A-3	3,012,517.66	3,012,517.66		
A-4	259,231.57	257,625.34	137.48	1,468.75
	<u>3,271,749.23</u>	<u>3,274,121.15</u>	<u>137.48</u>	<u>1,468.75</u>
A	\$ 104,932.90	\$ 105,011.90	\$ (79.00)	\$
Balance, December 31, 2018 - (Due From)/Due To				

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR REVALUATION

	<u>REF</u>	
Increased by:		
Transfer from Budget Appropriations	A-3	\$ <u>1,000,000.00</u>
		1,000,000.00
Decreased by:		
Reserve for Encumbrances	A-19	\$ 493,710.00
Disbursements	A-4	<u>31,231.44</u>
		<u>524,941.44</u>
Balance, December 31, 2018	A	\$ <u><u>475,058.56</u></u>

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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2017 - Due From/(Due To)	A	\$ (90,000.21)
Increased/Decreased by:		
Cancelled Grant Appropriated Reserves	A-24	3,978.15
Disbursements by Current Fund	A-24	73,396.58
2018 Budget Revenues Realized	A-2:A-23	<u>3,001,734.31</u>
Total Increases/Decreases		<u>3,079,109.04</u>
Total Increases/Decreases and Balances		<u>(3,169,109.25)</u>
Decreased/Increased by:		
Cancelled Grant Receivables	A-23	3,978.15
Receipts in Current Fund	A-23, 25	257,625.34
2018 Budget Appropriations	A-3:A-24	<u>3,012,517.66</u>
Total Decreases/Increases		<u>3,274,121.15</u>
Balance, December 31, 2018 - Due From/(Due To)	A	\$ <u>105,011.90</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2017	2018 BUDGET REVENUE REALIZED	RECEIPTS	UNAPPROPRIATED RESERVE APPLIED	CANCELED	BALANCE DECEMBER 31, 2018
	\$	\$	\$	\$	\$	\$
Alcohol Education and Rehabilitation Fund		2,380.58		2,380.58		
Body Armor Replacement Fund		3,392.42		3,392.42		
Bullet Proof Vest		6,721.21	1,886.86	4,834.35		
Clean Communities Program		40,004.10	40,004.10			
Click It or Ticket		5,500.00	5,280.00			
Community Development Block Grant	1,434.43				1,434.43	220.00
Community Development Block Grant	32,000.00		32,000.00			
Distracted Driving Crackdown		6,600.00	6,600.00			
Drive Sober or Get Pulled Over	250.00				250.00	
Emergency Management Assistance Grant		10,000.00				10,000.00
FEMA - Mitigation		2,876,326.00				2,876,326.00
Mobile Initiative Transportation	102,532.08		102,532.08			
PBA Civic Donations		35,630.00	35,630.00			
Pedestrian /Bicycle Safety Education and Enforcement	22,300.00	15,180.00	15,180.00			
Public Access Plan Grant	210.00				2,280.00	20,020.00
Shared Service - Purchase and Installation of Cameras	10,000.00		10,000.00			210.00
Sustainable Jersey Grant	5,000.00		5,000.00			
966 Grant Program - Laptop Computer	13.72				13.72	
	\$ 173,740.23	\$ 3,001,734.31	\$ 254,113.04	\$ 10,607.35	\$ 3,978.15	\$ 2,906,776.00
REF.	A	A-22	A-22	A-25	A-1:A-22	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2017	2018 BUDGET APPROPRIATION	PAID OR CHARGED	CANCELED	BALANCE DECEMBER 31, 2018
Alcohol Education and Rehabilitation Fund	\$ 17,929.30	\$ 2,380.58	\$ 11,937.64	\$	\$ 8,372.24
Body Armor Replacement Fund	1,695.30	3,392.42	2,324.74		2,762.98
Bullet Proof Vest		6,721.21			6,721.21
Clean Communities Program	15,787.37	40,004.10	38,380.72		17,410.75
Click It or Ticket		5,500.00			5,500.00
Community Development Block Grant	1,434.43			1,434.43	
Community Development Block Grant	9,019.46		8,961.50		57.96
Distracted Driving Crackdown		6,600.00			6,600.00
Drive Sober or Get Pulled Over	250.00			250.00	
Drunk Driving Enforcement Fund	5,877.35		1,573.86		4,303.49
Emergency Management Assistance Grant		20,783.35			20,783.35
FEMA - Mitigation		2,876,326.00			2,876,326.00
Garden Club Rain Barrel Donation	10.00				10.00
Mobile Initiative Transportation	68.15		(244.66)		312.81
PBA Civic Donations		35,630.00	35,630.00		
Pedestrian/Bicycle Safety Education and Enforcement	9,100.00	15,180.00	6,820.00	2,280.00	15,180.00
Shared Service - Purchase and Installation of Cameras	4,000.00				4,000.00
Sustainable Jersey Grant	4,214.84				4,214.84
966 Grant Program - Laptop Computer	13.72			13.72	
	<u>\$ 69,399.92</u>	<u>\$ 3,012,517.66</u>	<u>\$ 105,383.80</u>	<u>\$ 3,978.15</u>	<u>\$ 2,972,555.63</u>
REF.	A	A-22		A-1:A-22	A
Disbursements			\$ 73,396.58		
Reserve for Encumbrances			35,719.97		
Reserve for Encumbrances			<u>(3,732.75)</u>		
			<u>\$ 105,383.80</u>		

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - UNAPPROPRIATED

	BALANCE DECEMBER 31, 2017	RECEIPTS	UTILIZATION AS ANTICIPATED REVENUE	BALANCE DECEMBER 31, 2018
Alcohol Education and Rehabilitation Fund	\$ 2,380.58	\$ 2,489.90	\$ 2,380.58	\$ 2,489.90
Body Armor Replacement Fund	3,392.42	1,022.40	3,392.42	1,022.40
Bullet Proof Vest	4,834.35		4,834.35	
	<u>\$ 10,607.35</u>	<u>\$ 3,512.30</u>	<u>\$ 10,607.35</u>	<u>\$ 3,512.30</u>
<u>REF.</u>	A	A-22	A-23	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, 2017	B	\$ <u>1,200.20</u>	\$ <u>1,409,424.38</u>
Increased by Receipts:			
Animal Control License Fees	B-2	705.60	
State Registration Fees	B-3	181.00	
Interfunds	B-4	3.28	1,468.75
Miscellaneous Reserves	B-6		2,167,629.52
		<u>889.88</u>	<u>2,169,098.27</u>
		<u>2,090.08</u>	<u>3,578,522.65</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	527.00	
State Registration Fees	B-3	181.00	
Interfunds	B-4	137.48	1,468.75
Miscellaneous Reserves	B-6		1,067,287.43
		<u>845.48</u>	<u>1,068,756.18</u>
Balance, December 31, 2018	B	\$ <u><u>1,244.60</u></u>	\$ <u><u>2,509,766.47</u></u>

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

	<u>REF.</u>		
Balance, December 31, 2017	B	\$	1,066.00
Increased by:			
Animal Control License Fees Collected	B-1		<u>705.60</u>
			1,771.60
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Cash	B-1	\$	527.00
Statutory Excess Due Current Fund	B-4		<u>79.00</u>
			<u>606.00</u>
Balance, December 31, 2018	B	\$	<u>1,165.60</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2017	\$ <u>653.60</u>
2016	<u>512.00</u>
	\$ <u>1,165.60</u>

SCHEDULE OF DUE STATE OF NEW JERSEY

	<u>REF.</u>		
Increased by:			
Receipts - State Registration Fees	B-1	\$	<u>181.00</u>
			181.00
Decreased by:			
Disbursements - State Registration Fees	B-1	\$	<u>181.00</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, 2017 - (Due From)/Due To	B	\$ 134.20	\$
Increased/Decreased by:			
Statutory Excess in Reserve for Animal Control	B-2	79.00	
Trust Fund Expenditures	B-1	3.28	1,468.75
Receipts		<u>82.28</u>	<u>1,468.75</u>
		216.48	1,468.75
Decreased/Increased by:			
Disbursements	B-1	<u>137.48</u>	<u>1,468.75</u>
Balance, December 31, 2018 - (Due From)/Due To	B	\$ <u>79.00</u>	\$ <u></u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	
Balance, December 31, 2017	B	\$ 2,540.36
Increased by:		
Transfer from Miscellaneous Reserves	B-6	<u>13,369.19</u>
		15,909.55
Decreased by:		
Transfer to Miscellaneous Reserves	B-6	<u>2,540.36</u>
Balance, December 31, 2018	B	\$ <u>13,369.19</u>

TOWNSHIP OF LONG BEACH
TRUST FUND
SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2017	INCREASE	DECREASE	BALANCE DECEMBER 31, 2018
A.D.A. Implementation	\$ 34.74	\$	\$	\$ 34.74
Accumulated Absence Liability	309,429.71	150,000.00	119,685.15	339,744.56
Beach Wheels	11,078.30	21,802.36	20,847.65	12,033.01
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Bid Bond		4,000.00		4,000.00
Cash Bonds and Inspections Fees	178,761.98	108,396.00	50,196.00	236,961.98
Dune Bond Inspection Fees	26,345.08	6,650.00	2,898.00	30,097.08
Escrow Over 5K	179,398.74	95,679.21	14,791.11	260,286.84
Escrow Under 5K	7,497.00	8,818.12	18.12	16,297.00
Land Use Inspection Fees	70,879.38	118,311.98	77,293.29	111,898.07
Dune Grass Donations	4,019.50			4,019.50
Flex Account Disbursements	9,196.05	20,035.11	14,015.11	15,216.05
Forfeited Property	13,969.90	12,861.36	11,569.00	15,262.26
HMGP Administrative Fee Engineering Escrow		2,037.00		2,037.00
Hurricane Sandy Relief Donations	20,908.71			20,908.71
Hurricane Sandy Robin Hood Foundation	92.00			92.00
Memory Bench Donations	7,534.43	20,000.00	17,315.27	10,219.16
Municipal Open Space		790,981.65		790,981.65
Municipal Public Defender	2,640.17	3,445.00	3,391.65	2,693.52
Parking Offense Adjudication Act	8,789.44	242.00		9,031.44
Playground Equipment	400.00			400.00
Police Off-Duty/Outside Employment	241,877.68	424,510.70	400,181.70	266,206.68
Police Safety Equipment	3,675.35	3,181.84	3,605.67	3,251.52
Recreation Trust Fund:				
L.I.T. Tournament	5,293.01	40,758.82	17,462.42	28,589.41
Certification Fees	31,071.09	9,420.00	12,842.36	27,648.73
Competition Account	1,095.00	280.00	308.83	1,066.17
Recycling	71,199.56	27,559.72	39,532.98	59,226.30
Special Events	3,911.01	21,700.00	20,303.30	5,307.71
Tax Sale Premiums	189,000.00	85,934.74	60,834.74	214,100.00
Tax Title Lien Redemptions	7,678.60	191,023.91	191,023.91	7,678.60
	<u>\$ 1,406,884.02</u>	<u>\$ 2,167,629.52</u>	<u>\$ 1,078,116.26</u>	<u>\$ 2,496,397.28</u>
<u>REF.</u>	B	B-1		B
Disbursements	B-1		\$ 1,067,287.43	
Reserve for Encumbrances	B-5		13,369.19	
Reserve for Encumbrances	B-5		<u>(2,540.36)</u>	
			<u>\$ 1,078,116.26</u>	

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2017	C		\$ 4,472,598.69
Increased by:			
Capital Fund Balance	C-1	\$ 57,391.90	
Deferred Charges to Future Taxation Unfunded			
Funded by Budget Appropriation	C-5	12,034.35	
Grants Receivable	C-6	150,000.00	
Capital Improvement Fund	C-8	500,000.00	
Bond Anticipation Notes	C-10	1,231,500.00	
Reserve for Retirement of Debt	C-14	404,118.47	
Miscellaneous Reserves	C-15	885,000.00	
	C-3		<u>3,240,044.72</u>
			7,712,643.41
Decreased by:			
Improvement Authorizations	C-7	\$ 1,996,434.18	
Reserve for Retirement of Debt	C-14	3,697,000.00	
Miscellaneous Reserves	C-15	769,842.83	
	C-3		<u>6,463,277.01</u>
Balance, December 31, 2018	C		\$ <u>1,249,366.40</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE DECEMBER 31, 2017	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2018
				TO	FROM	
18-02	\$	\$	\$ 149,950.25	\$ 200,000.00	\$	\$ 50,049.75
18-09			229,045.60	206,250.00		(22,795.60)
18-10			300,000.00	15,000.00		(285,000.00)
18-24			197,594.80	10,500.00	11,600.00	(198,694.80)
18-27			6,367.07	150000	537,458.00	(393,825.07)
	\$ 4,472,598.69	\$ 3,240,044.72	\$ 6,463,277.01	\$ 2,024,846.71	\$ 2,024,846.71	\$ 1,249,366.40
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, 2017	C		\$ 4,068,208.17
Decreased by:			
2018 Budget Appropriations to Pay:			
Serial Bonds	C-9	\$ 500,000.00	
Green Trust Loan	C-11	28,915.99	
Blue Acres Loan	C-12	<u>3,292.18</u>	
			<u>532,208.17</u>
Balance, December 31, 2018	C		\$ <u><u>3,536,000.00</u></u>

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE	2018	FUNDED BY	FUNDED BY	BOND	UNEXPENDED
		DECEMBER 31, 2017	AUTHORIZATIONS	NOTES PAID BY BUDGET APPROPRIATION	BUDGET APPROPRIATION	ANTICIPATION NOTES	DECEMBER 31, 2018
12-12	Reconstruction and/or Resurfacing of Various Roadways	\$ 285,000.00	\$ (13,603.75)	\$ 6,381.46	\$ 285,000.00	\$ 131,089.46	\$
12-18	Repair and/or Replacement of Bulkheads	151,074.67					
12-29	Emergency Appropriation for the Repair, Rehabilitation, Reconstruction and/or Replacement of Streets/Roads/Bridges and Other Public Property	297,000.00					
13-03	Hurricane Sandy Relanding Notes	3,300,000.00		297,000.00			
13-10	Replacement of an Emergency Generator	118,750.00		67,250.00			
13-32	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	111,701.62		1,701.62			
13-34	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	461,396.25	13,603.75				
14-08	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightening Protection	106,858.00		1,858.00			
14-16	Supplemental Funding for the Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	421,843.27		1,843.27	420,000.00		
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area						
14-33	Damaged by Super Storm Sandy	237,500.00					
14-38	Acquisition of Real Property, or Interests Therein	2,000,000.00					
15-28	Acquisition of a Beach Tractor	410,000.00					
15-51	Completion of Various Recreational Improvements	237,500.00					
16-21	Repair, Restoration and/or Replenishment of Various Beaches	2,185,000.00					
16-22	Acquisition and Installation of Traffic Signals	2,375,000.00					
16-25	Repair and/or Replacement of Bulkheads	2,375,000.00					
16-26	Reconstruction and/or Resurfacing of Various Roadways	285,000.00					
16-27	Acquisition of Vehicles for the Public Works Department	190,000.00					
17-11	Street Scaping Improvements	66,500.00					
17-12	Construction of a New Deck on 67th Street	237,500.00					
17-13	Extension of and Improvements to the Observation Deck	95,000.00					
17-14	Construction of Walkways	427,500.00					
17-27	Supplemental Funding Various Capital Improvements and the Acquisition of Various Equipment	380,000.00					
18-09	Reconstruction/Resurfacing of Goodrich Avenue	180,000.00					
18-10	Reconstruction/Resurfacing of Various Roadways	118,750.00					
18-24	Acquisition of Equipment for Public Works	285,000.00					
18-27	Construction/Installation of Terminal Groins and Jetties	199,500.00					
		2,850,000.00					
		\$ 16,945,123.81	\$ 3,453,250.00	\$ 12,034.35	\$ 420,000.00	\$ 4,379,000.00	\$ 9,225,822.48
	REF.	C	C-7	C-2	C-14	C-10	C-3
	C-7						
	Improvement Authorizations - Unfunded						
	Less: Unexpended Proceeds of Bond Anticipation Notes Issued:						
Ordinance Number	Improvement Description						
13-10	Replacement of an Emergency Generator	C-3				\$ 3,750.93	\$ 9,225,822.48

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Increased by:		
Grants Awarded	C-7	\$ <u>200,000.00</u>
		<u>200,000.00</u>
Decreased by:		
Receipts	C-2	<u>150,000.00</u>
Balance, December 31, 2018	C	\$ <u><u>50,000.00</u></u>

ANALYSIS OF BALANCE

Reconstruction / Resurfacing of Goodrich Avenue	\$ <u>50,000.00</u>
	\$ <u><u>50,000.00</u></u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2017		2018 AUTHORIZATIONS	PAID OR CHARGED	BALANCE DECEMBER 31, 2018	
				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	\$	\$	\$	\$ 153,802.45	\$
13-10	Replacement of an Emergency Generator	04/19/13	125,000.00		3,750.93				3,750.93
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			21,079.62	1,266.38	
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy								
14-33	Acquisition of Real Property, or Interests Therein	05/23/14	250,000.00	2,500.00	237,500.00		36,475.17		203,524.83
14-36	Acquisition of a Beach Tractor	09/26/14	2,000,000.00		873,823.78		69,262.00	1,000.00	873,823.78
14-37	Acquisition of a Bull Dozer	10/24/14	150,000.00	70,262.00			23,498.69		
15-51	Completion of Various Recreational Improvements	12/07/15	2,300,000.00	23,498.69	537,843.01		144,030.25		393,812.76
16-21	Repair, Restoration and/or Replenishment of Various Beaches	06/06/16	2,500,000.00	125,000.00	2,375,000.00		61,972.90	63,027.10	2,375,000.00
16-22	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
16-25	Repair and/or Replacement of Bulkheads	06/06/16	300,000.00		164,188.85		164,188.85		
16-34	Purchase of a Truck Lift and Accessories	08/01/16	75,000.00	15,212.28				15,212.28	
16-44	Purchase of Property	12/05/16	350,000.00	75,540.55				75,540.55	
17-11	Street Scaping Improvements	04/03/17	250,000.00		184,872.49		184,855.47		17.02
17-12	Construction of a New Deck on 67th Street	04/03/17	100,000.00	4,477.69	95,000.00		97,203.29	50,049.75	2,274.40
17-13	Extension of and Improvements to the Observation Deck	04/03/17	450,000.00	16,376.88	427,500.00		293,889.47		149,967.41
17-14	Construction of Walkways	04/03/17	400,000.00		310,031.97		78,562.32	4,031.40	299,226.03
17-15	Various Capital Improvements and the Acquisition of Various Equipment	04/03/17	230,000.00	82,593.72				35,000.00	
17-22	Purchase of Camera System for Transportation Department	07/03/17	35,000.00	35,000.00					
17-27	Supplemental Funding Various Capital Improvements and the Acquisition of Various Equipment				6,377.40		6,155.68		221.72
18-02	Repair and/or Replacement of the Municipal Building Roof	07/03/17	200,000.00			200,000.00	149,950.25	50,049.75	
18-09	Reconstruction/Resurfacing of Goodrich Avenue	02/05/18	200,000.00			325,000.00	229,045.60		95,954.40
18-10	Reconstruction/Resurfacing of Various Roadways	03/05/18	325,000.00			300,000.00	300,000.00		
18-24	Acquisition of Equipment for Public Works	03/05/18	300,000.00			300,000.00	209,194.80		805.20
18-27	Construction/Installation of Terminal Groins and Jetties	08/29/18	210,000.00			210,000.00			
		10/01/18	3,000,000.00			3,000,000.00	543,825.07		2,456,174.93
				\$ 751,610.26	\$ 7,590,888.43	\$ 4,035,000.00	\$ 2,623,995.37	\$ 523,929.91	\$ 9,229,573.41
				C	C			C	C
	Deferred Charges to Future Taxation - Unfunded	REF.							
	Grants Receivable	C-5				\$ 3,453,250.00			
	Capital Improvement Fund	C-6				200,000.00			
		C-8				381,750.00			
						\$ 4,035,000.00			
	Disbursements	C-2					\$ 1,996,434.18		
	Reserve for Encumbrances	C-13					681,063.64		
	Reserve for Encumbrances	C-13					(53,502.45)		
							\$ 2,623,995.37		

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance, December 31, 2017	C	\$ 122,284.50
Increased by:		
2018 Budget Appropriation	C-2	500,000.00
		<u>622,284.50</u>
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	381,750.00
		<u>381,750.00</u>
Balance, December 31, 2018	C	\$ <u>240,534.50</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS		INTEREST RATE	BALANCE DECEMBER 31, 2017	DECREASED	BALANCE DECEMBER 31, 2018
			OUTSTANDING DEC. 31, 2018	AMOUNT				
2005 General Obligation Bonds	11/01/05	\$ 1,814,000.00	11/01/19	\$ 159,000.00	Various	\$ 479,000.00	\$ 150,000.00	\$ 329,000.00
			11/01/20	170,000.00	Various			
2014 General Obligation Bonds	05/29/14	3,992,000.00	3/1/2019-21	350,000.00	Various			
			3/1/2022-24	355,000.00	Various			
			03/01/25	360,000.00	3.25%			
			03/01/26	370,000.00	3.25%	3,407,000.00	200,000.00	3,207,000.00
Series 2014 Refunding Bonds	05/29/14	725,000.00	03/01/27	362,000.00	3.35%	150,000.00	150,000.00	
			N/A	N/A	1.00%			
						\$ 4,036,000.00	\$ 500,000.00	\$ 3,536,000.00
					REF.	C	C-4	C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

ORDINANCE NUMBER	NOTE NUMBER	IMPROVEMENT DESCRIPTION	DATE OF ORIGINAL NOTE	DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2017	INCREASED	DECREASED	BALANCE DECEMBER 31, 2018
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%	\$ 297,000.00	\$	\$ 297,000.00	\$
13-03	2017-RBAN-A	Hurricane Sandy Refunding Notes	09/06/13	08/29/17	08/28/18	2.25%	3,300,000.00		3,300,000.00	
14-42	2018-BAN-A-1	Acquisition of Real Property	03/23/15	03/15/18	03/14/19	3.00%	410,000.00		51,250.00	358,750.00
15-28	2018-BAN-A-1	Acquisition of a Beach Tractor	03/21/16	03/15/18	03/14/19	3.00%	237,500.00			237,500.00
15-51	2018-BAN-A-1	Completion of Various Recreational Improvements	03/21/16	03/15/18	03/14/19	3.00%	1,500,000.00			1,500,000.00
13-10	2018-BAN-A-1	Replacement of an Emergency Generator	03/17/17	03/15/18	03/14/19	3.00%	118,500.00		67,250.00	51,250.00
14-33	2018-BAN-A-1	Acquisition of Real Property, or Interests Therein	03/17/17	03/15/18	03/14/19	3.00%	1,000,000.00			1,000,000.00
12-12	2018-BAN-A-1	Reconstruction and/or Resurfacing of Various Roadways	03/15/18	03/15/18	03/14/19	3.00%		285,000.00		285,000.00
13-32	2018-BAN-A-1	Reconstruction and/or Resurfacing of the Holgate Parking Lot Damaged by Super Storm Sandy	03/15/18	03/15/18	03/14/19	3.00%		110,000.00		110,000.00
13-34	2018-BAN-A-1	Reconstruction and/or Resurfacing of the Municipal Complex Parking Lot Damaged by Super Storm Sandy	03/15/18	03/15/18	03/14/19	3.00%		475,000.00		475,000.00
14-08	2018-BAN-A-1	Supplemental Funding for the Acquisition of Equipment for Grounding and Lightning Protection	03/15/18	03/15/18	03/14/19	3.00%		105,000.00		105,000.00
16-26	2018-BAN-A-1	Reconstruction and/or Resurfacing of Various Roadways	03/15/18	03/15/18	03/14/19	3.00%		190,000.00		190,000.00
16-27	2018-BAN-A-1	Acquisition of Vehicles for the Public Works Department	03/15/18	03/15/18	03/14/19	3.00%		66,500.00		66,500.00
							\$ 6,863,000.00	\$ 1,231,500.00	\$ 3,715,500.00	\$ 4,379,000.00
						REF.	C	C-2	C-5	C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GREEN TRUST LOAN PAYABLE

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING DEC. 31, 2018</u>		<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2018</u>
			<u>DATE</u>	<u>AMOUNT</u>				
Bayview Terrace	04/01/98	\$ 472,000.00	N/A	\$ N/A	1.00%	\$ 28,915.99	\$ 28,915.99	\$
						\$ 28,915.99	\$ 28,915.99	\$
					<u>REF.</u>	C	C-4	C

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF BLUE ACRES LOAN PAYABLE

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING DEC. 31, 2018</u>		<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2018</u>
			<u>DATE</u>	<u>AMOUNT</u>				
Acquisition of Ocean Front Land	12/24/00	\$ 51,461.00	N/A	\$ N/A	1.00%	\$ 3,292.18	\$ 3,292.18	\$
						\$ 3,292.18	\$ 3,292.18	\$
					<u>REF.</u>	C	C-4	C

"C-13"

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

	<u>REF.</u>		
Balance December 31, 2017	C		\$ 95,224.63
Increased by:			
Transfer from Improvement Authorizations	C-7	\$ 681,063.64	
Transfer from Miscellaneous Reserves	C-15	<u>230,591.69</u>	
			<u>911,655.33</u>
			1,006,879.96
Decreased by:			
Transfer to Improvement Authorizations	C-7	\$ 53,502.45	
Transfer to Miscellaneous Reserves	C-15	<u>44,335.18</u>	
			<u>97,837.63</u>
Balance December 31, 2018	C		\$ <u>909,042.33</u>

"C-14"

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

	<u>REF.</u>		
Balance December 31, 2017	C		\$ 4,676,883.54
Increased by:			
Receipts	C-2		<u>404,118.47</u>
			5,081,002.01
Decreased by:			
Applied to Deferred Charges to Future Taxation - Unfunded	C-5	\$ 420,000.00	
Payment to Current Fund as Anticipated Revenue	C-2	<u>3,697,000.00</u>	
			<u>4,117,000.00</u>
Balance December 31, 2018	C		\$ <u>964,002.01</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2018</u>
Acquisition of Security Cameras - Public Works	\$ 16,000.00	\$	\$	\$ 16,000.00
Beach Signs Acquisition	3,438.78	10,000.00		13,438.78
Computer Equipment Purchases	17,699.94	50,000.00	27,159.40	40,540.54
Heating and Air Conditioning Upgrade	17,502.33	50,000.00	21,734.33	45,768.00
Purchase of Gas Pumps	8,254.40			8,254.40
Purchase of Playground Equipment	102,203.60		63,215.72	38,987.88
Purchase of Propane Tanks	1,724.70	50,000.00	20,565.00	31,159.70
Purchase of Property	123,700.00			123,700.00
Purchase of an Undercarriage	19,796.34		5,681.98	14,114.36
Site Remediation	71,153.51		1,000.00	70,153.51
Fly Traps	7,671.48		854.25	6,817.23
Streets and Roads Sign Acquisition	12,564.25		11,851.30	712.95
Various Drainage Projects	97,080.16	25,000.00	48,810.47	73,269.69
Beach Replenishment	289,463.68	500,000.00	470,110.87	319,352.81
Purchase of Bulldozer	75,000.00	25,000.00	100,000.00	
Purchase of Beach Tractor	75,000.00	25,000.00	43,698.02	56,301.98
Replace Doors - Police Department	8,527.08			8,527.08
Purchase of a Pick-up Truck for Beach Patrol	17,575.50		17,575.50	
Crossover & Handrails & Materials	146,998.87			146,998.87
Purchase of a Vehicle for the Beach Patrol		40,000.00	14,504.50	25,495.50
Purchase of 2 Pickup Trucks for Public Works		60,000.00	59,618.00	382.00
Purchase of an Appliance Truck		50,000.00	49,720.00	280.00
	<u>\$ 1,111,354.62</u>	<u>\$ 885,000.00</u>	<u>\$ 956,099.34</u>	<u>\$ 1,040,255.28</u>
<u>REF.</u>	<u>C</u>	<u>C-2</u>		<u>C</u>
Disbursements	C-2		\$ 769,842.83	
Reserve for Encumbrances	C-13		230,591.69	
Reserve for Encumbrances	C-13		<u>(44,335.18)</u>	
			<u>\$ 956,099.34</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, 2018</u>
12-18	Repair and/or Replacement of Bulkheads	\$ 131,089.46
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
17-11	Street Scaping 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
18-09	Reconstruction/Resurfacing of Goodrich Avenue	118,750.00
18-10	Reconstruction/Resurfacing of Various Roadways	285,000.00
18-24	Acquisition of Equipment for Public Works	199,500.00
18-27	Construction/Installation of Terminal Groins and Jetties	<u>2,850,000.00</u>
		<u>\$ 11,871,839.46</u>

REF.

C

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY FUND

SCHEDULE OF WATER - SEWER UTILITY CASH

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2017	D	\$ <u>5,436,693.76</u>	\$ <u>2,032,479.14</u>
Increased by Receipts:			
Petty Cash		200.00	
Water - Sewer Miscellaneous	D-3	325,886.06	
Reserve for Retirement of Debt	D-3	500,000.00	
Water Rents Receivable	D-7	4,238,713.35	
Sewer Rents Receivable	D-8	5,410,404.82	
Overpayments	D-10	16,208.19	
Interfunds	D		1,700,000.00
Premium on Bond Anticipation Notes Issued	D-2		67,373.10
New Jersey Infrastructure Loan Receivable	D-15		398,036.00
USDA Grants Receivable	D-16		187,345.00
Capital Improvement Fund	D-18		500,000.00
Bond Anticipation Notes	D-20		100,000.00
Interim Construction Note	D-21		1,222,973.00
Reserve for Retirement of Debt	D-23		42,446.48
Budget Appropriation:			
Costs of Improvements Authorized	D-25		1,020.21
		<u>10,491,412.42</u>	<u>4,219,193.79</u>
		<u>15,928,106.18</u>	<u>6,251,672.93</u>
Decreased by Disbursements:			
Change Fund	D	100.00	
Petty Cash		200.00	
Budget Appropriations	D-4	8,894,988.04	
Appropriation Reserves	D-9	700,019.31	
Accrued Interest on Bonds, Notes and Loans	D-11	390,744.64	
Interfunds	D	1,700,000.00	
Improvement Authorizations	D-17		5,451,832.82
Bond Anticipation Notes	D-20		55,000.00
Reserve for Retirement of Debt to			
Water - Sewer Utility Operating Budget	D-23		500,000.00
Reserve for Payment of Debt Issuance Costs	D-24		1,050.00
		<u>11,686,051.99</u>	<u>6,007,882.82</u>
Balance, December 31, 2018	D	\$ <u><u>4,242,054.19</u></u>	\$ <u><u>243,790.11</u></u>

ANALYSIS OF UTILITY CAPITAL CASH

	BALANCE DECEMBER 31, 2017	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2018
	\$	\$	\$	TO	FROM	\$
Fund Balance Interfunds	\$ 376,988.30	\$ 67,373.10	\$ 1,700,000.00			\$ 444,361.40
Reserve for Payment of Debt Issuance Costs	28,603.77		1,050.00			1,700,000.00
Reserve for Retirement of Debt	1,363,254.33	42,446.48	500,000.00		20,789.00	27,553.77
Capital Improvement Fund	528,456.97	500,000.00				884,911.81
Reserve for Encumbrances	1,419,233.64			14,073,388.45	1,419,233.64	1,028,456.97
USDA Grants Receivable	(187,345.00)	187,345.00				14,073,388.45
New Jersey Infrastructure Loan Receivable	(1,388,731.00)	398,036.00		46,868.00		(943,827.00)
Improvement Authorizations:						
ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION					
13-31	Replacement and/or Repair of Various Water Mains and Sewer Lines					
13-40	Removal and/or Replacement of Water Mains and Hydrants	54,359.79	55,000.00			(58,020.63)
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	(21,687.00)	32.87		36,300.76	(40,073.34)
14-01	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	(29,262.47)	32.87		10,778.00	
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers		117,944.46	117,944.46		(149,810.00)
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	(250,190.00)	100,380.00		18,339.72	
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	303,734.12	285,394.40			62.05
15-27	Repair and/or Replacement of Various Water Mains	57,667.56	14,338.07	14,400.12		1,228.03
15-39	Removal and/or Replacement of Existing Sanitary Sewer Main	875,656.90	56,439.53			834,421.06
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy		160,852.32	159,426.31		(968,947.59)
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	499,552.81	346,558.69		1,121,941.71	(451,755.42)
16-28	Costs Associated With the Acquisition of a Utility Truck		12,632.50	439,122.92		24.51
16-29	Costs Associated With the Acquisition of Various Equipment	15,019.00	5,654.49	5,679.00		9,977.50
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	200,000.00	5,041.50		111,000.00	89,000.00
17-00A	Beach Haven Terrace Water Treatment Plant	(98,986.82)	198,536.59	52,523.05	32,170.00	(277,170.36)
17-00B	Brant Beach Water Treatment Plant	(1,643,646.39)	3,791,040.14	1,032,484.82	5,832,765.37	(9,011,994.08)
17-24	Purchase Utility Truck and Backhoe	13,224.12	48,433.97	36,775.88		1,566.03
17-25	Replace Water Mains EIT	(28,187.82)	62,605.51		2,727,288.66	(2,818,081.99)
17-26	Replace Sewer Mains EIT	(39,659.96)	89,050.14		3,045,273.87	(3,173,983.97)
17-35	Acquire/Install Water Meters	(15,575.71)	256,767.05		553,425.00	(825,767.76)
18-15	Various Water and Sewer Improvements		50.22		131,251.61	(131,301.83)
18-18	Construction of Storm Water Pump Stations		427.50			(427.50)
		\$ 2,032,479.14	\$ 4,219,193.79	\$ 15,539,490.09	\$ 15,539,490.09	\$ 243,790.11
		D	D-5			D

"D-7"

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

	<u>REF.</u>		
Balance, December 31, 2017	D	\$	129,803.92
Increased by:			
Water Rents Levied			<u>4,297,857.92</u>
			4,427,661.84
Decreased by:			
Collection	D-5	\$	4,238,713.35
Overpayments Applied	D-10		<u>1,479.00</u>
	D-3		<u>4,240,192.35</u>
Remitted, Abated or Cancelled			<u>15,960.59</u>
			<u>4,256,152.94</u>
Balance, December 31, 2018	D	\$	<u><u>171,508.90</u></u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2017	D	\$	177,968.42
Increased by:			
Sewer Rents Levied			<u>5,485,331.14</u>
			5,663,299.56
Decreased by:			
Collection	D-5	\$	5,410,404.82
Overpayments Applied	D-10		<u>593.25</u>
	D-3		<u>5,410,998.07</u>
Remitted, Abated or Cancelled			<u>19,534.15</u>
			<u>5,430,532.22</u>
Balance, December 31, 2018	D	\$	<u><u>232,767.34</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2017	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 116,405.52	\$ 116,405.52	\$ 17,290.00	\$ 99,115.52
Other Expenses	1,664,928.78	1,664,928.78	682,729.31	982,199.47
Shared Service Agreements:				
Water - Barnegat Light	36,297.73	36,297.73		36,297.73
Water - Harvey Cedars	1,039.90	1,039.90		1,039.90
Sewer - Beach Haven	700.00	700.00		700.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	1,017.68	1,017.68		1,017.68
Unemployment Compensation Insurance	2,761.80	2,761.80		2,761.80
	<u>\$ 1,823,151.41</u>	<u>\$ 1,823,151.41</u>	<u>\$ 700,019.31</u>	<u>\$ 1,123,132.10</u>

REF.

D-1

D-5

Appropriation Reserves - 2017
Reserve for Encumbrances

D \$ 1,702,956.85
D-12 120,194.56

\$ 1,823,151.41

"D-10"

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

	<u>REF.</u>		
Balance, December 31, 2017	D	\$	2,072.25
Increased by:			
Receipts	D-5		<u>16,208.19</u>
			18,280.44
Decreased by:			
Application to Water Rents Receivable	D-7	\$	1,479.00
Application to Sewer Rents Receivable	D-8		<u>593.25</u>
			<u>2,072.25</u>
Balance, December 31, 2018	D	\$	<u><u>16,208.19</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

	<u>REF.</u>		
Balance, December 31, 2017	D	\$	225,078.67
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	1,375.00
Interest on Notes			180,114.92
Interest on Loans			<u>292,558.11</u>
	D-4		<u>474,048.03</u>
			699,126.70
Decreased by:			
Interest Paid	D-5		<u>390,744.64</u>
Balance, December 31, 2018	D	\$	<u><u>308,382.06</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, 2017	D	\$ <u>120,194.56</u>	\$ <u>1,419,233.64</u>
Increased by:			
Transfer from 2018 Budget Appropriations	D-4	101,478.61	
Transfer from Improvement Authorizations	D-17		<u>14,073,388.45</u>
		<u>101,478.61</u>	<u>14,073,388.45</u>
		221,673.17	15,492,622.09
Decreased by:			
Transfer to Appropriation Reserves	D-9	120,194.56	
Transfer to Improvement Authorizations	D-17		<u>1,419,233.64</u>
		<u>120,194.56</u>	<u>1,419,233.64</u>
Balance, December 31, 2018	D	\$ <u><u>101,478.61</u></u>	\$ <u><u>14,073,388.45</u></u>

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2018</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, 2017</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2018</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	2,564,697.00	21,032.63	2,585,729.63
Removal and/or Replacement of Existing Sanitary Sewer Pipe	3,094,562.47	32.87	3,094,595.34
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	500,000.00		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	1,230,000.00		1,230,000.00
Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	796,265.88	303,734.12	1,100,000.00
Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	125,000.00	(62.05)	124,937.95
Repair and/or Replacement of Various Water Mains	492,332.44	56,439.53	548,771.97
Repair and Reconstruction of the Brant Beach Water Treatment Plant	2,600,000.00		2,600,000.00
Removal and/or Replacement of Existing Sanitary Sewer Mains	3,168,598.10	41,235.84	3,209,833.94
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	1,468,500.40	1,468,947.59
Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements		451,755.42	451,755.42

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2018</u>
Costs Associated With the Acquisition of a Utility Truck	\$ 40,000.00	\$ (24.51)	\$ 39,975.49
Costs Associated With the Acquisition of Various Equipment	9,981.00	5,041.50	15,022.50
Improvements to the Beach Haven Terrace Water Treatment Plant	100,000.00	111,000.00	211,000.00
Beach Haven Terrace Water Treatment Plant	664,655.82	178,183.54	842,839.36
Brant Beach Water Treatment Plant	(2,151,259.61)	8,591,320.69	6,440,061.08
Purchase Utility Truck and Backhoe	111,775.88	11,658.09	123,433.97
Replace Water Mains EIT	28,187.82	2,789,894.17	2,818,081.99
Replace Sewer Mains EIT	39,659.96	3,134,324.01	3,173,983.97
Acquire/Install Water Meters	15,575.71	810,192.05	825,767.76
Various Water and Sewer Improvements		131,301.83	131,301.83
Constructions of Storm Water Pump Stations		427.50	427.50
	<u>\$ 66,859,486.37</u>	<u>\$ 18,105,987.63</u>	<u>\$ 84,965,474.00</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, 2017	2018 AUTHORIZATIONS		COSTS TO FIXED CAPITAL	BALANCE DECEMBER 31, 2018
		DATE	AMOUNT		DEFERRED CHARGES TO FUTURE REVENUE			
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$ 3,600,000.00	\$ 1,035,303.00	\$		\$ 21,032.63	\$ 1,014,270.37
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00	105,437.53			32.87	105,404.66
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	303,734.12			303,734.12	
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	125,000.00				(62.05)	62.05
15-27	Repair and/or Replacement of Various Water Mains	07/10/15	550,000.00	57,667.56			56,439.53	1,228.03
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00	1,531,401.90			41,235.84	1,490,166.06
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station	06/06/16	1,500,000.00	1,499,552.81			1,468,500.40	31,052.41
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			451,755.42	298,244.58
16-28	Completion of Related Drainage Improvements	06/06/16	40,000.00				(24.51)	24.51
16-29	Costs Associated With the Acquisition of a Utility Truck	06/06/16	25,000.00	15,019.00			5,041.50	9,977.50
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	11/09/16	300,000.00	200,000.00			111,000.00	89,000.00
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00	335,344.18			178,183.54	157,160.64
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00	9,151,259.61			8,591,320.69	559,938.92
17-24	Purchase Utility Truck and Backhoe	07/03/17	125,000.00	13,224.12			11,658.09	1,566.03
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00	4,171,812.18			2,789,894.17	1,381,918.01
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00	4,460,340.04			3,134,324.01	1,326,016.03
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00	3,984,424.29			810,192.05	3,174,232.24
18-15	Various Water and Sewer Improvements	06/04/18	1,500,000.00		1,500,000.00		131,301.83	1,368,698.17
18-18	Constructions of Storm Water Pump Stations	07/02/18	1,100,000.00		1,100,000.00		427.50	1,099,572.50
				\$ 27,614,520.34	\$ 2,500,000.00	\$	\$ 18,105,987.63	\$ 12,108,532.71
				REF.	D		D-13	D

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

	<u>REF.</u>		
Balance December 31, 2017	D		\$ 1,388,731.00
Decreased by:			
Receipts	D-5	\$ 398,036.00	
Applied from Reserve for Retirement of Debt	D-23	20,789.00	
Canceled to Reserve for Amortization	D-25	<u>26,079.00</u>	
			<u>444,904.00</u>
Balance December 31, 2018	D		\$ <u>943,827.00</u>

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF USDA GRANTS RECEIVABLE

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE DECEMBER 31, 2017		2018 AUTHORIZATIONS	PAID OR CHARGED	BALANCE DECEMBER 31, 2018	
		DATE	AMOUNT	FUNDED	UNFUNDED			FUNDED	UNFUNDED
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$ 3,600,000.00	\$	\$ 1,035,303.00	\$	\$ 21,032.63	\$	\$ 1,014,270.37
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	10/18/13	3,200,000.00		105,437.53		32.87		105,404.66
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		303,734.12		303,734.12		
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	125,000.00				(62.05)	62.05	
15-27	Repair and/or Replacement of Various Water Mains	07/10/15	550,000.00		57,667.56		56,439.53		1,228.03
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00	875,656.90	655,745.00		41,235.84	834,421.06	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	06/06/16	1,500,000.00		1,499,552.81		1,468,500.40		31,052.41
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		451,755.42		298,244.58
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16	40,000.00				(24.51)	24.51	
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	25,000.00	15,019.00			5,041.50	9,977.50	
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	11/09/16	300,000.00	200,000.00			111,000.00	89,000.00	
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00		335,344.18		178,183.54		157,160.64
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00		9,151,259.61		8,591,320.69		559,938.92
17-24	Purchase Utility Truck and Backhoe	07/03/17	125,000.00	13,224.12			11,658.09	1,566.03	
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00		4,171,812.18		2,789,894.17		1,381,918.01
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00		4,460,340.04		3,134,324.01		1,326,016.03
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00		3,984,424.29		810,192.05		3,174,232.24
18-15	Various Water and Sewer Utility Improvements	06/04/18	1,500,000.00			1,500,000.00	131,301.83		1,368,698.17
18-18	Construction Storm Water Pump Stations	07/02/18	1,100,000.00			1,100,000.00	427.50		1,099,572.50
				\$ 1,103,900.02	\$ 26,510,620.32	\$ 2,600,000.00	\$ 18,105,987.63	\$ 935,051.15	\$ 11,173,481.56
				D	D	D-14		D	D
	REF.								
	Disbursements								
	Reserve for Encumbrances	D-5					\$ 5,451,832.82		
	Reserve for Encumbrances	D-12					14,073,388.45		
	Reserve for Encumbrances	D-12					(1,419,233.64)		
							\$ 18,105,987.63		

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

	<u>REF.</u>	
Balance December 31, 2017	D	\$ 528,456.97
Increased by:		
2018 Budget Appropriation	D-5	<u>500,000.00</u>
Balance December 31, 2018	D	\$ <u>1,028,456.97</u>

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

<u>PURPOSE</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL ISSUE</u>	<u>MATURITIES OF BONDS OUTSTANDING DEC. 31, 2018</u>		<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2017</u>	<u>DECREASED</u>		<u>BALANCE DECEMBER 31, 2018</u>
			<u>DATE</u>	<u>AMOUNT</u>					
Series 2014 Refunding Bonds	05/29/14	\$ 725,000.00		\$	1.00%	\$ 150,000.00	\$ 150,000.00	\$	
						\$ 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, 2017	INCREASED	DECREASED	BALANCE DECEMBER 31, 2018
13-19	2018-BAN-A-1	Painting of Brant Beach & Holgate Water Towers	03/21/16	03/15/18	03/14/19	3.00%	\$ 500,000.00	\$	\$	\$ 500,000.00
13-31	2018-BAN-A-1	Replacement and/or Repair of Various Water Mains and Sewer Lines	03/21/16	03/15/18	03/14/19	3.00%	295,000.00			295,000.00
14-01	2018-BAN-A-1	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	09/02/15	03/15/18	03/14/19	3.00%	1,860,000.00		220,000.00	1,640,000.00
14-20	2018-BAN-A-1	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	03/21/16	03/15/18	03/14/19	3.00%	665,000.00		42,000.00	623,000.00
15-03	2018-BAN-A-1	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	09/02/15	03/15/18	03/14/19	3.00%	600,000.00		75,000.00	525,000.00
13-31	2018-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	2018-BAN-A-1	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	03/17/17	03/15/18	03/14/19	3.00%	500,000.00			500,000.00
15-27	2018-BAN-A-1	Repair and/or Replacement of Various Water Mains	03/17/17	03/15/18	03/14/19	3.00%	550,000.00			550,000.00
16-23	2018-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	03/15/18	03/14/19	3.00%	500,000.00			500,000.00
14-28	2018-BAN-A-1	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	03/15/18	03/15/18	03/14/19	3.00%		100,000.00		100,000.00
							<u>\$ 5,525,000.00</u>	<u>\$ 100,000.00</u>	<u>\$ 392,000.00</u>	<u>\$ 5,233,000.00</u>
							D	D-5	D	
							REF.			
							D-5		\$ 55,000.00	
							D-25		337,000.00	
									<u>\$ 392,000.00</u>	

Paid from Cash on Hand
Paid by Operating Budget

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NJEIT INTERIM CONSTRUCTION NOTE

	<u>REF.</u>	
Balance December 31, 2017	D	\$ 35,094.00
Increased by:		
Receipts	D-5	<u>1,222,973.00</u>
Balance December 31, 2018	D	\$ <u>1,258,067.00</u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	MATURITIES OF LOANS			INTEREST RATE	BALANCE DECEMBER 31, 2017	DECREASED	BALANCE DECEMBER 31, 2018
	DATE OF ISSUE	OUTSTANDING DECEMBER 31, 2018 DATE AMOUNT					
New Jersey Environmental Infrastructure Trust - 2002A	N/A	See D-22 - Sheet 2	Various	\$	\$ 883,238.06	\$ 182,395.45	\$ 700,842.61
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-22 - Sheet 3	Various		859,421.45	135,400.24	724,021.21
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-22 - Sheet 4	Various		442,490.88	47,914.13	394,576.75
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-22 - Sheet 5	Various		309,916.54	37,659.97	272,256.57
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-22 - Sheet 6	Various		353,230.90	38,708.79	314,522.11
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-22 - Sheet 7	Various		249,406.84	19,533.89	229,872.95
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-22 - Sheet 8	Various		1,279,472.79	101,728.81	1,177,743.98
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-22 - Sheet 9	Various		1,270,254.36	101,271.17	1,168,983.19
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-22 - Sheet 10	Various		1,362,811.13	92,754.23	1,270,056.90
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-22 - Sheet 11	Various		1,541,511.73	166,654.74	1,374,856.99
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-22 - Sheet 12	Various		1,426,036.18	89,716.85	1,336,319.33
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-22 - Sheet 13	Various		1,597,201.29	101,530.36	1,495,670.93
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-22 - Sheet 14	Various		2,093,773.32	123,729.64	1,970,043.68
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-22 - Sheet 15	Various		1,533,333.43	82,493.70	1,450,839.73
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-22 - Sheet 16	Various		4,044,255.00	67,848.42	3,976,406.58
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-22 - Sheet 17	Various		6,565,669.00	110,127.39	6,455,541.61
					<u>\$ 25,812,022.90</u>	<u>\$ 1,499,467.78</u>	<u>\$ 24,312,555.12</u>
			REF.		D		D
Paid by Operating Budget			D-25			\$ 1,434,467.78	
Canceled (Deobligated)			D-25			<u>65,000.00</u>	
						<u>\$ 1,499,467.78</u>	

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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>700,842.61</u>	\$ <u>56,300.00</u>	\$ <u>757,142.61</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>
02/01/19	\$ 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>724,021.21</u>	\$ <u>62,887.50</u>	\$ <u>786,908.71</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>
02/01/19	\$ 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>394,576.75</u>	\$ <u>40,725.06</u>	\$ <u>435,301.81</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>
02/01/19	\$ 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>272,256.57</u>	\$ <u>28,462.56</u>	\$ <u>300,719.13</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>
02/01/19	\$ 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>314,522.11</u>	\$ <u>35,862.50</u>	\$ <u>350,384.61</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>
02/01/19	\$ 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		\$ 229,872.95	\$ 32,025.00	\$ 261,897.95

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>
02/01/19	\$ 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>1,177,743.98</u>	\$ <u>83,950.00</u>	\$ <u>1,261,693.98</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>
02/01/19	\$ 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>1,168,983.19</u>	\$ <u>82,550.00</u>	\$ <u>1,251,533.19</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>
02/01/19	\$ 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		\$ <u>1,270,056.90</u>	\$ <u>252,000.00</u>	\$ <u>1,522,056.90</u>

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>
02/01/19	\$ 1,374,856.99	\$ 18,884.91	\$ 16,685.00	\$ 35,569.91
08/01/19	1,355,972.08	87,769.83	16,685.00	104,454.83
02/01/20	1,268,202.25	18,884.91	15,435.00	34,319.91
08/01/20	1,249,317.34	82,769.83	15,435.00	98,204.83
02/01/21	1,166,547.51	18,884.91	14,310.00	33,194.91
08/01/21	1,147,662.60	83,769.83	14,310.00	98,079.83
02/01/22	1,063,892.77	18,884.91	13,160.00	32,044.91
08/01/22	1,045,007.86	87,769.83	13,160.00	100,929.83
02/01/23	957,238.03	18,884.91	11,910.00	30,794.91
08/01/23	938,353.12	92,769.83	11,910.00	104,679.83
02/01/24	845,583.29	18,884.91	10,535.00	29,419.91
08/01/24	826,698.38	92,769.83	10,535.00	103,304.83
02/01/25	733,928.55	18,884.91	9,160.00	28,044.91
08/01/25	715,043.64	96,769.83	9,160.00	105,929.83
02/01/26	618,273.81	18,884.91	7,685.00	26,569.91
08/01/26	599,388.90	96,769.83	7,685.00	104,454.83
02/01/27	502,619.07	18,884.91	6,210.00	25,094.91
08/01/27	483,734.16	101,769.83	6,210.00	107,979.83
02/01/28	381,964.33	18,884.91	4,770.00	23,654.91
08/01/28	363,079.42	105,769.83	4,770.00	110,539.83
02/01/29	257,309.59	18,884.91	3,240.00	22,124.91
08/01/29	238,424.68	109,769.83	3,240.00	113,009.83
02/01/30	128,654.85	18,884.91	1,620.00	20,504.91
08/01/30	109,769.94	109,769.94	1,620.00	111,389.94
Total		\$ <u>1,374,856.99</u>	\$ <u>229,440.00</u>	\$ <u>1,604,296.99</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>
02/01/19	\$ 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>1,336,319.33</u>	\$ <u>197,747.50</u>	\$ <u>1,534,066.83</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>
02/01/19	\$ 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>1,495,670.93</u>	\$ <u>223,987.50</u>	\$ <u>1,719,658.43</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>
02/01/19	\$ 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>1,970,043.68</u>	\$ <u>154,775.14</u>	\$ <u>2,124,818.82</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>
02/01/19	\$ 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>1,450,839.73</u>	\$ <u>222,187.50</u>	\$ <u>1,673,027.23</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>
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>3,976,406.58</u>	\$ <u>536,593.76</u>	\$ <u>4,513,000.34</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>
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>6,455,541.61</u>	\$ <u>866,543.90</u>	\$ <u>7,322,085.51</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, 2017	D	\$	1,363,254.33
Increased by:			
Receipts from Homeland Security Via NJ Dept. of Law and Public Safety		\$	23,071.68
Receipts from Housing and Urban Development Via NJ Dept. of Comm. Affairs			<u>19,374.80</u>
	D-5		<u>42,446.48</u>
			1,405,700.81
Decreased by:			
Applied to New Jersey Infrastructure Loan Receivable	D-15	\$	20,789.00
Payment to Water - Sewer Utility Operating Fund as Anticipated Revenue	D-5		<u>500,000.00</u>
			<u>520,789.00</u>
Balance December 31, 2018	D	\$	<u><u>884,911.81</u></u>

"D-24"

SCHEDULE OF RESERVE FOR PAYMENT OF
DEBT ISSUANCE COSTS

	<u>REF.</u>		
Balance December 31, 2017	D	\$	28,603.77
Decreased by:			
Disbursements	D-5		<u>1,050.00</u>
Balance December 31, 2018	D	\$	<u><u>27,553.77</u></u>

"D-25"

SCHEDULE OF RESERVE FOR AMORTIZATION

	<u>REF.</u>		
Balance December 31, 2017	D	\$	34,125,487.58
Increased by:			
Budget Appropriation - Costs of Improvements Authorized	D-5	\$	1,020.21
Serial Bonds Paid by Operating Budget	D-19		150,000.00
Bond Anticipation Notes Paid by Operating Budget	D-20		337,000.00
New Jersey Infrastructure Loans Paid by Operating Budget	D-22		1,434,467.78
New Jersey Infrastructure Loans Canceled	D-22		65,000.00
From Deferred Reserve for Amortization	D-26		<u>168,848.87</u>
			<u>2,156,336.86</u>
			36,281,824.44
Decreased by:			
New Jersey Infrastructure Loans Receivable Canceled	D-15		<u>26,079.00</u>
Balance December 31, 2018	D	\$	<u><u>36,255,745.44</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, 2017</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>BALANCE DECEMBER 31, 2018</u>
15-26	Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	07/10/15	\$	\$	
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	875,656.90	62.05	62.05
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16		(41,235.84)	834,421.06
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	15,019.00	24.51	24.51
16-43	Improvements to the Beach Haven Terrace Water Treatment Plant	11/09/16	200,000.00	(5,041.50)	9,977.50
17-24	Purchase Utility Truck and Backhoe	07/03/17	13,224.12	(111,000.00)	89,000.00
				(11,658.09)	1,566.03
			\$	\$	
			\$ 1,103,900.02	(168,848.87)	\$ 935,051.15
		<u>REF.</u>	D	D-25	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2018</u>
13-40	Removal and/or Replacement of Water Mains and Hydrants	\$ 1,072,291.00
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	145,478.00
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	149,810.00
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	9,571,933.00
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
18-15	Various Water and Sewer Utility Improvements	1,500,000.00
18-18	Construction of Storm Water Pump Stations	1,100,000.00
		<u>\$ 29,079,588.00</u>
	<u>REF.</u>	D

TOWNSHIP OF LONG BEACH

PART II

SINGLE AUDIT SECTION

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO MAJOR
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY
OMB CIRCULAR 15-08

SCHEDULE OF EXPENDITURES OF
STATE FINANCIAL ASSISTANCE

NOTES TO THE SCHEDULE OF EXPENDITURES OF
STATE FINANCIAL ASSISTANCE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and the account groups of the Township of Long Beach, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated September 20, 2019. 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*. We noted other matters of noncompliance which are discussed in Part III, General Comments and Recommendations section of the audit report.

Purpose of This Report

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


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 439

September 20, 2019



SUPLEE, CLOONEY & COMPANY

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO MAJOR
STATE FINANCIAL ASSISTANCE PROGRAMS AND
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
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 State Program

We have audited the Township of Long Beach's compliance with the types of compliance requirements described in 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 state programs for the year ended December 31, 2018. The Township's major 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 state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township of Long Beach's major 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 New Jersey OMB Circular 15-08. Those standards 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 state program occurred. An audit includes examining, on a test basis, evidence about the Township of Long Beach's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

SUPLEE, CLOONEY & COMPANY

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

Opinion on Each Major 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 state programs for the year ended December 31, 2018.

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 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 state program and to test and report on internal control over compliance in accordance with 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 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 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 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 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

September 20, 2019

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2018

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2018 FUNDS RECEIVED	2018 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2018
JUDICIARY:						
Direct Programs						
Alcohol Education and Rehabilitation Fund						
2009	760-098-9735-001-060000	01/01/09	\$ 2,570.19	\$	\$ 1,471.78	\$ 2,570.19
2010	760-098-9735-001-060000	01/01/10	2,320.48		2,320.48	2,320.48
2011	760-098-9735-001-060000	01/01/11	1,809.83		1,809.83	1,809.83
2012	760-098-9735-001-060000	01/01/12	1,887.71		1,887.71	1,887.71
2013	760-098-9735-001-060000	01/01/13	1,726.82		1,726.82	1,726.82
2014	760-098-9735-001-060000	01/01/14	1,447.69		1,447.69	1,447.69
2015	760-098-9735-001-060000	01/01/15	1,299.76		1,273.33	1,273.33
2016	760-098-9735-001-060000	01/01/16	3,064.52			
2017	760-098-9735-001-060000	01/01/17	2,900.71			
2018	760-098-9735-001-060000	01/01/18	2,380.58			
2019	760-098-9735-001-060000	01/01/19	2,489.90	2,489.90		
Total Judiciary				2,489.90	11,937.64	13,036.05
LAW AND PUBLIC SAFETY						
Direct Programs						
Body Armor Replacement Fund						
2017	718-066-1020-001-090160	01/01/17	3,387.15		1,695.30	3,387.15
2018	718-066-1020-001-090160	01/01/18	3,392.42		629.44	629.44
2019	718-066-1020-001-090160	01/01/19	1,022.40	1,022.40		
Drunk Driving Enforcement Fund						
2013	100-078-6400-001-YYYY-XXXX	01/01/13	13,086.60		2,324.74	4,016.59
Pedestrian Safety Enforcement & Education Fund						
Prior Years	100-066-1160-131-030130	01/01/16	29,220.00	15,180.00		8,783.11
2018	100-066-1160-131-030130	01/01/18	15,180.00	15,180.00	6,820.00	8,783.11
Indirect Programs - Passed Through Ocean County Office of Emergency Management						
966 Reimbursement - Laptop Computer	100-066-1200-634-060400	01/01/15	773.37			29,220.00
Total Law and Public Safety				16,202.40	10,718.60	29,220.00

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2018

<u>STATE GRANTOR/PROGRAM TITLE</u>	<u>STATE ACCOUNT NUMBER</u>	<u>GRANT PERIOD</u> <u>FROM</u> <u>TO</u>	<u>GRANT AWARD AMOUNT</u>	<u>2018 FUNDS RECEIVED</u>	<u>2018 EXPENDITURES</u>	<u>CUMULATIVE EXPENDITURES DECEMBER 31, 2018</u>
<u>ENVIRONMENTAL PROTECTION</u>						
Direct Programs						
Clean Communities						
2017	765-042-4900-004-178910	01/01/17	Till Finished	\$	\$ 15,787.37	\$ 41,779.23
2018	765-042-4900-004-178910	01/01/18	Till Finished	40,004.10	22,593.35	22,593.35
				40,004.10	38,380.72	64,372.58
Recycling Tonnage						
2018	100-042-4910-224-238490	01/01/17	Till Finished		4,704.14	15,887.25
2019	100-042-4910-224-238490	01/01/18	Till Finished		4,704.14	15,887.25
Capitalization Grants for Drinking Water State Revolving Fund						
Removal and/or Replacement of Existing Sanitary Sewer Mains	510-042-4860-009-702300	09/11/15	Till Finished	1,605.00	1,605.00	107,350.00
Removal and/or Replacement of Existing Sanitary Sewer Mains	711-042-4860-012-702228	09/11/15	Till Finished	73,489.00	73,489.00	723,241.00
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	1,222,973.00	1,222,973.00	1,573,425.00
Beach Haven Water Treatment Plant	707-042-4840-003-802300	03/06/17	Till Finished	1,298,067.00	1,298,067.00	1,222,973.00
				1,338,071.10	1,341,151.86	3,626,989.00
Total Environmental Protection						3,707,248.83
<u>TRANSPORTATION</u>						
Indirect Programs - Passed Through NJTPA						
Local Municipal Aid						
2018 Goodrich	480-078-6320-AL5-609165	01/01/18	Till Finished	150,000.00	200,000.00	200,000.00
Total Transportation				150,000.00	200,000.00	200,000.00
Total State Assistance				\$ 1,506,763.40	\$ 1,563,808.10	\$ 3,963,077.95

TOWNSHIP OF LONG BEACH

NOTES TO THE SCHEDULE OF EXPENDITURES OF
STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2018

NOTE 1. GENERAL

The accompanying schedule of expenditures of state financial assistance presents the activity of all state financial awards of the Township of Long Beach, County of Ocean, New Jersey. All state financial awards received directly from state agencies are included on the Schedule of Expenditures of State Financial Assistance.

NOTE 2. BASIS OF ACCOUNTING

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

NOTE 3. RELATIONSHIP TO STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related state financial reports.

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

Amounts reported in the accompanying schedule 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	\$ 11,150.00	\$	\$	\$ 11,150.00
Grant Fund	148,298.94	58,696.40	50,630.00	257,625.34
General Capital Fund	404,118.47	150,000.00		554,118.47
Utility Capital Fund	<u>552,733.48</u>	<u>1,298,067.00</u>		<u>1,850,800.48</u>
	<u>\$ 1,116,300.89</u>	<u>\$ 1,506,763.40</u>	<u>\$ 50,630.00</u>	<u>\$ 2,673,694.29</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 11,462.81	\$	\$	\$ 11,462.81
Grant Fund	8,716.84	61,036.96	35,630.00	105,383.80
Trust Fund		4,704.14		4,704.14
General Capital Fund		200,000.00		200,000.00
Utility Capital Fund	<u>322,942.00</u>	<u>1,298,067.00</u>		<u>1,621,009.00</u>
	<u>\$ 343,121.65</u>	<u>\$ 1,563,808.10</u>	<u>\$ 35,630.00</u>	<u>\$ 1,942,559.75</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. In addition, the Township has not elected to use the *de minimus* cost rate as covered in CFR 200.414 (F&A) costs.

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2018

Section I - Summary of Auditor's Results

Financial Statements

- (1) Type of Auditor's Report Issued: Unmodified
- (2) Internal Control Over Financial Reporting:
- (a) Material weaknesses identified? No
- (b) Significant deficiencies identified that are not considered to be material weaknesses? No
- (3) Noncompliance material to the financial statements noted during the audit? No

Federal Programs(s)

Not Applicable

State Program(s)

- (1) Internal Control Over Major State Programs:
- (a) Material weaknesses identified? No
- (b) Significant deficiencies identified that are not considered to be material weaknesses? No
- (2) Type of Auditor's Report issued on compliance for major State program(s)? Unmodified
- (3) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08 and listed in Section III of this schedule? No

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

<u>Program</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Type</u>	<u>Award Amount</u>	<u>Amount Expended In 2018</u>
Transportation Projects	480-078	2018	B	200,000.00	200,000.00
Environmental Infrastructure Projects	510-042, 707-042 & 711-042	2014-18	A	\$3,862,947.00	\$1,298,067.00

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2018

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

State Program(s) (Continued)

(5) Program Threshold Determination:

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

Type B State Program Threshold \leq \$187,500.00

(6) Auditee qualified as a low-risk auditee under NJ OMB Circular 15-08? Yes

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 State Programs

Federal Programs - Not Applicable

State Programs - None Reported

Status of Prior Year Audit Findings - Not Applicable

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TOWNSHIP OF LONG BEACH

PART III

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATION

YEAR ENDED DECEMBER 31, 2018

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

	<u>YEAR 2018</u>		<u>YEAR 2017</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 2,894,250.00	3.09%	\$ 2,638,415.00	2.95%
Miscellaneous-From Other Than Local				
Property Tax Levies	13,569,973.67	14.48%	9,506,262.74	10.64%
Collection of Delinquent Taxes and				
Tax Title Liens	543,864.16	0.58%	556,916.43	0.62%
Collection of Current Tax Levy	<u>76,685,625.03</u>	<u>81.85%</u>	<u>76,625,401.49</u>	<u>85.78%</u>
<u>TOTAL INCOME</u>	<u>\$ 93,693,712.86</u>	<u>100.00%</u>	<u>\$ 89,326,995.66</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 33,832,029.90	36.76%	\$ 27,236,156.28	31.76%
County Taxes	34,350,268.83	37.32%	34,175,419.38	39.85%
Local District School Taxes	3,980,848.00	4.33%	3,789,838.00	4.42%
Regional School District Taxes	19,072,017.00	20.72%	20,468,190.00	23.87%
Municipal Open Space Preservation	790,897.14	0.86%		0.00%
Other Expenditures	<u>6,870.52</u>	<u>0.01%</u>	<u>96,718.55</u>	<u>0.11%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 92,032,931.39</u>	<u>100.00%</u>	<u>\$ 85,766,322.21</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,660,781.47		\$ 3,560,673.45	
Adjustment Before Fund Balance:				
Expenditures Included Above Which				
are by Statute, Deferred Charges to				
Budgets of Succeeding Years	<u>1,000,000.00</u>			
Statutory Excess in Fund Balance	<u>2,660,781.47</u>		<u>3,560,673.45</u>	
Fund Balance, January 1	<u>6,286,068.22</u>		<u>5,363,809.77</u>	
	<u>8,946,849.69</u>		<u>8,924,483.22</u>	
Less: Utilization as Anticipated Revenue	<u>2,894,250.00</u>		<u>2,638,415.00</u>	
Fund Balance, December 31	<u>\$ 6,052,599.69</u>		<u>\$ 6,286,068.22</u>	

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

	<u>YEAR 2018</u>		<u>YEAR 2017</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,238,300.00	9.65%	\$ 1,196,000.00	9.93%
Collection of Water - Sewer Rents	9,651,190.42	75.17%	9,470,844.14	78.64%
Miscellaneous - Other Than Water - Sewer Rents	<u>1,949,018.16</u>	<u>15.18%</u>	<u>1,375,912.21</u>	<u>11.43%</u>
<u>TOTAL INCOME</u>	<u>\$ 12,838,508.58</u>	<u>100.00%</u>	<u>\$ 12,042,756.35</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 7,972,795.79	71.38%	\$ 7,636,856.60	69.87%
Capital Improvements	500,000.00	4.48%	557,000.00	5.10%
Debt Service	2,395,515.81	21.45%	2,456,789.12	22.48%
Deferred Charges and Statutory Expenditures	<u>301,104.21</u>	<u>2.70%</u>	<u>279,578.00</u>	<u>2.56%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 11,169,415.81</u>	<u>100.00%</u>	<u>\$ 10,930,223.72</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,669,092.77		\$ 1,112,532.63	
Fund Balance, January 1	<u>3,386,541.43</u>		<u>3,470,008.80</u>	
	5,055,634.20		4,582,541.43	
Less: Utilization as Anticipated Revenue	<u>1,238,300.00</u>		<u>1,196,000.00</u>	
Fund Balance, December 31	<u>\$ 3,817,334.20</u>		<u>\$ 3,386,541.43</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Tax Rate	\$ <u>.973</u>	\$ <u>.978</u>	\$ <u>.986</u>
Appointment of Tax Rate:			
Municipal	.250*	.236	.232
County	.432	.433	.442
Local School	.050	.048	.047
Regional School	.241	.261	.265

* Includes New Municipal Open Space Tax of .01

Assessed Valuation:

Year 2018	\$ <u>7,908,971,358.00</u>		
Year 2017		\$ <u>7,850,933,105.00</u>	
Year 2016			\$ <u>7,780,203,387.00</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>
2018	\$77,515,340.83	\$76,685,625.03	98.93%
2017	77,264,635.09	76,650,401.49	99.21%
2016	77,212,236.41	76,585,102.69	99.18%

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>
2018	\$11,664.07	\$788,161.95	\$799,826.02	0.01%
2017	1,460.40	551,231.92	552,692.32	0.01%
2016	1,279.47	563,349.82	564,629.29	0.01%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

<u>YEAR</u>	<u>AMOUNT</u>
2018	\$27,400.00
2017	27,400.00
2016	27,400.00

COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2018	\$4,297,858	\$4,240,192
2017	4,233,682	4,118,477
2016*	2,461,973	2,477,895

* 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>
2018	\$5,485,331	\$5,410,998
2017	5,469,182	5,352,367
2016	5,432,457	5,425,720

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	2018	\$ 6,052,600.00	\$ 3,492,589.00
	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
Water-Sewer Utility Operating Fund	2018	\$ 3,817,334.00	\$ 1,156,800.00
	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

EQUALIZED VALUATIONS – REAL PROPERTY

<u>YEAR</u>	<u>AMOUNT</u>
2018	\$ 8,748,493,157.00
2017	8,504,595,737.00
2016	8,371,720,582.00

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	*	
Lydia D'Amore	Chief Financial Officer	\$ 1,000,000.00	MEL/JIF
Dawn Annarumma	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 RECOMMENDATION

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:

- Streetscape Improvements
- Generator Maintenance and Repair
- Police Uniforms
- Rental and Delivery of Bulldozers With Operators
- Rental and Delivery of Bulldozers Without Operators
- Electrical Repairs
- Bulkhead Replacement
- Observation Deck
- Bayview Park Fishing Pier
- Emergency Water/Sewer Repairs
- Municipal Building Roof
- Water/Sewer Fittings and Supplies
- Fourtrax Foreman
- Road Reconstruction
- Reconstruction of Brant Beach Water Treatment Plant
- Holgate Sewer Pump Station
- Water Meter Project
- Trash Removal and Recycling
- Steel Sheeting for Holgate Groin

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

GENERAL COMMENTS (CONTINUED)

of any materials or supplies, other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4

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

- Appraisal Services
- Attorneys
- Auditor
- Bond Counsel
- Construction Consultant
- Electrical Services
- Engineers
- Environmental Services
- 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

GENERAL COMMENTS (CONTINUED)

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

the statute.

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 8, 2018 adopted the following resolution authorizing interest to be charged on delinquent taxes, assessments and water-sewer rents:

“BE IT RESOLVED that the governing body of the Township of Long Beach set the rate of interest to be charged on delinquent water and sewer accounts and delinquent taxes at 8% per annum on the first \$ 1,500 of the delinquency and 18% per annum on any amount in excess of \$ 1,500 and 6% to be collected against a delinquency in excess of \$10,000 on properties that fail to pay the delinquency prior to the end of the calendar year. A 10 day grace period shall be permitted as provided by N.J.S.A. 54:4-67.”

It appears from an examination of the Collector's records that interest was collected in accordance with the foregoing resolution.

DELINQUENT TAXES AND TAX TITLE LIENS

The following is a comparison of the number of tax title liens receivable on December 31st of the last three years:

<u>YEAR</u>	<u>NUMBER OF LIENS</u>
2018	124
2017	9
2016	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.

GENERAL COMMENTS (CONTINUED)

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, consisting of the mailing of verification notices as follows:

<u>TYPE</u>	<u>NUMBER MAILED</u>
Payment of 2018 Taxes	50
Payment of 2018 Water - Sewer Utility Rents	25
Delinquent Taxes	50
Delinquent Water - Sewer Utility Rents	25

The results of the test are not yet known, but a separate report will be issued if any irregularities are developed. For those verification notices which were not returned by taxpayers, we examined subsequent cash collections as an alternative procedure where possible.

MISCELLANEOUS

All sums of outstanding checks, reflected in cash reconciliations herein, are in agreement with the records of the Chief Financial Officer, as well as with independent lists made part of this audit.

A report summarizing collections of Dog License Fees and remittance of State Registration Fees has been prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Township Clerk.

Individual payments of the Local, Regional and/or Consolidated School District Taxes by the municipality were confirmed as received by the Secretaries of the Boards of Education for year 2018.

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

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

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

GENERAL COMMENTS (CONTINUED)

FOLLOW-UP OF PRIOR YEAR FINDINGS

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

There were no prior year findings.

OTHER COMMENTS

18-01 Finding - There were deferred charges to future taxation unfunded balances as of December 31, over five years old.

Criteria - Upon authorization of capital projects, the Township establishes deferred charges for the cost of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to N.J.S. 40A:2-4, the Township may levy taxes on all taxable property within its jurisdiction to repay its debt. The Township raises the debt requirements for its debt in its current budget as funds are raised thereby reducing the deferred charges.

RECOMMENDATION

That the deferred charges over five years old be funded either by borrowing or by raising the funds in the next succeeding budget cycle.

