

*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, 2020*



TOWNSHIP OF LONG BEACH

INDEX

	<u>PAGES</u>
<u>PART I</u>	
Independent Auditor's Report	1-3
	<u>EXHIBITS</u>
<u>Financial Statements - Regulatory Basis</u>	
<u>Current Fund:</u>	
Balance Sheets - Regulatory Basis	"A"
Statements of Operations and Changes in Fund Balance - Regulatory Basis	"A-1"
Statement of Revenues - Regulatory Basis for the Year Ended December 31, 2020	"A-2"
Statement of Expenditures - Regulatory Basis for the Year Ended December 31, 2020	"A-3"
<u>Trust Fund:</u>	
Balance Sheets - Regulatory Basis	"B"
<u>General Capital Fund:</u>	
Balance Sheets - Regulatory Basis	"C"
Statement of Capital Fund Balance - Regulatory Basis	"C-1"
<u>Water - Sewer Utility Fund:</u>	
Balance Sheets - Regulatory Basis	"D"
Statements of Operations and Changes in Fund Balance - Regulatory Basis	"D-1"
Statement of Utility Capital Fund Balance - Regulatory Basis	"D-2"
Statement of Revenues - Regulatory Basis for the Year Ended December 31, 2020	"D-3"
Statement of Expenditures - Regulatory Basis for the Year Ended December 31, 2020	"D-4"
<u>Payroll Fund:</u>	
Balance Sheets - Regulatory Basis	"E"
<u>General Fixed Assets Account Group:</u>	
Balance Sheets - Regulatory Basis	"F"
	<u>PAGES</u>
Notes to Financial Statements	4-42

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

EXHIBITS

Supplementary Schedules – All Funds

Current Fund:

Schedule of Cash	"A-4"
Schedule of Taxes Receivable and Analysis of Property Tax Levy	"A-5"
Schedule of Tax Title Liens Receivable	"A-6"
Schedule of Property Acquired for Taxes (at Assessed Valuation)	"A-7"
Schedule of Revenue Accounts Receivable	"A-8"
Schedule of Due From Municipal Court	"A-9"
Schedule of Due From/To State of New Jersey	"A-10"
Schedule of Tax Overpayments	"A-11"
Schedule of Prepaid Taxes	"A-12"
Schedule of Deferred Charges	"A-13"
Schedule of County Taxes Payable	"A-14"
Schedule of Local District School Tax Payable	"A-15"
Schedule of Regional School District Taxes Payable	"A-16"
Schedule of Appropriation Reserves	"A-17"
Schedule of Amounts Due Other Agencies	"A-18"
Schedule of Reserve for Encumbrances	"A-19"
Schedule of Interfunds	"A-20"
Schedule of Reserve for Revaluation	"A-21"
Schedule of Interfunds - Federal and State Grant Fund	"A-22"
Schedule of Grants Receivable - Federal and State Grant Fund	"A-23"
Schedule of Grants – Appropriated - Federal and State Grant Fund	"A-24"

Trust Fund:

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

General Capital Fund:

Schedule of Cash	"C-2"
Analysis of Cash	"C-3"
Schedule of Deferred Charges to Future Taxation - Funded	"C-4"
Schedule of Deferred Charges to Future Taxation - Unfunded	"C-5"
Schedule of Grants Receivable	"C-6"
Schedule of Improvement Authorizations	"C-7"
Schedule of Capital Improvement Fund	"C-8"
Schedule of General Serial Bonds	"C-9"

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

EXHIBITS

General Capital Fund (Continued):

Schedule of Due From Open Space Trust Fund	"C-10"
Schedule of Reserve for Encumbrances	"C-11"
Schedule of Reserve for Retirement of Debt	"C-12"
Schedule of Miscellaneous Reserves	"C-13"
Schedule of Bonds and Notes Authorized But Not Issued	"C-14"

Water - Sewer Utility Fund:

Schedule of Water - Sewer Utility Cash	"D-5"
Analysis of Utility Capital Cash	"D-6"
Schedule of Water Rents Receivable	"D-7"
Schedule of Sewer Rents Receivable	"D-8"
Schedule of Appropriation Reserves	"D-9"
Schedule of Overpayments	"D-10"
Schedule of Accrued Interest on Bonds, Notes and Loans	"D-11"
Schedule of Reserve for Encumbrances	"D-12"
Schedule of Fixed Capital	"D-13"
Schedule of Fixed Capital Authorized and Uncompleted	"D-14"
Schedule of New Jersey Infrastructure Loan Receivable	"D-15"
Schedule of Accounts Payable	"D-16"
Schedule of Improvement Authorizations	"D-17"
Schedule of Capital Improvement Fund	"D-18"
Schedule of Serial Bonds Payable	"D-19"
Schedule of Bond Anticipation Notes	"D-20"
Schedule of NJEIT Interim Construction Note	"D-21"
Schedule of New Jersey Infrastructure Loans Payable	"D-22"
Schedule of Reserve for Retirement of Debt	"D-23"
Schedule of Reserve for Payment of Debt Issuance Costs	"D-24"
Schedule of Reserve for Amortization	"D-25"
Schedule of Deferred Reserve for Amortization	"D-26"
Schedule of Reserve for Asset Management Water Storage Tanks	"D-27"
Schedule of Bonds and Notes Authorized But Not Issued	"D-28"

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

	<u>PAGES</u>
 <u>PART II</u>	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	43-44
Independent Auditor's Report on Compliance with Requirements Applicable to Major Federal and State Financial Assistance Programs and Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08	45-46
Schedule of Expenditures of Federal Awards - Year Ended December 31, 2020	47-48
Schedule of Expenditures of State Financial Assistance - Year Ended December 31, 2020	49-50
Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance - Year Ended December 31, 2020	51-52
Schedule of Findings and Questioned Costs for the Year Ended December 31, 2020	53-54
 <u>PART III</u>	
Statistical Data	55-59
Officials in Office and Surety Bonds	60
Comments and Recommendations	61-65

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, 2020



# SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

Telephone 908-789-9300

Fax 908-789-8535

E-mail [info@scnco.com](mailto:info@scnco.com)

## **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, 2020 and 2019, 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, 2020, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements as listed in the table of contents.

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

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

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

Our responsibility is to express an opinion on these regulatory financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



## SUPLEE, CLOONEY & COMPANY

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

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

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

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

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

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

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the various individual funds and account groups of the Township of Long Beach as of December 31, 2020 and 2019, or the results of its operations and changes in fund balance for the years then ended or the statements of revenues or statements of expenditures for the year ended December 31, 2020.

### ***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, 2020 and 2019, 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, 2020 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.

# SUPLEE, CLOONEY & COMPANY

## ***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, schedules and data listed in the table of contents as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and schedule of expenditures of federal awards, as required by the Uniform Guidance and the schedule of expenditures of state financial assistance as required by New Jersey OMB 15-08 are presented for purposes of additional analysis and are not a required part of the regulatory financial statements.

The supplemental information, schedules and data listed above and also listed in the table of contents are the responsibility of management and were derived from and relate 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, schedules and data listed in the table of contents, the schedule of expenditures of federal awards, as required by the Uniform Guidance and the schedule of expenditures of state financial assistance as required by New Jersey OMB 15-08 are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

## ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 4, 2021 on our consideration of the Township of Long Beach's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Long Beach's internal control over financial reporting and compliance.



---

CERTIFIED PUBLIC ACCOUNTANTS



---

REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 4, 2021

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 18,397,644.87	\$ 18,470,415.75
Change and Petty Cash Funds	A-4	950.00	950.00
		<u>18,398,594.87</u>	<u>18,471,365.75</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	597,792.16	719,371.10
Tax Title Liens Receivable	A-6	17,366.30	16,508.66
Property Acquired for Taxes at Assessed Valuation	A-7	29,000.00	27,400.00
Revenue Accounts Receivable	A-8	3,313.63	9,857.51
Due from Municipal Court	A-9	100.00	100.00
		<u>647,572.09</u>	<u>773,237.27</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	A-13	600,000.00	800,000.00
		<u>19,646,166.96</u>	<u>20,044,603.02</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-22	16,632.74	90,490.38
Grants Receivable	A-23	1,134,392.75	2,999,463.42
		<u>1,151,025.49</u>	<u>3,089,953.80</u>
		<u>\$ 20,797,192.45</u>	<u>\$ 23,134,556.82</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, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-17	\$ 1,988,161.28	\$ 1,904,368.77
Tax Appeals Pending		14,729.92	14,729.92
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-10	15,958.66	26,990.49
Due to State of New Jersey Other	A-10	54,028.00	17,972.00
Tax Overpayments	A-11	64,320.40	37,881.68
Prepaid Taxes	A-12	1,828,635.10	1,621,390.78
Due County - Added and Omitted Taxes	A-14	228,345.89	251,201.49
Local District School Tax Payable	A-15	774,791.66	724,764.66
Regional School District Tax Payable	A-16	6,817,906.50	7,281,632.00
Amounts Due Other Agencies	A-18	61,783.18	47,047.52
Interfunds Payable	A-20	16,632.74	90,490.38
Reserve for Revaluation	A-21	404,622.67	404,622.67
Reserve for Encumbrances	A-19	428,695.90	867,861.71
		<u>12,698,611.90</u>	<u>13,290,954.07</u>
Reserve for Receivables		647,572.09	773,237.27
Fund Balance	A-1	6,299,982.97	5,980,411.68
		<u>19,646,166.96</u>	<u>20,044,603.02</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	23,572.59	16,233.00
Grants - Appropriated	A-24	1,127,452.90	3,073,720.80
		<u>1,151,025.49</u>	<u>3,089,953.80</u>
		<u>\$ 20,797,192.45</u>	<u>\$ 23,134,556.82</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, 2020	YEAR ENDED DECEMBER 31, 2019
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 3,780,285.98	\$ 3,492,589.00
Miscellaneous Revenue Anticipated	A-2	5,700,202.27	5,777,666.35
Receipts from Delinquent Taxes	A-2	714,718.74	787,633.40
Receipts from Current Taxes	A-2	80,084,735.87	79,938,885.90
Non-Budget Revenues	A-2	759,570.70	319,557.26
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	A-17	1,841,330.46	1,784,988.04
Canceled Grant Appropriated Reserves	A-20	35,426.73	20,680.00
Canceled Encumbrances	A-19	2,293.00	
Prior Year Veteran Deduction Allowed	A-10	2,229.17	
Prior Year Interfunds Returned			79.00
<u>Total Income</u>		<u>92,920,792.92</u>	<u>92,122,078.95</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		11,429,238.60	11,099,396.31
Other Expenses		11,300,919.02	11,459,807.39
Capital Improvements		1,515,000.00	1,425,000.00
Municipal Debt Service		988,546.26	1,082,538.18
Deferred Charges and Statutory Expenditures		<u>2,884,929.06</u>	<u>2,729,455.00</u>
	A-3	28,118,632.94	27,796,196.88
Senior Citizen Deductions Disallowed			
Prior Year Taxes	A-10	500.00	750.00
County Taxes	A-14	35,575,648.45	34,900,296.55
Local District School Taxes	A-15	4,142,351.00	4,042,297.00
Regional School District Taxes	A-16	20,159,915.00	21,087,366.00
Canceled Grant Receivables	A-20	6,917.37	20,450.00
Municipal Open Space Preservation	A-5	806,749.03	798,527.11
Refund of Prior Year Revenue	A-4	10,221.86	55,794.42
<u>Total Expenditures</u>		<u>\$ 88,820,935.65</u>	<u>\$ 88,701,677.96</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, 2020</u>	YEAR ENDED DECEMBER <u>31, 2019</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 4,099,857.27	\$ 3,420,400.99
<u>Fund Balance</u>			
Balance, January 1	A	<u>5,980,411.68</u>	<u>6,052,599.69</u>
		10,080,268.95	9,473,000.68
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>3,780,285.98</u>	<u>3,492,589.00</u>
Fund Balance, December 31	A	\$ <u><u>6,299,982.97</u></u>	\$ <u><u>5,980,411.68</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, 2020

	REF.	ANTICIPATED		EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87 REALIZED	
Fund Balance Anticipated	A-1	\$ 3,780,285.98	\$ 3,780,285.98	\$
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	A-8	11,000.00		260.00
Other	A-8	72,400.00	11,260.00	11,850.00
	A-8	33,440.00	61,161.00	27,721.00
Fees and Permits	A-8	110,000.00	94,575.02	(15,424.98)
Fines and Costs - Municipal Court	A-8	185,000.00	196,237.94	11,237.94
Interest and Costs on Taxes	A-8	30,000.00	125,433.01	95,433.01
Interest on Investments and Deposits	A-8	1,500,000.00	2,106,135.00	606,135.00
Beach Badge Fees	A-8	41,000.00	42,772.80	1,772.80
Antennae Rental	A-8	185,000.00	133,778.50	(51,221.50)
Bus Fares	A-8	675,438.00	675,438.00	
Energy Receipts Tax	A-8	297,100.00	453,654.60	156,554.60
Uniform Construction Code Fees	A-8	291,128.00	313,845.00	22,717.00
Additional Uniform Construction Code Fees				
Shared Services Agreements:				
Barnegat Light Police Protection	A-8	664,770.67	664,770.67	
Police Dispatching Services	A-8	182,909.61	182,909.66	0.05
Health Contracts	A-8	233,300.06	233,300.03	(0.03)
Enforsys	A-8	7,425.00	8,775.00	1,350.00
Mobile Data Terminals	A-8	6,270.00	7,150.00	880.00
License Plate Recognition	A-8	4,950.00	2,200.00	(2,750.00)
Barnegat Light Municipal Court	A-8	1,800.00	1,050.00	(750.00)
Beach Haven Zoning Officer	A-8	20,000.00	20,000.00	
Municipal Transportation Contributions	A-8	100,000.00	100,000.00	
Ship Bottom Zoning Officer	A-8	20,000.00	20,000.00	

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



TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2020

	REF.	ANTICIPATED		SPECIAL N.J.S.A. 40A:4-87	REALIZED	EXCESS OR (DEFICIT)
		BUDGET				
Fees for Board of Health Services	A-8	\$ 28,000.00	\$		20,076.08	\$ (7,923.92)
Trust Reserve for Police Off Duty (Vehicle Purchase)	A-8	62,000.00			62,000.00	
Alcohol Education and Rehabilitation Fund	A-20			3,334.16	3,334.16	
Body Armor Replacement Fund	A-20	3,521.64			3,521.64	
Clean Communities Program	A-20			40,256.01	40,256.01	
Emergency Management Performance Grant	A-20	5,763.15		10,000.00	10,000.00	
NJACCHO Health Department Grant	A-1	4,772,216.13		16,555.00	22,318.15	
		<u>4,772,216.13</u>		<u>70,145.17</u>	<u>5,700,202.27</u>	<u>857,840.97</u>
Receipts from Delinquent Taxes	A-2	536,821.64			714,718.74	177,897.10
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	19,684,676.25			20,125,130.88	440,454.63
<u>Budget Totals</u>		28,774,000.00		70,145.17	30,320,337.87	1,476,192.70
Non-Budget Revenues	A-1:A-2				759,570.70	759,570.70
		<u>\$ 28,774,000.00</u>	\$	<u>70,145.17</u>	<u>\$ 31,079,908.57</u>	<u>\$ 2,235,763.40</u>
	REF.	A-3		A-3		

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2020

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION  
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 80,084,735.87
Appropriation "Reserve for Uncollected Taxes"	A-3	725,058.49
		<u>80,809,794.36</u>
Less: Allocated to School and County Taxes	A-5	<u>60,684,663.48</u>
	A-2	<u>\$ 20,125,130.88</u>

INTEREST AND COSTS ON TAXES

Delinquent Interest Collections	A-8	\$ 196,237.94
	A-2	<u>\$ 196,237.94</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ 714,656.24
Prepaid Taxes Applied	A-5	<u>62.50</u>
	A-1:A-2	<u>\$ 714,718.74</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 5,620,772.31
Interfund - Federal and State Grant Fund	A-20	<u>79,429.96</u>
	A-1:A-2	<u>\$ 5,700,202.27</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs	\$	600.00
Cable TV Franchise Fee		78,917.55
Cat Licenses		7.00
Certified Lists		1,030.00
Copies		322.48
Fish and Wild Life		3,328.00
Gathering Fee		500.00
Brant Beach Camera Reimbursement		11,500.00
County Share of Beach Replenishment		300,723.24
Kayak/Canoe Rentals		1,400.00
Cares Act Phases 1 and 2		247,073.64
Lifeguard Housing Rent		7,300.00
Outdoor Seating		1,650.00
Police Reports		1,443.00
Refunds/Reimbursements/Rebates		35,340.19
Returned Check Fees		740.00
SC/Vet 2% Administrative Fee		1,101.19
Site Plan Application		5,650.00
Sub-Division Applications		1,250.00
Verizon 5G		18,200.00
Unclassified		27,184.41
Variance Applications		10,000.00
Vital Statistics		<u>4,310.00</u>
	A-1:A-2:A-4	<u>\$ 759,570.70</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, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>OPERATIONS WITHIN CAPS</u>						
<u>Administrative and Executive</u>						
Revenue and Finance Director	\$ 13,250.00	\$ 13,250.00	\$ 13,213.98	\$	\$ 36.02	\$
Salaries and Wages	500.00	500.00			500.00	
Other Expenses						
Human Resources	105,000.00	95,000.00	87,195.87		7,804.13	
Salaries and Wages	10,000.00	10,000.00	3,700.00		6,300.00	
Other Expenses						
Municipal Clerk	290,000.00	318,000.00	312,809.38		5,190.62	
Salaries and Wages	25,000.00	25,000.00	13,079.13	190.34	11,730.53	
Other Expenses	9,500.00	9,500.00	8,059.78		1,440.22	
Upgrade General Code						
Advertising	20,000.00	20,000.00	11,354.49	1,669.00	6,976.51	
Other Expenses						
Election	2,000.00	2,000.00	509.49		1,490.51	
Other Expenses						
Financial Administration	244,000.00	234,000.00	206,298.24		27,701.76	
Salaries and Wages	24,500.00	24,500.00	18,308.87	1,780.00	4,411.13	
Other Expenses						
Audit Services	55,000.00	55,000.00	50,475.00		4,525.00	
Other Expenses						
Purchasing	11,100.00	11,100.00	7,003.98		4,096.02	
Salaries and Wages	500.00	500.00	90.00		410.00	
Other Expenses	16,000.00	16,000.00				
Other Expenses Centralized Purchasing						
Tax Collection						
Salaries and Wages	100,000.00	100,000.00	82,948.77		17,051.23	
Other Expenses	20,000.00	20,000.00	14,484.45	93.67	5,421.88	
Tax Assessment						
Salaries and Wages	235,000.00	235,000.00	220,112.86	271.27	14,615.87	
Other Expenses	68,000.00	68,000.00	13,967.37	3,050.00	50,982.63	
Legal Services						
Other Expenses	280,000.00	310,000.00	239,975.64		70,024.36	

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, 2020

	APPROPRIATED			EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		PAID OR CHARGED	ENCUMBERED	
<u>Administrative and Executive (Continued)</u>						
Feasibility Study	\$ 15,000.00	\$ 15,000.00	\$	\$	\$	\$
Other Expenses						
Engineering Services	120,000.00	120,000.00		64,033.55		55,966.45
Other Expenses						
<u>Land Use Administration</u>						
Planning Board	100,000.00	100,000.00		68,938.40		31,061.60
Salaries and Wages	20,000.00	20,000.00		5,506.61		14,493.39
Other Expenses						
<u>Insurance</u>						
Liability Insurance	164,040.00	164,040.00		164,040.00		
Other Insurance	4,100.00	4,100.00		3,888.00		212.00
Worker Compensation	285,600.00	285,600.00		285,600.00		
Employee Group Insurance	3,679,222.00	3,642,222.00		3,103,387.52	1,012.20	537,822.28
Unemployment Insurance	60,000.00	60,000.00		44,441.51		15,558.49
<u>Public Safety Functions</u>						
<u>Public Affairs/Public Safety Director</u>						
Salaries and Wages	14,800.00	14,800.00		14,680.90		119.10
Other Expenses	2,500.00	2,500.00		457.04		2,042.96
<u>Police</u>						
Salaries and Wages	4,657,304.39	4,557,304.39		4,529,608.08		27,696.31
Other Expenses	421,128.95	521,128.95		467,271.96	27,319.16	26,537.83
<u>Emergency Management</u>						
Salaries and Wages	17,250.00	17,250.00		7,150.00		10,100.00
Other Expenses	26,700.00	26,700.00		26,699.98		.02
Aid to Volunteer Fire Company	293,037.00	293,037.00		293,037.00		
Aid to Volunteer Ambulance Company	134,850.00	134,850.00		134,850.00		
<u>Municipal Court</u>						
Salaries and Wages	180,000.00	180,000.00		171,741.44		8,258.56
Other Expenses	13,000.00	13,000.00		7,014.86	2,265.85	3,719.29

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, 2020

	APPROPRIATED			EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		PAID OR CHARGED	ENCUMBERED	
Public Safety Functions (Continued)						
Public Defender	\$ 8,200.00	\$ 9,200.00	\$ 7,791.63	\$ 708.33	\$ 700.04	\$
Other Expenses						
Municipal Prosecutor	23,000.00	23,000.00	22,367.64	0.93	631.43	
Other Expenses						
Public Works Functions	13,250.00	13,250.00	13,213.98		36.02	
Public Works and Property Director	500.00	500.00	384.00		116.00	
Salaries and Wages						
Other Expenses	570,000.00	570,000.00	489,108.61	513.61	80,377.78	
Streets and Roads Maintenance	140,000.00	120,000.00	90,090.33	15,281.56	14,628.11	
Salaries and Wages						
Other Expenses	100,000.00	100,000.00	9,628.43		90,371.57	
Public Works						
Salaries and Wages	1,010,000.00	1,030,000.00	1,024,790.29		5,209.71	
Other Expenses	160,000.00	160,000.00	117,941.57	17,432.74	24,625.69	
Garbage and Trash Removal						
Other Expenses						
Garbage and Recycling Collection	1,325,000.00	1,325,000.00	1,217,823.06	5,833.30	101,343.64	
Sanitary Landfill Fees	555,000.00	555,000.00	487,178.16	8,414.08	59,407.76	
Recycling						
Salaries and Wages	160,000.00	160,000.00	148,362.20		11,637.80	
Other Expenses	2,500.00	2,500.00	1,878.56	621.00	.44	
Public Building and Grounds						
Salaries and Wages	390,000.00	390,000.00	346,469.64		43,530.36	
Other Expenses	224,000.00	224,000.00	186,178.50	28,165.49	9,656.01	
Health and Human Services						
Board of Health						
Salaries and Wages	168,700.00	170,700.00	165,891.93		4,808.07	
Other Expenses	96,000.00	96,000.00	82,477.52	5,125.54	8,396.94	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>Health and Human Services (Continued)</u>						
Animal Control Services	\$ 28,000.00	\$ 28,000.00	\$ 13,948.00	\$	\$ 14,052.00	\$
Other Expenses						
Aid to Domestic Violence	1,200.00	1,200.00	1,200.00			
Aid to Senior Citizens Center	14,420.00	14,420.00	14,420.00			
Other Expenses	3,125.00	3,125.00	3,125.00			
Aid to Museum	1,500.00	1,500.00	1,500.00			
Aid to Brant Beach Yacht Club						
Other Expenses						
<u>Parks and Recreation Functions</u>						
Recreation	1,000.00	1,000.00			1,000.00	
Other Expenses						
Parks and Playgrounds	80,000.00	80,000.00	72,472.00		7,528.00	
Salaries and Wages	30,700.00	30,700.00			30,700.00	
Other Expenses						
Lifeguards	1,255,000.00	1,275,000.00	1,249,997.66		25,002.34	
Salaries and Wages	168,000.00	168,000.00	117,940.25	49,466.64	593.11	
Other Expenses						
Beach Badges	290,000.00	295,000.00	290,790.52		4,209.48	
Salaries and Wages	50,000.00	50,000.00	46,770.99	3,076.00	153.01	
Other Expenses						
Accumulated Absence Liability	150,000.00	150,000.00	150,000.00			
Other Expenses						
Celebration of Public Events	42,000.00	42,000.00	40,968.72	265.00	766.28	
Other Expenses						
Transportation	381,500.00	328,500.00	258,196.15		70,303.85	
Salaries and Wages	20,000.00	20,000.00	17,221.81	2,619.22	158.97	
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, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Uniform Construction Code Appropriations						
Offset by Dedicated Revenues						
(N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	\$ 300,000.00	\$ 285,000.00	\$ 271,037.17	\$ 2,289.00	\$ 13,962.83	\$
Other Expenses	22,000.00	22,000.00	17,697.02		2,013.98	
Unclassified						
Electricity	210,000.00	210,000.00	204,597.96		5,402.04	
Street Lighting	342,000.00	342,000.00	338,265.52		3,734.48	
Telephone	210,000.00	210,000.00	159,008.13	1,636.71	49,355.16	
Natural Gas	30,000.00	30,000.00	22,748.92		7,251.08	
Gasoline	220,000.00	220,000.00	113,813.26	106,186.74		
Shared Equipment						
Other Expenses	200,000.00	200,000.00	148,189.71	1,570.00	50,240.29	
Community Rating System						
Salaries and Wages	12,000.00	12,000.00	11,705.98		294.02	
Other Expenses	4,000.00	4,000.00	795.00	895.00	2,310.00	
Total Operations within Caps	\$ 20,750,477.34	\$ 20,711,477.34	\$ 18,689,919.97	\$ 287,752.38	\$ 1,733,804.99	\$
Detail:						
Salaries and Wages	10,598,154.39	10,485,154.39	10,063,738.03	784.88	420,631.48	
Other Expenses	10,152,322.95	10,226,322.95	8,626,181.94	286,967.50	1,313,173.51	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>						
<u>WITHIN CAPS</u>						
Statutory Expenditures						
Contribution to:						
Public Employees Retirement System	\$ 489,452.60	\$ 489,452.60	\$ 489,452.60	\$	\$ 12,492.43	\$
Social Security System (O.A.S.I.)	875,000.00	880,000.00	867,507.57			
Police & Firemen's Retirement System						
of New Jersey	1,180,387.00	1,180,387.00	1,180,387.00			
Defined Contribution Retirement Program						
Total Deferred Charges and Statutory	4,000.00	4,000.00	3,525.16		474.84	
Expenditures within Caps	2,548,839.60	2,553,839.60	2,540,872.33		12,967.27	
Total Appropriations within Caps	23,299,316.94	23,265,316.94	21,230,792.30	287,752.38	1,746,772.26	
<u>OPERATIONS EXCLUDED FROM CAPS</u>						
911 Emergency Phone						
Salaries and Wages	40,940.00	40,940.00	40,940.00			
Other Expenses	8,550.00	8,550.00	8,550.00			
Uniform Construction Code						
Salaries and Wages	191,000.00	225,000.00	187,571.13		37,428.87	
Other Expenses	100,128.00	100,128.00	99,970.66	157.34	99,715.00	
Length of Service Awards Program	99,715.00	99,715.00			20,000.00	
Recycling Fees	20,000.00	20,000.00				
Declared State of Emergency Costs for						
Coronavirus Response N.J.S.A. 40A:4-45.45 (b)	100,000.00	100,000.00	100,000.00			
and 40A:45.3(bb)						
<u>Interlocal Municipal Service Agreements</u>						
Barneget Light Police Protection						
Salaries and Wages	531,816.53	531,816.53	530,527.77		1,288.76	
Other Expenses	132,954.13	132,954.13	124,154.24	8,799.89		
Police Dispatching Services						
Salaries and Wages	146,327.68	146,327.68	142,977.20		3,350.48	
Other Expenses	36,581.92	36,581.92	36,581.92			
Health Contracts	233,300.06	233,300.06	233,300.06			
Enforsys	7,425.00	7,425.00			7,425.00	

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, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>Interlocal Muni. Service Agreements (Continued)</u>						
Mobile Data Terminals	\$ 6,270.00	\$ 6,270.00	\$ 6,270.00	\$	\$	\$
License Plate Recognition	4,950.00	4,950.00	4,950.00			
Barnegat Light Municipal Court					1,800.00	
Other Expenses	1,800.00	1,800.00				
Beach Haven Zoning Officer						
Other Expenses	20,000.00	20,000.00	20,000.00			
Ship Bottom Tax Collector						
Other Expenses	33,492.00	33,492.00	33,491.52		.48	
Ship Bottom Zoning Officer						
Other Expenses	20,000.00	20,000.00	20,000.00			
Transportation	100,000.00	100,000.00	90,813.92	8,805.65	380.43	
<u>Public and Private Programs Offset by</u>						
Revenues						
Matching Funds for Grants	70,000.00	70,000.00			70,000.00	
Alcohol Education and Rehabilitation Fund		3,334.16	3,334.16			
Body Armor Replacement Fund	3,521.64	3,521.64	3,521.64			
Clean Communities Program		40,256.01	40,256.01			
Emergency Management Performance Grant		10,000.00	10,000.00			
NJACCHO Health Department Grant	5,763.15	22,318.15	22,318.15			
Total Operations excluded from Caps	\$ 1,914,535.11	\$ 2,018,680.28	\$ 1,759,528.38	\$ 17,762.88	\$ 241,389.02	\$
Detail:						
Salaries and Wages	910,084.21	944,084.21	902,016.10		42,068.11	
Other Expenses	1,004,450.90	1,074,596.07	857,512.28	17,762.88	199,320.91	

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, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>CAPITAL IMPROVEMENTS EXCLUDED</u>						
<u>FROM CAPS</u>						
Capital Improvement Fund	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$	\$	\$
Beach Replenishment	350,000.00	350,000.00	350,000.00			
Computer Equipment Purchases	50,000.00	50,000.00	50,000.00			
Garage Repairs at Department of Public Works	50,000.00	50,000.00	50,000.00			
Purchase of 2 F-350 Trucks, 1 F-450 Truck and a Cargo Truck	130,000.00	130,000.00	130,000.00			
Purchase of a Surf Rake	50,000.00	50,000.00	50,000.00			
Purchase of Beach Tractor	25,000.00	25,000.00	25,000.00			
Purchase of Bulldozer	25,000.00	25,000.00	25,000.00			
Purchase of Dump Truck	50,000.00	50,000.00	50,000.00			
Purchase of Roll Off Truck	50,000.00	50,000.00	50,000.00			
Purchase of Fuel Pump	20,000.00	20,000.00	20,000.00			
Purchase of Various Equipment for Public Works	25,000.00	25,000.00	25,000.00			
Repair & Replacement of Bulkheads	360,000.00	360,000.00	360,000.00			
Streets and Roads Sign Acquisition	30,000.00	30,000.00	30,000.00			
Total Capital Improvements excluded from Caps	\$ 1,515,000.00	\$ 1,515,000.00	\$ 1,515,000.00	\$	\$	\$

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, 2020

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>MUNICIPAL DEBT SERVICE EXCLUDED</u> <u>FROM CAPS</u>						
Payment of Bond Principal	\$ 726,000.00	\$ 726,000.00	\$ 726,000.00	\$	\$	\$
Interest on Bonds	263,000.00	263,000.00	262,546.26			453.74
Total Municipal Debt Service excluded from Caps	<u>989,000.00</u>	<u>989,000.00</u>	<u>988,546.26</u>			<u>453.74</u>
<u>DEFERRED CHARGES - MUNICIPAL</u> <u>EXCLUDED FROM CAPS</u>						
Special Emergency Authorization - 5 Years (N.J.S.A. 40A:4-55)	200,000.00	200,000.00	200,000.00			
Deferred Charges to Future Taxation Unfunded Ordinances 12-18	131,089.46	131,089.46	131,089.46			
Total Deferred Charges - Municipal excluded from Caps	<u>331,089.46</u>	<u>331,089.46</u>	<u>331,089.46</u>			
Total General Appropriations excluded from Caps	<u>4,749,624.57</u>	<u>4,853,769.74</u>	<u>4,594,164.10</u>	<u>17,762.88</u>	<u>241,389.02</u>	<u>453.74</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	28,048,941.51	28,119,086.68	25,824,956.40	305,515.26	1,988,161.28	453.74
	<u>725,058.49</u>	<u>725,058.49</u>	<u>725,058.49</u>			
	<u>\$ 28,774,000.00</u>	<u>\$ 28,844,145.17</u>	<u>\$ 26,550,014.89</u>	<u>\$ 305,515.26</u>	<u>\$ 1,988,161.28</u>	<u>\$ 453.74</u>
<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, 2020

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Appropriation by 40A:4-87	A-2	\$ 28,774,000.00
Budget	A-2	<u>70,145.17</u>
	A-3	<u>\$ 28,844,145.17</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 725,058.49
Disbursements	A-4	25,545,526.44
Deferred Charges Special Emergency Authorizations (40A:4-53)	A-13	200,000.00
Interfund - Federal and State Grant Fund	A-20	<u>79,429.96</u>
	A-3	<u>\$ 26,550,014.89</u>

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

TRUST FUND

TOWNSHIP OF LONG BEACH  
TRUST FUND  
BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>ASSETS</u>			
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,902.20</u>	\$ <u>1,321.40</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	<u>2,860,848.95</u>	<u>3,424,512.88</u>
		<u>\$ 2,862,751.15</u>	<u>\$ 3,425,834.28</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,349.20	\$ 1,321.40
Encumbrances	B-5	<u>553.00</u>	
		<u>1,902.20</u>	<u>1,321.40</u>
Trust - Other:			
Reserve for Encumbrances	B-5	22,926.49	26,751.92
Miscellaneous Reserves	B-6	<u>2,837,922.46</u>	<u>3,397,760.96</u>
		<u>2,860,848.95</u>	<u>3,424,512.88</u>
		<u>\$ 2,862,751.15</u>	<u>\$ 3,425,834.28</u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACH  
GENERAL CAPITAL FUND  
BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 1,070,182.02	\$ 3,433,063.86
Deferred Charges to Future Taxation:			
Funded	C-4	8,977,000.00	9,703,000.00
Unfunded	C-5	14,835,125.17	10,093,714.63
Grants Receivable	C-6	<u>713,000.00</u>	<u>523,000.00</u>
		<u>\$ 25,595,307.19</u>	<u>\$ 23,752,778.49</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded	C-7	\$ 693,989.63	\$ 507,535.70
Unfunded	C-7	11,568,045.67	9,226,488.69
Capital Improvement Fund	C-8	631,684.50	584,184.50
Serial Bonds Payable	C-9	8,977,000.00	9,703,000.00
Reserve for:			
Encumbrances	C-11	345,463.53	908,911.77
Retirement of Debt	C-12	1,209,347.68	1,114,281.82
Miscellaneous Reserves	C-13	1,583,008.94	1,121,608.77
Fund Balance	C-1	<u>586,767.24</u>	<u>586,767.24</u>
		<u>\$ 25,595,307.19</u>	<u>\$ 23,752,778.49</u>

There were bonds and notes authorized but not issued on December 31, 2020 of \$  
(Schedule C-14).

14,835,125.17



TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

REF.

Balance, December 31, 2019 and 2020	C	\$ <u>586,767.24</u>
-------------------------------------	---	----------------------

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

**THIS PAGE INTENTIONALLY LEFT BLANK**

WATER - SEWER UTILITY FUND

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 7,127,346.57	\$ 7,285,719.32
Change Fund		500.00	500.00
		<u>7,127,846.57</u>	<u>7,286,219.32</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	165,089.27	145,204.68
Sewer Rents Receivable	D-8	207,585.62	198,979.57
		<u>372,674.89</u>	<u>344,184.25</u>
<u>Total Operating Fund</u>		<u>7,500,521.46</u>	<u>7,630,403.57</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	590,658.68	1,225,472.93
Fixed Capital	D-13	90,161,320.13	89,251,287.07
Fixed Capital Authorized and Uncompleted	D-14	13,961,372.94	7,571,406.00
New Jersey Infrastructure Loan Receivable	D-15	703,303.00	703,303.00
<u>Total Capital Fund</u>		<u>105,416,654.75</u>	<u>98,751,469.00</u>
		<u>\$ 112,917,176.21</u>	<u>\$ 106,381,872.57</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, 2020</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2019</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4:D-9	\$ 1,140,039.87	\$ 1,736,466.26
Overpayments	D-10	19,916.71	15,477.18
Accrued Interest on Bonds, Notes and Loans	D-11	222,303.58	209,483.33
Reserve for Encumbrances	D-12	208,085.43	149,149.53
Reserve for Debt Service	D-5	<u>1,119,239.82</u>	<u>751,103.00</u>
		2,709,585.41	2,861,679.30
Reserve for Receivables		372,674.89	344,184.25
Fund Balance	D-1	<u>4,418,261.16</u>	<u>4,424,540.02</u>
<u>Total Operating Fund</u>		<u>7,500,521.46</u>	<u>7,630,403.57</u>
Capital Fund:			
Reserve for Encumbrances	D-12	2,159,710.13	5,466,968.89
Accounts Payable	D-16		198,459.66
Improvement Authorizations:			
Funded	D-17	1,238,372.48	1,296,169.15
Unfunded	D-17	12,723,000.46	6,275,236.85
Capital Improvement Fund	D-18	803,456.97	778,456.97
Serial Bonds Payable	D-19	6,790,000.00	7,064,000.00
Bond Anticipation Notes Payable	D-20	4,200,000.00	4,200,000.00
New Jersey Environmental Infrastructure Trust:			
Interim Construction Note	D-21	2,097,546.00	8,983,224.00
Loans Payable	D-22	29,363,071.95	23,439,063.36
Reserve for Retirement of Debt	D-23	1,126,798.61	417,911.81
Reserve for Payment of Debt Issuance Costs	D-24	22,051.97	26,503.77
Reserve for Amortization	D-25	43,005,264.67	38,798,547.59
Deferred Reserve for Amortization	D-26	1,238,372.48	1,296,169.15
Reserve for Asset Management Water Storage Tanks	D-27	111,623.02	
Fund Balance	D-2	<u>537,386.01</u>	<u>510,757.80</u>
<u>Total Capital Fund</u>		<u>105,416,654.75</u>	<u>98,751,469.00</u>
		<u>\$ 112,917,176.21</u>	<u>\$ 106,381,872.57</u>

There were bonds and notes authorized but not issued on December 31, 2020 of \$ 17,428,437.97  
(Schedule D-28).

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

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

	<u>REF.</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2020</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2019</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 1,772,785.19	\$ 1,156,800.00
Water Rents	D-3	4,470,527.66	4,409,495.28
Sewer Rents	D-3	5,509,652.11	5,529,350.22
Miscellaneous	D-3	297,076.60	339,492.62
Reserve for Retirement of Debt - Operating Fund	D-3	751,103.00	
Reserve for Retirement of Debt - Capital Fund	D-3	417,911.81	467,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	<u>1,157,545.71</u>	<u>972,094.65</u>
<u>TOTAL INCOME</u>		<u>14,376,602.08</u>	<u>12,874,232.77</u>
<u>EXPENDITURES</u>			
Operating	D-4	8,220,768.60	8,072,203.00
Capital Improvements	D-4	735,000.00	210,000.00
Debt Service	D-4	2,564,458.75	2,483,466.95
Deferred Charges	D-4	751,103.00	
Statutory Expenditures	D-4	<u>338,765.40</u>	<u>344,557.00</u>
		<u>12,610,095.75</u>	<u>11,110,226.95</u>
Excess in Revenue		1,766,506.33	1,764,005.82
Fund Balance January 1	D	<u>4,424,540.02</u>	<u>3,817,334.20</u>
		6,191,046.35	5,581,340.02
Less: Utilized as Anticipated Revenue	D-1	<u>1,772,785.19</u>	<u>1,156,800.00</u>
Fund Balance December 31	D	<u>\$ 4,418,261.16</u>	<u>\$ 4,424,540.02</u>

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

"D-2"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

STATEMENT OF UTILITY CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>		
Balance December 31, 2019	D		\$ 510,757.80
Increased by:			
Cancellation of Accounts Payable	D-16	\$ 25,242.21	
Premium on Sale of Bond Anticipation Notes	D-5	<u>1,386.00</u>	
			<u>26,628.21</u>
Balance December 31, 2020	D		<u>\$ 537,386.01</u>

"D-3"

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ 1,772,785.19	\$ 1,772,785.19	\$
Rents - Water	D-1:D-7	4,200,000.00	4,470,527.66	270,527.66
Rents - Sewer	D-1:D-8	5,400,000.00	5,509,652.11	109,652.11
Miscellaneous	D-1:D-3	268,200.00	297,076.60	28,876.60
Special Items:				
Reserve for Retirement of Debt - Operating Fund	D-1:D-5	751,103.00	751,103.00	
Reserve for Retirement of Debt - Capital Fund	D-1:D-5	<u>417,911.81</u>	<u>417,911.81</u>	
		\$ 12,810,000.00	\$ 13,219,056.37	\$ 409,056.37
	<u>REF.</u>	D-4		

ANALYSIS OF MISCELLANEOUS REVENUE

Interest on Delinquent User Charges	\$ 61,451.37
Interest on Investments	27,289.75
Sewer Connection Permits	11,020.00
Sewer Cut & Cap	8,160.00
Water Connection Permits	22,148.00
Water Tower	165,849.48
Miscellaneous	<u>1,158.00</u>
	D-3:D-5
	<u>\$ 297,076.60</u>

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2020

	APPROPRIATIONS		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
Operating:					
Salaries and Wages	\$ 1,650,000.00	\$ 1,650,000.00	\$ 1,503,979.60	\$ 146,020.40	\$
Other Expenses	3,276,168.60	2,991,168.60	1,884,277.31	898,805.86	
OCUA	2,190,000.00	2,475,000.00	2,460,583.03	14,416.97	
Shared Service Agreements:					
Water - Barnegat Light	387,000.00	387,000.00	319,801.18	67,198.82	
Water - Harvey Cedars	370,000.00	370,000.00	370,000.00		
Water - Surf City	330,000.00	330,000.00	330,000.00		
Water - Ship Bottom	2,600.00	2,600.00	2,400.00	200.00	
Sewer - Beach Haven	15,000.00	15,000.00	14,100.00	900.00	
Capital Improvements:					
Capital Improvement Fund	25,000.00	25,000.00	25,000.00		
Asset Management Water Storage Tanks	710,000.00	710,000.00	710,000.00		
Debt Service:					
Payment of Bond Principal	274,000.00	274,000.00	274,000.00		
Payment of Bond Anticipation and Capital Notes					2,386.67
Interest on Bonds	204,000.00	204,000.00	201,613.33		725.95
Interest on Notes	56,000.00	56,000.00	55,274.05		63,229.20
Infrastructure Loan Principal	1,834,189.00	1,834,189.00	1,770,959.80		133,562.43
Infrastructure Loan Interest	396,174.00	396,174.00	262,611.57		
Deferred Charges:					
Cost of Improvements Authorized	751,103.00	751,103.00	751,103.00		
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System	209,765.40	209,765.40	209,765.40		
Social Security System (O.A.S.I.)	120,000.00	120,000.00	110,106.33	9,893.67	
Unemployment Compensation Insurance	9,000.00	9,000.00	6,395.85	2,604.15	
	<u>\$ 12,810,000.00</u>	<u>\$ 12,810,000.00</u>	<u>\$ 11,261,970.45</u>	<u>\$ 1,140,039.87</u>	<u>\$ 199,904.25</u>
				D-1:D-12	D-1
REF.	D-3		D-1		
Disbursements					
Accrued Interest on Bonds, Notes and Loans			\$ 10,742,471.50		
			<u>519,498.95</u>		
			<u>\$ 11,261,970.45</u>		

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



PAYROLL FUND

TOWNSHIP OF LONG BEACH

PAYROLL FUND

BALANCE SHEETS - REGULATORY BASIS

	BALANCE DECEMBER 31, 2020	BALANCE DECEMBER 31, 2019
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>130,269.43</u>	\$ <u>161,715.31</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>130,269.43</u>	\$ <u>161,715.31</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

	<u>BALANCE DECEMBER 31, 2020</u>	<u>BALANCE DECEMBER 31, 2019</u>
<u>GENERAL FIXED ASSETS</u>		
Land and Easements	\$ 63,165,300.00	\$ 61,811,400.00
Buildings	11,658,300.00	11,278,300.00
Furniture, Fixtures, Vehicles and Equipment	<u>9,608,370.23</u>	<u>8,062,743.16</u>
	<u>\$ 84,431,970.23</u>	<u>\$ 81,152,443.16</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 84,431,970.23</u>	<u>\$ 81,152,443.16</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, 2020 AND 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

B. Description of Funds

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

The accounting policies of the Township of Long Beach conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the Township of Long Beach are organized on the basis of funds and account groups which is different from the fund structure required by GAAP. A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific governmental activity. As required by the Division of Local Government Services, the Township accounts for its financial transactions through the following individual funds and account groups:

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Description of Funds (Continued)

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

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

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

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

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

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

C. Basis of Accounting

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

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

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Expenditures (Continued)

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

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

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

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

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

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



NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

General Fixed Assets (Continued)

Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

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

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

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

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

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

Fixed Capital - Water - Sewer Utility

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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

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

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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

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

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

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

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.

The New Jersey Division of Local Government Services issued Local Finance Notice 2021-10 which allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension and Benefits reporting on GASB 75. As of the date of this report, information on the other postemployment benefit plan with a special funding situation for the period ended June 30, 2020 was not available, therefore the information dated June 30, 2019 is disclosed.

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, 2020:

	CHANGE FUND	CASH ON DEPOSIT	DEPOSITS IN TRANSIT	LESS CHECKS OUTSTANDING	CASH BOOK BALANCE
Current Fund	\$950.00	\$18,782,348.83	\$54,200.05	\$438,904.01	\$18,398,594.87
Animal Control Trust Fund		1,902.20			1,902.20
Trust Other Fund		2,873,621.39	5,602.13	18,374.57	2,860,848.95
General Capital Fund		2,039,152.03		968,970.01	1,070,182.02
Water-Sewer Operating Fund	500.00	5,323,812.83	2,017,896.51	214,362.77	7,127,846.57
Water-Sewer Capital Fund		3,124,454.58	1,386.00	2,535,181.90	590,658.68
Payroll Fund		135,096.97		4,827.54	130,269.43
	<u>\$1,450.00</u>	<u>\$32,280,388.83</u>	<u>\$2,079,084.69</u>	<u>\$4,180,620.80</u>	<u>\$30,180,302.72</u>

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The Township does not have a specific deposit policy for custodial credit risk other than those policies that adhere to the requirements of statute. As of December 31, 2020, 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 \$32,030,388.83 was covered by NJ GUDPA.

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments

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

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 et seq., and operated in accordance with 17 C.F.R. § 270.2a-7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. These funds are also required to be rated by a nationally recognized statistical rating organization.
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located.
5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Investment of the Department of Treasury for investment by Local Units;
6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.
7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); or

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

8. Agreements for the repurchase of fully collateralized securities if:
- the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
  - the custody of collateral is transferred to a third party;
  - the maturity of the agreement is not more than 30 days;
  - 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
  - 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, 2020.

NOTE 3: MUNICIPAL DEBT

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

SUMMARY OF STATUTORY DEBT CONDITION ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.251%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Water - Sewer Utility Debt	\$ 59,879,055.92	\$ 59,879,055.92	\$
General Debt	<u>23,812,125.17</u>	<u>1,209,347.68</u>	<u>22,602,777.49</u>
	<u>\$ 83,691,181.09</u>	<u>\$ 61,088,403.60</u>	<u>\$ 22,602,777.49</u>

Net debt of \$22,602,777.49 divided by equalized valuation basis per N.J.S.40A:2-2, as amended, of \$9,010,423,670.67 equals 0.251%.

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2020</u>	<u>YEAR 2019</u>	<u>YEAR 2018</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 8,977,000.00	\$ 9,703,000.00	\$ 7,915,000.00
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>42,450,617.95</u>	<u>43,686,287.36</u>	<u>30,803,622.12</u>
Total Issued	<u>\$ 51,427,617.95</u>	<u>\$ 53,389,287.36</u>	<u>\$ 38,718,622.12</u>
Less:			
Funds Temporarily Held to Pay			
Bonds, Notes and Loans,			
Accounts Receivable and			
Self Liquidating Purpose	<u>\$ 61,088,403.60</u>	<u>\$ 57,842,258.15</u>	<u>\$ 60,847,212.13</u>
Net Debt Issued	<u>\$ (9,660,785.65)</u>	<u>\$ (4,452,970.79)</u>	<u>\$ (22,128,590.01)</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 14,835,125.17	\$ 10,093,714.63	\$ 11,871,839.46
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>17,428,437.97</u>	<u>13,041,688.97</u>	<u>29,079,588.00</u>
Total Authorized But Not Issued	<u>\$ 32,263,563.14</u>	<u>\$ 23,135,403.60</u>	<u>\$ 40,951,427.46</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u><u>\$ 22,602,777.49</u></u>	<u><u>\$ 18,682,432.81</u></u>	<u><u>\$ 18,822,837.45</u></u>

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

Equalized Valuation Basis* - December 31, 2020	\$ <u>9,010,423,670.67</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 315,364,828.47
Net Debt	<u>22,602,777.49</u>
Remaining Borrowing Power	\$ <u>292,762,050.98</u>

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



NOTE 3: MUNICIPAL DEBT (CONTINUED)

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

Revenue from Fees, Rents, and Other Charges for Year and Fund Balance	\$ 13,219,056.37
Deductions:	
Operating and Maintenance Cost	\$ 8,559,534.00
Debt Service per Water - Sewer Account	<u>2,564,458.75</u>
Total Deductions	<u>11,123,992.75</u>
Excess in Revenue	<u>\$ 2,095,063.62</u>

LONG-TERM DEBT OBLIGATIONS:

General Capital Fund:

Serial Bonds:

Various % General Obligation Bonds Series 2014 issued May 29, 2014, installment maturities to March 1, 2027	\$2,507,000.00
Various % General Improvement Bonds Series 2019 Issued March 13, 2019, installment maturities to March 1, 2039	<u>6,470,000.00</u>
	<u>\$8,977,000.00</u>

The General Capital Fund bonds mature serially in installments to the year 2039. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2021	\$ 600,000.00	\$ 243,336.26
2022	615,000.00	231,186.26
2023	625,000.00	217,214.38
2024	635,000.00	201,198.75
2025	650,000.00	184,155.00
2026-30	2,337,000.00	682,982.50
2031-35	1,915,000.00	399,425.00
2036-39	<u>1,600,000.00</u>	<u>101,750.00</u>
Total	<u>\$8,977,000.00</u>	<u>\$2,261,248.15</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM OBLIGATIONS (CONTINUED)

Water - Sewer Utility Capital Fund:

Serial Bonds:

Various % Water & Sewer Utility Bonds Series 2019  
Issued March 13, 2019, installment maturities to  
March 1, 2039

\$6,790,000.00

The Utility Capital Fund bonds mature serially in installments to the year 2039. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2021	\$ 270,000.00	\$ 198,000.00
2022	280,000.00	192,500.00
2023	290,000.00	185,350.00
2024	300,000.00	176,500.00
2025	315,000.00	167,275.00
2026-30	1,745,000.00	685,625.00
2031-35	1,990,000.00	402,350.00
2036-39	<u>1,600,000.00</u>	<u>101,750.00</u>
Total	<u>\$6,790,000.00</u>	<u>\$2,109,350.00</u>

New Jersey Environmental Infrastructure Loans:

The Township received various low interest loans (variable rate) under the New Jersey Environmental Infrastructure Trust Loan Program. The respective loan balances at December 31, 2020 are enumerated below. Loan payments are due in semi-annual installments over twenty to thirty years. Loan payments are due through the year 2049.

New Jersey Environmental Infrastructure Trust - 2002A	\$ 321,213.63
New Jersey Environmental Infrastructure Trust - 2003A	451,361.79
New Jersey Environmental Infrastructure Trust - 2005A	271,190.10
New Jersey Environmental Infrastructure Trust - 2005A	189,174.25
New Jersey Environmental Infrastructure Trust - 2006A	230,836.58

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 - 2009A	184,805.17
New Jersey Environmental Infrastructure Trust - 2010A	959,286.36
New Jersey Environmental Infrastructure Trust - 2010A	951,440.85
New Jersey Environmental Infrastructure Trust - 2010B	1,017,548.44
New Jersey Environmental Infrastructure Trust - 2010B	1,166,547.51
New Jersey Environmental Infrastructure Trust - 2012A	1,128,642.63
New Jersey Environmental Infrastructure Trust - 2012A	1,261,872.21
New Jersey Environmental Infrastructure Trust - 2014A	1,717,584.40
New Jersey Environmental Infrastructure Trust - 2014A	1,275,852.33
New Jersey Environmental Infrastructure Trust - 2017A-2	3,205,385.32
New Jersey Environmental Infrastructure Trust - 2017A-2	6,055,159.45
New Jersey Environmental Infrastructure Trust - 2019A-1	300,000.00
New Jersey Environmental Infrastructure Fund - 2019A-1	409,814.30
New Jersey Environmental Infrastructure Trust - 2020A-1	2,190,000.00
New Jersey Environmental Infrastructure Fund - 2020A-1	<u>6,075,356.63</u>
	<u>\$29,363,071.95</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG-TERM DEBT OBLIGATIONS (CONTINUED):

Water – Sewer Utility Capital Fund (Continued)

New Jersey Environmental Infrastructure Loans (Continued)

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2021	\$ 1,893,461.22	\$ 370,319.22
2022	1,857,177.81	339,493.39
2023	1,771,693.45	306,182.64
2024	1,635,828.24	277,087.14
2025	1,655,855.53	251,441.80
2026-30	7,654,771.73	914,717.06
2031-35	4,214,992.97	517,270.06
2036-40	3,445,474.90	367,856.26
2041-45	3,286,544.47	215,775.00
2046-49	<u>1,947,271.63</u>	<u>47,100.00</u>
Total	\$ <u>29,363,071.95</u>	\$ <u>3,607,242.57</u>

SHORT-TERM DEBT OBLIGATIONS:

Bond Anticipation Notes:

Water - Sewer Utility Capital Fund:

<u>ORDINANCE NUMBER</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
17-25	12/27/19	12/15/20	02/26/21	0.75%	\$ <u>4,200,000.00</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

NJEIT INTERIM CONSTRUCTION NOTE

Water - Sewer Utility Capital Fund:

On or about October 15, 2020, the Township signed a loan agreement with the New Jersey Environmental Infrastructure Trust, (NJEIT) in order to provide funding for Ordinance # 2017-26. The NJEIT assigned the project the following project number: S340023-07. Funding in the amount of \$4,023,807 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, \$2,097,546 was drawn down in 2020.

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2020, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$14,835,125.17
Water – Sewer Utility Capital Fund	\$17,428,437.97

NOTE 4: COMPENSATED ABSENCES

Under the terms of various contracts, Township employees are allowed to accumulate unused vacation and sick pay over the life of their working careers which may be taken as time off or paid at a later date. It is estimated that the current cost of such unpaid compensation would approximate \$2,138,632.71. 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, 2020. The Township has accumulated \$424,435.59 for this purpose in the Trust Other Fund and has budgeted \$150,000.00 in 2021 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2020 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2021, as adopted were as follows:

Current Fund	\$3,585,621.00
Water - Sewer Utility Fund	\$1,733,760.00

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, 2020</u>	BALANCE DECEMBER <u>31, 2019</u>
Prepaid Taxes	\$1,828,635	\$1,621,391
Tax Overpayments	64,320	37,882
Water - Sewer Overpayments	19,917	15,477

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, 2020, 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, 2020:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$	\$ 16,632.74
Federal and State Grant Fund	16,632.74	
	\$ <u>16,632.74</u>	\$ <u>16,632.74</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/annrprts.shtml](http://www.nj.gov/treasury/pensions/annrprts.shtml).

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

*Police and 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 2020, 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 2020, 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 2020, the State contributed an amount less than the actuarially determined amount. During 2020, 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 \$1,875,617.00 for 2020, \$1,887,099.00 for 2019 and \$1,716,581.00 for 2018.

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, 2020. 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, 2020.

Public Employees Retirement System (PERS)

At June 30, 2020, the State reported a net pension liability of \$12,461,787.00 for the Township's proportionate share of the total net pension liability. The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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, 2020, the Township's proportion was 0.0764180569 percent, which was an increase of 0.0049442094 percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2020, the State recognized an actuarially determined pension expense of \$823,030.00 for the Township's proportionate share of the total pension expense. The pension expense recognized in the Township's financial statements based on the April 1, 2020 billing was \$695,230.00.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

At June 30, 2020, the State reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 226,909.00	\$ 44,070.00
Changes of assumptions	404,274.00	5,217,868.00
Net difference between projected and actual earnings on pension plan investments	425,954.00	
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>1,387,997.00</u>	<u>301,774.00</u>
	<u>\$ 2,445,134.00</u>	<u>\$ 5,563,712.00</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>
2021	(\$1,346,481.40)
2022	(1,208,398.40)
2023	(597,474.40)
2024	(112,213.40)
2025	<u>145,989.60</u>
	<u><u>(\$3,118,578.00)</u></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, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which rolled forward to June 30, 2020. These actuarial valuations used the following assumptions:

	<u>June 30, 2020</u>
Inflation	
Price	2.75%
Wage	3.25%
Salary Increases	
Through 2026	2.00-6.00%
Thereafter	3.00-7.00%
	Based on
	Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at both June 30, 2020 and June 30, 2019) 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, 2020 are summarized in the following table:

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasury's	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% and 6.28% as of June 30, 2020 and June 30, 2019, respectively. 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 based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine 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 Township's proportionate share of net pension liability to changes in the discount rate

The following presents the Township's proportionate share of the net pension liability of the participating employers as of June 30, 2020 respectively, calculated using the discount rate as disclosed above as well as what the Township's proportionate share of the 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, 2020		
	1% Decrease <u>6.00%</u>	At Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
Township's proportionate share of the pension liability	\$15,687,310.00	\$12,461,787.00	\$9,724,842.00

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, 2020, the State reported a net pension liability of \$15,646,978.00 for the Township's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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.

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, 2020, the Township's proportion was 0.1210942798 percent, which was an increase of 0.0042370758 percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2020, the State recognized an actuarially determined pension expense of \$845,907.00. The pension expense recognized in the Township's financial statements based on the April 1, 2020 billing was \$1,180,387.00.

At June 30, 2020, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

		Deferred Outflow of Resources		Deferred Inflow of Resources
Differences between expected and actual experience	\$	157,748.00	\$	56,155.00
Changes of assumptions		39,376.00		4,194,861.00
Net difference between projected and actual earnings on pension plan investments		917,456.00		
Changes in proportion and differences between Township contributions and proportionate share of contributions		611,088.00		337,654.00
	\$	<u>1,725,668.00</u>	\$	<u>4,588,670.00</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 June 30	Amount
2021	\$ (1,408,980.20)
2022	(933,111.20)
2023	(347,452.20)
2024	(97,227.20)
2025	<u>(76,231.20)</u>
	\$ <u>(2,863,002.00)</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, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which rolled forward to June 30, 2020. This actuarial valuation used the following assumptions:

	<u>June 30, 2020</u>
Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases	
Through All Future Years	3.25-15.25%
	Based on Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For healthy annuitants, post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries, the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.



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 percent at June 30, 2020 and June 30, 2019) 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, 2020 are summarized in the following table:

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-U.S. Developed Market Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasury's	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%

NOTE 12: PENSION PLANS (CONTINUED)

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

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

Discount Rate

The discount rate used to measure the total pension liability was 7.00% and 6.85% as of June 30, 2020 and June 30, 2019, respectively. 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 based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the Township's proportionate share of the net pension liability to changes in the discount rate

The following presents the Township's proportionate share of the net pension liability of the participating employers as of June 30, 2020 respectively, calculated using the discount rate as disclosed above as well as what the Township's proportionate share of the 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, 2020		
	1% Decrease <u>6.00%</u>	At Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
Township's proportionate share of the PFRS pension liability	\$20,807,260.00	\$15,646,978.00	\$11,360,970.00

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 nonemployer 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, 2020 and 2019, the State's proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$2,428,340.00 and \$2,258,119.00, respectively.

At June 30, 2020, 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	\$15,646,978.00
State of New Jersey Proportionate Share of Net Pension Liability Associated with the Township	<u>2,428,340.00</u>
	<u>\$18,075,318.00</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". 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.

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

Plan Description and Benefits Provided (Continued)

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.

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.

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.

Contributions

The Township's annual contributions to the Plan for retirees were \$929,713.01 for 2020, \$862,401.39 for 2019 and \$1,452,410.83 for 2018 which equaled the required contributions for that year.

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

Total Net OPEB Liability

At June 30, 2019, the Plan reported a liability of \$24,952,676.00 for the Township's proportionate share of the collective net OPEB liability. The total Net OPEB Liability measured as of June 30, 2019 was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019.

The Township's proportion of the Net 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, 2018 through June 30, 2019.

At June 30, 2019, the Township's proportion was 0.184206 percent, which was a decrease of 0.006982 percent from its proportion measured as of June 30, 2018. For the year ended June 30, 2019, the State reported OPEB benefit of \$724,317.00. This OPEB benefit was based on the OPEB plans June 30, 2019 measurement date.

At June 30, 2019, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflow of <u>Resources</u>	Deferred Inflow of <u>Resources</u>
Differences between expected and actual experience	-	\$7,297,135
Changes of assumptions	-	8,842,673
Net difference between projected and actual earnings on OPEB plan investments	\$20,554	-
Changes in proportion	911,077	3,623,965
	<u>\$931,631</u>	<u>\$19,763,773</u>

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

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 (benefit)/expense as follows:

Year Ended	
<u>June 30,</u>	<u>Amount</u>
2020	(\$3,167,885)
2021	(3,167,885)
2022	(3,169,496)
2023	(3,172,100)
2024	(3,174,480)
Total Thereafter	<u>(2,980,298)</u>
	<u><u>(\$18,832,142)</u></u>

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>2019</u>	<u>2018</u>
Inflation Rate	2.50%	2.50%
Salary Increases:		
Public Employees Retirement System (PERS):		
Initial Fiscal Year Applied		
Rate Through 2026	2.00% to 6.00%	
Rate Thereafter	3.00% to 7.00%	
Police and Firemen's Retirement System (PFRS):		
Rate for All Future Years	3.25% to 15.25%	
All Pensions:		
Rate Through 2026		1.65% to 8.98%
Rate Thereafter		2.65% to 9.98%

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

Actuarial Assumptions and Other Inputs (Continued)

Mortality:

PERS	Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using scale MP-2019
PFRS	Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using scale MP-2019

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

Actuarial assumptions used in the July 1, 2018 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2013 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

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

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend is initially 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully insured Medicare Advantage trend rates for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% and decreases to a 4.5% long-term trend rate after eight years.

Discount Rate

The discount rate for June 30, 2019 and 2018 was 3.50% and 3.87%, 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.



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

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

The following presents the Net OPEB Liability associated with the Township as of June 30, 2019, calculated using the discount rate as disclosed above as well as what the Net 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, 2019		
	1.00% <u>Decrease (2.50%)</u>	At Discount <u>Rate (3.50)</u>	1.00% <u>Increase (4.50%)</u>
Township's proportionate share of the Net OPEB Liability	\$28,851,641	\$24,952,676	\$21,784,251

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

The following presents the total Net OPEB Liability associated with the Township as of June 30, 2019, calculated using the healthcare trend rate as disclosed above as well as what the Net 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, 2019		
	1.00% <u>Decrease</u>	Healthcare Cost <u>Trend Rate</u>	1.00% <u>Increase</u>
Township's proportionate share of the Net OPEB Liability	\$21,056,983	\$24,952,676	\$29,922,287

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 DECEMBER 31, 2020	BALANCE DECEMBER 31, 2019	BALANCE DECEMBER 31, 2020	BALANCE DECEMBER 31, 2019
Balance of Tax	\$ 2,071,174.66	\$ 2,021,147.66	\$ 10,079,957.50	\$ 10,543,683.00
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>774,791.66</u>	\$ <u>724,764.66</u>	\$ <u>6,817,906.50</u>	\$ <u>7,281,632.00</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 Aid 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 2020, were as follows:

Barnegat Light	\$21,234.00
Beach Haven	33,070.00
Harvey Cedars	10,070.00
Ship Bottom	5,630.00
Surf City	<u>11,340.00</u>
Total Contributions	<u>\$81,344.00</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 August 4, 2021 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:

The Township adopted capital ordinances through July 30, 2021 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
<u>General Capital Fund</u>		
21-11	Acquisition of and Improvements to Real Property	\$550,000.00
21-18	Acquisition of Replacement 911 System	<u>180,500.00</u>
		<u>\$730,500.00</u>

NOTE 17: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2020, the following deferred charges are shown on the balance sheets of the various funds:

	<u>BALANCE DECEMBER 31, 2020</u>	<u>2021 BUDGET APPROPRIATION</u>	<u>BALANCE TO BUDGETS OF SUCCEEDING YEARS</u>
<u>Current Fund:</u>			
Revaluation	\$ <u>600,000.00</u>	\$ <u>200,000.00</u>	\$ <u>400,000.00</u>

TOWNSHIP OF LONG BEACH  
SUPPLEMENTARY SCHEDULES – ALL FUNDS  
YEAR ENDED DECEMBER 31, 2020

TOWNSHIP OF LONG BEACHCURRENT FUNDSCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>	
Balance, December 31, 2019	A	\$	18,470,415.75
Increased by Receipts:			
Change and Petty Cash Funds	A	\$	1,150.00
Miscellaneous Revenue not Anticipated	A-2		759,570.70
Taxes Receivable	A-5		79,113,701.58
Revenue Accounts Receivable	A-8		5,620,772.31
Due State of New Jersey	A-10		109,862.59
Tax Overpayments	A-11		50,146.96
Prepaid Taxes	A-12		1,828,635.10
Amounts Due Other Agencies	A-18		16,530,353.42
Interfunds	A-20		1,939,910.70
			<u>105,954,103.36</u>
			124,424,519.11
Decreased by Disbursements:			
Change and Petty Cash Funds	A	\$	1,150.00
Refund of Prior Years Revenue	A-1		10,221.86
Budget Appropriations	A-3		25,545,526.44
Municipal Open Space Preservation	A-5		806,749.03
Due State of New Jersey	A-10		18,747.00
Tax Overpayments	A-11		23,708.24
County Taxes	A-14		35,598,504.05
Local District School Taxes	A-15		4,092,324.00
Regional School District Taxes	A-16		20,623,640.50
Appropriation Reserves	A-17		497,104.48
Amounts Due Other Agencies	A-18		16,515,617.76
Interfunds	A-20		1,985,258.98
Reserve for Revaluation	A-21		308,321.90
			<u>106,026,874.24</u>
Balance, December 31, 2020	A	\$	<u>18,397,644.87</u>



"A-6"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>	
Balance, December 31, 2019	A	\$ 16,508.66
Increased by:		
Transfer from Taxes Receivable	A-5	<u>1,055.23</u>
		17,563.89
Decreased by:		
Transferred to Foreclosed Property	A-7	<u>197.59</u>
Balance, December 31, 2020	A	<u><u>\$ 17,366.30</u></u>

"A-7"

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

Balance, December 31, 2019	A		\$ 27,400.00
Increased by:			
Transferred from Tax Title Liens	A-6	\$ 197.59	
Adjustment to Assessed Valuation		<u>1,402.41</u>	<u>1,600.00</u>
Balance, December 31, 2020	A		<u><u>\$ 29,000.00</u></u>



TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	BALANCE DECEMBER 31, 2019	ACCRUED IN 2020	COLLECTED	BALANCE DECEMBER 31, 2020
Licenses:				
Alcoholic Beverages	\$	\$ 11,260.00	\$ 11,260.00	\$
Other		84,250.00	84,250.00	
Fees and Permits		61,161.00	61,161.00	
Fines and Costs - Municipal Court		88,031.14	94,575.02	3,313.63
Interest and Costs on Taxes	9,857.51	196,237.94	196,237.94	
Interest on Investments and Deposits		125,433.01	125,433.01	
Beach Badge Fees		2,106,135.00	2,106,135.00	
Antennae Rental		42,772.80	42,772.80	
Bus Fares		133,778.50	133,778.50	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		453,654.60	453,654.60	
Additional Uniform Construction Code Fees		313,845.00	313,845.00	
Shared Services Agreements:				
Barnegat Light Police Protection		664,770.67	664,770.67	
Police Dispatching Services		182,909.66	182,909.66	
Health Contracts		233,300.03	233,300.03	
Enforsys		8,775.00	8,775.00	
Mobile Data Terminals		7,150.00	7,150.00	
License Plate Recognition		2,200.00	2,200.00	
Barnegat Light Municipal Court		1,050.00	1,050.00	
Beach Haven Zoning Officer		20,000.00	20,000.00	
Municipal Transportation Contributions		100,000.00	100,000.00	
Ship Bottom Zoning Officer		20,000.00	20,000.00	
Fees for Board of Health Services		20,076.08	20,076.08	
Trust Reserve for Police Off Duty (Vehicle Purchase)		62,000.00	62,000.00	
	\$ 9,857.51	\$ 5,614,228.43	\$ 5,620,772.31	\$ 3,313.63
REF.	A		A-4	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

REF.

Balance December 31, 2019 and 2020

A

\$ 100.00

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY

	REF.	TOTAL	UNIFORM CONSTRUCTION CODE	MARRIAGE LICENSES	CH. 20, P.L. 1971
Balance, December 31, 2019 - (Due From)/Due To	A	\$ 44,962.49	\$ 17,847.00	\$ 125.00	\$ 26,990.49
Increased/Decreased by:					
Deductions:					
Per Billings		55,250.00			55,250.00
Allowed by Tax Collector (Net)		9,112.25			9,112.25
	A-5	64,362.25			64,362.25
Veteran Deductions Allowed - 2019 Taxes	A-5	2,229.17			2,229.17
Disbursements	A-4	18,747.00	17,847.00	900.00	
Total Increases/Decreases		85,338.42	17,847.00	900.00	66,591.42
Total Increases/Decreases and Balances		(40,375.93)		(775.00)	(39,600.93)
Decreased/Increased by:					
Senior Citizen Deductions Disallowed - 2019 Taxes	A-5:A-1	500.00			500.00
Receipts	A-4	109,862.59	53,803.00	1,000.00	55,059.59
Total Decreases		110,362.59	53,803.00	1,000.00	55,559.59
Balance, December 31, 2020 - (Due From)/Due To	A	\$ 69,986.66	\$ 53,803.00	\$ 225.00	\$ 15,958.66

"A-11"

TOWNSHIP OF LONG BEACH  
CURRENT FUND  
SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>	
Balance December 31, 2019	A	\$ 37,881.68
Increased by:		
Receipts	A-4	<u>50,146.96</u>
		88,028.64
Decreased by:		
Disbursements	A-4	<u>23,708.24</u>
Balance December 31, 2020	A	\$ <u><u>64,320.40</u></u>

"A-12"

SCHEDULE OF PREPAID TAXES

Balance, December 31, 2019	A	\$ 1,621,390.78
Increased by:		
Collections	A-4	<u>1,828,635.10</u>
		3,450,025.88
Decreased by:		
Applied to Taxes Receivable	A-5	<u>1,621,390.78</u>
Balance, December 31, 2020	A	\$ <u><u>1,828,635.10</u></u>

"A-13"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES

N. J. S. 40A:4-53 SPECIAL EMERGENCY - REVALUATION PROGRAM

<u>DATE AUTHORIZED</u>	<u>PURPOSE</u>	<u>NET AMOUNT AUTHORIZED</u>	<u>1/5 OF NET AMOUNT AUTHORIZED</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>REDUCED IN 2020</u>	<u>BALANCE DECEMBER 31, 2020</u>
03/05/18	Revaluation Program	\$ 1,000,000.00	\$ 200,000.00	\$ 800,000.00	\$ 200,000.00	\$ 600,000.00
				<u>\$ 800,000.00</u>	<u>\$ 200,000.00</u>	<u>\$ 600,000.00</u>
<u>REF.</u>				A	A-3	A

"A-14"

SCHEDULE OF COUNTY TAXES PAYABLE

	<u>REF.</u>		
Balance, December 31, 2019	A	\$	251,201.49
Increased by:			
General County Tax	A-5	\$	30,849,067.43
County Library Tax	A-5		3,399,855.23
County Open Space Preservation	A-5		1,098,379.90
Added and Omitted Taxes	A-5		<u>228,345.89</u>
	A-5		<u>35,575,648.45</u>
			<u>35,826,849.94</u>
Decreased by:			
Payments	A-4		<u>35,598,504.05</u>
Balance, December 31, 2020	A	\$	<u>228,345.89</u>

"A-15"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2019:			
School Tax Payable	A	\$ 724,764.66	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ 2,021,147.66
Increased by:			
Levy School Year - July 1, 2020 to June 30, 2021	A-5		<u>4,142,351.00</u>
			6,163,498.66
Decreased by:			
Payments	A-4		<u>4,092,324.00</u>
Balance, December 31, 2020:			
School Tax Payable	A	\$ 774,791.66	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ <u>2,071,174.66</u>

"A-16"

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

Balance, December 31, 2019:			
School Tax Payable	A	\$ 7,281,632.00	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ 10,543,683.00
Increased by:			
Levy School Year - July 1, 2020 to June 30, 2021	A-5		<u>20,159,915.00</u>
			30,703,598.00
Decreased by:			
Payments	A-4		<u>20,623,640.50</u>
Balance, December 31, 2020:			
School Tax Payable	A	\$ 6,817,906.50	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ <u>10,079,957.50</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
OPERATIONS WITHIN CAPS				
Administrative and Executive				
Revenue and Finance Director				
Salaries and Wages	\$ 82.06	\$ 82.06	\$	82.06
Other Expenses	500.00	500.00		500.00
Municipal Clerk				
Salaries and Wages	3,678.19	3,678.19		3,678.19
Other Expenses	8,846.44	8,846.44		8,846.44
Upgrade General Code	3,060.83	3,060.83		3,060.83
Advertising				
Other Expenses	4,734.66	4,734.66	503.06	4,231.60
Election				
Other Expenses	754.32	754.32		754.32
Financial Administration				
Salaries and Wages	26,207.81	26,207.81		26,207.81
Other Expenses	9,437.93	9,437.93	2,420.98	7,016.95
Audit Services				
Other Expenses	4,525.00	4,525.00		4,525.00
Purchasing				
Salaries and Wages	8,600.00	8,600.00		8,600.00
Other Expenses	500.00	500.00		500.00
Other Expenses Centralized Purchasing	180.92	180.92		180.92
Tax Collection				
Salaries and Wages	11,434.85	11,434.85		11,434.85
Other Expenses	4,627.65	4,627.65	232.92	4,394.73
Tax Assessment				
Salaries and Wages	20,504.60	20,504.60		20,504.60
Other Expenses	56,787.42	56,787.42	128.23	56,659.19
Legal Services				
Other Expenses	37,929.07	37,929.07	17,251.70	20,677.37

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

Administrative and Executive (Continued)

Engineering Services						
Other Expenses						
<u>Land Use Administration</u>						
Planning Board						
Salaries and Wages						9,819.02
Other Expenses				125.24		5,561.12
<u>Insurance</u>						
Other Insurance						212.00
Employee Group Insurance						651,795.25
Unemployment Insurance				(29,605.60)		11,026.58
<u>Public Safety Functions</u>				2,675.66		
Public Affairs/Public Safety Director						
Salaries and Wages						35.94
Other Expenses						561.98
<u>Police</u>						
Salaries and Wages						21,163.53
Other Expenses						7,886.50
Emergency Management						
Salaries and Wages				110,058.18		
<u>Municipal Court</u>						
Salaries and Wages						100.00
Other Expenses						
Public Defender						
Other Expenses						1,549.56
<u>Municipal Prosecutor</u>						
Other Expenses						258.36



TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
	\$	\$	\$	\$
Public Works Functions				
Public Works and Property Director				
Salaries and Wages	82.06	82.06		82.06
Other Expenses	145.00	145.00		145.00
Streets and Roads Maintenance				
Salaries and Wages	13,343.12	13,343.12		13,343.12
Other Expenses	35,632.92	35,632.92	20,763.04	14,869.88
Schedule C Public Works				
Other Expenses	72,366.49	72,366.49	3,028.52	69,337.97
Public Works				
Salaries and Wages	50,196.87	50,196.87		50,196.87
Other Expenses	34,752.48	34,752.48	23,013.50	11,738.98
Garbage and Trash Removal				
Other Expenses				
Garbage and Recycling Collection	108,296.63	108,296.63	108,296.63	
Sanitary Landfill Fees	156,450.29	128,450.29	2,120.04	126,330.25
Recycling				
Salaries and Wages	4,040.94	4,040.94		4,040.94
Other Expenses	1,311.10	1,311.10		1,311.10
Public Building and Grounds				
Salaries and Wages	32,739.84	32,739.84		32,739.84
Other Expenses	30,282.29	58,282.29	49,600.05	8,682.24
Health and Human Services				
Board of Health				
Salaries and Wages	1,632.75	1,632.75		1,632.75
Other Expenses	29,893.30	29,893.30	28,089.21	1,804.09
Animal Control Service				
Other Expenses	9,947.00	9,947.00	1,278.50	8,668.50
Parks and Recreation Functions				
Recreation				
Other Expenses	1,000.00	1,000.00		1,000.00

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

Parks and Recreation Functions (Continued)

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Parks and Playgrounds				
Salaries and Wages	\$ 19,891.96	\$ 19,891.96	\$	19,891.96
Other Expenses	29,255.00	29,255.00		29,255.00
Lifeguards				
Salaries and Wages	72,721.55	72,721.55		72,721.55
Other Expenses	8,656.14	8,656.14	3,157.79	5,498.35
Beach Badges				
Salaries and Wages	2,739.36	2,739.36		2,739.36
Other Expenses	7,487.77	7,487.77	314.89	7,172.88
Celebration of Public Events				
Other Expenses	874.00	874.00		874.00
Transportation				
Salaries and Wages	14,307.62	14,307.62		14,307.62
Other Expenses	41,489.37	41,489.37	2,984.85	38,504.52
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)				
Construction Code Official				
Salaries and Wages	14,839.72	14,839.72		14,839.72
Other Expenses	30,912.72	30,912.72	25,781.00	5,131.72
Unclassified				
Electricity	28,078.11	28,078.11	225.98	27,852.13
Street Lighting	23,246.29	23,246.29		23,246.29
Telephone	51,225.79	51,225.79	5,119.33	46,106.46
Natural Gas	13,677.31	13,677.31		13,677.31
Gasoline	46,331.94	46,331.94	4,017.74	42,314.20
Shared Equipment				
Other Expenses	56,024.43	56,024.43	5,319.50	50,704.93

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Unclassified (Continued)				
Community Rating System				
Salaries and Wages	\$ 9.87	\$ 9.87	\$	\$ 9.87
Other Expenses	2,861.00	2,861.00		2,861.00
<b>DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS</b>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	38,935.94	38,935.94		38,935.94
Defined Contribution Retirement Program	1,136.20	1,136.20		1,136.20
Total Appropriations within Caps	2,119,974.81	2,119,974.81	387,206.94	1,732,767.87
<b>OPERATIONS EXCLUDED FROM CAPS</b>				
911 Emergency Phone				
Other Expenses	1,488.86	1,488.86	1,488.86	-
Uniform Construction Code				
Salaries and Wages	191.11	191.11		191.11
Length of Service Awards Program (LOSAP)	99,715.00	99,715.00	81,344.00	18,371.00
Recycling Fees	20,000.00	20,000.00		20,000.00
<b>Interlocal Municipal Service Agreements:</b>				
Barneгат Light Police Protection				
Other Expenses	3,802.09	3,802.09	3,802.09	-
Police Dispatching Services				
Other Expenses	22,488.59	22,488.59	22,488.59	
Health Contracts	104.00	104.00	104.00	
Enforsys	670.00	670.00	670.00	
Ship Bottom Tax Collector				
Other Expenses	0.48	0.48		0.48
<b>Public and Private Programs Offset by Revenues</b>				
Matching Funds for Grants	70,000.00	70,000.00		70,000.00
Total Appropriations excluded from Caps	218,460.13	218,460.13	109,897.54	108,562.59
	\$ 2,338,434.94	\$ 2,338,434.94	\$ 497,104.48	\$ 1,841,330.46

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2019</u>
Appropriation Reserves - 2019	A	\$ 1,904,368.77
Reserve for Encumbrances	A-19	<u>434,066.17</u>
		<u>\$ 2,338,434.94</u>
		<u>PAID OR CHARGED</u>
Disbursements	A-4	\$ <u>497,104.48</u>
		<u>\$ 497,104.48</u>
		<u>BALANCE LAPSED</u>
Fund Balance	A-1	<u>\$ 1,841,330.46</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF AMOUNTS DUE OTHER AGENCIES

	<u>REF.</u>	<u>TOTAL</u>	<u>EFT/CLEARING DCRP, PENSIONS HEALTH BENEFITS</u>	<u>CONSTRUCTION FEES DUE TRINITY</u>
Balance, December 31, 2019 - (Due From)/Due To	A	\$ 47,047.52	\$ 937.17	\$ 46,110.35
Increased by:				
Receipts	A-4	<u>16,530,353.42</u>	<u>16,116,533.72</u>	<u>413,819.70</u>
		16,577,400.94	16,117,470.89	459,930.05
Decreased by:				
Disbursements	A-4	<u>16,515,617.76</u>	<u>16,116,533.71</u>	<u>399,084.05</u>
Balance, December 31, 2020 - (Due From)/Due To	A	\$ <u>61,783.18</u>	\$ <u>937.18</u>	\$ <u>60,846.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	<u>TOTAL (MEMO ONLY)</u>	<u>CURRENT FUND</u>	<u>FEDERAL AND STATE GRANT FUND</u>
Balance, December 31, 2019	A	\$ <u>884,094.71</u>	\$ <u>867,861.71</u>	\$ <u>16,233.00</u>
Increased by:				
2020 Budget Appropriations	A-3	305,515.26	305,515.26	
Reserve for Revaluation	A-21	123,180.64	123,180.64	
Grant Appropriated Reserves	A-24	<u>23,572.59</u>	<u>23,572.59</u>	<u>23,572.59</u>
		<u>452,268.49</u>	<u>428,695.90</u>	<u>23,572.59</u>
		<u>1,336,363.20</u>	<u>1,296,557.61</u>	<u>39,805.59</u>
Decreased by:				
Cancelled	A-1	2,293.00	2,293.00	
2019 Appropriation Reserves	A-17	434,066.17	434,066.17	
Reserve for Revaluation	A-21	431,502.54	431,502.54	
Grant Appropriated Reserves	A-24	<u>16,233.00</u>	<u>16,233.00</u>	<u>16,233.00</u>
		<u>884,094.71</u>	<u>867,861.71</u>	<u>16,233.00</u>
Balance, December 31, 2020	A	\$ <u><u>452,268.49</u></u>	\$ <u><u>428,695.90</u></u>	\$ <u><u>23,572.59</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
Balance, December 31, 2019 - Due From/(Due To)	A	\$ (90,490.38)	\$ (90,490.38)	\$	\$
Increased/Decreased by:					
Disbursements	A-4	1,985,258.98	1,982,931.54	7.58	2,319.86
2020 Budget Revenues Realized	A-2	79,429.96	79,429.96		
Cancelled Grant Appropriated Reserves	A-1	35,426.73	35,426.73		
Total Increases/Decreases		<u>2,100,115.67</u>	<u>2,097,788.23</u>	<u>7.58</u>	<u>2,319.86</u>
Total Increases/Decreases and Balances		<u>2,004,985.57</u>	<u>2,007,297.85</u>	<u>7.58</u>	<u>(2,319.86)</u>
Decreased/Increased by:					
Cancelled Grant Receivables	A-1	6,917.37	6,917.37		
2020 Budget Appropriations	A-3	79,429.96	79,429.96		
Receipts	A-4	1,939,910.70	1,937,583.26	7.58	2,319.86
		<u>2,026,258.03</u>	<u>2,023,930.59</u>	<u>7.58</u>	<u>2,319.86</u>
Balance, December 31, 2020 - Due From/(Due To)	A	\$ (16,632.74)	\$ (16,632.74)	\$	\$

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR REVALUATION

	<u>REF</u>		
Balance, December 31, 2019	A	\$	404,622.67
Increased by:			
Reserve for Encumbrances	A-19		<u>431,502.54</u>
			836,125.21
Decreased by:			
Reserve for Encumbrances	A-19	\$	123,180.64
Disbursements	A-4		<u>308,321.90</u>
			<u>431,502.54</u>
Balance, December 31, 2020	A	\$	<u><u>404,622.67</u></u>



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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2019 - Due From/(Due To)	A	\$ 90,490.38
Increased/Decreased by:		
Cancelled Grant Appropriated Reserves	A-24	35,426.73
Disbursements by Current Fund	A-24	1,982,931.54
2020 Budget Revenues Realized	A-23	79,429.96
Total Increases/Decreases		<u>2,097,788.23</u>
Total Increases/Decreases and Balances		<u>(2,007,297.85)</u>
Decreased/Increased by:		
Cancelled Grant Receivables	A-23	6,917.37
Receipts in Current Fund	A-23	1,937,583.26
2020 Budget Appropriations	A-24	79,429.96
Total Decreases/Increases		<u>2,023,930.59</u>
Balance, December 31, 2020 - Due From/(Due To)	A	\$ <u>16,632.74</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2019	2020 BUDGET REVENUE REALIZED	RECEIPTS	CANCELED	BALANCE DECEMBER 31, 2020
Alcohol Education and Rehabilitation Fund	\$	\$	\$	\$	\$
Body Armor Replacement Fund		3,334.16	3,334.16		
Clean Communities Program		3,521.64	3,521.64		
Community Development Block Grant	35,000.00	40,256.01	40,256.01		
Emergency Management Performance Grant		10,000.00	10,000.00		35,000.00
FEMA - Mitigation	2,752,098.67		1,852,595.92		899,502.75
NJACCHO Health Department Grant		22,318.15	15,400.78	6,917.37	
Resilient NJ Grant Program	199,890.00		4,208.75		199,890.00
966 Grant Program	4,208.75				
966 Grant Program	8,266.00		8,266.00		
	<u>\$ 2,999,463.42</u>	<u>\$ 79,429.96</u>	<u>\$ 1,937,583.26</u>	<u>\$ 6,917.37</u>	<u>\$ 1,134,392.75</u>
REF.	A	A-22	A-22	A-22	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2019	2020 BUDGET APPROPRIATION	PAID OR CHARGED	CANCELED	BALANCE DECEMBER 31, 2020
Alcohol Education and Rehabilitation Fund	\$ 11,719.88	\$ 3,334.16	\$	\$	\$ 15,054.04
Body Armor Replacement Fund	3,775.95	3,521.64	7,297.59		5,585.54
Bullet Proof Vest	5,585.54				6,303.93
Clean Communities Program	43,207.31	40,256.01	77,159.39	57.96	(0.00)
Community Development Block Grant	57.96				1,695.62
Community Development Block Grant	18,767.00		17,071.38	6,600.00	1,552.49
Distracted Driving Crackdown	6,600.00				
Drunk Driving Enforcement Fund	3,397.49		1,845.00		
Emergency Management Performance Grant	20,783.35	10,000.00	10,000.00	20,783.35	
FEMA - Mitigation	2,752,098.67		1,838,452.39		913,646.28
Garden Club Rain Barrel Donation	10.00			10.00	
Mobile Initiative Transportation	312.81			312.81	.00
NJACCHO Health Department Grant		22,318.15	22,170.38	147.77	.00
Resilient NJ Grant Program	199,890.00		16,275.00		183,615.00
Shared Service - Purchase and Installation of Cameras	4,000.00			4,000.00	
Sustainable Jersey Grant	3,514.84			3514.84	
	<u>\$ 3,073,720.80</u>	<u>\$ 79,429.96</u>	<u>\$ 1,990,271.13</u>	<u>\$ 35,426.73</u>	<u>\$ 1,127,452.90</u>
REF.	A	A-22		A-22	A
A-22			\$ 1,982,931.54		
A-19			23,572.59		
A-19			<u>(16,233.00)</u>		
			<u>\$ 1,990,271.13</u>		

Disbursements  
Reserve for Encumbrances  
Reserve for Encumbrances

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, 2019	B	\$ <u>1,321.40</u>	\$ <u>3,424,512.88</u>
Increased by Receipts:			
Animal Control License Fees	B-2	580.80	
State Registration Fees	B-3	160.80	
Interfunds	B-4	7.58	2,319.86
Miscellaneous Reserves	B-6		2,068,470.44
		<u>749.18</u>	<u>2,070,790.30</u>
		<u>2,070.58</u>	<u>5,495,303.18</u>
Decreased by Disbursements:			
State Registration Fees	B-3	160.80	
Interfunds	B-4	7.58	2,319.86
Miscellaneous Reserves	B-6		2,632,134.37
		<u>168.38</u>	<u>2,634,454.23</u>
Balance, December 31, 2020	B	\$ <u><u>1,902.20</u></u>	\$ <u><u>2,860,848.95</u></u>

"B-2"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

	<u>REF.</u>	
Balance, December 31, 2019	B	\$ 1,321.40
Increased by:		
Animal Control License Fees Collected	B-1	<u>580.80</u>
		1,902.20
Decreased by:		
Encumbrances	B-5	<u>553.00</u>
Balance, December 31, 2020	B	\$ <u><u>1,349.20</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2019	\$ <u>682.80</u>
2018	<u>705.60</u>
	\$ <u><u>1,388.40</u></u>

"B-3"

SCHEDULE OF DUE STATE OF NEW JERSEY

Increased by:		
Receipts - State Registration Fees	B-1	\$ <u>160.80</u>
		160.80
Decreased by:		
Disbursements - State Registration Fees	B-1	\$ <u><u>160.80</u></u>

"B-4"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Increased/Decreased by:			
Receipts	B-1	\$ <u>7.58</u>	\$ <u>2,319.86</u>
		7.58	2,319.86
Decreased/Increased by:			
Disbursements	B-1	\$ <u>7.58</u>	\$ <u>2,319.86</u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

		<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2019	B	\$	\$ 26,751.92
Increased by:			
Transfer from Reserve for Animal Control			
Trust Fund Expenditures	B-2	553.00	
Transfer from Miscellaneous Reserves	B-6	<u>553.00</u>	<u>22,926.49</u>
		553.00	49,678.41
Decreased by:			
Transfer to Miscellaneous Reserves	B-6	<u>                    </u>	<u>26,751.92</u>
Balance, December 31, 2020	B	\$ <u>553.00</u>	\$ <u>22,926.49</u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2019	INCREASE	DECREASE	BALANCE DECEMBER 31, 2020
A.D.A. Implementation	\$ 34.74	\$	\$	\$ 34.74
Accumulated Absence Liability	461,114.27	150,000.00	186,678.68	424,435.59
Beach Wheels	12,178.37	810.00		12,988.37
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Bid Bond				
Cash Bonds and Inspections Fees	200,690.98	70,775.00	38,800.00	232,665.98
Dune Bond Inspection Fees	33,302.83	6,650.00	2,341.25	37,611.58
Escrow Over 5K	235,937.57	5,802.54	81,338.29	160,401.82
Escrow Under 5K	20,427.00	3,380.00	8,327.00	15,480.00
Land Use Inspection Fees	93,154.06	46,511.20	65,207.72	74,457.54
Dune Grass Donations	4,019.50			4,019.50
Equitable Sharing	1,494.42	2.14		1,496.56
Flex Account Disbursements	3,692.97	20,000.00	17,149.21	6,543.76
Forfeited Property	31,386.22	7,442.61	2,999.00	35,829.83
HMGP Administrative Fee Engineering Escrow	19,960.59	13,523.09	23,535.20	9,948.48
Hurricane Sandy Relief Donations	20,908.71			20,908.71
Hurricane Sandy Robin Hood Foundation	92.00			92.00
Memory Bench Donations	14,886.27	22,000.00	17,178.84	19,707.43
Memory Pavers	790.00	900.00		1,690.00
Municipal Open Space	1,592,396.24	808,268.19	1,425,000.00	975,664.43
Municipal Public Defender	1,311.50	2,335.00		3,646.50
Parking Offense Adjudication Act	9,297.44	46.00	4,385.00	4,958.44
Playground Equipment	400.00			400.00
Police Off-Duty/Outside Employment	298,845.68	794,375.00	627,053.75	466,166.93
Police Safety Equipment	5,421.83	3,824.47	648.63	8,597.67
Recreation Trust Fund:				
L.I.T. Tournament	43,605.83		9,794.02	33,811.81
Certification Fees	32,872.73	12,945.00	10,260.00	35,557.73
Competition Account	965.57	263.00		1,228.57
Recycling	81,157.72	36,248.05	50,143.20	67,262.57
Special Events	17,329.73	28,650.00	31,750.00	14,229.73
Tax Sale Premiums	151,300.00	20,800.00	12,800.00	159,300.00
Tax Title Lien Redemptions	7,678.60	12,919.15	12,919.15	7,678.60
	<u>\$ 3,397,760.96</u>	<u>\$ 2,068,470.44</u>	<u>\$ 2,628,308.94</u>	<u>\$ 2,837,922.46</u>

REF.

B

B-1

B

Disbursements

B-1

\$ 2,632,134.37

Reserve for Encumbrances

B-5

22,926.49

Reserve for Encumbrances

B-5

(26,751.92)

\$ 2,628,308.94

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2019	C		\$ 3,433,063.86
Increased by:			
Budget Appropriation:			
Improvement Costs	C-5	\$ 131,089.46	
Grants Receivable	C-6	135,000.00	
Capital Improvement Fund	C-8	300,000.00	
Due From Open Space Trust Fund	C-10	1,425,000.00	
Reserve for Retirement of Debt	C-12	95,065.86	
Miscellaneous Reserves	C-13	<u>1,215,000.00</u>	
	C-3		<u>3,301,155.32</u>
			6,734,219.18
Decreased by:			
Improvement Authorizations	C-7	\$ 4,768,738.28	
Miscellaneous Reserves	C-13	<u>895,298.88</u>	
	C-3		<u>5,664,037.16</u>
Balance, December 31, 2020	C		\$ <u>1,070,182.02</u>





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

	<u>REF.</u>	
Balance, December 31, 2019	C	\$ 9,703,000.00
Decreased by:		
2020 Budget Appropriations to Pay:		
Serial Bonds	C-9	<u>726,000.00</u>
Balance, December 31, 2020	C	<u><u>\$ 8,977,000.00</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2019	2020 AUTHORIZATIONS	RAISED IN 2020 BUDGET	BALANCE DECEMBER 31, 2020	ANALYSIS OF BALANCE DECEMBER 31, 2020	
						EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS
12-18	Repair and/or Replacement of Bulkheads	\$ 131,089.46	\$	\$ 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	1,975.17			1,975.17	1,975.17	
14-33	Acquisition of Real Property, or Interests Therein	875,000.00			875,000.00		873,823.78
15-51	Completion of Various Recreational Improvements	460,000.00			460,000.00	1,176.22	60,312.15
16-21	Repair, Restoration and/or Replenishment of Various Beaches	2,375,000.00			2,375,000.00	399,687.85	2,340,027.10
16-22	Acquisition and Installation of Traffic Signals	2,375,000.00			2,375,000.00	34,972.90	2,120,743.26
17-13	Extension of and Improvements to the Observation Deck	152,500.00			152,500.00	254,256.74	150,455.74
17-14	Construction of Walkways	300,000.00			300,000.00	2,044.26	284,914.47
18-24	Acquisition of Equipment for Public Works	2,500.00			2,500.00	15,085.53	2,350,000.00
18-27	Construction/Installation of Terminal Groins and Jetties	2,350,000.00			2,350,000.00	2,500.00	
18-44	Construction of Various Buildings	332,500.00			332,500.00	332,300.31	199.69
19-07	Reconstruction/Resurfacing of Various Roadways	427,500.00			427,500.00	234,716.76	192,783.24
19-08	Repair and/or Replacement of Bulkheads	190,000.00			190,000.00	138,228.49	51,771.51
19-20	Reconstruction/Resurfacing of Various Roadways	120,650.00			120,650.00		120,650.00
20-04	Acquisition of and Improvements to Real Property		1,500,000.00		1,500,000.00	12,537.66	1,487,462.34
20-05	Acquisition of a Replacement Dispatch Console Comm. System		427,500.00		427,500.00	427,176.30	323.70
20-08	Acquisition of Real Property		1,425,000.00		1,425,000.00		76,367.44
20-12	Acquisition and Improvements to Certain Real Property		878,750.00		878,750.00	1,348,632.56	878,750.00
20-19	Various Paving and Drainage Improvements		427,500.00		427,500.00		365,711.25
20-20	Reconstruction/Resurfacing of Various Roadways		213,750.00		213,750.00	61,788.75	213,750.00
		\$ 10,093,714.63	\$ 4,872,500.00	\$ 131,089.46	\$ 14,835,125.17	\$ 3,287,079.50	\$ 11,588,045.67
		C	C-7	C-2	C	C-3	C-7

REF.

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2019	C	\$ 523,000.00
Increased by:		
Grants Awarded	C-7	<u>325,000.00</u>
		848,000.00
Decreased by:		
Receipts	C-2	<u>135,000.00</u>
Balance, December 31, 2020	C	<u><u>\$ 713,000.00</u></u>

ANALYSIS OF BALANCE

Reconstruction/Resurfacing of Harmony Avenue	\$ 45,000.00
Reconstruction/Resurfacing of Cedar Drive	343,000.00
Reconstruction/Resurfacing of W. Jeanette Avenue	<u>325,000.00</u>
	<u><u>\$ 713,000.00</u></u>

## TOWNSHIP OF LONG BEACH

## GENERAL CAPITAL FUND

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE. NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	AMOUNT		BALANCE DECEMBER 31, 2019		2020 AUTHORIZATIONS		PAID OR CHARGED	BALANCE DECEMBER 31, 2020	
			FUNDED	UNFUNDED	FUNDED	UNFUNDED	FUNDED	UNFUNDED		FUNDED	UNFUNDED
14-33	Acquisition of Real Property, or Interests Therein	09/26/14	\$ 2,000,000.00		\$	873,823.78	\$		\$		873,823.78
15-51	Completion of Various Recreational Improvements	12/07/15	2,300,000.00			345,094.84			284,782.69		60,312.15
16-21	Repair, Restoration and/or Replenishment of Various Beaches	06/06/16	2,500,000.00		63,027.10	2,375,000.00			98,000.00		2,340,027.10
16-22	Acquisition and Installation of Traffic Signals	06/06/16	2,500,000.00		113,455.22	2,375,000.00			367,711.96		2,120,743.26
16-25	Repair and/or Replacement of Bulkheads	06/06/16	300,000.00		4,113.15					4,113.15	
17-13	Extension of and Improvements to the Observation Deck	04/03/17	450,000.00			149,892.87			(562.87)		150,455.74
17-14	Construction of Walkways	07/03/17	400,000.00			284,914.47					284,914.47
17-22	Purchase of Camera System for Transportation Department	10/01/18	35,000.00		35,000.00					35,000.00	
18-27	Construction/Installation of Terminal Groins and Jeties	12/17/18	3,000,000.00		69,590.23	2,350,000.00				69,241.48	
18-44	Construction of Various Buildings	04/12/19	350,000.00			140,771.37			140,571.68		199.69
19-07	Reconstruction/Resurfacing of Various Roadways	09/09/19	450,000.00			211,341.36			18,558.12		192,783.24
19-08	Repair and/or Replacement of Bulkheads	04/12/19	200,000.00						(51,771.51)		51,771.51
19-20	Reconstruction/Resurfacing of Various Roadways	02/03/20	650,000.00		222,350.00	120,650.00			19,215.00	203,135.00	120,650.00
20-04	Acquisition of and Improvements to Real Property	02/03/20	3,000,000.00				3,000,000.00		1,512,537.66		1,487,462.34
20-05	Acquisition of a Replacement Dispatch Console Comm. System	02/03/20	450,000.00				450,000.00		449,676.30		323.70
20-08	Acquisition of Real Property	03/02/20	1,500,000.00				1,500,000.00		1,423,632.56		76,367.44
20-12	Acquisition and Improvements to Certain Real Property	05/04/20	925,000.00				925,000.00			46,250.00	878,750.00
20-19	Various Paving and Drainage Improvements	08/03/20	450,000.00				450,000.00		84,288.75		365,711.25
20-20	Reconstruction/Resurfacing of Various Roadways	08/03/20	550,000.00				550,000.00			336,250.00	213,750.00
			\$ 507,535.70		\$	9,226,488.69	\$	6,875,000.00	\$	693,989.63	\$ 11,568,045.67
				C						C	C
	DEF.										
	Deferred Charges to Future Taxation - Unfunded										
	Grants Receivable	C-5						4,872,500.00			
	Capital Improvement Fund	C-6						325,000.00			
	Due From Open Space Trust Fund	C-8						252,500.00			
		C-10						1,425,000.00			
								6,875,000.00			
	Disbursements	C-2									
	Reserve for Encumbrances	C-11							4,768,738.28		
	Reserve for Encumbrances	C-11							106,069.35		
									(527,818.54)		
									\$ 4,346,989.09		

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>REF.</u>	
Balance, December 31, 2019	C	\$ 584,184.50
Increased by:		
2020 Budget Appropriation	C-2	<u>300,000.00</u>
		884,184.50
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	<u>252,500.00</u>
Balance, December 31, 2020	C	\$ <u><u>631,684.50</u></u>



TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND

	<u>REF.</u>	
Increased by:		
Receipts	C-2	\$ 1,425,000.00
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	\$ <u>1,425,000.00</u>



"C-11"

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

	<u>REF.</u>		
Balance December 31, 2019	C		\$ 908,911.77
Increased by:			
Transfer from Improvement Authorizations	C-7	\$ 106,069.35	
Transfer from Miscellaneous Reserves	C-13	<u>239,394.18</u>	
			<u>345,463.53</u>
			1,254,375.30
Decreased by:			
Transfer to Improvement Authorizations	C-7	\$ 527,818.54	
Transfer to Miscellaneous Reserves	C-13	<u>381,093.23</u>	
			<u>908,911.77</u>
Balance December 31, 2020	C		\$ <u><u>345,463.53</u></u>

"C-12"

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Balance December 31, 2019	C		\$ 1,114,281.82
Increased by:			
Receipts	C-2		<u>95,065.86</u>
Balance December 31, 2020	C		\$ <u><u>1,209,347.68</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

<u>PURPOSE</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2020</u>
Acquisition of Security Cameras - Public Works	\$ 16,000.00	\$	\$	\$ 16,000.00
Beach Replenishment	346,277.72	350,000.00	272,125.32	424,152.40
Beach Signs Acquisition	13.48	10,000.00	9,793.84	219.64
Computer Equipment Purchases	73,327.42	50,000.00	63,363.25	59,964.17
Crossover Handrails & Materials	143,722.47		86,794.60	56,927.87
Fly Traps	3,945.66		900.82	3,044.84
Garage Repairs at Department of Public Works		50,000.00	32,904.00	17,096.00
Heating and Air Conditioning Upgrade	78,203.87		70,014.00	8,189.87
Promenade Street Scaping	75,370.57		(65.25)	75,435.82
Purchase of 2 F - 350 Trucks, 1 F - 450 Truck and a Cargo Truck	3,843.00	130,000.00	82,776.00	51,067.00
Purchase of Roll Off Truck		50,000.00		50,000.00
Purchase of a Surf Rake	1,057.36	50,000.00	50,731.16	326.20
Purchase of a Vehicle for the Beach Patrol	25,495.50			25,495.50
Purchase of a Dump Truck		50,000.00		50,000.00
Purchase of an Undercarriage	14,114.36		8,453.32	5,661.04
Purchase of Beach Tractor	17,551.34	25,000.00		42,551.34
Purchase of Bulldozer	25,000.00	25,000.00		50,000.00
Purchase of Fuel Pump		20,000.00	19,351.74	648.26
Purchase of Playground Equipment	61,827.88		2,442.80	59,385.08
Purchase of Propane Tanks	26,694.70			26,694.70
Purchase of Property	116,425.16		1,601.00	114,824.16
Purchase of Various Equipment for Public Works	9,057.55	25,000.00	5,835.01	28,222.54
Replace Doors - Police Department	8,527.08			8,527.08
Site Remediation	74,319.09		10,245.21	64,073.88
Streets and Roads Sign Acquisition	834.56	20,000.00	14,522.26	6,312.30
Repair/ Replacement of Bulkheads		360,000.00	21,810.75	338,189.25
	<u>\$ 1,121,608.77</u>	<u>\$ 1,215,000.00</u>	<u>\$ 753,599.83</u>	<u>\$ 1,583,008.94</u>

REF.

C

C-2

C

Disbursements	C-2		\$ 895,298.88
Reserve for Encumbrances	C-11		239,394.18
Reserve for Encumbrances	C-11		<u>(381,093.23)</u>
			<u>\$ 753,599.83</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, 2020</u>
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	\$ 1,975.17
14-33	Acquisition of Real Property, or Interests Therein	875,000.00
15-51	Completion of Various Recreational Improvements	460,000.00
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
17-13	Extension of and Improvements to the Observation Deck	152,500.00
17-14	Construction of Walkways	300,000.00
18-24	Acquisition of Equipment for Public Works	2,500.00
18-27	Construction/Installation of Terminal Groins and Jetties	2,350,000.00
18-44	Construction of Various Buildings	332,500.00
19-07	Reconstruction/Resurfacing of Various Roadways	427,500.00
19-08	Repair and/or Replacement of Bulkheads	190,000.00
19-20	Reconstruction/Resurfacing of Various Roadways	120,650.00
20-04	Acquisition of and Improvements to Real Property	1,500,000.00
20-05	Acquisition of a Replacement Dispatch Console Comm. System	427,500.00
20-08	Acquisition of Real Property	1,425,000.00
20-12	Acquisition of and Improvements to Certain Real Property	878,750.00
20-19	Various Paving and Drainage Improvements	427,500.00
20-20	Reconstruction/Resurfacing of Various Roadways	213,750.00
		<u>\$ 14,835,125.17</u>

REF.

C

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

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2019	D	\$ <u>7,285,719.32</u>	\$ <u>1,225,472.93</u>
Increased by Receipts:			
Petty Cash	D	200.00	
Deferred Revenue:			
Reserve for Retirement of Debt	D	1,119,239.82	
Water - Sewer Miscellaneous	D-3	297,076.60	
Reserve for Retirement of Debt - Operating Fund	D-3	751,103.00	
Reserve for Retirement of Debt - Capital Fund	D-3	417,911.81	
Water Rents Receivable	D-7	4,469,978.63	
Sewer Rents Receivable	D-8	5,494,723.96	
Overpayments	D-10	19,916.71	
Premium on Sale of Bond Anticipation Notes	D-2		1,386.00
Interfunds	Contra	2,500,000.00	2,500,000.00
Capital Improvement Fund	D-18		25,000.00
Bond Anticipation Notes	D-20		4,200,000.00
Interim Construction Note	D-21		2,162,148.00
Reserve for Retirement of Debt	D-23		1,126,798.61
Budget Appropriation:			
Costs of Improvements Authorized	D-25		751,103.00
Reserve for Asset Management Water Storage Tanks	D-27		710,000.00
		<u>15,070,150.53</u>	<u>11,476,435.61</u>
		<u>22,355,869.85</u>	<u>12,701,908.54</u>
Decreased by Disbursements:			
Petty Cash	D	200.00	
Deferred Revenue:			
Reserve for Retirement of Debt	D	751,103.00	
Budget Appropriations	D-4	10,742,471.50	
Appropriation Reserves	D-9	728,070.08	
Accrued Interest on Bonds, Notes and Loans	D-11	506,678.70	
Interfunds	Contra	2,500,000.00	2,500,000.00
Improvement Authorizations	D-17		4,771,136.25
Bond Anticipation Notes	D-20		4,200,000.00
Reserve for Retirement of Debt to			
Water - Sewer Utility Operating Budget	D-23		417,911.81
Reserve for Payment of Debt Issuance Costs	D-24		4,451.80
Reserve for Asset Management Water Storage Tanks	D-27		217,750.00
		<u>15,228,523.28</u>	<u>12,111,249.86</u>
Balance, December 31, 2020	D	\$ <u><u>7,127,346.57</u></u>	\$ <u><u>590,658.68</u></u>

## ANALYSIS OF UTILITY CAPITAL CASH

U

"D-7"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF WATER RENTS RECEIVABLE

	<u>REF.</u>		
Balance, December 31, 2019	D	\$	145,204.68
Increased by:			
Water Rents Levied			<u>4,497,370.83</u>
			4,642,575.51
Decreased by:			
Collection	D-5	\$	4,469,978.63
Overpayments Applied	D-10		<u>549.03</u>
	D-3		4,470,527.66
Remitted, Abated or Cancelled			<u>6,958.58</u>
			<u>4,477,486.24</u>
Balance, December 31, 2020	D	\$	<u><u>165,089.27</u></u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

Balance, December 31, 2019	D	\$	198,979.57
Increased by:			
Sewer Rents Levied			<u>5,523,844.35</u>
			5,722,823.92
Decreased by:			
Collection	D-5	\$	5,494,723.96
Overpayments Applied	D-10		<u>14,928.15</u>
	D-3		5,509,652.11
Remitted, Abated or Cancelled			<u>5,586.19</u>
			<u>5,515,238.30</u>
Balance, December 31, 2020	D	\$	<u><u>207,585.62</u></u>

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

	BALANCE DECEMBER 31, 2019	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 79,679.21	\$ 79,679.21	\$	\$ 79,679.21
Other Expenses	1,741,469.93	1,096,821.30	82,245.45	1,014,575.85
OCUA	2,130.27	646,778.90	644,648.63	2,130.27
Shared Service Agreements:				
Water - Barnegat Light	18,890.36	18,890.36		18,890.36
Water - Harvey Cedars	34,145.10	34,145.10	1,176.00	32,969.10
Water - Ship Bottom	400.00	400.00		400.00
Sewer - Beach Haven	700.00	700.00		700.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	6,875.85	6,875.85		6,875.85
Unemployment Compensation Insurance	<u>1,325.07</u>	<u>1,325.07</u>		<u>1,325.07</u>
	<u>\$ 1,885,615.79</u>	<u>\$ 1,885,615.79</u>	<u>\$ 728,070.08</u>	<u>\$ 1,157,545.71</u>
	<u>REF.</u>		D-5	D-1
Appropriation Reserves - 2019	D	\$ 1,736,466.26		
Reserve for Encumbrances	D-12	<u>149,149.53</u>		
		<u>\$ 1,885,615.79</u>		

"D-10"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF OVERPAYMENTS

	<u>REF.</u>		
Balance, December 31, 2019	D	\$	15,477.18
Increased by:			
Receipts	D-5		<u>19,916.71</u>
			35,393.89
Decreased by:			
Application to Water Rents Receivable	D-7	\$	549.03
Application to Sewer Rents Receivable	D-8		<u>14,928.15</u>
			<u>15,477.18</u>
Balance, December 31, 2020	D	\$	<u><u>19,916.71</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

Balance, December 31, 2019	D	\$	209,483.33
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	201,613.33
Interest on Notes			55,274.05
Interest on Loans			<u>262,611.57</u>
	D-4		<u>519,498.95</u>
			728,982.28
Decreased by:			
Interest Paid	D-5		<u>506,678.70</u>
Balance, December 31, 2020	D	\$	<u><u>222,303.58</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, 2019	D	\$ <u>149,149.53</u>	\$ <u>5,466,968.89</u>
Increased by:			
Transfer from Reserve for Asset Management			
Water Storage Tanks	D-27		380,626.98
Transfer from Improvement Authorizations	D-17		1,779,083.15
Transfer from 2020 Budget Appropriations	D-4	<u>208,085.43</u>	
		<u>208,085.43</u>	<u>2,159,710.13</u>
		<u>357,234.96</u>	<u>7,626,679.02</u>
Decreased by:			
Transfer to Appropriation Reserves	D-9	149,149.53	
Transfer to Improvement Authorizations	D-17		<u>5,466,968.89</u>
		<u>149,149.53</u>	<u>5,466,968.89</u>
Balance, December 31, 2020	D	\$ <u><u>208,085.43</u></u>	\$ <u><u>2,159,710.13</u></u>

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2020</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, 2019</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2020</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	2,585,729.63	(20,999.76)	2,564,729.87
Removal and/or Replacement of Existing Sanitary Sewer Pipe	3,094,595.34		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	1,100,000.00	(18,339.72)	1,081,660.28
Costs Associated With the Acquisition of a Utility Truck and a Sewer Jetter	124,937.95		124,937.95
Repair and/or Replacement of Various Water Mains	548,989.47		548,989.47
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	3,218,031.44	81,115.52	3,299,146.96
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	1,500,000.00	(5,413.41)	1,494,586.59
Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	562,384.31	4,853.94	567,238.25

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2020</u>
Costs Associated With the Acquisition of a Utility Truck	\$ 39,975.49	\$	\$ 39,975.49
Costs Associated With the Acquisition of Various Equipment	15,022.50		15,022.50
Improvements to the Beach Haven Terrace Water Treatment Plant	211,000.00		211,000.00
Beach Haven Terrace Water Treatment Plant	855,396.86	(32,170.00)	823,226.86
Brant Beach Water Treatment Plant	6,952,965.20	(1,811.45)	6,951,153.75
Purchase Utility Truck and Backhoe	123,433.97		123,433.97
Replace Water Mains EIT	2,979,341.03	541,872.87	3,521,213.90
Replace Sewer Mains EIT	3,222,124.14	39,262.77	3,261,386.91
Acquire/Install Water Meters	3,131,071.01	149,273.02	3,280,344.03
Various Water and Sewer Improvements	348,113.50	(70.04)	348,043.46
Constructions of Storm Water Pump Stations	469,914.12	135,622.37	605,536.49
Acquisition of Certain Real Property	377,036.82		377,036.82
Acquisition and Implementation of an Asset Management Plan	32,161.16	24,499.45	56,660.61
Costs Associated with Full Service Maintenance and Asset Management Program For Water Storage Vessels	56.42		56.42
Replacement of Various Water and Sewer Mains		12,337.50	12,337.50
	<u>\$ 89,251,287.07</u>	<u>\$ 910,033.06</u>	<u>\$ 90,161,320.13</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, 2019	2020 AUTHORIZATIONS		COSTS TO FIXED CAPITAL	BALANCE DECEMBER 31, 2020
		DATE	AMOUNT		DEFERRED CHARGES TO FUTURE REVENUE			
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$ 2,585,729.63	\$	\$		(20,999.76)	\$ 20,999.76
15-03	Replacement and/or Repair of Sanitary Sewer Lines	08/07/15	1,100,000.00				(18,339.72)	18,339.72
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	4,700,000.00	1,481,968.56			81,115.52	1,400,853.04
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station							
16-24	Damaged by Super Storm Sandy	06/06/16	1,500,000.00				(5,413.41)	5,413.41
16-28	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	06/06/16	750,000.00	187,615.69			4,853.94	182,761.75
16-29	Costs Associated With the Acquisition of a Utility Truck	06/06/16	40,000.00	24.51				24.51
17-08A	Costs Associated With the Acquisition of Various Equipment	06/06/16	25,000.00	9,977.50				9,977.50
17-08B	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00	144,603.14			(32,170.00)	176,773.14
17-25	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00	47,034.80			(1,811.45)	48,846.25
17-26	Replace Water Mains EIT	07/03/17	4,200,000.00	1,220,658.97			541,872.87	678,786.10
17-35	Replace Sewer Mains EIT	07/03/17	4,500,000.00	1,277,875.86			39,262.77	1,238,613.09
18-15	Acquire/Install Water Meters	10/02/17	4,000,000.00	868,928.99			149,273.02	719,655.97
18-18	Various Water and Sewer Improvements	06/04/18	1,500,000.00	1,151,886.50			(70.04)	1,151,956.54
19-06	Constructions of Storm Water Pump Stations	07/02/18	1,100,000.00	630,085.88			135,622.37	494,463.51
19-12	Acquisition of Certain Real Property	03/04/19	400,000.00	22,963.18				22,963.18
19-18	Acquisition and Implementation of an Asset Management Plan Costs Associated with a Full-Service Maintenance and Asset Management Program for Water Storage Vessels	05/06/19	100,000.00	67,838.84			24,499.45	43,339.39
20-22	Various Improvements to the Peahala Park Water Tower	07/01/19	460,000.00	459,943.58				459,943.58
20-26	Replacement of Various Water and Sewer Mains	09/14/20	300,000.00		300,000.00			300,000.00
		11/02/20	7,000,000.00		7,000,000.00		12,337.50	6,987,662.50
				\$ 7,571,406.00	\$ 7,300,000.00		\$ 910,033.06	\$ 13,961,372.94
		REF.		D	D-17	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, 2019 and 2020	D	\$ <u>703,303.00</u>

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

	<u>REF.</u>		
Balance December 31, 2019	D		\$ 198,459.66
Decreased by:			
Canceled to Fund Balance	D-2	\$ 25,242.21	
Canceled to Improvement Authorizations	D-17	<u>173,217.45</u>	
			\$ <u>198,459.66</u>

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE AMOUNT		BALANCE DECEMBER 31, 2019		2020 AUTHORIZATIONS	PAID OR CHARGED	BALANCE DECEMBER 31, 2020	
		DATE		FUNDED	UNFUNDED			FUNDED	UNFUNDED
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$ 2,588,729.63	\$	\$	\$	(20,999.76)	\$ 4,979.13	\$ 16,020.63
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station	08/07/15	1,100,000.00				(18,339.72)	18,339.72	
15-39	Damaged by Super Storm Sandy								
15-39	Removal and/or Replacement of Existing Sanitary	09/11/15	4,700,000.00	826,223.56	655,745.00		81,115.52	745,108.04	655,745.00
16-23	Sewer Mains								
16-23	Supplemental Funding for the Replacement and/or Repair of								
16-23	Sanitary Sewer Lines and the Holgate Pump Station	06/06/16	1,500,000.00				(5,413.41)		5,413.41
16-24	Damaged by Super Storm Sandy								
16-24	Repair and/or Replacement of Various Water Mains and the	06/06/16	750,000.00		187,615.69		4,853.94		182,761.75
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	9,977.50				9,977.50	
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00						
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00		144,603.14		(32,170.00)		176,773.14
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00		47,034.40		(1,811.45)		48,846.25
17-25	Replace Sewer Mains EIT	07/03/17	4,500,000.00		1,220,658.97		541,872.87		678,786.10
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00		1,277,875.86		39,262.77		1,238,613.09
17-35	Various Water and Sewer Utility Improvements	06/04/18	1,500,000.00		868,928.99		149,273.02		719,665.97
18-15	Construction Storm Water Pump Stations	07/02/18	1,100,000.00		1,151,886.50		(70.04)		1,151,956.54
18-18	Acquisition of Certain Real Property	03/04/19	400,000.00		630,065.88		135,622.37		494,463.51
19-06	Costs Associated with a Full-Service Maintenance and Asset	05/06/19	100,000.00		22,963.18		24,499.45		22,963.18
19-12	Management Program for Water Storage Vessels				67,838.84				43,339.39
19-18	Various Improvements to the Peahala Park Water Tower	07/01/19	460,000.00	459,943.58				459,943.58	
20-22	Replacement of Various Water and Sewer Mains	09/14/20	300,000.00			300,000.00			300,000.00
20-26		11/02/20	7,000,000.00			7,000,000.00			6,987,682.50
				\$ 1,296,169.15	\$ 6,275,236.85	\$ 7,300,000.00	\$ 910,033.06	\$ 1,238,372.48	\$ 12,723,000.46
		REF.		D	D	D-14		D	D
	Disbursements								
	Reserve for Encumbrances	D-5					\$ 4,771,136.25		
	Reserve for Encumbrances	D-12					1,779,083.15		
	Accounts Payable	D-12					(5,466,968.89)		
		D-16					(173,217.45)		
							\$ 910,033.06		



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

	<u>REF.</u>	
Balance December 31, 2019	D	\$ 778,456.97
Increased by:		
2020 Budget Appropriation	D-5	<u>25,000.00</u>
Balance December 31, 2020	D	\$ <u>803,456.97</u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF SERIAL BONDS PAYABLE

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING			INTEREST RATE	BALANCE DECEMBER 31, 2019	DECREASED	BALANCE DECEMBER 12/31/2020
			DATE	DEC. 31, 2020	AMOUNT				
Water & Sewer Utility Bonds	03/13/19	\$ 7,064,000.00	03/01/21	\$	270,000.00	2.000%	\$ 7,064,000.00	\$	\$
			03/01/22		280,000.00	2.000%			
			03/01/23		290,000.00	3.000%			
			03/01/24		300,000.00	3.000%			
			03/01/25		315,000.00	3.000%			
			03/01/26		325,000.00	3.000%			
			03/01/27		335,000.00	3.000%			
			03/01/28		350,000.00	3.000%			
			03/01/29		360,000.00	3.000%			
			03/01/30		375,000.00	3.000%			
			03/01/31		390,000.00	3.000%			
			03/01/32-35		400,000.00	3.000%			
			03/01/36-38		400,000.00	3.125%			
			03/01/39		400,000.00	3.250%		274,000.00	6,790,000.00
						\$ 7,064,000.00	\$ 274,000.00	\$ 6,790,000.00	
						REF	D	D-25	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

<u>ORDINANCE NUMBER</u>	<u>NOTE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>DATE OF ISSUE OF ORIGINAL NOTE</u>	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>INTEREST RATE</u>	<u>BALANCE DECEMBER 31, 2019</u>	<u>INCREASED</u>	<u>DECREASED</u>	<u>BALANCE DECEMBER 31, 2020</u>
17-25	2019-BAN -A-1	Replace Water Mains EIT	12/27/19	12/27/19	12/15/20	1.33%	\$ 4,200,000.00	\$ 4,200,000.00	\$ 4,200,000.00	\$ 4,200,000.00
17-25	2020-BAN -A-1	Replace Water Mains EIT	12/27/19	12/15/20	02/26/21	0.75%		4,200,000.00		
							<u>\$ 4,200,000.00</u>	<u>\$ 4,200,000.00</u>	<u>\$ 4,200,000.00</u>	<u>\$ 4,200,000.00</u>
						<u>REF.</u>	D	D-5	D-5	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NJEIT INTERIM CONSTRUCTION NOTE

	<u>REF.</u>	
Balance December 31, 2019	D	\$ 8,983,224.00
Increased by:		
Receipts	D-5	<u>2,162,148.00</u>
		11,145,372.00
Decreased by:		
Transferred to EIT Loans Payable	D-22	\$ 8,405,020.00
Transferred to Reserve For Amortization	D-25	<u>642,806.00</u>
		<u>9,047,826.00</u>
Balance December 31, 2020	D	\$ <u><u>2,097,546.00</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	DATE OF ISSUE	MATURITIES OF LOANS OUTSTANDING DECEMBER 31, 2020		INTEREST RATE	BALANCE DECEMBER 31, 2019	INCREASED	DECREASED	BALANCE DECEMBER 31, 2020
		DATE	AMOUNT					
New Jersey Environmental Infrastructure Trust - 2002A	N/A	See D-22 - Sheet 2		Various	\$ 513,447.15	\$	\$ 192,233.52	\$ 321,213.63
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-22 - Sheet 3		Various	590,574.56		139,212.77	451,361.79
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-22 - Sheet 4		Various	339,149.84		67,959.74	271,190.10
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-22 - Sheet 5		Various	235,139.86		45,965.61	189,174.25
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-22 - Sheet 6		Various	276,342.66		45,506.08	230,836.58
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-22 - Sheet 7		Various	210,339.06		25,533.89	184,805.17
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-22 - Sheet 8		Various	1,076,015.17		116,728.81	959,286.36
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-22 - Sheet 9		Various	1,067,712.02		116,271.17	951,440.85
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-22 - Sheet 10		Various	1,172,302.67		154,754.23	1,017,548.44
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-22 - Sheet 11		Various	1,288,202.25		101,654.74	1,166,547.51
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-22 - Sheet 12		Various	1,246,602.48		117,959.85	1,128,642.63
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-22 - Sheet 13		Various	1,394,140.57		132,268.36	1,261,872.21
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-22 - Sheet 14		Various	1,846,314.04		128,729.64	1,717,584.40
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-22 - Sheet 15		Various	1,363,346.03		87,493.70	1,275,852.33
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-22 - Sheet 16		Various	3,854,633.95		649,248.63	3,205,385.32
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-22 - Sheet 17		Various	6,255,350.53		200,191.08	6,055,159.45
New Jersey Environmental Infrastructure Trust - 2019A-1	N/A	See D-22 - Sheet 18		Various	305,000.00		5,000.00	300,000.00
New Jersey Environmental Infrastructure Fund - 2019A-1	N/A	See D-22 - Sheet 19		Various	424,450.52		14,636.22	409,814.30
New Jersey Environmental Infrastructure Trust - 2020A-1	N/A	See D-22 - Sheet 20		Various		2,190,000.00		2,190,000.00
New Jersey Environmental Infrastructure Fund - 2020A-1	N/A	See D-22 - Sheet 21		Various		6,215,020.00		6,075,356.63
					\$ 23,439,063.36	\$ 8,405,020.00	\$ 2,481,011.41	\$ 29,363,071.95
				REF.	D	D-21		D

Paid by Operating Budget  
Savings Credits (Principal) and Fund Loan Decrease

\$ 1,770,959.80  
710,051.61  
\$ 2,481,011.41

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

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

<u>DUE</u>		<u>LOAN BALANCE</u>		<u>PRINCIPAL</u>		<u>INTEREST</u>		<u>PAYMENT</u>
02/01/21	\$	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			\$	321,213.63	\$	17,150.00	\$	338,363.63

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>
02/01/21	\$ 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>451,361.79</u>	\$ <u>25,912.50</u>	\$ <u>477,274.29</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>
02/01/21	\$ 271,190.10	\$ 2,303.37	\$ 3,033.09	\$ 5,336.46
08/01/21	268,886.73	49,234.30	3,033.09	52,267.39
02/01/22	219,652.43	1,884.58	2,477.37	4,361.95
08/01/22	217,767.85	48,735.66	2,477.37	51,213.03
02/01/23	169,032.19	1,465.78	1,923.24	3,389.02
08/01/23	167,566.41	55,965.78	1,923.24	57,889.02
02/01/24	111,600.63	977.19	1,279.95	2,257.14
08/01/24	110,623.44	55,362.35	1,279.95	56,642.30
02/01/25	55,261.09	488.59	638.96	1,127.55
08/01/25	54,772.50	54,772.50	638.96	55,411.46
Total		\$ <u>271,190.10</u>	\$ <u>18,705.22</u>	\$ <u>289,895.32</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>
02/01/21	\$ 189,174.25	\$ 1,607.81	\$ 2,112.18	\$ 3,719.99
08/01/21	187,566.44	32,910.85	2,112.18	35,023.03
02/01/22	154,655.59	1,328.19	1,741.77	3,069.96
08/01/22	153,327.40	32,578.63	1,741.77	34,320.40
02/01/23	120,748.77	1,048.57	1,372.41	2,420.98
08/01/23	119,700.20	39,978.78	1,372.41	41,351.19
02/01/24	79,721.42	699.04	913.37	1,612.41
08/01/24	79,022.38	39,547.33	913.37	40,460.70
02/01/25	39,475.05	349.52	455.96	805.48
08/01/25	39,125.53	39,125.53	455.96	39,581.49
Total		\$ <u>189,174.25</u>	\$ <u>13,191.38</u>	\$ <u>202,365.63</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>
02/01/21	\$ 230,836.58	\$ 1,943.66	\$ 2,617.53	\$ 4,561.19
08/01/21	228,892.92	34,217.57	2,618.07	36,835.64
02/01/22	194,675.35	1,670.72	2,237.24	3,907.96
08/01/22	193,004.63	33,929.87	2,237.23	36,167.10
02/01/23	159,074.76	1,397.78	1,856.70	3,254.48
08/01/23	157,676.98	33,637.05	1,856.68	35,493.73
02/01/24	124,039.93	1,116.57	1,476.55	2,593.12
08/01/24	122,923.36	40,418.39	1,476.53	41,894.92
02/01/25	82,504.97	703.02	946.25	1,649.27
08/01/25	81,801.95	40,926.00	946.25	41,872.25
02/01/26	40,875.95	351.51	472.62	824.13
08/01/26	40,524.44	40,524.44	472.62	40,997.06
Total		\$ <u>230,836.58</u>	\$ <u>19,214.27</u>	\$ <u>250,050.85</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>
02/01/21	\$ 184,805.17	\$ 3,177.96	\$ 1,980.00	\$ 5,157.96
08/01/21	181,627.21	15,355.93	1,980.00	17,335.93
02/01/22	166,271.28	3,177.96	1,800.00	4,977.96
08/01/22	163,093.32	15,355.93	1,800.00	17,155.93
02/01/23	147,737.39	3,177.96	1,620.00	4,797.96
08/01/23	144,559.43	16,355.93	1,620.00	17,975.93
02/01/24	128,203.50	3,177.96	1,420.00	4,597.96
08/01/24	125,025.54	16,355.93	1,420.00	17,775.93
02/01/25	108,669.61	3,177.96	1,220.00	4,397.96
08/01/25	105,491.65	15,355.93	1,220.00	16,575.93
02/01/26	90,135.72	3,177.96	1,040.00	4,217.96
08/01/26	86,957.76	16,355.93	1,040.00	17,395.93
02/01/27	70,601.83	3,177.96	840.00	4,017.96
08/01/27	67,423.87	20,355.93	840.00	21,195.93
02/01/28	47,067.94	3,177.96	560.00	3,737.96
08/01/28	43,889.98	20,355.93	560.00	20,915.93
02/01/29	23,534.05	3,177.96	280.00	3,457.96
08/01/29	20,356.09	20,356.09	280.00	20,636.09
Total		\$ <u>184,805.17</u>	\$ <u>21,520.00</u>	\$ <u>206,325.17</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 959,286.36	\$ 25,576.27	\$ 5,400.00	\$ 30,976.27
08/01/21	933,710.09	75,152.54	5,400.00	80,552.54
02/01/22	858,557.55	25,576.27	4,920.00	30,496.27
08/01/22	832,981.28	80,152.54	4,920.00	85,072.54
02/01/23	752,828.74	25,576.27	4,340.00	29,916.27
08/01/23	727,252.47	80,152.54	4,340.00	84,492.54
02/01/24	647,099.93	25,576.27	3,760.00	29,336.27
08/01/24	621,523.66	79,152.54	3,760.00	82,912.54
02/01/25	542,371.12	25,576.27	3,200.00	28,776.27
08/01/25	516,794.85	79,152.54	3,200.00	82,352.54
02/01/26	437,642.31	25,576.27	2,640.00	28,216.27
08/01/26	412,066.04	84,152.54	2,640.00	86,792.54
02/01/27	327,913.50	25,576.27	1,980.00	27,556.27
08/01/27	302,337.23	84,152.54	1,980.00	86,132.54
02/01/28	218,184.69	25,576.27	1,320.00	26,896.27
08/01/28	192,608.42	84,152.54	1,320.00	85,472.54
02/01/29	108,455.88	25,576.27	660.00	26,236.27
08/01/29	82,879.61	82,879.61	660.00	83,539.61
Total		\$ 959,286.36	\$ 56,440.00	\$ 1,015,726.36

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 951,440.85	\$ 25,423.72	\$ 5,300.00	\$ 30,723.72
08/01/21	926,017.13	74,847.45	5,300.00	80,147.45
02/01/22	851,169.68	25,423.72	4,820.00	30,243.72
08/01/22	825,745.96	79,847.45	4,820.00	84,667.45
02/01/23	745,898.51	25,423.72	4,240.00	29,663.72
08/01/23	720,474.79	79,847.45	4,240.00	84,087.45
02/01/24	640,627.34	25,423.72	3,660.00	29,083.72
08/01/24	615,203.62	78,847.45	3,660.00	82,507.45
02/01/25	536,356.17	25,423.72	3,100.00	28,523.72
08/01/25	510,932.45	78,847.45	3,100.00	81,947.45
02/01/26	432,085.00	25,423.72	2,540.00	27,963.72
08/01/26	406,661.28	78,847.45	2,540.00	81,387.45
02/01/27	327,813.83	25,423.72	1,980.00	27,403.72
08/01/27	302,390.11	83,847.45	1,980.00	85,827.45
02/01/28	218,542.66	25,423.72	1,320.00	26,743.72
08/01/28	193,118.94	83,847.45	1,320.00	85,167.45
02/01/29	109,271.49	25,423.72	660.00	26,083.72
08/01/29	83,847.77	83,847.77	660.00	84,507.77
Total		\$ 951,440.85	\$ 55,240.00	\$ 1,006,680.85

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>
02/01/21	\$ 1,017,548.44	\$ 17,584.74	\$ 13,432.50	\$ 31,017.24
08/01/21	999,963.70	81,169.49	13,432.50	94,601.99
02/01/22	918,794.21	17,584.74	12,282.50	29,867.24
08/01/22	901,209.47	81,169.49	12,282.50	93,451.99
02/01/23	820,039.98	17,584.74	11,132.50	28,717.24
08/01/23	802,455.24	85,169.49	11,132.50	96,301.99
02/01/24	717,285.75	17,584.74	9,882.50	27,467.24
08/01/24	699,701.01	85,169.49	9,882.50	95,051.99
02/01/25	614,531.52	17,584.74	8,632.50	26,217.24
08/01/25	596,946.78	90,169.49	8,632.50	98,801.99
02/01/26	506,777.29	17,584.74	7,257.50	24,842.24
08/01/26	489,192.55	94,169.49	7,257.50	101,426.99
02/01/27	395,023.06	17,584.74	5,782.50	23,367.24
08/01/27	377,438.32	94,169.49	5,782.50	99,951.99
02/01/28	283,268.83	17,584.74	4,455.00	22,039.74
08/01/28	265,684.09	98,169.49	4,455.00	102,624.49
02/01/29	167,514.60	17,584.74	3,037.50	20,622.24
08/01/29	149,929.86	82,929.86	3,037.50	85,967.36
02/01/30	67,000.00		1,507.50	1,507.50
08/01/30	67,000.00	67,000.00	1,507.50	68,507.50
Total		\$ 1,017,548.44	\$ 154,805.00	\$ 1,172,353.44

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>
02/01/21	\$ 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>1,166,547.51</u>	\$ <u>165,200.00</u>	\$ <u>1,331,747.51</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 1,128,642.63	\$ 16,572.28	\$ 10,404.15	\$ 26,976.43
08/01/21	1,112,070.35	78,144.57	10,406.74	88,551.31
02/01/22	1,033,925.78	16,572.28	9,281.74	25,854.02
08/01/22	1,017,353.50	77,504.57	9,281.74	86,786.31
02/01/23	939,848.93	16,572.28	8,394.54	24,966.82
08/01/23	923,276.65	81,845.57	8,394.54	90,240.11
02/01/24	841,431.08	16,572.28	7,420.52	23,992.80
08/01/24	824,858.80	81,460.57	7,420.52	88,881.09
02/01/25	743,398.23	16,572.28	6,454.20	23,026.48
08/01/25	726,825.95	85,726.57	6,454.20	92,180.77
02/01/26	641,099.38	16,572.28	5,402.56	21,974.84
08/01/26	624,527.10	85,262.57	5,402.56	90,665.13
02/01/27	539,264.53	16,572.28	4,360.20	20,932.48
08/01/27	522,692.25	89,447.57	4,360.20	93,807.77
02/01/28	433,244.68	16,572.28	3,515.66	20,087.94
08/01/28	416,672.40	89,456.57	3,515.66	92,972.23
02/01/29	327,215.83	16,572.28	2,670.98	19,243.26
08/01/29	310,643.55	89,466.57	2,670.98	92,137.55
02/01/30	221,176.98	16,572.28	1,826.15	18,398.43
08/01/30	204,604.70	94,072.57	1,826.15	95,898.72
02/01/31	110,532.13	16,572.28	912.23	17,484.51
08/01/31	93,959.85	93,959.85	912.23	94,872.08
Total		\$ 1,128,642.63	\$ 121,288.45	\$ 1,249,931.08



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>
02/01/21	\$ 1,261,872.21	\$ 18,843.45	\$ 10,304.85	\$ 29,148.30
08/01/21	1,243,028.76	87,018.91	11,794.82	98,813.73
02/01/22	1,156,009.85	18,843.45	10,544.82	29,388.27
08/01/22	1,137,166.40	87,686.91	10,544.82	98,231.73
02/01/23	1,049,479.49	18,843.45	9,558.18	28,401.63
08/01/23	1,030,636.04	92,686.91	9,558.18	102,245.09
02/01/24	937,949.13	18,843.45	8,458.18	27,301.63
08/01/24	919,105.68	95,569.91	8,458.18	104,028.09
02/01/25	823,535.77	18,843.45	7,300.52	26,143.97
08/01/25	804,692.32	95,086.91	7,300.52	102,387.43
02/01/26	709,605.41	18,843.45	6,152.52	24,995.97
08/01/26	690,761.96	99,248.91	6,152.52	105,401.43
02/01/27	591,513.05	18,843.45	4,921.28	23,764.73
08/01/27	572,669.60	98,678.91	4,921.28	103,600.19
02/01/28	473,990.69	18,843.45	4,006.40	22,849.85
08/01/28	455,147.24	103,353.91	4,006.40	107,360.31
02/01/29	351,793.33	18,843.45	3,021.39	21,864.84
08/01/29	332,949.88	103,364.91	3,021.39	106,386.30
02/01/30	229,584.97	18,843.45	2,036.22	20,879.67
08/01/30	210,741.52	107,958.91	2,036.22	109,995.13
02/01/31	102,782.61	18,843.45	982.14	19,825.59
08/01/31	83,939.16	83,939.16	982.14	84,921.30
Total		\$ 1,261,872.21	\$ 136,062.97	\$ 1,397,935.18

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>
02/01/21	\$ 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>1,717,584.40</u>	\$ <u>116,387.62</u>	\$ <u>1,833,972.02</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 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		\$ 1,275,852.33	\$ 167,112.50	\$ 1,442,964.83

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>
02/01/21	\$ 3,205,385.32	\$ 33,924.21	\$ 15,787.50	\$ 49,711.71
08/01/21	3,171,461.11	87,848.42	15,787.50	103,635.92
02/01/22	3,083,612.69	33,924.21	15,287.50	49,211.71
08/01/22	3,049,688.48	92,848.42	15,287.50	108,135.92
02/01/23	2,956,840.06	33,924.21	14,662.50	48,586.71
08/01/23	2,922,915.85	92,848.42	14,662.50	107,510.92
02/01/24	2,830,067.43	33,924.21	14,037.50	47,961.71
08/01/24	2,796,143.22	92,848.42	14,037.50	106,885.92
02/01/25	2,703,294.80	33,924.21	13,412.50	47,336.71
08/01/25	2,669,370.59	92,848.42	13,412.50	106,260.92
02/01/26	2,576,522.17	33,924.21	12,787.50	46,711.71
08/01/26	2,542,597.96	97,848.42	12,787.50	110,635.92
02/01/27	2,444,749.54	33,924.21	12,037.50	45,961.71
08/01/27	2,410,825.33	97,848.42	12,037.50	109,885.92
02/01/28	2,312,976.91	33,924.21	11,718.75	45,642.96
08/01/28	2,279,052.70	97,848.42	11,718.75	109,567.17
02/01/29	2,181,204.28	33,924.21	11,362.50	45,286.71
08/01/29	2,147,280.07	97,848.42	11,362.50	109,210.92
02/01/30	2,049,431.65	33,924.21	10,987.50	44,911.71
08/01/30	2,015,507.44	97,848.42	10,987.50	108,835.92
02/01/31	1,917,659.02	33,924.21	10,593.75	44,517.96
08/01/31	1,883,734.81	102,848.42	10,593.75	113,442.17
02/01/32	1,780,886.39	33,924.21	10,112.50	44,036.71
08/01/32	1,746,962.18	102,848.42	10,112.50	112,960.92
02/01/33	1,644,113.76	33,924.21	9,631.25	43,555.46
08/01/33	1,610,189.55	102,848.42	9,631.25	112,479.67
02/01/34	1,507,341.13	33,924.21	9,128.13	43,052.34
08/01/34	1,473,416.92	102,848.42	9,128.13	111,976.55
02/01/35	1,370,568.50	33,924.21	8,625.00	42,549.21
08/01/35	1,336,644.29	102,848.42	8,625.00	111,473.42
02/01/36	1,233,795.87	33,924.21	8,100.00	42,024.21
08/01/36	1,199,871.66	107,848.42	8,100.00	115,948.42
02/01/37	1,092,023.24	33,924.21	7,500.00	41,424.21
08/01/37	1,058,099.03	107,848.42	7,500.00	115,348.42
02/01/38	950,250.61	33,924.21	6,900.00	40,824.21
08/01/38	916,326.40	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 \$	808,477.98	\$ 33,924.21	\$ 6,300.00	\$ 40,224.21
08/01/39	774,553.77	107,848.42	6,300.00	114,148.42
02/01/40	666,705.35	33,924.21	5,700.00	39,624.21
08/01/40	632,781.14	112,848.42	5,700.00	118,548.42
02/01/41	519,932.72	33,924.21	5,025.00	38,949.21
08/01/41	486,008.51	112,848.42	5,025.00	117,873.42
02/01/42	373,160.09	33,924.21	4,350.00	38,274.21
08/01/42	339,235.88	94,235.88	4,350.00	98,585.88
02/01/43	245,000.00		3,675.00	3,675.00
08/01/43	245,000.00	45,000.00	3,675.00	48,675.00
02/01/44	200,000.00		3,000.00	3,000.00
08/01/44	200,000.00	50,000.00	3,000.00	53,000.00
02/01/45	150,000.00		2,250.00	2,250.00
08/01/45	150,000.00	50,000.00	2,250.00	52,250.00
02/01/46	100,000.00		1,500.00	1,500.00
08/01/46	100,000.00	50,000.00	1,500.00	51,500.00
02/01/47	50,000.00		750.00	750.00
08/01/47	50,000.00	50,000.00	750.00	50,750.00
Total		\$ <u>3,205,385.32</u>	\$ <u>470,443.76</u>	\$ <u>3,675,829.08</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>
02/01/21	\$ 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>6,055,159.45</u>	\$ <u>759,006.38</u>	\$ <u>6,814,165.83</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2019A-1 (1517001-501)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 300,000.00	\$	\$ 4,893.75	\$ 4,893.75
08/01/21	300,000.00	5,000.00	4,893.75	9,893.75
02/01/22	295,000.00		4,768.75	4,768.75
08/01/22	295,000.00	5,000.00	4,768.75	9,768.75
02/01/23	290,000.00		4,643.75	4,643.75
08/01/23	290,000.00	5,000.00	4,643.75	9,643.75
02/01/24	285,000.00		4,518.75	4,518.75
08/01/24	285,000.00	5,000.00	4,518.75	9,518.75
02/01/25	280,000.00		4,393.75	4,393.75
08/01/25	280,000.00	10,000.00	4,393.75	14,393.75
02/01/26	270,000.00		4,143.75	4,143.75
08/01/26	270,000.00	10,000.00	4,143.75	14,143.75
02/01/27	260,000.00		3,893.75	3,893.75
08/01/27	260,000.00	10,000.00	3,893.75	13,893.75
02/01/28	250,000.00		3,643.75	3,643.75
08/01/28	250,000.00	10,000.00	3,643.75	13,643.75
02/01/29	240,000.00		3,393.75	3,393.75
08/01/29	240,000.00	10,000.00	3,393.75	13,393.75
02/01/30	230,000.00		3,293.75	3,293.75
08/01/30	230,000.00	10,000.00	3,293.75	13,293.75
02/01/31	220,000.00		3,193.75	3,193.75
08/01/31	220,000.00	10,000.00	3,193.75	13,193.75
02/01/32	210,000.00		3,087.50	3,087.50
08/01/32	210,000.00	10,000.00	3,087.50	13,087.50
02/01/33	200,000.00		2,975.00	2,975.00
08/01/33	200,000.00	10,000.00	2,975.00	12,975.00
02/01/34	190,000.00		2,850.00	2,850.00
08/01/34	190,000.00	10,000.00	2,850.00	12,850.00
02/01/35	180,000.00		2,700.00	2,700.00
08/01/35	180,000.00	10,000.00	2,700.00	12,700.00
02/01/36	170,000.00		2,550.00	2,550.00
08/01/36	170,000.00	10,000.00	2,550.00	12,550.00
02/01/37	160,000.00		2,400.00	2,400.00
08/01/37	160,000.00	10,000.00	2,400.00	12,400.00
02/01/38	150,000.00		2,250.00	2,250.00
08/01/38	150,000.00	10,000.00	2,250.00	12,250.00



TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2019A-1 (1517001-501)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/39	\$ 140,000.00	\$	\$ 2,100.00	\$ 2,100.00
08/01/39	140,000.00	10,000.00	2,100.00	12,100.00
02/01/40	130,000.00		1,950.00	1,950.00
08/01/40	130,000.00	10,000.00	1,950.00	11,950.00
02/01/41	120,000.00		1,800.00	1,800.00
08/01/41	120,000.00	15,000.00	1,800.00	16,800.00
02/01/42	105,000.00		1,575.00	1,575.00
08/01/42	105,000.00	15,000.00	1,575.00	16,575.00
02/01/43	90,000.00		1,350.00	1,350.00
08/01/43	90,000.00	15,000.00	1,350.00	16,350.00
02/01/44	75,000.00		1,125.00	1,125.00
08/01/44	75,000.00	15,000.00	1,125.00	16,125.00
02/01/45	60,000.00		900.00	900.00
08/01/45	60,000.00	15,000.00	900.00	15,900.00
02/01/46	45,000.00		675.00	675.00
08/01/46	45,000.00	15,000.00	675.00	15,675.00
02/01/47	30,000.00		450.00	450.00
08/01/47	30,000.00	15,000.00	450.00	15,450.00
02/01/48	15,000.00		225.00	225.00
08/01/48	15,000.00	15,000.00	225.00	15,225.00
Total		\$ 300,000.00	\$ 151,487.50	\$ 451,487.50

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FUND 2019A-1 (1517001-501)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 409,814.30	\$ 4,878.74	\$	\$ 4,878.74
08/01/21	404,935.56	9,757.48		9,757.48
02/01/22	395,178.08	4,878.74		4,878.74
08/01/22	390,299.34	9,757.48		9,757.48
02/01/23	380,541.86	4,878.74		4,878.74
08/01/23	375,663.12	9,757.48		9,757.48
02/01/24	365,905.64	4,878.74		4,878.74
08/01/24	361,026.90	9,757.48		9,757.48
02/01/25	351,269.42	4,878.74		4,878.74
08/01/25	346,390.68	9,757.48		9,757.48
02/01/26	336,633.20	4,878.74		4,878.74
08/01/26	331,754.46	9,757.48		9,757.48
02/01/27	321,996.98	4,878.74		4,878.74
08/01/27	317,118.24	9,757.48		9,757.48
02/01/28	307,360.76	4,878.74		4,878.74
08/01/28	302,482.02	9,757.48		9,757.48
02/01/29	292,724.54	4,878.74		4,878.74
08/01/29	287,845.80	9,757.48		9,757.48
02/01/30	278,088.32	4,878.74		4,878.74
08/01/30	273,209.58	9,757.48		9,757.48
02/01/31	263,452.10	4,878.74		4,878.74
08/01/31	258,573.36	9,757.48		9,757.48
02/01/32	248,815.88	4,878.74		4,878.74
08/01/32	243,937.14	9,757.48		9,757.48
02/01/33	234,179.66	4,878.74		4,878.74
08/01/33	229,300.92	9,757.48		9,757.48
02/01/34	219,543.44	4,878.74		4,878.74
08/01/34	214,664.70	9,757.48		9,757.48
02/01/35	204,907.22	4,878.74		4,878.74
08/01/35	200,028.48	9,757.48		9,757.48
02/01/36	190,271.00	4,878.74		4,878.74
08/01/36	185,392.26	9,757.48		9,757.48
02/01/37	175,634.78	4,878.74		4,878.74
08/01/37	170,756.04	9,757.48		9,757.48
02/01/38	160,998.56	4,878.74		4,878.74
08/01/38	156,119.82	9,757.48		9,757.48

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FUND 2019A-1 (1517001-501)

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/39 \$	146,362.34	\$ 4,878.74	\$	\$ 4,878.74
08/01/39	141,483.60	9,757.48		9,757.48
02/01/40	131,726.12	4,878.74		4,878.74
08/01/40	126,847.38	9,757.48		9,757.48
02/01/41	117,089.90	4,878.74		4,878.74
08/01/41	112,211.16	9,757.48		9,757.48
02/01/42	102,453.68	4,878.74		4,878.74
08/01/42	97,574.94	9,757.48		9,757.48
02/01/43	87,817.46	4,878.74		4,878.74
08/01/43	82,938.72	9,757.48		9,757.48
02/01/44	73,181.24	4,878.74		4,878.74
08/01/44	68,302.50	9,757.48		9,757.48
02/01/45	58,545.02	4,878.74		4,878.74
08/01/45	53,666.28	9,757.48		9,757.48
02/01/46	43,908.80	4,878.74		4,878.74
08/01/46	39,030.06	9,757.48		9,757.48
02/01/47	29,272.58	4,878.74		4,878.74
08/01/47	24,393.84	9,757.48		9,757.48
02/01/48	14,636.36	4,878.74		4,878.74
08/01/48	9,757.62	9,757.62		9,757.62
Total		\$ 409,814.30	\$	\$ 409,814.30

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2020A-1 (1517001-502)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 2,190,000.00	\$	\$ 36,431.25	\$ 36,431.25
08/01/21	2,190,000.00	40,000.00	36,431.25	76,431.25
02/01/22	2,150,000.00		35,431.25	35,431.25
08/01/22	2,150,000.00	45,000.00	35,431.25	80,431.25
02/01/23	2,105,000.00		34,306.25	34,306.25
08/01/23	2,105,000.00	45,000.00	34,306.25	79,306.25
02/01/24	2,060,000.00		33,181.25	33,181.25
08/01/24	2,060,000.00	50,000.00	33,181.25	83,181.25
02/01/25	2,010,000.00		31,931.25	31,931.25
08/01/25	2,010,000.00	50,000.00	31,931.25	81,931.25
02/01/26	1,960,000.00		30,681.25	30,681.25
08/01/26	1,960,000.00	55,000.00	30,681.25	85,681.25
02/01/27	1,905,000.00		29,306.25	29,306.25
08/01/27	1,905,000.00	55,000.00	29,306.25	84,306.25
02/01/28	1,850,000.00		27,931.25	27,931.25
08/01/28	1,850,000.00	60,000.00	27,931.25	87,931.25
02/01/29	1,790,000.00		26,431.25	26,431.25
08/01/29	1,790,000.00	60,000.00	26,431.25	86,431.25
02/01/30	1,730,000.00		24,931.25	24,931.25
08/01/30	1,730,000.00	65,000.00	24,931.25	89,931.25
02/01/31	1,665,000.00		23,306.25	23,306.25
08/01/31	1,665,000.00	70,000.00	23,306.25	93,306.25
02/01/32	1,595,000.00		21,906.25	21,906.25
08/01/32	1,595,000.00	70,000.00	21,906.25	91,906.25
02/01/33	1,525,000.00		21,162.50	21,162.50
08/01/33	1,525,000.00	70,000.00	21,162.50	91,162.50
02/01/34	1,455,000.00		20,375.00	20,375.00
08/01/34	1,455,000.00	75,000.00	20,375.00	95,375.00
02/01/35	1,380,000.00		19,484.38	19,484.38
08/01/35	1,380,000.00	75,000.00	19,484.38	94,484.38
02/01/36	1,305,000.00		18,593.75	18,593.75
08/01/36	1,305,000.00	80,000.00	18,593.75	98,593.75
02/01/37	1,225,000.00		17,593.75	17,593.75
08/01/37	1,225,000.00	80,000.00	17,593.75	97,593.75
02/01/38	1,145,000.00		16,593.75	16,593.75
08/01/38	1,145,000.00	80,000.00	16,593.75	96,593.75

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2020A-1 (1517001-502)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/39	\$ 1,065,000.00	\$	\$ 15,543.75	\$ 15,543.75
08/01/39	1,065,000.00	85,000.00	15,543.75	100,543.75
02/01/40	980,000.00		14,428.13	14,428.13
08/01/40	980,000.00	85,000.00	14,428.13	99,428.13
02/01/41	895,000.00		13,312.50	13,312.50
08/01/41	895,000.00	90,000.00	13,312.50	103,312.50
02/01/42	805,000.00		12,075.00	12,075.00
08/01/42	805,000.00	90,000.00	12,075.00	102,075.00
02/01/43	715,000.00		10,725.00	10,725.00
08/01/43	715,000.00	95,000.00	10,725.00	105,725.00
02/01/44	620,000.00		9,300.00	9,300.00
08/01/44	620,000.00	95,000.00	9,300.00	104,300.00
02/01/45	525,000.00		7,875.00	7,875.00
08/01/45	525,000.00	100,000.00	7,875.00	107,875.00
02/01/46	425,000.00		6,375.00	6,375.00
08/01/46	425,000.00	100,000.00	6,375.00	106,375.00
02/01/47	325,000.00		4,875.00	4,875.00
08/01/47	325,000.00	105,000.00	4,875.00	109,875.00
02/01/48	220,000.00		3,300.00	3,300.00
08/01/48	220,000.00	110,000.00	3,300.00	113,300.00
02/01/49	110,000.00		1,650.00	1,650.00
08/01/49	110,000.00	110,000.00	1,650.00	111,650.00
Total		\$ <u>2,190,000.00</u>	\$ <u>1,138,075.02</u>	\$ <u>3,328,075.02</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FUND 2020A-1 (1517001-502)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/21	\$ 6,075,356.63	\$ 69,831.68	\$	\$ 69,831.68
08/01/21	6,005,524.95	139,663.37		139,663.37
02/01/22	5,865,861.58	69,831.68		69,831.68
08/01/22	5,796,029.90	139,663.37		139,663.37
02/01/23	5,656,366.53	69,831.68		69,831.68
08/01/23	5,586,534.85	139,663.37		139,663.37
02/01/24	5,446,871.48	69,831.68		69,831.68
08/01/24	5,377,039.80	139,663.37		139,663.37
02/01/25	5,237,376.43	69,831.68		69,831.68
08/01/25	5,167,544.75	139,663.37		139,663.37
02/01/26	5,027,881.38	69,831.68		69,831.68
08/01/26	4,958,049.70	139,663.37		139,663.37
02/01/27	4,818,386.33	69,831.68		69,831.68
08/01/27	4,748,554.65	139,663.37		139,663.37
02/01/28	4,608,891.28	69,831.68		69,831.68
08/01/28	4,539,059.60	139,663.37		139,663.37
02/01/29	4,399,396.23	69,831.68		69,831.68
08/01/29	4,329,564.55	139,663.37		139,663.37
02/01/30	4,189,901.18	69,831.68		69,831.68
08/01/30	4,120,069.50	139,663.37		139,663.37
02/01/31	3,980,406.13	69,831.68		69,831.68
08/01/31	3,910,574.45	139,663.37		139,663.37
02/01/32	3,770,911.08	69,831.68		69,831.68
08/01/32	3,701,079.40	139,663.37		139,663.37
02/01/33	3,561,416.03	69,831.68		69,831.68
08/01/33	3,491,584.35	139,663.37		139,663.37
02/01/34	3,351,920.98	69,831.68		69,831.68
08/01/34	3,282,089.30	139,663.37		139,663.37
02/01/35	3,142,425.93	69,831.68		69,831.68
08/01/35	3,072,594.25	139,663.37		139,663.37
02/01/36	2,932,930.88	69,831.68		69,831.68
08/01/36	2,863,099.20	139,663.37		139,663.37
02/01/37	2,723,435.83	69,831.68		69,831.68
08/01/37	2,653,604.15	139,663.37		139,663.37
02/01/38	2,513,940.78	69,831.68		69,831.68
08/01/38	2,444,109.10	139,663.37		139,663.37

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FUND 2020A-1 (1517001-502)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/39	\$ 2,304,445.73	\$ 69,831.68	\$	\$ 69,831.68
08/01/39	2,234,614.05	139,663.37		139,663.37
02/01/40	2,094,950.68	69,831.68		69,831.68
08/01/40	2,025,119.00	139,663.37		139,663.37
02/01/41	1,885,455.63	69,831.68		69,831.68
08/01/41	1,815,623.95	139,663.37		139,663.37
02/01/42	1,675,960.58	69,831.68		69,831.68
08/01/42	1,606,128.90	139,663.37		139,663.37
02/01/43	1,466,465.53	69,831.68		69,831.68
08/01/43	1,396,633.85	139,663.37		139,663.37
02/01/44	1,256,970.48	69,831.68		69,831.68
08/01/44	1,187,138.80	139,663.37		139,663.37
02/01/45	1,047,475.43	69,831.68		69,831.68
08/01/45	977,643.75	139,663.37		139,663.37
02/01/46	837,980.38	69,831.68		69,831.68
08/01/46	768,148.70	139,663.37		139,663.37
02/01/47	628,485.33	69,831.68		69,831.68
08/01/47	558,653.65	139,663.37		139,663.37
02/01/48	418,990.28	69,831.68		69,831.68
08/01/48	349,158.60	139,663.37		139,663.37
02/01/49	209,495.23	69,831.68		69,831.68
08/01/49	139,663.55	139,663.55		139,663.55
Total		\$ 6,075,356.63	\$	\$ 6,075,356.63

"D-23"

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

	<u>REF.</u>	
Balance December 31, 2019	D	\$ 417,911.81
Increased by:		
Receipts	D-5	<u>1,126,798.61</u>
		1,544,710.42
Decreased by:		
Payment to Water - Sewer Utility Operating Fund as Anticipated Revenue	D-5	<u>417,911.81</u>
Balance December 31, 2020	D	<u><u>\$ 1,126,798.61</u></u>

"D-24"

SCHEDULE OF RESERVE FOR PAYMENT OF  
DEBT ISSUANCE COSTS

Balance December 31, 2019	D	\$ 26,503.77
Decreased by:		
Disbursements	D-5	<u>4,451.80</u>
Balance December 31, 2020	D	<u><u>\$ 22,051.97</u></u>

"D-25"

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2019	D	\$ 38,798,547.59
Increased by:		
Budget Appropriation - Costs of Improvements Authorized	D-5	\$ 751,103.00
Serial Bonds Paid by Operating Budget	D-19	274,000.00
Transfer from NJEIT Interim Construction Note	D-21	642,806.00
New Jersey Infrastructure Loan Savings Credits (Principal) and Fund Loan Decrease	D-22	710,051.61
New Jersey Infrastructure Loans Paid by Operating Budget	D-22	1,770,959.80
From Deferred Reserve for Amortization	D-26	<u>57,796.67</u>
		<u>4,206,717.08</u>
Balance December 31, 2020	D	<u><u>\$ 43,005,264.67</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, 2019</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>BALANCE DECEMBER 31, 2020</u>
13-40	Removal and/or Replacement of Water Mains and Hydrants	10/18/13	\$	4,979.13	\$ 4,979.13
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	08/07/15		18,339.72	18,339.72
15-39	Removal and/or Replacement of Existing Sanitary Sewer Mains	09/11/15	826,223.56	(81,115.52)	745,108.04
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16	24.51		24.51
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	9,977.50		9,977.50
19-18	Costs Associated with a Full-Service Maintenance and Asset Management Program for Water Storage Vessels	07/01/19	459,943.58		459,943.58
			<u>\$ 1,296,169.15</u>	<u>\$ (57,796.67)</u>	<u>\$ 1,238,372.48</u>
	<u>REF.</u>		D	D-25	D

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR ASSET MANAGEMENT WATER STORAGE TANKS

	<u>REF.</u>		
Increased by:			
2020 Budget Appropriation	D-5		\$ 710,000.00
Decreased by:			
Reserve for Encumbrances	D-12	\$ 380,626.98	
Disbursements	D-5	<u>217,750.00</u>	
			<u>598,376.98</u>
Balance December 31, 2020	D		\$ <u>111,623.02</u>

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

<u>ORDINANCE NUMBER</u>	<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2020</u>
13-40	Removal and/or Replacement of Water Mains and Hydrants	\$ 16,020.63
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe	11,073.34
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers	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	92,000.00
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	281,331.00
17-08B	Brant Beach Water Treatment Plant	524,107.00
17-26	Replace Sewer Mains EIT	2,402,454.00
17-35	Acquire/Install Water Meters	2,425,897.00
18-15	Various Water and Sewer Utility Improvements	1,369,000.00
18-18	Construction of Storm Water Pump Stations	1,100,000.00
19-06	Acquisition of Certain Real Property	400,000.00
19-12	Acquisition and Implementation of an Asset Management Plan	100,000.00
20-22	Various Improvements to the Peahala Park Water Tower	300,000.00
20-26	Replacement of Various Water and Sewer Mains	<u>7,000,000.00</u>
		\$ <u>17,428,437.97</u>

REF.

D

**THIS PAGE INTENTIONALLY LEFT BLANK**

TOWNSHIP OF LONG BEACH

PART II

SINGLE AUDIT SECTION

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

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

SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS



# SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

Telephone 908-789-9300

Fax 908-789-8535

E-mail [info@senco.com](mailto:info@senco.com)

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

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, 2020, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated August 4, 2021. 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. However, we noted another matter in the internal controls which is disclosed in Part III General Comments and Recommendations section of the audit report

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Township's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### ***Purpose of This Report***

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

  
CERTIFIED PUBLIC ACCOUNTANTS

  
REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 4, 2021



# SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

Telephone 908-789-9300

Fax 908-789-8535

E-mail [info@senco.com](mailto:info@senco.com)

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

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

***Report on Compliance for Each Major Federal and State Program***

We have audited the Township of Long Beach's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the New Jersey *OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the Township of Long Beach's major federal and state programs for the year ended December 31, 2020. The Township's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

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



## SUPLEE, CLOONEY & COMPANY

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

### ***Opinion on Each Major Federal and State Program***

In our opinion, the Township of Long Beach complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2020.

### ***Report on Internal Control Over Compliance***

Management of the Township of Long Beach is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Township of Long Beach's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township of Long Beach's internal control over compliance.

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

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

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



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

August 4, 2021

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO		GRANT AWARD AMOUNT	2020 FUNDS RECEIVED	2020 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2020
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</u>								
Community Development Block Grant								
Indirect Programs - Passed Through the County of Ocean								
Department of Planning	14.218	CT-1518-17	01/01/17	Till Finished	\$ 31,942.04	\$	\$	\$ 31,942.04
Handicapped Access Ramp to Beach - 69th Street	14.218	CT-1518-19	07/01/19	Till Finished	35,000.00		17,071.38	33,304.38
Handicapped Access Lifts to Beach - 119th & 131st							17,071.38	65,246.42
Indirect Programs - Passed through the State of New Jersey								
Department of Environmental Protection								
National Disaster Resilience Competition	14.272	13-100-042-4801-518	10/23/19	Till Finished	199,890.00		16,275.00	16,275.00
							16,275.00	16,275.00
							33,346.38	81,521.42
Total Department of Housing and Urban Development								
<u>DEPARTMENT OF JUSTICE:</u>								
Bureau of Justice Assistance								
Direct Program								
Bulletproof Vest Partnership Program								
2018	16.607	N/A	01/01/18	Till Finished	1,022.40			
2019	16.607	N/A	01/01/19	Till Finished	4,563.14			
Total Department of Justice								
<u>DEPARTMENT OF TRANSPORTATION:</u>								
Federal Transit - Formula Grants								
Indirect Programs - Passed Through the New Jersey								
Transit Corporation								
Mobile Initiative Transportation								
LBI Summer Shuttle Project								
2015	20.507	N/A	06/01/15	Till Finished	335,837.19			335,837.19
								335,837.19
<u>DEPARTMENT OF THE TREASURY</u>								
Corona Virus Relief Fund								
Indirect Program - Passed Through the County of								
Ocean								
Cares Act	21.019	9999-019-015-0003-7900	03/01/20	Till Finished	1,218,023.70	247,073.64	1,218,023.70	1,218,023.70
						\$ 247,073.64	\$ 1,218,023.70	\$ 1,218,023.70

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2020

FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD		GRANT AWARD AMOUNT	2020 FUNDS RECEIVED	2020 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2020
		FROM	TO				
97.036 97.039	100-066-1200-A92-068280	10/29/12	Till Finished	\$ 12,874,569.23	\$ 1,221,864.47	\$	\$ 11,304,363.68
	100-066-1200-C20-064090	01/01/18	Till Finished	2,876,326.00	1,852,595.92	1,838,452.39	1,962,679.72
					<u>3,074,460.39</u>	<u>1,838,452.39</u>	<u>13,267,043.40</u>
97.042	100-066-1200-726-062600	11/02/20	Till Finished	10,000.00	10,000.00	10,000.00	10,000.00
					<u>3,084,460.39</u>	<u>1,848,452.39</u>	<u>13,277,043.40</u>
					<u>\$ 3,331,534.03</u>	<u>\$ 3,099,822.47</u>	<u>\$ 14,912,425.71</u>

FEDERAL GRANTOR/PASS THROUGH GRANTOR/  
PROGRAM TITLE  
DEPARTMENT OF HOMELAND SECURITY  
Disaster Grants - Public Assistance  
Department of Law and Public Safety  
Hurricane Sandy 10/29/12  
FEMA Mitigation Grant  
  
Emergency Management Performance Grants  
Indirect Programs - Passed Through the New Jersey  
Department of Law and Public Safety  
2020-21  
Total Department of Homeland Security

Total Federal Assistance



TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2020

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2020 FUNDS RECEIVED	2020 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2020
<u>ENVIRONMENTAL PROTECTION</u>						
Direct Programs						
Clean Communities						
2019	765-042-4900-004-178910	01/01/19	Till Finished	\$ 44,644.95	\$ 43,207.31	\$ 44,644.95
2020	765-042-4900-004-178910	01/01/20	Till Finished	40,256.01	33,952.08	33,952.08
				40,256.01	77,159.39	78,597.03
Capitalization Grants for Drinking Water State Revolving Fund						
Brant Beach Water Treatment Plant	707-042-4840-003-802300	03/06/17	Till Finished	9,446,591.00		8,953,087.00
Sewer Main Replacement Project	707-042-4840-003-802300	07/03/17	Till Finished	3,983,967.00	2,293,939.00	2,293,939.00
					2,293,939.00	11,247,026.00
Total Environmental Protection				2,202,404.01	2,371,098.39	11,325,623.03
<u>TRANSPORTATION</u>						
Indirect Programs - Passed Through NJTPA						
Local Municipal Aid						
2018 Harmony	480-078-6320-AMQ-605177	01/01/18	Till Finished	180,000.00		180,000.00
2019 Cedar	480-078-6320-AMQ-605177	01/01/19	Till Finished	343,000.00	19,215.00	146,215.00
2020 West Jeanette	480-078-6320-AMQ-605177	01/01/20	Till Finished	325,000.00		
Total Transportation				135,000.00	19,215.00	326,215.00
Total State Assistance				\$ 2,356,734.56	\$ 2,399,455.98	\$ 11,684,993.05

TOWNSHIP OF LONG BEACH

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

YEAR ENDED DECEMBER 31, 2020

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance are presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than U.S. generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the Township's financial statements - regulatory basis. The Township has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3. RELATIONSHIP TO STATE FINANCIAL REPORTS

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

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

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

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

Revenues:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 247,073.64	\$	\$	\$ 247,073.64
Grant Fund	1,862,595.92	59,586.56	15,400.78	1,937,583.26
General Capital Fund	95,065.86	135,000.00		230,065.86
Utility Capital Fund	<u>1,126,798.61</u>	<u>2,162,148.00</u>		<u>3,288,946.61</u>
	<u>\$ 3,331,534.03</u>	<u>\$ 2,356,734.56</u>	<u>\$ 15,400.78</u>	<u>\$ 5,703,669.37</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 1,218,023.70	\$	\$	\$ 1,218,023.70
Grant Fund	1,881,798.77	86,301.98	22,170.38	1,990,271.13
General Capital Fund		19,215.00		19,215.00
Utility Capital Fund		<u>2,293,939.00</u>		<u>2,293,939.00</u>
	<u>\$ 3,099,822.47</u>	<u>\$ 2,399,455.98</u>	<u>\$ 22,170.38</u>	<u>\$ 5,521,448.83</u>

NOTE 5. OTHER

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

TOWNSHIP OF LONG BEACH  
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**Section I - Summary of Auditor's Results**

**Financial Statements**

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

**Federal Programs(s)**

- (1) Internal Control Over Major Federal Programs:
- (a) Material weaknesses identified? No
- (b) Significant deficiencies identified that are not considered to be material weaknesses? No
- (2) Type of Auditor's Report issued on compliance for major federal program(s)? Unmodified
- (3) Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and listed in Section III of this schedule? No

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

<u>Program</u>	<u>Grant Number</u>	<u>Grant Period</u>	<u>Type</u>	<u>Award Amount</u>	<u>Amount Expended in 2020</u>
Cares Act	21.019	2020	A	\$1,218,023.70	\$1,218,023.70
FEMA Mitigation					
Mitigation Grant	97.039	2018-20	A	\$2,876,326.00	\$1,838,452.39
Emergency Management					
Performance Grant	97.042	2020	A	\$10,000.00	\$10,000.00

- (5) Program Threshold Determination:

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

- (6) Auditee qualified as a low-risk auditee under Uniform Guidance? No



TOWNSHIP OF LONG BEACH  
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**Section 1 – Summary of Auditor’s Results (Continued)**

**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 2020</u>
Clean Communities	765-042-4900	2019-20	A	\$84,900.96	\$77,159.39
Environmental Infrastructure Projects	707-042-4840	2017-20	A	\$13,430,558.00	\$2,293,939.00

(5) Program Threshold Determination:

Type A State Program Threshold >= \$750,000.00

Type B State Program Threshold <= \$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 Federal and State Programs**

Federal Programs – None Reported

State Programs - None Reported

**Status of Prior Year Audit Findings** - Not Applicable

**THIS PAGE INTENTIONALLY LEFT BLANK**

TOWNSHIP OF LONG BEACH

PART III

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2020

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

	<u>YEAR 2020</u>		<u>YEAR 2019</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 3,780,285.98	4.07%	\$ 3,492,589.00	3.79%
Miscellaneous-From Other Than Local				
Property Tax Levies	8,341,052.33	8.98%	7,902,970.65	8.58%
Collection of Delinquent Taxes and				
Tax Title Liens	714,718.74	0.77%	787,633.40	0.85%
Collection of Current Tax Levy	80,084,735.87	86.19%	79,938,885.90	86.77%
<u>TOTAL INCOME</u>	<u>\$ 92,920,792.92</u>	<u>100.00%</u>	<u>\$ 92,122,078.95</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 28,118,632.94	31.66%	\$ 27,796,196.88	31.34%
County Taxes	35,575,648.45	40.05%	34,900,296.55	39.35%
Local District School Taxes	4,142,351.00	4.66%	4,042,297.00	4.56%
Regional School District Taxes	20,159,915.00	22.70%	21,087,366.00	23.77%
Municipal Open Space Preservation	806,749.03	0.91%	798,527.11	0.90%
Other Expenditures	17,639.23	0.02%	76,994.42	0.09%
<u>TOTAL EXPENDITURES</u>	<u>\$ 88,820,935.65</u>	<u>100.00%</u>	<u>\$ 88,701,677.96</u>	<u>100.00%</u>
Excess in Revenue	\$ 4,099,857.27		\$ 3,420,400.99	
Fund Balance, January 1	5,980,411.68		6,052,599.69	
	10,080,268.95		9,473,000.68	
Less: Utilization as Anticipated Revenue	3,780,285.98		3,492,589.00	
Fund Balance, December 31	<u>\$ 6,299,982.97</u>		<u>\$ 5,980,411.68</u>	

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

	<u>YEAR 2020</u>		<u>YEAR 2019</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,772,785.19	12.33%	\$ 1,156,800.00	8.99%
Collection of Water - Sewer Rents	9,980,179.77	69.42%	9,938,845.50	77.20%
Miscellaneous - Other Than Water - Sewer Rents	<u>2,623,637.12</u>	<u>18.25%</u>	<u>1,778,587.27</u>	<u>13.82%</u>
<u>TOTAL INCOME</u>	<u>\$ 14,376,602.08</u>	<u>100.00%</u>	<u>\$ 12,874,232.77</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 8,220,768.60	65.19%	\$ 8,072,203.00	72.66%
Capital Improvements	735,000.00	5.83%	210,000.00	1.89%
Debt Service	2,564,458.75	20.34%	2,483,466.95	22.35%
Deferred Charges and Statutory Expenditures	<u>1,089,868.40</u>	<u>8.64%</u>	<u>344,557.00</u>	<u>3.10%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 12,610,095.75</u>	<u>100.00%</u>	<u>\$ 11,110,226.95</u>	<u>100.00%</u>
Excess in Revenue	\$ 1,766,506.33		\$ 1,764,005.82	
Fund Balance, January 1	<u>4,424,540.02</u>		<u>3,817,334.20</u>	
	6,191,046.35		5,581,340.02	
Less: Utilization as Anticipated Revenue	<u>1,772,785.19</u>		<u>1,156,800.00</u>	
Fund Balance, December 31	<u>\$ 4,418,261.16</u>		<u>\$ 4,424,540.02</u>	

## COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Tax Rate	\$ <u>0.994</u>	\$ <u>1.003</u>	\$ <u>.973</u>
Appointment of Tax Rate:			
Municipal	.254*	.254*	.250*
County	.439	.434	.432
Local School	.051	.051	.050
Regional School	.250	.264	.241

\* Includes Municipal Open Space Tax of .01

### Assessed Valuation:

Year 2020	\$ <u>8,067,490,265.00</u>		
Year 2019		\$ <u>7,985,271,065.00</u>	
Year 2018			\$ <u>7,908,971,358.00</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>
2020	\$80,708,378.08	\$80,084,735.87	99.23%
2019	80,672,294.28	79,938,885.90	99.09%
2018	77,515,340.83	76,685,625.03	98.93%

### 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>
2020	\$17,366.30	\$597,792.16	\$615,158.46	0.01%
2019	16,508.66	719,371.10	735,879.76	0.01%
2018	11,664.07	788,161.95	799,826.02	0.01%

### PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

<u>YEAR</u>	<u>AMOUNT</u>
2020	\$29,000.00
2019	27,400.00
2018	27,400.00

### COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2020	\$4,497,371	\$4,470,528
2019	4,388,269	4,409,495
2018	4,297,858	4,240,192

### COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2020	\$5,523,844	\$5,509,652
2019	5,504,137	5,529,350
2018	5,485,331	5,410,998

## COMPARATIVE SCHEDULE OF FUND BALANCES

	<u>YEAR</u>		<u>BALANCE DECEMBER 31</u>		<u>UTILIZED IN BUDGET OF SUCCEEDING YEAR</u>
Current Fund	2020	\$	6,299,983.00	\$	3,585,621.00
	2019		5,980,412.00		3,780,286.00
	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
Water-Sewer Utility Operating Fund	2020	\$	4,418,261.00	\$	1,733,760.00
	2019		4,424,540.00		1,772,785.00
	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

## EQUALIZED VALUATIONS – REAL PROPERTY

<u>YEAR</u>		<u>AMOUNT</u>
2020	\$	9,010,423,671.00
2019		8,761,385,910.00
2018		8,748,493,157.00



## 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	*	
Danielle LaValle	Clerk/Assessment Search Officer from 7/1/20	*	
Lynda J. Wells	Clerk/Assessment Search Officer to 6/30/20	*	
Lydia D'Amore	Chief Financial Officer	\$ 1,500,000.00	MEL/JIF
Dawn Annarumma	Tax Collector/Tax Search Officer	1,500,000.00	MEL/JIF
Dawn Annarumma	Water-Sewer Utility Collector	1,000,000.00	MEL/JIF
Nancy Broker-Fritz	Water-Sewer Utility Collector to 3/31/20	1,000,000.00	MEL/JIF
Damian G. Murray	Municipal Court Judge from 8/1/20	1,000,000.00	MEL/JIF
James A. Liguori	Municipal Court Judge to 7/31/20	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.

**THIS PAGE INTENTIONALLY LEFT BLANK**

COMMENTS AND RECOMMENDATIONS

## GENERAL COMMENTS

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

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

Effective January 1, 2011, the bid threshold in accordance with N.J.S.A. 40A:11-3 is \$17,500.00 or up to \$44,000.00 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 through June 30, 2020 and at \$44,000.00 effective July 1, 2020.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the \$40,000.00 or \$44,000.00 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:

- Lifeguard, Beach Badge Checker and Other Uniforms
- Revaluation of Real Property
- Skid-steer Loader
- Bulkhead Materials
- Portable Restrooms
- Police Uniforms
- Valve Exercising Truck
- 3<sup>rd</sup> Party Inspection Services
- Emergency Water/Sewer Repairs
- Electrical Repairs
- Rental and Delivery of Bulldozers With/Without Operators
- Cameras, Wireless Radio, Servers and Network

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 \$44,000.00 for the performance of any work or the furnishing or hiring of any materials or supplies, other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4

## GENERAL COMMENTS (CONTINUED)

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

Appraisal Services  
Attorneys  
Auditor  
Bond Counsel  
Condemnations  
Construction Consultant  
Engineers  
Environmental Services  
Financial Advisor  
Ground Water Sampling  
Labor Counsel  
Lobbying Services  
Medical Services  
Municipal Prosecutor  
Pediatric Services  
Public Defender  
Testing of Drinking Water

## 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 PER N.J.S.A. 40A:11-6.1

N.J.S.A. 40A:11-6.1 states "For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of the amount, and for those contracts that are for subject matter enumerated in subsection (1) of section 5 of P.L. 1971, c.198 (C.40A:11-5), except for paragraph (a) of that subsection concerning professional services and paragraph (b) of that subsection concerning work by employees of the contracting unit, the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable. The award shall be made to a vendor whose response is most advantageous, price and other factors considered. The contracting agent shall retain the record of the quotation solicitation and shall include a copy of the record with the voucher used to pay the vendor."

We conducted a compliance review of the procedures and policies for securing quotations for purchases referred to above which indicated that the procedures were implemented to ensure statutory compliance and that quotes had been solicited as required by the statute.

## 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 6, 2020 adopted the following resolution authorizing interest to be charged on delinquent taxes, assessments and water-sewer rents:

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

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

## DELINQUENT TAXES AND TAX TITLE LIENS

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

<u>YEAR</u>	<u>NUMBER OF LIENS</u>
2020	123
2019	125
2018	124

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

## VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

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

<u>TYPE</u>	<u>NUMBER MAILED</u>
Payment of 2020 Taxes	50
Payment of 2020 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 2020.

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

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

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

## FOLLOW-UP OF PRIOR YEAR FINDINGS

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

There were no prior year findings.

## OTHER COMMENTS

**20-01 Finding** - There are stale dated reconciling items on the bank reconciliations of the Municipal Court Fines and Bail Accounts.

**Criteria** - True reconciling items are items that clear in the month or months following the month that the reconciling item originally occurred. The items in question are not clearing.

### RECOMMENDATION

That the books of account be adjusted to correct for all old reconciling items in the Municipal Court Fines and Bail Accounts which have not cleared and the reconciling items be removed from the bank reconciliations.



