

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, 2021*

TOWNSHIP OF LONG BEACH

INDEX

	<u>PAGES</u>
<u>PART I</u>	
Independent Auditor's Report	1-4
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	5-6
	<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, 2021	"A-2"
Statement of Expenditures - Regulatory Basis for the Year Ended December 31, 2021	"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, 2021	"D-3"
Statement of Expenditures - Regulatory Basis for the Year Ended December 31, 2021	"D-4"
<u>Payroll Fund:</u>	
Balance Sheets - Regulatory Basis	"E"
<u>General Fixed Assets Account Group:</u>	
Balance Sheets - Regulatory Basis	"F"

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

PAGES

Notes to Financial Statements

7-45

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"
Schedule of Grants - Unappropriated	"A-25"

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"

TOWNSHIP OF LONG BEACH

INDEX (CONTINUED)

EXHIBITS

General Capital Fund (Continued):

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"
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 Reserve for Various Drainage Projects	"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>	
Statistical Data	46-50
Officials in Office and Surety Bonds	51
Comments and Recommendations	52-56

TOWNSHIP OF LONG BEACH

PART I

INDEPENDENT AUDITOR'S REPORT ON
AUDIT OF FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULES AND DATA

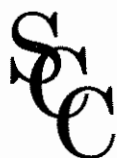
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

FINANCIAL STATEMENTS - REGULATORY BASIS - ALL FUNDS

NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS

SUPPLEMENTARY SCHEDULES - ALL FUNDS

YEAR ENDED DECEMBER 31, 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@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 Audit of the Financial Statements

Adverse and Unmodified Opinions

We have audited the accompanying balance sheets - regulatory basis of the various individual funds and account groups of the Township of Long Beach (the "Township"), as of and for the years ended December 31, 2021 and 2020, the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various individual funds for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements as listed in the table of contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Matter Giving Rise to Adverse Opinion" 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 as of December 31, 2021 and 2020, or the results of its operations and changes in fund balance for the years then ended or the revenues or expenditures for the year ended December 31, 2021.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the regulatory basis financial statements referred to above present fairly, in all material respects, the financial position of the various individual funds and account groups of the Township as of December 31, 2021 and 2020, the results of its operations and changes in fund balance for the years then ended and the revenues and expenditures for the year ended December 31, 2021 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") as described in Note 1.

SUPLEE, CLOONEY & COMPANY

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division, and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion

As described in Note 1 of the regulatory financial statements, the regulatory financial statements are prepared by the Township on the basis of the financial reporting provisions prescribed by the Division, 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the regulatory financial statements in accordance with the regulatory basis of accounting prescribed by the Division, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of regulatory financial statements that are free from material misstatement, whether due to fraud or error. In preparing the regulatory financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the regulatory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

SUPLEE, CLOONEY & COMPANY

In performing an audit in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Supplementary Information

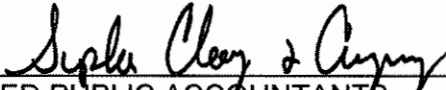
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's regulatory financial statements. The supplementary information, and data listed in the table of contents as required by the Division are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information, and data listed in the table of contents, as required by the Division are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

SUPLEE, CLOONEY & COMPANY

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2022 on our consideration of the Township'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 solely 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 the effectiveness of the Township's 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 Township's internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

October 14, 2022



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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and the account group of the Township of Long Beach, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated October 14, 2022. 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) as a basis for designing 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's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of This Report

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



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

October 14, 2022

THIS PAGE INTENTIONALLY LEFT BLANK

CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 20,776,567.43	\$ 18,397,644.87
Change and Petty Cash Funds	A-4	950.00	950.00
		<u>20,777,517.43</u>	<u>18,398,594.87</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	494,759.78	597,792.16
Tax Title Liens Receivable	A-6	9,794.12	17,366.30
Property Acquired for Taxes at Assessed Valuation	A-7	29,000.00	29,000.00
Revenue Accounts Receivable	A-8	5,552.50	3,313.63
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-20	141.60	
		<u>539,348.00</u>	<u>647,572.09</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	A-13	400,000.00	600,000.00
		<u>21,716,865.43</u>	<u>19,646,166.96</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-22	297,114.58	16,632.74
Grants Receivable	A-23	1,272,516.57	1,134,392.75
		<u>1,569,631.15</u>	<u>1,151,025.49</u>
		<u>\$ 23,286,496.58</u>	<u>\$ 20,797,192.45</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, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-17	\$ 2,497,655.38	\$ 1,988,161.28
Tax Appeals Pending		14,729.92	14,729.92
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-10	15,973.73	15,958.66
Due to State of New Jersey Other	A-10	21,548.00	54,028.00
Tax Overpayments	A-11	139,890.92	64,320.40
Prepaid Taxes	A-12	2,082,251.14	1,828,635.10
Due County - Added and Omitted Taxes	A-14	139,470.99	228,345.89
Local District School Tax Payable	A-15	855,447.14	774,791.66
Regional School District Tax Payable	A-16	7,212,256.50	6,817,906.50
Amounts Due Other Agencies	A-18	354,143.16	61,783.18
Interfunds Payable	A-20	297,114.58	16,632.74
Reserve for Revaluation	A-21	390,167.67	404,622.67
Reserve for Encumbrances	A-19	401,787.25	428,695.90
		<u>14,422,436.38</u>	<u>12,698,611.90</u>
Reserve for Receivables		539,348.00	647,572.09
Fund Balance	A-1	6,755,081.05	6,299,982.97
		<u>21,716,865.43</u>	<u>19,646,166.96</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	43,292.50	23,572.59
Grants - Appropriated	A-24	1,365,620.09	1,127,452.90
Grants - Unappropriated	A-25	160,718.56	
		<u>1,569,631.15</u>	<u>1,151,025.49</u>
		<u>\$ 23,286,496.58</u>	<u>\$ 20,797,192.45</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, 2021</u>	YEAR ENDED DECEMBER <u>31, 2020</u>
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 3,585,620.90	\$ 3,780,285.98
Miscellaneous Revenue Anticipated	A-2	6,480,399.74	5,700,202.27
Receipts from Delinquent Taxes	A-2	605,497.86	714,718.74
Receipts from Current Taxes	A-2	84,020,433.22	80,084,735.87
Non-Budget Revenues	A-2	785,520.67	759,570.70
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	A-17	1,834,683.88	1,841,330.46
Prior Year Veteran Deduction Allowed	A-10	250.00	2,229.17
Canceled Grant Appropriated Reserves			35,426.73
Canceled Encumbrances			2,293.00
<u>Total Income</u>		<u>97,312,406.27</u>	<u>92,920,792.92</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		12,053,806.19	11,429,238.60
Other Expenses		11,751,619.16	11,300,919.02
Capital Improvements		1,596,000.00	1,515,000.00
Municipal Debt Service		868,738.27	988,546.26
Deferred Charges and Statutory Expenditures		3,035,157.39	2,884,929.06
	A-3	<u>29,305,321.01</u>	<u>28,118,632.94</u>
County Taxes	A-14	37,647,537.18	35,575,648.45
Local District School Taxes	A-15	4,303,662.00	4,142,351.00
Regional School District Taxes	A-16	20,948,615.00	20,159,915.00
Municipal Open Space Preservation	A-5	1,045,700.76	806,749.03
Refund of Prior Year Revenue	A-4	20,709.74	10,221.86
Interfund Advances	A-20	141.60	
Canceled Grant Receivables			6,917.37
Senior Citizen Deductions Disallowed			
Prior Year Taxes			500.00
<u>Total Expenditures</u>		<u>\$ 93,271,687.29</u>	<u>\$ 88,820,935.65</u>

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2021</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2020</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 4,040,718.98	\$ 4,099,857.27
<u>Fund Balance</u>			
Balance, January 1	A	<u>6,299,982.97</u>	<u>5,980,411.68</u>
		10,340,701.95	10,080,268.95
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>3,585,620.90</u>	<u>3,780,285.98</u>
Fund Balance, December 31	A	\$ <u><u>6,755,081.05</u></u>	\$ <u><u>6,299,982.97</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, 2021

	REF.	ANTICIPATED		REALIZED	EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87		
Fund Balance Anticipated	A-1	\$ 3,585,620.90	\$	\$ 3,585,620.90	\$
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-8	11,000.00		11,220.00	220.00
Other	A-8	73,400.00		83,525.00	10,125.00
Fees and Permits	A-8	33,410.00		53,541.00	20,131.00
Fines and Costs - Municipal Court	A-8	94,000.00		114,540.79	20,540.79
Interest and Costs on Taxes	A-8	185,000.00		162,652.06	(22,347.94)
Interest on Investments and Deposits	A-8	30,000.00		48,909.58	18,909.58
Beach Badge Fees	A-8	1,600,000.00		2,041,425.00	441,425.00
Antennae Rental	A-8	41,000.00		44,055.96	3,055.96
Bus Fares	A-8	130,000.00		217,757.31	87,757.31
Energy Receipts Tax	A-8	675,438.00		675,438.00	
Uniform Construction Code Fees	A-8	324,383.00		653,836.00	329,453.00
Additional Uniform Construction Code Fees	A-8	313,845.00		313,845.00	
Shared Services Agreements:					
Barnegat Light Police Protection	A-8	678,066.08		678,066.08	
Police Dispatching Services	A-8	186,567.87		186,567.89	.02
Health Contracts	A-8	273,625.00		273,623.00	(2.00)
Enforsys	A-8	7,425.00		6,525.00	(900.00)
Mobile Data Terminals	A-8	5,830.00		4,876.69	(953.31)
License Plate Recognition	A-8	825.00		3,300.00	2,475.00
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 Construction/Zoning Officer	A-8	70,000.00		94,000.00	24,000.00
Fees for Board of Health Services	A-8	20,000.00		58,097.95	38,097.95

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, 2021

REF.	BUDGET	ANTICIPATED		EXCESS OR (DEFICIT)
		SPECIAL N.J.S.A. 40A:4-87	REALIZED	
	\$	\$	\$	\$
A-8	75,000.00		75,000.00	
A-8	80,000.00		80,000.00	
A-20		9,769.55	9,769.55	
A-20	1,000.00		1,000.00	
A-20	2,709.78		2,709.78	
A-20		77,444.00	77,444.00	
A-20		4,778.96	4,778.96	
A-20		42,853.14	42,853.14	
A-20		5,000.00	5,000.00	
A-20		10,000.00	10,000.00	
A-20	10,000.00		10,000.00	
A-20		291,042.00	291,042.00	
A-20		465,887.65	465,887.65	
A-1	5,042,524.73		6,480,399.74	971,987.36
A-2	530,689.55		605,497.86	74,808.31
A-2	20,391,164.82		20,784,223.19	393,058.37
A-1-A-2	29,550,000.00	465,887.65	31,455,741.69	1,439,854.04
			785,520.67	785,520.67
	\$	\$	\$	\$
	29,550,000.00	465,887.65	32,241,262.36	2,225,374.71
REF.	A-3	A-3	A-3	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 84,020,433.22
Appropriation "Reserve for Uncollected Taxes"	A-3	709,304.91
		<u>84,729,738.13</u>
Less: Allocated to School and County Taxes	A-5	<u>63,945,514.94</u>
	A-2	\$ <u>20,784,223.19</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ 594,270.25
Prepaid Taxes Applied	A-6	<u>11,227.61</u>
	A-1:A-2	\$ <u>605,497.86</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 6,000,802.31
Interfund - Federal and State Grant Fund	A-20	<u>479,597.43</u>
	A-1:A-2	\$ <u>6,480,399.74</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs	\$ 1,000.00	
Bus Scrap	2,500.00	
Cable TV Franchise Fee	73,938.77	
Cares Act	491,740.22	
Cat Licenses	7.00	
Certified Lists	1,173.00	
Chargepoint	237.15	
Copies	545.77	
DMV Inspection Fines	450.00	
Donations	1,250.00	
Fish and Wild Life	3,328.00	
Forfeited Tax Sale Premiums	51,000.00	
Gathering Fee	950.00	
Gov Deals	21,954.00	
Home Depot Rebate	6,522.66	
Homestead Benefit Administrative Fee	214.20	
Insurance Qual Lynx	24,709.13	
Kayak/Canoe Rentals	3,000.00	
Lifeguard Housing Rent	25,800.00	
Lead SubGrant	3,800.00	
Outdoor Seating	1,900.00	
Police Reports	1,196.10	
Refunds/Reimbursements/Rebates	120.41	
Returned Check Fees	793.00	
SC/Vet 2% Administrative Fee	1,051.58	
Site Plan Application	24,950.00	
Statutory Excess in Animal Control Reserve	141.60	
Stop Payment Fee	30.00	
Unclaimed Property	3,632.19	
Unclassified	27,898.79	
Vital Statistics	3,488.00	
Worker's Comp Claims	<u>6,199.10</u>	
	A-1:A-2:A-4	\$ <u>785,520.67</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, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
OPERATIONS WITHIN CAPS						
Administrative and Executive Revenue and Finance Director Salaries and Wages	\$ 13,500.00	\$ 13,500.00	\$ 13,477.88	\$	\$ 22.12	\$
Other Expenses	500.00	500.00	181.19		318.81	
Human Resources Salaries and Wages	195,000.00	195,000.00	182,048.35		12,951.65	
Other Expenses	10,000.00	10,000.00	47.04		9,952.96	
Municipal Clerk Salaries and Wages	180,000.00	180,000.00	146,557.25		33,442.75	
Other Expenses	25,000.00	25,000.00	9,219.27		15,780.73	
Upgrade General Code	9,500.00	9,500.00		8,995.00	505.00	
Advertising	20,000.00	20,000.00	12,785.46	1,107.00	6,107.54	
Other Expenses	2,000.00	2,000.00	1,006.14		993.86	
Financial Administration Salaries and Wages	220,000.00	220,000.00	211,671.91		8,328.09	
Other Expenses	24,500.00	24,500.00	17,171.75	222.68	7,105.57	
Audit Services	55,000.00	55,000.00	53,750.00		1,250.00	
Purchasing Salaries and Wages	20,000.00	20,000.00	18,845.81		1,154.19	
Other Expenses	500.00	500.00	402.94		97.06	
Other Expenses Centralized Purchasing	18,000.00	18,000.00	18,000.00			
Tax Collection Salaries and Wages	130,000.00	130,000.00	120,757.68		9,242.32	
Other Expenses	20,000.00	20,000.00	18,737.41		1,262.59	
Tax Assessment Salaries and Wages	245,000.00	245,000.00	233,915.00		11,085.00	
Other Expenses	68,000.00	68,000.00	33,467.39	104.20	34,428.41	
Legal Services	330,000.00	362,000.00	343,244.82		18,755.18	
Other Expenses Feasibility Study	15,000.00					

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, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Administrative and Executive (Continued)						
Engineering Services						
Other Expenses	\$ 120,000.00	\$ 140,000.00	\$ 136,015.01	\$	\$ 3,984.99	
Land Use Administration						
Planning Board	60,000.00	60,000.00	30,100.80		29,899.20	
Salaries and Wages	20,000.00	20,000.00	7,828.76		12,171.24	
Other Expenses						
Insurance	171,849.00	171,849.00	146,115.00		25,734.00	
Liability Insurance	4,200.00	4,200.00	3,917.00		283.00	
Worker Compensation	249,979.50	249,979.50	249,979.50			
Employee Group Insurance	3,679,222.00	3,661,222.00	3,065,802.16		595,419.84	
Unemployment Insurance	60,000.00	60,000.00	46,062.81		13,937.19	
Public Safety Functions						
Public Affairs/Public Safety Director						
Salaries and Wages	15,000.00	15,000.00	14,901.12		98.88	
Other Expenses	2,500.00	2,500.00	1,315.00		1,185.00	
Police						
Salaries and Wages	4,811,032.09	4,764,032.09	4,741,420.70		22,611.39	
Other Expenses	353,854.35	393,854.35	337,381.26	50,983.82	5,489.27	
Emergency Management						
Salaries and Wages	17,250.00	24,250.00	18,250.00		6,000.00	
Other Expenses	26,700.00	26,700.00	3,989.38	20,642.36	2,068.26	
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			
Municipal Court						
Salaries and Wages	185,000.00	185,000.00	183,371.60		1,628.40	
Other Expenses	13,000.00	14,000.00	12,969.32		1,030.68	
Public Defender						
Other Expenses	9,200.00	9,200.00	8,250.00	750.00	200.00	
Municipal Prosecutor						
Other Expenses	23,000.00	23,000.00	22,367.60	72.10	560.30	

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, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Public Works Functions						
Public Works and Property Director						
Salaries and Wages	\$ 13,500.00	\$ 13,500.00	\$ 13,457.32	\$	\$ 42.68	\$
Other Expenses	500.00	500.00	390.81		109.19	
Streets and Roads Maintenance						
Salaries and Wages	570,000.00	570,000.00	481,839.32		88,160.68	
Other Expenses	140,000.00	140,000.00	121,651.13	17,645.94	702.93	
Schedule C Public Works						
Other Expenses	100,000.00	100,000.00	15,308.54		84,691.46	
Public Works						
Salaries and Wages	1,175,000.00	1,175,000.00	999,246.10		175,753.90	
Other Expenses	160,000.00	160,000.00	122,469.54	25,924.63	11,605.83	
Garbage and Trash Removal						
Other Expenses	1,335,000.00	1,335,000.00	1,223,750.00	111,250.00	97,211.50	
Garbage and Recycling Collection	555,000.00	555,000.00	457,788.50			
Sanitary Landfill Fees						
Recycling						
Salaries and Wages	175,000.00	175,000.00	153,671.70		21,328.30	
Other Expenses	12,500.00	12,500.00	9,766.35		2,733.65	
Public Building and Grounds						
Salaries and Wages	425,000.00	425,000.00	351,405.10		73,594.90	
Other Expenses	244,000.00	244,000.00	200,704.62	24,493.57	18,801.81	
Health and Human Services						
Board of Health						
Salaries and Wages	206,377.00	206,377.00	147,009.36		59,367.64	
Other Expenses	102,000.00	102,000.00	69,154.51	28,159.65	4,685.84	
Animal Control Services						
Other Expenses	28,000.00	28,000.00	15,870.50	1,312.00	10,817.50	
Aid to Domestic Violence						
Other Expenses	1,200.00	1,200.00	1,200.00			
Aid to Senior Citizens Center						
Other Expenses	14,420.00	14,420.00	14,420.00			
Aid to Museum						
Other Expenses	3,125.00	3,125.00	3,125.00			

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, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
	\$	\$	\$	\$	\$	\$
Health and Human Services (Continued)						
Aid to Brant Beach Yacht & Sailing Foundation	1,500.00	1,500.00	1,500.00			
Other Expenses						
Parks and Recreation Functions						
Recreation						
Other Expenses	1,000.00	1,000.00			1,000.00	
Parks and Playgrounds						
Salaries and Wages	90,000.00	90,000.00	68,648.01		21,351.99	
Other Expenses	30,700.00	9,700.00			9,700.00	
Lifeguards						
Salaries and Wages	1,325,000.00	1,325,000.00	1,173,547.74		151,452.26	
Other Expenses	168,000.00	168,000.00	138,207.13	29,602.50	190.37	
Beach Badges						
Salaries and Wages	330,000.00	330,000.00	268,152.21		61,847.79	
Other Expenses	50,000.00	50,000.00	49,329.13		670.87	
Accumulated Absence Liability						
Other Expenses	150,000.00	150,000.00	150,000.00			
Celebration of Public Events						
Other Expenses	60,000.00	60,000.00	56,493.42	2,571.66	934.92	
Transportation						
Salaries and Wages	381,500.00	381,500.00	265,599.49		115,900.51	
Other Expenses	20,000.00	20,000.00	16,688.70	1,986.21	1,325.09	
Uniform Construction Code Appropriations						
Offset by Dedicated Revenues						
(N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	360,000.00	355,000.00	291,891.84		63,108.16	
Other Expenses	32,000.00	37,000.00	31,312.01	3,742.97	1,945.02	
Unclassified						
Electricity	240,000.00	240,000.00	227,263.89		12,736.11	
Street Lighting	360,000.00	360,000.00	314,131.82		45,868.18	
Telephone	210,000.00	210,000.00	175,944.21		34,055.79	
Natural Gas	35,000.00	35,000.00	12,623.71		22,376.29	
Gasoline	220,000.00	220,000.00	171,844.16	5,747.73	42,408.11	

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, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Unclassified (Continued)						
Shared Equipment	\$ 200,000.00	\$ 200,000.00	\$ 148,326.26	\$ 834.49	\$ 50,839.25	\$
Other Expenses	12,000.00	13,000.00	12,010.05		989.95	
Community Rating System	4,000.00	4,000.00	1,620.00		2,380.00	
Salaries and Wages						
Other Expenses						
Total Operations within Caps	\$ 21,392,495.94	\$ 21,392,495.94	\$ 18,870,573.49	\$ 336,148.51	\$ 2,185,773.94	\$
Detail:						
Salaries and Wages	11,155,159.09	11,111,159.09	10,141,796.34		969,362.75	
Other Expenses	10,237,336.85	10,281,336.85	8,728,777.15	336,148.51	1,216,411.19	

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, 2021

DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Statutory Expenditures						
Contribution to:						
Public Employees Retirement System	\$ 585,176.00	\$ 585,176.00	\$ 585,176.00	\$ 378.37	\$ 20,269.86	\$
Social Security System (O.A.S.I.)	890,000.00	890,000.00	869,351.77			
Police & Firemen's Retirement System of New Jersey	1,352,830.00	1,352,830.00	1,352,830.00		1,508.96	
Defined Contribution Retirement Program	4,000.00	4,000.00	2,491.04			
Total Deferred Charges and Statutory Expenditures within Caps	2,832,006.00	2,832,006.00	2,809,848.81	378.37	21,778.82	
Total Appropriations within Caps	24,224,501.94	24,224,501.94	21,680,422.30	336,526.88	2,207,552.76	
OPERATIONS EXCLUDED FROM CAPS						
911 Emergency Phone	40,940.00	40,940.00	40,940.00			
Salaries and Wages	8,550.00	8,550.00	8,550.00			
Other Expenses						
Uniform Construction Code						
Salaries and Wages	210,000.00	210,000.00	151,027.63		58,972.37	
Other Expenses	103,845.00	103,845.00	103,844.16		.84	
Length of Service Awards Program	99,715.00	99,715.00	99,715.00		99,715.00	
Recycling Fees	20,000.00	20,000.00	20,000.00		20,000.00	
Interlocal Municipal Service Agreements						
Barnegat Light Police Protection						
Salaries and Wages	542,452.86	542,452.86	541,506.13		946.73	
Other Expenses	135,613.22	135,613.22	133,278.44		2,334.78	
Police Dispatching Services						
Salaries and Wages	149,254.24	149,254.24	149,254.24			
Other Expenses	37,313.63	37,313.63	22,220.63		15,093.00	
Health Contracts	273,625.00	273,625.00	259,061.51		1,368.37	
Entorsys	7,425.00	7,425.00	7,425.00		6,261.12	
Mobile Data Terminals	5,830.00	5,830.00	5,830.00		3,500.00	
License Plate Recognition	825.00	825.00	825.00		825.00	
Beach Haven Zoning Officer						
Other Expenses	20,000.00	20,000.00	20,000.00			
Ship Bottom Tax Collector						
Other Expenses	37,943.03	37,943.03	37,943.03			

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, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Interlocal Muni. Service Agreements (Continued)						
Ship Bottom Construction/Zoning Officers						
Other Expenses	\$ 70,000.00	\$ 70,000.00	\$ 70,000.00	\$	\$	\$
Transportation						
Other Expenses	100,000.00	100,000.00	52,175.81	24,045.51	23,778.68	
Public and Private Programs Offset by						
Revenues						
Matching Funds for Grants	70,000.00	70,000.00			70,000.00	
Alcohol Education and Rehabilitation Fund		9,769.55	9,769.55			
Barnegat Bay Partnership	1,000.00	1,000.00	1,000.00			
Body Armor Replacement Fund	2,709.78	2,709.78	2,709.78			
Body Worn Camera Grant		77,444.00	77,444.00			
Bullet Proof Vest		4,778.96	4,778.96			
Clean Communities Program		42,853.14	42,853.14			
Communities Environment Stewardship Grant		5,000.00	5,000.00			
Covid-19 Vaccination Supplemental Funding		25,000.00	25,000.00			
EMAA Grant		10,000.00	10,000.00			
NJ DEP Charge Point Charging Stations	10,000.00	10,000.00	10,000.00			
Strengthening Local Public Health Capacity Prog.		291,042.00	291,042.00			
Total Operations excluded from Caps	\$ 1,947,041.76	\$ 2,412,929.41	\$ 2,060,849.01	\$ 61,977.78	\$ 290,102.62	\$
Detail:						
Salaries and Wages	942,647.10	942,647.10	882,728.00		59,919.10	
Other Expenses	1,004,394.66	1,470,282.31	1,178,121.01	61,977.78	230,183.52	

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, 2021

	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	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$	\$	\$
Beach Replenishment	500,000.00	500,000.00	500,000.00			
Computer Equipment Purchases	50,000.00	50,000.00	50,000.00			
Heating and Air Conditioning Upgrade	50,000.00	50,000.00	50,000.00			
Purchase of Various Trucks - Beach/DPW	256,000.00	256,000.00	256,000.00			
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	50,000.00	50,000.00	50,000.00			
Purchase of a 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 Pumps	20,000.00	20,000.00	20,000.00			
Purchase of Various Equipment for Public Works	50,000.00	50,000.00	50,000.00			
Repair/Replacement of Bulkheads	100,000.00	100,000.00	100,000.00			
Beach, Streets and Roads Sign Acquisition	40,000.00	40,000.00	40,000.00			
Charging Stations	40,000.00	40,000.00	40,000.00			
Crossover Handrails & Materials	25,000.00	25,000.00	25,000.00			
Recreation Projects	10,000.00	10,000.00	10,000.00			
Various Technology	80,000.00	80,000.00	80,000.00			
Total Capital Improvements excluded	\$ 1,596,000.00	\$ 1,596,000.00	\$ 1,596,000.00	\$	\$	\$
from Caps						

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u>						
Payment of Bond Principal	\$ 600,000.00	\$ 600,000.00	\$ 600,000.00	\$	\$	\$ 1,261.73
Interest on Bonds	270,000.00	270,000.00	268,738.27			
Total Municipal Debt Service excluded from Caps	<u>870,000.00</u>	<u>870,000.00</u>	<u>868,738.27</u>			<u>1,261.73</u>
<u>DEFERRED CHARGES - MUNICIPAL 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 14-17 & 14-33	3,151.39	3,151.39	3,151.39			
Total Deferred Charges - Municipal excluded from Caps	<u>203,151.39</u>	<u>203,151.39</u>	<u>203,151.39</u>			
Total General Appropriations excluded from Caps	<u>4,616,193.15</u>	<u>5,082,080.80</u>	<u>4,728,738.67</u>	<u>61,977.78</u>	<u>290,102.62</u>	<u>1,261.73</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	28,840,695.09	29,306,582.74	26,409,160.97	398,504.66	2,497,655.38	1,261.73
	709,304.91	709,304.91	709,304.91			
	<u>\$ 29,550,000.00</u>	<u>\$ 30,015,887.65</u>	<u>\$ 27,118,465.88</u>	<u>\$ 398,504.66</u>	<u>\$ 2,497,655.38</u>	<u>\$ 1,261.73</u>
	A-2	A-3	A1:A-3	A-1:A19	A, A-1	A-1

REF.

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, 2021

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Appropriation by 40A:4-87	A-2	\$ 465,887.65
Budget	A-2	<u>29,550,000.00</u>
	A-3	<u>\$ 30,015,887.65</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 709,304.91
Disbursements	A-4	25,729,563.54
Deferred Charges Special Emergency Authorizations (40A:4-53)	A-13	200,000.00
Interfund - Federal and State Grant Fund	A-20	<u>479,597.43</u>
	A-3	<u>\$ 27,118,465.88</u>

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

TRUST FUND

TOWNSHIP OF LONG BEACH

TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

<u>ASSETS</u>	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,405.40</u>	\$ <u>1,902.20</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	<u>3,030,625.55</u>	<u>2,860,848.95</u>
		\$ <u><u>3,032,030.95</u></u>	\$ <u><u>2,862,751.15</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,263.60	\$ 1,349.20
Interfunds Payable	B-4	141.60	
Encumbrances	B-5		553.00
		<u>1,405.20</u>	<u>1,902.20</u>
Trust - Other:			
Reserve for Encumbrances	B-5	20,943.27	22,926.49
Miscellaneous Reserves	B-6	<u>3,009,682.28</u>	<u>2,837,922.46</u>
		<u><u>3,030,625.55</u></u>	<u><u>2,860,848.95</u></u>
		\$ <u><u>3,032,030.75</u></u>	\$ <u><u>2,862,751.15</u></u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 4,806,672.27	\$ 1,070,182.02
Deferred Charges to Future Taxation:			
Funded	C-4	12,145,000.00	8,977,000.00
Unfunded	C-5	9,205,937.66	14,835,125.17
Grants Receivable	C-6	<u>424,250.00</u>	<u>713,000.00</u>
		<u>\$ 26,581,859.93</u>	<u>\$ 25,595,307.19</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded	C-7	\$ 230,021.16	\$ 693,989.63
Unfunded	C-7	8,208,308.75	11,568,045.67
Capital Improvement Fund	C-8	748,934.50	631,684.50
Serial Bonds Payable	C-9	12,145,000.00	8,977,000.00
Reserve for:			
Encumbrances	C-11	1,465,024.16	345,463.53
Retirement of Debt	C-12	1,209,347.68	1,209,347.68
Miscellaneous Reserves	C-13	1,870,771.07	1,583,008.94
Fund Balance	C-1	<u>704,452.61</u>	<u>586,767.24</u>
		<u>\$ 26,581,859.93</u>	<u>\$ 25,595,307.19</u>

There were bonds and notes authorized but not issued on December 31, 2021 of \$ 9,205,937.66 (Schedule C-14).

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>		
Balance, December 31, 2020	C		\$ 586,767.24
Increased by:			
Premium on Serial Bonds Issued	C-2	\$ 3,958.11	
Permanently Funded Improvement Authorizations Canceled	C-7	47,659.48	
Miscellaneous Reserves Canceled	C-13	<u>66,067.78</u>	
			<u>117,685.37</u>
Balance, December 31, 2021	C		\$ <u>704,452.61</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, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 7,534,318.72	\$ 7,127,346.57
Change Fund		500.00	500.00
		<u>7,534,818.72</u>	<u>7,127,846.57</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	130,664.61	165,089.27
Sewer Rents Receivable	D-8	175,492.82	207,585.62
		<u>306,157.43</u>	<u>372,674.89</u>
<u>Total Operating Fund</u>		<u>7,840,976.15</u>	<u>7,500,521.46</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	397,256.57	590,658.68
Fixed Capital	D-13	94,812,174.18	90,161,320.13
Fixed Capital Authorized and Uncompleted	D-14	7,941,739.11	13,961,372.94
New Jersey Infrastructure Loan Receivable	D-15		703,303.00
Interfunds Receivable	D	1,119,239.82	
<u>Total Capital Fund</u>		<u>104,270,409.68</u>	<u>105,416,654.75</u>
		<u>\$ 112,111,385.83</u>	<u>\$ 112,917,176.21</u>

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

BOROUGH OF SHIP BOTTOM
WATER - SEWER UTILITY FUND
BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4, D-9	\$ 193,842.04	\$ 314,305.79
Interfunds Payable	D-10	9,683.80	
Overpayments	D-11	5,740.63	3,152.14
Accrued Interest on Bonds, Notes and Loans	D-12	56,139.07	96,454.48
Reserve for Encumbrances	D-13	1,383.17	2,865.65
		<u>266,788.71</u>	<u>416,778.06</u>
Reserve for Receivables		276,165.70	264,994.82
Fund Balance	D-1	2,209,832.62	1,649,825.40
<u>Total Operating Fund</u>		<u>2,752,787.03</u>	<u>2,331,598.28</u>
Capital Fund:			
Reserve for Encumbrances	D-13	2,128,561.83	14,183,135.17
Interfunds Payable	D-16	2,026,712.12	544,821.49
Serial Bonds Payable	D-17	2,530,000.00	2,660,000.00
Bond Anticipation Notes Payable	D-18	2,590,000.00	13,500,000.00
New Jersey Environmental Infrastructure Trust:			
Loans Payable	D-19	4,965,788.79	5,270,241.67
Interim Construction Note	D-5	11,813,785.00	120,231.00
Improvement Authorizations:			
Funded	D-20	2,877,028.64	2,883,531.79
Unfunded	D-20	5,695,647.41	5,908,629.50
Capital Improvement Fund	D-21	372,558.93	222,558.93
Reserve for Amortization	D-22	11,496,544.15	11,055,588.12
Deferred Reserve for Amortization	D-23	2,877,028.64	2,883,531.79
Fund Balance	D-2	515,353.70	484,358.58
<u>Total Capital Fund</u>		<u>49,889,009.21</u>	<u>59,716,628.04</u>
		<u>\$ 52,641,796.24</u>	<u>\$ 62,048,226.32</u>

There were bonds and notes authorized but not issued on December 31, 2021 of \$10,153,471.00 (Schedule D-24).

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, 2021</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2020</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 1,733,760.18	\$ 1,772,785.19
Water Rents	D-3	4,607,527.03	4,470,527.66
Sewer Rents	D-3	5,557,917.56	5,509,652.11
Miscellaneous	D-3	274,089.02	297,076.60
Reserve for Retirement of Debt - Operating Fund	D-3	1,119,239.82	751,103.00
Reserve for Retirement of Debt - Capital Fund	D-3	1,126,000.00	417,911.81
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	492,260.58	1,157,545.71
Cancelled Water - Sewer Overpayments	D-10	428.87	
		<u>14,911,223.06</u>	<u>14,376,602.08</u>
<u>EXPENDITURES</u>			
Operating	D-4	9,193,476.84	8,220,768.60
Capital Improvements	D-4	575,000.00	735,000.00
Debt Service	D-4	2,724,261.11	2,564,458.75
Deferred Charges	D-4	1,131,123.16	751,103.00
Statutory Expenditures	D-4	379,800.00	338,765.40
		<u>14,003,661.11</u>	<u>12,610,095.75</u>
Refund of Prior Year Revenue	D-5	3,856.79	
		<u>14,007,517.90</u>	<u>12,610,095.75</u>
Excess in Revenue		903,705.16	1,766,506.33
Fund Balance January 1	D	4,418,261.16	4,424,540.02
		<u>5,321,966.32</u>	<u>6,191,046.35</u>
Less: Utilized as Anticipated Revenue	D-1	1,733,760.18	1,772,785.19
Fund Balance December 31	D	\$ <u>3,588,206.14</u>	\$ <u>4,418,261.16</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, 2020	D		\$ 537,386.01
Increased by:			
Cancellation of Funded Improvement Authorizations	D-16	\$ 73,297.74	
Premium on Sale of Serial Bonds Issued	D-5	<u>3,958.11</u>	
			<u>77,255.85</u>
Balance December 31, 2021	D		<u>\$ 614,641.86</u>

"D-3"

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ <u>1,733,760.18</u>	\$ <u>1,733,760.18</u>	\$ _____
Rents - Water	D-1:D-7	4,400,000.00	4,607,527.03	207,527.03
Rents - Sewer	D-1:D-8	5,500,000.00	5,557,917.56	57,917.56
Miscellaneous	D-1:D-3	252,000.00	274,089.02	22,089.02
Special Items:				
Reserve for Retirement of Debt - Operating Fund	D-1:D-5	1,119,239.82	1,119,239.82	
Reserve for Retirement of Debt - Capital Fund	D-1:D-5	<u>1,126,000.00</u>	<u>1,126,000.00</u>	
		\$ <u>14,131,000.00</u>	\$ <u>14,418,533.61</u>	\$ <u>287,533.61</u>

REF. D-4

ANALYSIS OF MISCELLANEOUS REVENUE

Interest on Delinquent User Charges	\$ 30,404.33
Interest on Investments	13,186.91
Sewer Connection Permits	13,743.00
Sewer Cut & Cap	8,700.00
Water Connection Permits	38,829.00
Water Tower	160,047.02
Miscellaneous	<u>9,178.76</u>
	<u>\$ 274,089.02</u>

D-3:D-5

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

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	APPROPRIATIONS		EXPENDED			UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Operating:						
Salaries and Wages	\$ 1,675,000.00	\$ 1,675,000.00	\$ 1,558,470.03	\$	\$ 116,529.97	\$
Other Expenses	3,338,876.84	3,338,876.84	1,726,355.10	209,422.88	1,403,098.86	
OCUA	3,050,000.00	3,050,000.00	2,612,901.80		437,098.20	
Shared Service Agreements:						
Water - Barnegat Light	387,000.00	387,000.00	299,843.39		87,156.61	
Water - Harvey Cedars	385,000.00	385,000.00	378,450.00		6,550.00	
Water - Surf City	340,000.00	340,000.00	340,000.00			
Water - Ship Bottom	2,600.00	2,600.00	2,400.00		200.00	
Sewer - Beach Haven	15,000.00	15,000.00	10,575.00		4,425.00	
Capital Improvements:						
Capital Improvement Fund	25,000.00	25,000.00	25,000.00			
Asset Management Water Storage Tanks	500,000.00	500,000.00	500,000.00			
Reserve for Various Drainage Projects	50,000.00	50,000.00	50,000.00			
Debt Service:						
Payment of Bond Principal	270,000.00	270,000.00	270,000.00			
Interest on Bonds	255,000.00	290,267.08	290,267.08			1,763.54
Interest on Notes	6,600.00	6,600.00	4,836.46			53,353.10
Infrastructure Loan Principal	1,920,000.00	1,920,000.00	1,866,646.90			72,222.25
Infrastructure Loan Interest	400,000.00	364,732.92	292,510.67			
Deferred Charges:						
Cost of Improvements Authorized	1,131,123.16	1,131,123.16	1,131,123.16			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	250,800.00	250,800.00	250,800.00			
Social Security System (O.A.S.I.)	120,000.00	120,000.00	114,644.69		5,355.31	
Unemployment Compensation Insurance	9,000.00	9,000.00	6,664.91		2,335.09	
	\$ 14,131,000.00	\$ 14,131,000.00	\$ 11,731,489.19	\$ 209,422.88	\$ 2,062,749.04	\$ 127,338.89
REF.	D-3		D-1	D-1:D-12	D:D-1	D-1
Disbursements			\$ 11,143,874.98			
Accrued Interest on Bonds, Notes and Loans			587,614.21			
			\$ 11,731,489.19			

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

PAYROLL FUND

TOWNSHIP OF LONG BEACH

PAYROLL FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>BALANCE DECEMBER 31, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>131,202.26</u>	\$ <u>130,269.43</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>131,202.26</u>	\$ <u>130,269.43</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, 2021</u>	<u>BALANCE DECEMBER 31, 2020</u>
<u>GENERAL FIXED ASSETS</u>		
Land and Easements	\$ 63,952,800.00	\$ 63,165,300.00
Buildings	11,919,000.00	11,658,300.00
Furniture, Fixtures, Vehicles and Equipment	<u>9,651,289.13</u>	<u>9,608,370.23</u>
	<u>\$ 85,523,089.13</u>	<u>\$ 84,431,970.23</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 85,523,089.13</u>	<u>\$ 84,431,970.23</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, 2021 AND 2020

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.

As defined by GAAP established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organizations; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Township is obligated for the debt of the organization. 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Under the provisions of Governmental Accounting Standards Board (GASB) Statement No. 68 "Accounting and Financial Reporting for Pensions" and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date" (an amendment of GASB Statement No. 68), local government employers (or non-employer contributing entity in a special funding situation) are required 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.

Under GAAP, municipalities are required to recognize their proportionate share of net pension liability, deferred outflows of resources, deferred inflows of resources on the Statement of Net Position and the proportionate share of the pension related expense on the Statement of Activities.

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.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB) (Continued)

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.

In May of 2021, 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 the information for the period ended June 30, 2021 was not available, therefore the information dated June 30, 2020 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

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits (Continued)

Deposit Insurance Corporation (FDIC). 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, 2021:

	CHANGE FUND	CASH ON DEPOSIT	DEPOSITS IN TRANSIT	LESS CHECKS OUTSTANDING	CASH BOOK BALANCE
Current Fund	\$950.00	\$21,216,704.98	\$14,460.29	\$454,597.84	\$20,777,517.43
Animal Control Trust Fund		1,980.20		574.80	1,405.40
Trust Other Fund		3,032,900.55		2,275.00	3,030,625.55
General Capital Fund		4,572,479.53	243,750.00	9,557.26	4,806,672.27
Water-Sewer Operating Fund	500.00	5,292,032.39	2,255,051.14	12,764.81	7,534,818.72
Water-Sewer Capital Fund		2,744,511.22		2,347,254.65	397,256.57
Payroll Fund		136,047.23		4,844.97	131,202.26
	<u>\$1,450.00</u>	<u>\$36,996,656.10</u>	<u>\$2,513,261.43</u>	<u>\$2,831,869.33</u>	<u>\$36,679,498.20</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, 2021, 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 \$36,561,090.62 was covered by NJ GUDPA. An amount of \$185,565.48 was on deposit in the name of various developers for escrow and is insured by FDIC insurance or uninsured depending on the deposits of the individual developer in the escrow depository.

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments

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

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

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

B. Investments (Continued)

8. Agreements for the repurchase of fully collateralized securities if:
- a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:19-41); and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

The Township of Long Beach had no investments in qualified securities at December 31, 2021.

Based upon the limitations set forth by New Jersey Statutes 40A:5-15.1 and existing investment practices, the Township is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risk for its investments nor is it exposed to foreign currency risk for its deposits and investments.

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 0.208%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Water - Sewer Utility Debt	\$ 55,873,954.17	\$ 55,873,954.17	\$
General Debt	<u>21,350,937.66</u>	<u>1,209,347.68</u>	<u>20,141,589.98</u>
	<u>\$ 77,224,891.83</u>	<u>\$ 57,083,301.85</u>	<u>\$ 20,141,589.98</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SUMMARY OF STATUTORY DEBT CONDITION ANNUAL DEBT STATEMENT
(CONTINUED)

Net debt of \$20,141,589.98 divided by equalized valuation basis per N.J.S.40A:2-2, as amended, of \$9,675,548,918.33 equals 0.208%.

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2021</u>	<u>YEAR 2020</u>	<u>YEAR 2019</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 12,145,000.00	\$ 8,977,000.00	\$ 9,703,000.00
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>43,916,818.40</u>	<u>42,450,617.95</u>	<u>43,686,287.36</u>
Total Issued	<u>\$ 56,061,818.40</u>	<u>\$ 51,427,617.95</u>	<u>\$ 53,389,287.36</u>
Less:			
Funds Temporarily Held to Pay			
Bonds, Notes and Loans,			
Accounts Receivable and			
Self Liquidating Purpose	<u>\$ 57,083,301.85</u>	<u>\$ 61,088,403.60</u>	<u>\$ 57,842,258.15</u>
Net Debt Issued	<u>\$ (1,021,483.45)</u>	<u>\$ (9,660,785.65)</u>	<u>\$ (4,452,970.79)</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 9,205,937.66	\$ 14,835,125.17	\$ 10,093,714.63
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>11,957,135.77</u>	<u>17,428,437.97</u>	<u>13,041,688.97</u>
Total Authorized But Not Issued	<u>\$ 21,163,073.43</u>	<u>\$ 32,263,563.14</u>	<u>\$ 23,135,403.60</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 20,141,589.98</u>	<u>\$ 22,602,777.49</u>	<u>\$ 18,682,432.81</u>

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

Equalized Valuation Basis* - December 31, 2021	<u>\$ 9,675,548,918.33</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 338,644,212.14
Net Debt	<u>20,141,589.98</u>
Remaining Borrowing Power	<u>\$ 318,502,622.16</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		\$ 14,418,533.61
Deductions:		
Operating and Maintenance Cost	\$ 9,573,276.84	
Debt Service per Water - Sewer Account	<u>2,724,261.11</u>	
Total Deductions		<u>12,297,537.95</u>
Excess in Revenue		<u>\$ 2,120,995.66</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	\$ 2,157,000.00
Various % General Improvement Bonds Series 2019 Issued March 13, 2019, installment maturities to March 1, 2039	6,220,000.00
Various % General Improvement Bonds Series 2021 Issued February 15, 2021, installment maturities to February 15, 2041	<u>3,768,000.00</u>
	<u>\$12,145,000.00</u>

The General Capital Fund bonds mature serially in installments to the year 2041. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2022	\$ 768,000.00	\$ 284,213.76
2023	785,000.00	268,676.88
2024	795,000.00	251,061.25
2025	815,000.00	232,392.50
2026	840,000.00	212,742.50
2027-31	2,917,000.00	826,015.00
2032-36	2,940,000.00	492,893.75
2037-41	<u>2,285,000.00</u>	<u>112,450.00</u>
Total	<u>\$12,145,000.00</u>	<u>\$ 2,680,445.64</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM DEBT 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
Various % Water & Sewer Utility Bonds Series 2021 Issued February 15, 2021, installment maturities to February 15, 2041	<u>7,863,000.00</u>
	<u>\$14,383,000.00</u>

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>
2022	\$ 493,000.00	\$ 302,465.00
2023	615,000.00	292,625.00
2024	660,000.00	280,350.00
2025	680,000.00	267,500.00
2026	700,000.00	254,200.00
2027-31	3,790,000.00	1,056,800.00
2032-36	4,120,000.00	646,362.50
2037-41	<u>3,325,000.00</u>	<u>163,750.00</u>
Total	<u>\$ 14,383,000.00</u>	<u>\$3,264,052.50</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	\$ 99,797.21
New Jersey Environmental Infrastructure Trust - 2003A	297,704.59
New Jersey Environmental Infrastructure Trust - 2005A	219,652.43

NOTE 3: MUNICIPAL DEBT (CONTINUED)

LONG TERM DEBT OBLIGATIONS (CONTINUED):

Water - Sewer Utility Capital Fund (Continued)

New Jersey Environmental Infrastructure Loans (Continued)

New Jersey Environmental Infrastructure Trust - 2005A	154,655.59
New Jersey Environmental Infrastructure Trust - 2006A	194,675.35
New Jersey Environmental Infrastructure Trust - 2009A	166,271.28
New Jersey Environmental Infrastructure Trust - 2010A	858,557.55
New Jersey Environmental Infrastructure Trust - 2010A	851,169.68
New Jersey Environmental Infrastructure Trust - 2010B	918,794.21
New Jersey Environmental Infrastructure Trust - 2010B	1,063,892.77
New Jersey Environmental Infrastructure Trust - 2012A	1,033,925.78
New Jersey Environmental Infrastructure Trust - 2012A	1,155,341.85
New Jersey Environmental Infrastructure Trust - 2014A	1,588,854.76
New Jersey Environmental Infrastructure Trust - 2014A	1,188,358.63
New Jersey Environmental Infrastructure Trust - 2017A-2	3,083,612.69
New Jersey Environmental Infrastructure Trust - 2017A-2	5,854,968.37
New Jersey Environmental Infrastructure Trust - 2019A-1	295,000.00
New Jersey Environmental Infrastructure Fund - 2019A-1	395,178.08

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 - 2020A-1	2,150,000.00
New Jersey Environmental Infrastructure Fund - 2020A-1	<u>5,865,861.58</u>
	<u>\$27,436,272.40</u>

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
2022	\$ 1,828,769.69	\$ 336,713.78
2023	1,766,763.24	305,128.39
2024	1,635,828.24	277,087.14
2025	1,655,855.53	251,441.80
2026	1,584,064.32	226,555.42
2027-31	7,191,340.47	810,075.40
2032-36	3,775,454.89	479,793.80
2037-41	3,475,474.90	339,893.76
2042-46	3,209,771.84	181,350.00
2047-49	<u>1,312,949.28</u>	<u>25,050.00</u>
Total	<u>\$ 27,436,272.40</u>	<u>\$ 3,233,089.49</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 and nothing was drawn down in 2021.

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2021, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$ 9,205,937.66
Water - Sewer Utility Capital Fund	\$11,957,135.77

NOTE 4: COMPENSATED ABSENCES

Under the terms of various contracts, Township employees are allowed to accumulate unused vacation and sick pay over the life or their working careers which may be taken as time off or paid at a later date. It is estimated that the current cost of such unpaid compensation would approximate \$2,073,665.77. 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, 2021. The Township has accumulated \$387,617.21 for this purpose in the Trust Other Fund and has budgeted \$150,000.00 in 2022 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2021 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2022, as adopted were as follows:

Current Fund	\$3,397,914.00
Water - Sewer Utility Fund	\$1,880,000.00

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

NOTE 6: PROPERTY TAXES (CONTINUED)

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, 2021</u>	BALANCE DECEMBER <u>31, 2020</u>
Prepaid Taxes	\$2,082,251	\$1,828,635
Tax Overpayments	139,891	64,320
Water - Sewer Overpayments	14,803	19,917

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, 2021, 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

NOTE 10: RISK MANAGEMENT (CONTINUED)

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, 2021:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 141.60	\$ 297,114.58
Federal and State Grant Fund	297,114.58	
Animal Control Trust Fund		141.60
Water - Sewer Operating Fund		1,119,239.82
Water - Sewer Capital Fund	<u>1,119,239.82</u>	<u> </u>
	<u>\$ 1,416,496.00</u>	<u>\$ 1,416,496.00</u>

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

NOTE 12: PENSION PLANS

Substantially all eligible employees participate in the Public Employees' Retirement System (PERS), or the Police, Firemen's Retirement System (PFRS) or the Defined Contribution Retirement System (DCRP), which have been established by state statute and are administered by the New Jersey Division of Pensions and Benefits. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System, Police and Firemen's Retirement System and Consolidated Police and Firemen's Pension Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625 or are available online at www.nj.gov/treasury/pensions/annrpts.shtml.

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

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

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

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43:3B. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service. Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving ten years of service credit, in which case, benefits would begin the first day of the month after the member attains normal retirement age.

NOTE 12: PENSION PLANS

Vesting and Benefit Provisions (Continued)

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

Newly elected or appointed officials that have an existing DCRP account or are a member of another State-administered retirement system are immediately vested in the DCRP. For newly elected or appointed officials that do not qualify for immediate vesting in the DCRP, employee and employer contributions are held during the initial year of membership. Upon commencing the second year of DCRP membership, the member is fully vested. However, if a member is not eligible to continue in the DCRP for a second year of membership, the member may apply for a refund of the employee contributions from the DCRP, while the employer contributions will revert back to the employer. Employees are required to contribute 5.5% of their base salary and employers contribute 3.0%.

Funding Policy

The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group life insurance benefits is based on actual claims paid. For fiscal year 2021, 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 2021, 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 2021, the State contributed an amount less than the actuarially determined amount. During 2021, 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 \$2,188,805.00 for 2021, \$1,875,617.00 for 2020 and \$1,887,099.00 for 2019.

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, 2021. 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, 2021.

Public Employees Retirement System (PERS)

At June 30, 2021, the State reported a net pension liability of \$8,882,647.00 for the Township's proportionate share of the total net pension liability. The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. 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, 2021, the Township's proportion was 0.0749812001 percent, which was a decrease of 0.0014368568 percent from its proportion measured as of June 30, 2020.

For the year ended June 30, 2021, the State recognized an actuarially determined pension benefit of \$903,195.00 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, 2021 billing was \$835,975.00.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

At June 30, 2021, 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	\$ 140,091.00	\$ 63,589.00
Changes of assumptions		3,162,280.00
Net difference between projected and actual earnings on pension plan investments	46,261.00	2,339,923.00
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>923,086.00</u>	<u>460,051.00</u>
	<u>\$ 1,109,438.00</u>	<u>\$ 6,025,843.00</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>
2022	(\$2,003,311.00)
2023	(1,403,873.00)
2024	(927,737.00)
2025	(674,389.00)
2026	<u>92,905.00</u>
	<u><u>(\$4,916,405.00)</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, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which rolled forward to June 30, 2021. These actuarial valuations used the following assumptions:

	<u>June 30, 2021</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-2021.

The actuarial assumptions used in the July 1, 2020 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, 2021 and June 30, 2020) 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, 2021 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%	8.09%
Non-U.S. Developed Market Equity	13.50%	8.71%
Emerging Market Equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Estate	8.00%	9.15%
Real Assets	3.00%	7.40%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
U.S. Treasury's	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of both June 30, 2021 and June 30, 2020. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the non-employer contributing entity will be based on 100% 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, 2021 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, 2021		
	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	\$12,096,364.00	\$8,882,647.00	\$6,155,353.00

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, 2021, the State reported a net pension liability of \$8,915,632.00 for the Township's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. 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, 2021, the Township's proportion was 0.1219790200 percent, which was an increase of 0.0051218160 percent from its proportion measured as of June 30, 2020.

NOTE 12: PENSION PLANS (CONTINUED)

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

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

For the year ended June 30, 2021, the State recognized an actuarially determined pension benefit of \$1,154,259.00. The pension expense recognized in the Township's financial statements based on the April 1, 2021 billing was \$1,352,830.00.

At June 30, 2021, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 101,717.00	\$ 1,068,001.00
Changes of assumptions	47,441.00	2,671,974.00
Net difference between projected and actual earnings on pension plan investments		3,799,241.00
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>579,661.00</u>	<u>207,716.00</u>
	<u>\$ 728,819.00</u>	<u>\$ 7,746,932.00</u>

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

Year Ended		<u>Amount</u>
<u>June 30</u>		
2022	\$	(2,291,451.00)
2023		(1,701,513.00)
2024		(1,449,459.00)
2025		(1,428,311.00)
2026		(115,156.00)
Thereafter		<u>(32,223.00)</u>
	\$	<u>(7,018,113.00)</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, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which rolled forward to June 30, 2021. This actuarial valuation used the following assumptions:

	<u>June 30, 2021</u>
Inflation:	
Price	2.75%
Salary Increases	
Through all future years	3.25-15.25%
	Based on years of Service
Investment Rate of Return	7.00%

Employee mortality rates were based on the Pubs-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females for healthy annuitants, mortality rates were based on the Pubs-2010 amount-weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on scale MP-2021.

The actuarial assumptions used in the July 1, 2020 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, 2021 and June 30, 2020) 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, 2021 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%	8.09%
Non-U.S. Developed Market Equity	13.50%	8.71%
Emerging Market Equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	9.15%
Real Estate	8.00%	7.40%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
U.S. Treasury's	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%

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% as of both June 30, 2021 and June 30, 2020, 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 100% 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, 2021 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, 2021		
	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	\$13,538,108.00	\$8,915,632.00	\$5,067,920.00

NOTE 12: PENSION PLANS (CONTINUED)

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

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

Special Funding Situation

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

At June 30, 2021 and 2020, the State's proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$2,507,520.00 and \$2,428,340.00, respectively.

At June 30, 2021, 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	\$8,915,632.00
State of New Jersey Proportionate Share of Net Pension Liability Associated with the Township	<u>2,507,520.00</u>
	<u>\$11,423,152.00</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 POST-EMPLOYMENT 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 Township 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 \$1,005,975.50 for 2021, \$929,713.01 for 2020 and \$862,401.39 for 2019 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, 2020, the Plan reported a liability of \$36,857,856.00 for the Township's proportionate share of the collective net OPEB liability. The total Net OPEB Liability measured as of June 30, 2020 was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020.

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, 2019 through June 30, 2020.

At June 30, 2020, the Township's proportion was 0.205375 percent, which was an increase of 0.021169 percent from its proportion measured as of June 30, 2019.

For the year ended June 30, 2020, the State reported OPEB expense of \$399,609.00. This OPEB benefit was based on the OPEB plans June 30, 2020 measurement date.

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

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$970,808	\$6,863,620
Changes of assumptions	5,512,775	8,196,618
Net difference between projected and actual earnings on OPEB plan investments	23,407	-
Changes in proportion	<u>4,882,945</u>	<u>2,983,835</u>
	<u>\$11,389,935</u>	<u>\$18,044,073</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 OPEB (benefit)/expense as follows:

Year Ended	Amount
<u>June 30,</u>	
2021	(\$1,601,472)
2022	(1,603,268)
2023	(1,606,172)
2024	(1,608,825)
2025	(976,183)
Total Thereafter	<u>741,782</u>
	<u><u>(\$6,654,138)</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:

Inflation rate	<u>2020</u> 2.50%	<u>2019</u> 2.50%
Salary Increases:		
Public Employees Retirement System (PERS):		
Initial fiscal Year Applied		
Rate through 2026	2.00% to 6.00%	2.00% to 6.00%
Rate thereafter	3.00% to 7.00%	3.00% to 7.00%
Police and Firemen’s Retirement System (PFRS):		
Rate for all future years	3.25% to 15.25%	3.25% to 15.25%

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-2020
PFRS	Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using scale MP-2020

* 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, 2019 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 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully insured Medicare Advantage trend rates for fiscal year 2021 through 2022 are reflected. The rates used for 2023 and 2024 are 21.83% and 18.53%, respectively, trending to 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.00% and decreases to a 4.5% long-term trend rate after seven years.

Discount Rate

The discount rate for June 30, 2020 was 2.21%. 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's as of June 30, 2020, 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, 2020		
	1.00% <u>Decrease (1.21%)</u>	At Discount Rate (2.21%)	1.00% <u>Increase (3.21%)</u>
Township's proportionate share of the Net OPEB Liability	\$43,573,774	\$36,857,856	\$31,541,597

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's as of June 30, 2020, 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, 2020		
	1.00% <u>Decrease</u>	Healthcare Cost Trend Rate	1.00% <u>Increase</u>
Township's proportionate share of the Net OPEB Liability	\$30,499,914	\$36,857,856	\$45,183,669

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:

	<u>LOCAL DISTRICT SCHOOL TAX</u>		<u>REGIONAL SCHOOL DISTRICT TAX</u>	
	<u>BALANCE</u>	<u>BALANCE</u>	<u>BALANCE</u>	<u>BALANCE</u>
	<u>DECEMBER</u>	<u>DECEMBER</u>	<u>DECEMBER</u>	<u>DECEMBER</u>
	<u>31, 2021</u>	<u>31, 2020</u>	<u>31, 2021</u>	<u>31, 2020</u>
Balance of Tax	\$ 2,151,830.14	\$ 2,071,174.66	\$ 10,474,307.50	\$ 10,079,957.50
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>855,447.14</u>	\$ <u>774,791.66</u>	\$ <u>7,212,256.50</u>	\$ <u>6,817,906.50</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 non-contiguous; approximately twelve-mile-long municipality serviced by five volunteer fire companies and three volunteer first aid squads located in adjacent municipalities and is wholly without any volunteer emergency services within its own borders. The provisions of N.J.S.A. 40A:14-183, et seq., and N.J.A.C. 5:30-14.2, et seq., in some respects literally restrict and impact the Township's ability to implement a LOSAP due to its unique circumstance of being serviced by multiple volunteer fire companies and first aid squads located in adjacent municipalities.

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

NOTE 15: LENGTH OF SERVICE AWARD PROGRAM (CONTINUED)

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 2021, were as follows:

Barnegat Light	\$21,424.00
Beach Haven	41,132.00
Harvey Cedars	9,010.00
Ship Bottom	3,941.00
Surf City	<u>4,032.00</u>
 Total Contributions	 <u>\$79,539.00</u>

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

NOTE 16: FIXED ASSETS

Below is a summary of the General Fixed Assets Account Group for the year ended December 31, 2021:

	Balance December <u>31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December <u>31, 2021</u>
Land and Easements	\$63,165,300.00	\$ 787,500.00	\$	\$63,952,800.00
Buildings	11,658,300.00	260,700.00		11,919,000.00
Furniture/Fixtures/ Vehicles & Equip.	<u>9,608,370.23</u>	<u>257,568.90</u>	<u>214,650.00</u>	<u>9,651,289.13</u>
	<u>\$84,431,970.23</u>	<u>\$1,305,768.90</u>	<u>\$214,650.00</u>	<u>\$85,523,089.13</u>

NOTE 17: SUBSEQUENT EVENTS

The Township has evaluated subsequent events occurring after the financial statement date through October 14, 2022 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 October 14, 2022 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
<u>General Capital Fund</u>		
22-03	Construction of Various Municipal Buildings	\$ 237,500.00
22-04	Renovations and Improvements to Transportation Building	142,500.00
22-05	Various Recreation Improvements	427,500.00
22-17	Construction of Storm Water Pump Station And Storm Drains	2,850,000.00
22-19	Reconstruction/Resurfacing of Various Roads	<u>189,500.00</u>
		<u>\$ 3,467,000.00</u>
<u>Utility Capital Fund</u>		
22-16	Replacement of Various Water Mains	\$ 987,000.00
22-18	Construction of Water Treatment Plant	<u>3,500,000.00</u>
		<u>\$ 4,487,000.00</u>

NOTE 18: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2021, the following deferred charges are shown on the balance sheets of the various funds:

	<u>BALANCE DECEMBER 31, 2021</u>	<u>2022 BUDGET APPROPRIATION</u>	<u>BALANCE TO BUDGETS OF SUCCEEDING YEARS</u>
<u>Current Fund:</u>			
Revaluation	\$ <u>400,000.00</u>	\$ <u>200,000.00</u>	\$ <u>200,000.00</u>

TOWNSHIP OF LONG BEACH
SUPPLEMENTARY SCHEDULES – ALL FUNDS
YEAR ENDED DECEMBER 31, 2021

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2020	A	\$ 18,397,644.87
Increased by Receipts:		
Change and Petty Cash Funds	A	\$ 1,100.00
Miscellaneous Revenue not Anticipated	A-2	785,520.67
Taxes Receivable	A-5	82,724,284.32
Tax Title Liens Receivable	A-6	11,227.61
Revenue Accounts Receivable	A-8	6,000,802.31
Due State of New Jersey	A-10	128,372.77
Tax Overpayments	A-11	122,194.26
Prepaid Taxes	A-12	2,082,251.14
Amounts Due Other Agencies	A-18	7,082,670.87
Reserve for Encumbrances (Voided Checks)	A-19	3,282.59
Interfunds	A-20	<u>502,192.17</u>
		<u>99,443,898.71</u>
		117,841,543.58
Decreased by Disbursements:		
Change and Petty Cash Funds	A	\$ 1,100.00
Refund of Prior Year Revenue	A-1	20,709.74
Budget Appropriations	A-3	25,729,563.54
Municipal Open Space Preservation	A-5	1,045,700.76
Due State of New Jersey	A-10	108,274.00
Tax Overpayments	A-11	37,153.39
County Taxes Payable	A-14	37,736,412.08
Local District School Tax Payable	A-15	4,223,006.52
Regional School District Taxes Payable	A-16	20,554,265.00
Appropriation Reserves	A-17	458,992.66
Amounts Due Other Agencies	A-18	6,790,310.89
Interfunds	A-20	221,851.93
Reserve for Revaluation	A-21	<u>137,635.64</u>
		<u>97,064,976.15</u>
Balance, December 31, 2021	A	<u>\$ 20,776,567.43</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE DECEMBER 31, 2020	COLLECTED		2021 LEVY	VETERANS AND SENIOR CITIZENS DEDUCTIONS	OVER- PAYMENTS APPLIED	CANCELED	TRANSFER TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2021
		2021	2020						
2020	\$ 597,792.16	\$ 584,799.90	\$	\$	\$ 250.00	\$ 9,470.35	\$ 3,203.33	\$ 68.58	\$
	597,792.16	584,799.90			250.00	9,470.35	3,203.33	68.58	
2021		82,139,484.42	1,828,635.10	84,595,848.75	52,313.70		80,097.29	558.46	494,759.78
	\$ 597,792.16	\$ 82,724,284.32	\$ 1,828,635.10	\$ 84,595,848.75	\$ 52,563.70	\$ 9,470.35	\$ 83,300.62	\$ 627.04	\$ 494,759.78
REF.	A	A-4	A-12	A-5	A-10	A-11	A-6	A	

Analysis of 2021 Property Tax Levy

Tax Yield:

General Purpose Tax
Added Taxes

\$ 84,283,480.61
312,368.14

\$ 84,595,848.75

Tax Levy:

Local District School Tax (Abstract)
Regional School District Tax (Abstract)
County Tax (Abstract)
County Library Tax (Abstract)
County Open Space Preservation (Abstract)
Due County Added Taxes

\$ 4,303,662.00
20,948,615.00

Total County Taxes
Municipal Open Space Preservation
Total School and County Taxes
Local Tax for Municipal Purposes
Added Taxes

\$ 32,751,201.94
3,573,142.73
1,183,721.52
139,470.99
37,647,537.18
1,045,700.76
63,945,514.94
20,391,164.82
259,168.99
20,650,333.81

\$ 84,595,848.75

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>		
Balance, December 31, 2020	A	\$	17,366.30
Increased by:			
Transfer from Taxes Receivable	A-5	\$	627.04
Added Tax Title Liens			<u>3,028.39</u>
			<u>3,655.43</u>
			21,021.73
Decreased by:			
Collection	A-4		<u>11,227.61</u>
Balance, December 31, 2021	A	\$	<u><u>9,794.12</u></u>

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES
(AT ASSESSED VALUATION)

Balance, December 31, 2020 and 2021	A	\$	<u><u>29,000.00</u></u>
-------------------------------------	---	----	-------------------------

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	BALANCE DECEMBER 31, 2020	ACCRUED IN 2021	COLLECTED	BALANCE DECEMBER 31, 2021
Licenses:	\$	\$	\$	\$
Alcoholic Beverages		11,220.00	11,220.00	
Other		83,525.00	83,525.00	
Fees and Permits		53,541.00	53,541.00	
Fines and Costs - Municipal Court	3,313.63	116,779.66	114,540.79	5,552.50
Interest and Costs on Taxes		162,652.06	162,652.06	
Interest on Investments and Deposits		48,909.58	48,909.58	
Beach Badge Fees		2,041,425.00	2,041,425.00	
Antennae Rental		44,055.96	44,055.96	
Bus Fares		217,757.31	217,757.31	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		653,836.00	653,836.00	
Additional Uniform Construction Code Fees		313,845.00	313,845.00	
Shared Services Agreements:				
Barnegat Light Police Protection		678,066.08	678,066.08	
Police Dispatching Services		186,567.89	186,567.89	
Health Contracts		273,623.00	273,623.00	
Enforsys		6,525.00	6,525.00	
Mobile Data Terminals		4,876.69	4,876.69	
License Plate Recognition		3,300.00	3,300.00	
Beach Haven Zoning Officer		20,000.00	20,000.00	
Municipal Transportation Contributions		100,000.00	100,000.00	
Ship Bottom Construction/Zoning Officer		94,000.00	94,000.00	
Fees for Board of Health Services		58,097.95	58,097.95	
Trust Reserve for Police Off Duty (Vehicle Purchase)		75,000.00	75,000.00	
Trust Reserve for Police Off Duty (Administrative Fees)		80,000.00	80,000.00	
	\$ 3,313.63	\$ 6,003,041.18	\$ 6,000,802.31	\$ 5,552.50

REF.

A

A-4

A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

	<u>REF.</u>	
Balance December 31, 2020 and 2021	A	\$ <u>100.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY

	<u>REF.</u>	<u>TOTAL</u>	<u>UNIFORM CONSTRUCTION CODE</u>	<u>MARRIAGE LICENSES</u>	<u>CH. 20, P.L. 1971</u>
Balance, December 31, 2020 - (Due From)/Due To	A	\$ 44,962.49	\$ 53,803.00	\$ 225.00	\$ 15,958.66
Increased/Decreased by:					
Deductions:					
Per Billings		50,750.00			50,750.00
Allowed by Tax Collector (Net)		1,563.70			1,563.70
		<u>52,313.70</u>			<u>52,313.70</u>
Veteran Deductions Allowed - 2020 Taxes	A-5	250.00			250.00
Disbursements	A-5	108,274.00	106,499.00	1,775.00	
Total Increases/Decreases	A-4	<u>160,837.70</u>	<u>106,499.00</u>	<u>1,775.00</u>	<u>52,563.70</u>
Total Increases/Decreases and Balances		<u>(90,851.04)</u>	<u>(52,696.00)</u>	<u>(1,550.00)</u>	<u>(36,605.04)</u>
Decreased/Increased by:					
Receipts	A-4	128,372.77	74,019.00	1,775.00	52,578.77
Total Decreases		<u>128,372.77</u>	<u>74,019.00</u>	<u>1,775.00</u>	<u>52,578.77</u>
Balance, December 31, 2021 - (Due From)/Due To	A	\$ 37,521.73	\$ 21,323.00	\$ 225.00	\$ 15,973.73

"A-11"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>		
Balance December 31, 2020	A		\$ 64,320.40
Increased by:			
Receipts	A-4		<u>122,194.26</u>
			186,514.66
Decreased by:			
Disbursements	A-4	\$ 37,153.39	
Applied to Taxes Receivable	A-5	<u>9,470.35</u>	
			<u>46,623.74</u>
Balance December 31, 2021	A		<u>\$ 139,890.92</u>

"A-12"

SCHEDULE OF PREPAID TAXES

Balance, December 31, 2020	A		\$ 1,828,635.10
Increased by:			
Collections	A-4		<u>2,082,251.14</u>
			3,910,886.24
Decreased by:			
Applied to Taxes Receivable	A-5		<u>1,828,635.10</u>
Balance, December 31, 2021	A		<u>\$ 2,082,251.14</u>

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, 2020</u>	<u>REDUCED IN 2021</u>	<u>BALANCE DECEMBER 31, 2021</u>
03/05/18	Revaluation Program	\$ 1,000,000.00	\$ 200,000.00	\$ 600,000.00	\$ 200,000.00	\$ 400,000.00
				\$ 600,000.00	\$ 200,000.00	\$ 400,000.00
				A	A-3	A

REF.

SCHEDULE OF COUNTY TAXES PAYABLE

	<u>REF.</u>	
Balance, December 31, 2020	A	\$ 228,345.89
Increased by:		
General County Tax	A-5	\$ 32,751,201.94
County Library Tax	A-5	3,573,142.73
County Open Space Preservation	A-5	1,183,721.52
Added and Omitted Taxes	A-5	<u>139,470.99</u>
		<u>37,647,537.18</u>
		<u>37,875,883.07</u>
Decreased by:		
Payments	A-4	<u>37,736,412.08</u>
Balance, December 31, 2021	A	<u>\$ 139,470.99</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2020:			
School Tax Payable	A	\$ 774,791.66	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ 2,071,174.66
Increased by:			
Levy School Year - July 1, 2021 to June 30, 2022	A-5		<u>4,303,662.00</u>
			<u>6,374,836.66</u>
Decreased by:			
Payments	A-4		<u>4,223,006.52</u>
Balance, December 31, 2021:			
School Tax Payable	A	\$ 855,447.14	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ <u><u>2,151,830.14</u></u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

Balance, December 31, 2020:			
School Tax Payable	A	\$ 6,817,906.50	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ 10,079,957.50
Increased by:			
Levy School Year - July 1, 2021 to June 30, 2022	A-5		<u>20,948,615.00</u>
			<u>31,028,572.50</u>
Decreased by:			
Payments	A-4		<u>20,554,265.00</u>
Balance, December 31, 2021:			
School Tax Payable	A	\$ 7,212,256.50	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ <u><u>10,474,307.50</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2020	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
OPERATIONS WITHIN CAPS				
Administrative and Executive				
Revenue and Finance Director				
Salaries and Wages	\$ 36.02	\$ 36.02	\$	36.02
Other Expenses	500.00	500.00		500.00
Human Resources				
Salaries and Wages	7,804.13	7,804.13		7,804.13
Other Expenses	6,300.00	6,300.00		6,300.00
Municipal Clerk				
Salaries and Wages	5,190.62	5,190.62		5,190.62
Other Expenses	11,920.87	10,420.87	2,189.60	8,231.27
Upgrade General Code	1,440.22	2,940.22	2,718.84	221.38
Advertising				
Other Expenses	8,645.51	8,645.51	255.15	8,390.36
Election				
Other Expenses	1,490.51	1,490.51		1,490.51
Financial Administration				
Salaries and Wages	27,701.76	27,701.76		27,701.76
Other Expenses	6,191.13	6,191.13	1,764.36	4,426.77
Audit Services				
Other Expenses	4,525.00	4,525.00		4,525.00
Purchasing				
Salaries and Wages	4,096.02	4,096.02		4,096.02
Other Expenses	410.00	410.00		410.00
Tax Collection				
Salaries and Wages	17,051.23	17,051.23		17,051.23
Other Expenses	5,515.55	5,515.55	382.15	5,133.40
Tax Assessment				
Salaries and Wages	14,887.14	14,887.14	271.27	14,615.87
Other Expenses	54,032.63	54,032.63	6.30	54,026.33
Legal Services				
Other Expenses	70,024.36	70,024.36	27,088.92	42,935.44
Feasibility Study				
Other Expenses	15,000.00	15,000.00		15,000.00

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2020	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>Administrative and Executive (Continued)</u>				
Engineering Services	\$ 55,966.45	\$ 55,966.45	\$ 285.00	\$ 55,681.45
Other Expenses				
<u>Land Use Administration</u>				
Planning Board				
Salaries and Wages	31,061.60	31,061.60		31,061.60
Other Expenses	14,493.39	14,493.39	1,096.04	13,397.35
<u>Insurance</u>				
Other Insurance	212.00	212.00		212.00
Employee Group Insurance	538,834.48	503,834.48	2,889.15	500,945.33
Unemployment Insurance	15,558.49	15,558.49		15,558.49
<u>Public Safety Functions</u>				
Public Affairs/Public Safety Director				
Salaries and Wages	119.10	119.10		119.10
Other Expenses	2,042.96	2,042.96		2,042.96
<u>Police</u>				
Salaries and Wages	27,696.31	27,696.31		27,696.31
Other Expenses	53,856.99	53,856.99	8,080.09	45,776.90
<u>Emergency Management</u>				
Salaries and Wages	10,100.00	10,100.00	5,000.00	5,100.00
Other Expenses	0.02	0.02		0.02
<u>Municipal Court</u>				
Salaries and Wages	8,258.56	8,258.56		8,258.56
Other Expenses	5,985.14	5,985.14	3,685.44	2,299.70
<u>Public Defender</u>				
Other Expenses	1,408.37	1,408.37	708.33	700.04
<u>Municipal Prosecutor</u>				
Other Expenses	632.36	632.36		632.36
<u>Public Works Functions</u>				
Public Works and Property Director				
Salaries and Wages	36.02	36.02		36.02
Other Expenses	116.00	116.00		116.00

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2020	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>Public Works Functions</u>				
Streets and Roads Maintenance				
Salaries and Wages	\$ 80,891.39	\$ 80,891.39	\$ 513.61	\$ 80,377.78
Other Expenses	29,909.67	29,909.67	24,158.31	5,751.36
Schedule C Public Works				
Other Expenses	90,371.57	90,371.57	227.57	90,144.00
<u>Public Works</u>				
Salaries and Wages	5,209.71	5,209.71		5,209.71
Other Expenses	42,058.43	42,058.43	20,256.42	21,802.01
Garbage and Trash Removal				
Other Expenses				
Garbage and Recycling Collection	107,176.94	107,176.94	107,176.94	
Sanitary Landfill Fees	67,821.84	67,821.84	3,239.69	64,582.15
<u>Recycling</u>				
Salaries and Wages	11,637.80	11,637.80		11,637.80
Other Expenses	621.44	621.44		621.44
<u>Public Building and Grounds</u>				
Salaries and Wages	43,530.36	43,530.36		43,530.36
Other Expenses	37,821.50	37,821.50	31,678.56	6,142.94
<u>Health and Human Services</u>				
Board of Health				
Salaries and Wages	4,808.07	4,808.07		4,808.07
Other Expenses	13,522.48	13,522.48	5,720.85	7,801.63
Animal Control Service				
Other Expenses	14,052.00	14,052.00	1,245.00	12,807.00
<u>Parks and Recreation Functions</u>				
Recreation				
Other Expenses	1,000.00	1,000.00		1,000.00
Parks and Playgrounds				
Salaries and Wages	7,528.00	7,528.00		7,528.00
Other Expenses	30,700.00	30,700.00		30,700.00
Lifeguards				
Salaries and Wages	25,002.34	25,002.34		25,002.34
Other Expenses	50,059.75	50,059.75	42,499.42	7,560.33

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2020	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>Parks and Recreation Functions (Continued)</u>				
Beach Badges	\$ 4,209.48	\$ 4,209.48	\$	4,209.48
Salaries and Wages	3,229.01	3,229.01	3,069.21	159.80
Other Expenses				
Celebration of Public Events				
Other Expenses	1,031.28	1,031.28		1,031.28
Transportation				
Salaries and Wages	70,303.85	70,303.85		70,303.85
Other Expenses	2,778.19	2,778.19		2,778.19
<u>Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u>				
Construction Code Official				
Salaries and Wages	13,962.83	13,962.83		13,962.83
Other Expenses	4,302.98	4,302.98	2,141.13	2,161.85
<u>Unclassified</u>				
Electricity	5,402.04	5,402.04	5,161.15	240.89
Street Lighting	3,734.48	38,734.48	33,289.14	5,445.34
Telephone	50,991.87	50,991.87	12,092.03	38,899.84
Natural Gas	7,251.08	7,251.08	2,836.82	4,414.26
Gasoline	106,186.74	106,186.74	14,630.92	91,555.82
Shared Equipment				
Other Expenses	51,810.29	51,810.29	4,296.36	47,513.93
Community Rating System				
Salaries and Wages	294.02	294.02		294.02
Other Expenses	3,205.00	3,205.00		3,205.00
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS</u>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	12,492.43	12,492.43		12,492.43
Defined Contribution Retirement Program	474.84	474.84		474.84
Total Appropriations within Caps	\$ 2,034,524.64	\$ 2,034,524.64	\$ 370,653.77	\$ 1,663,870.87

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2020	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
OPERATIONS EXCLUDED FROM CAPS				
Uniform Construction Code	\$ 37,428.87	\$ 37,428.87	\$	37,428.87
Salaries and Wages	157.34	157.34		157.34
Other Expenses	99,715.00	99,715.00	79,539.00	20,176.00
Length of Service Awards Program (LOSAP)	20,000.00	20,000.00		20,000.00
Recycling Fees				
Interlocal Municipal Service Agreements:				
Barnegat Light Police Protection	1,288.76	1,288.76	8,799.89	1,288.76
Salaries and Wages	8,799.89	8,799.89		
Other Expenses				
Police Dispatching Services	3,350.48	3,350.48		3,350.48
Salaries and Wages	7,425.00	7,425.00		7,425.00
Enforsys				
Barnegat Light Municipal Court	1,800.00	1,800.00		1,800.00
Other Expenses				
Ship Bottom Tax Collector	0.48	0.48		0.48
Other Expenses	9,186.08	9,186.08		9,186.08
Transportation				
Public and Private Programs Offset by Revenues				
Matching Funds for Grants	70,000.00	70,000.00		70,000.00
Total Appropriations excluded from Caps	259,151.90	259,151.90	88,338.89	170,813.01
	\$ 2,293,676.54	\$ 2,293,676.54	\$ 458,992.66	\$ 1,834,683.88

REF.

A-17

A-4

A-1

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2020</u>
Appropriation Reserves - 2020	A	\$ 1,988,161.28
Reserve for Encumbrances	A-19	<u>305,515.26</u>
		<u>\$ 2,293,676.54</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, 2020 - (Due From)/Due To	A	\$ 61,783.18	\$ 937.18	\$ 60,846.00
Increased by:				
Receipts	A-4	<u>7,082,670.87</u>	<u>6,550,185.87</u>	<u>532,485.00</u>
		<u>7,144,454.05</u>	<u>6,551,123.05</u>	<u>593,331.00</u>
Decreased by:				
Disbursements	A-4	<u>6,790,310.89</u>	<u>6,275,995.89</u>	<u>514,315.00</u>
Balance, December 31, 2021 - (Due From)/Due To	A	<u>\$ 354,143.16</u>	<u>\$ 275,127.16</u>	<u>\$ 79,016.00</u>

TOWNSHIP OF LONG BEACHCURRENT FUNDSCHEDULE 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, 2020	A	\$ <u>884,094.71</u>	\$ <u>428,695.90</u>	\$ <u>23,572.59</u>
Increased by:				
2021 Budget Appropriations	A-3	398,504.66	398,504.66	
Voided Checks Pending Reissuance	A-4	3,282.59	3,282.59	
Grant Appropriated Reserves	A-24	<u>43,292.50</u>		<u>43,292.50</u>
		<u>445,079.75</u>	<u>401,787.25</u>	<u>43,292.50</u>
		<u>1,329,174.46</u>	<u>830,483.15</u>	<u>66,865.09</u>
Decreased by:				
2020 Appropriation Reserves	A-17	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>452,268.49</u>	<u>428,695.90</u>	<u>23,572.59</u>
Balance, December 31, 2021	A	\$ <u><u>876,905.97</u></u>	\$ <u><u>401,787.25</u></u>	\$ <u><u>43,292.50</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	TOTAL (MEMO ONLY)	FEDERAL AND STATE GRANT FUND	ANIMAL CONTROL TRUST FUND
Balance, December 31, 2020 - Due From/(Due To)	A	\$ (90,490.38)	\$ (16,632.74)	\$
Increased/Decreased by:				
Disbursements	A-4	221,851.93	221,710.33	141.60
2021 Budget Revenues Realized	A-2	479,597.43	479,597.43	
Total Increases/Decreases		<u>701,449.36</u>	<u>701,307.76</u>	<u>141.60</u>
Total Increases/Decreases and Balances		684,816.62	684,675.02	141.60
Decreased/Increased by:				
2021 Budget Appropriations	A-3	479,597.43	479,597.43	
Receipts	A-4	502,192.17	502,192.17	
Total Decreases/Increases		<u>981,789.60</u>	<u>981,789.60</u>	
Balance, December 31, 2021 - Due From/(Due To)	A	\$ (296,972.98)	\$ (297,114.58)	\$ 141.60

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR REVALUATION

	<u>REF</u>	
Balance, December 31, 2020	A	\$ 404,622.67
Increased by:		
Reserve for Encumbrances	A-19	<u>123,180.64</u>
		527,803.31
Decreased by:		
Disbursements	A-4	<u>137,635.64</u>
Balance, December 31, 2021	A	\$ <u><u>390,167.67</u></u>

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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2020 - Due From/(Due To)	A	\$ 16,632.74
Increased/Decreased by:		
Disbursements by Current Fund	A-24	221,710.33
2021 Budget Revenues Realized	A-23	479,597.43
Total Increases/Decreases		<u>701,307.76</u>
Total Increases/Decreases and Balances		<u>(684,675.02)</u>
Decreased/Increased by:		
Receipts in Current Fund	A-23:A-25	502,192.17
2021 Budget Appropriations	A-24	479,597.43
Total Decreases/Increases		<u>981,789.60</u>
Balance, December 31, 2021 - Due From/(Due To)	A	<u>\$ 297,114.58</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	<u>BALANCE DECEMBER 31, 2020</u>	<u>2021 BUDGET REVENUE REALIZED</u>	<u>RECEIPTS</u>	<u>BALANCE DECEMBER 31, 2021</u>
Alcohol Education and Rehabilitation Fund	\$	9,769.55	9,769.55	\$
Barneгат Bay Partnership		1,000.00	1,000.00	
Body Armor Replacement Fund		2,709.78	2,709.78	
Body Worn Camera Grant		77,444.00		77,444.00
Bullet Proof Vest		4,778.96	4,778.96	
Clean Communities Program		42,853.14	42,853.14	
Community Development Block Grant	35,000.00		33,304.38	1,695.62
Communities Environment Stewardship Grant		5,000.00	2,500.00	2,500.00
Covid-Vaccination Supplemental Funding		25,000.00	11,949.00	13,051.00
EMMA Grant		10,000.00	10,000.00	
FEMA - Mitigation	899,502.75		98,691.80	800,810.95
NJ DEP Charge Point Charging Stations		10,000.00	10,000.00	199,890.00
Resilient NJ Grant Program	199,890.00			177,125.00
Strengthening Local Public Health Capacity Program		291,042.00	113,917.00	
	<u>\$ 1,134,392.75</u>	<u>\$ 479,597.43</u>	<u>\$ 341,473.61</u>	<u>\$ 1,272,516.57</u>
<u>REF.</u>	A	A-22	A-22	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2020	2021 BUDGET APPROPRIATION	PAID OR CHARGED	BALANCE DECEMBER 31, 2021
Alcohol Education and Rehabilitation Fund	\$ 15,054.04	\$ 9,769.55	\$ 4,075.00	\$ 20,748.59
Barnegat Bay Partnership		1,000.00		1,000.00
Body Armor Replacement Fund		2,709.78	2,709.78	
Body Worn Camera Grant		77,444.00		77,444.00
Bullet Proof Vest	5,585.54	4,778.96	4,108.17	6,256.33
Clean Communities Program	6,303.93	42,853.14	39,999.78	9,157.29
Community Development Block Grant	1,695.62			1,695.62
Communities Environment Stewardship Grant		5,000.00		5,000.00
Covid-Vaccination Supplemental Funding		25,000.00		18,121.85
Drunk Driving Enforcement Fund	1,552.49		6,878.15	
EMMA Grant		10,000.00	1,552.49	
FEMA - Mitigation	913,646.28		10,000.00	
NJ DEP Charge Point Charging Stations		10,000.00	98,691.75	814,954.53
Resilient NJ Grant Program	183,615.00		10,000.00	183,615.00
Strengthening Local Public Health Capacity Program		291,042.00	63,415.12	227,626.88
	<u>\$ 1,127,452.90</u>	<u>\$ 479,597.43</u>	<u>\$ 241,430.24</u>	<u>\$ 1,365,620.09</u>
<u>REF.</u>	A	A-22		A
Disbursements			\$ 221,710.33	
Reserve for Encumbrances			43,292.50	
Reserve for Encumbrances			(23,572.59)	
			<u>\$ 241,430.24</u>	

TOWNSHIP OF LONG BEACH
CURRENT FUND
FEDERAL AND STATE GRANT FUND
SCHEDULE OF GRANTS - UNAPPROPRIATED

	<u>RECEIPTS</u>	<u>BALANCE DECEMBER 31, 2021</u>
Covid ARP State and Local Fiscal Recovery Funding	\$ <u>160,718.56</u>	\$ <u>160,718.56</u>
	\$ <u>160,718.56</u>	\$ <u>160,718.56</u>
<u>REF.</u>	A-22	A

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2020	B	\$ <u>1,902.40</u>	\$ <u>2,860,848.95</u>
Increased by Receipts:			
Animal Control License Fees	B-2	631.00	
State Registration Fees	B-3	184.20	
Interfunds	B-4	142.84	1,727.39
Miscellaneous Reserves	B-6		<u>2,551,906.65</u>
		<u>958.04</u>	<u>2,553,634.04</u>
		<u>2,860.44</u>	<u>5,414,482.99</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	1,269.60	
State Registration Fees	B-3	184.20	
Interfunds	B-4	1.24	1,727.39
Miscellaneous Reserves	B-6		<u>2,382,130.05</u>
		<u>1,455.04</u>	<u>2,383,857.44</u>
Balance, December 31, 2021	B	\$ <u><u>1,405.40</u></u>	\$ <u><u>3,030,625.55</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

	<u>REF.</u>		
Balance, December 31, 2020	B		\$ 1,349.20
Increased by:			
Animal Control License Fees Collected	B-1		<u>631.00</u>
			1,980.20
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Cash	B-1	1,269.60	
Encumbrances	B-5	<u>(553.00)</u>	
			<u>716.60</u>
Balance, December 31, 2021	B		\$ <u><u>1,263.60</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2020	\$ 580.80
2019	<u>682.80</u>
	\$ <u><u>1,263.60</u></u>

SCHEDULE OF DUE STATE OF NEW JERSEY

Increased by:			
Receipts - State Registration Fees	B-1		\$ <u>184.20</u>
			184.20
Decreased by:			
Disbursements - State Registration Fees	B-1		\$ <u><u>184.20</u></u>

"B-4"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF DUE CURRENT FUND

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Increased/Decreased by:			
Receipts	B-1	\$ <u>142.84</u>	\$ <u>1,727.39</u>
		142.84	1,727.39
Decreased/Increased by:			
Disbursements	B-1	<u>1.24</u>	<u>1,727.39</u>
Balance, December 31, 2021 - (Due From)/Due To	B	\$ <u><u>141.60</u></u>	\$ <u><u> </u></u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

		<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2020	B	\$ 553.00	\$ 22,926.49
Increased by:			
Transfer from Miscellaneous Reserves	B-6	<u>553.00</u>	<u>20,943.27</u>
			43,869.76
Decreased by:			
Transfer to Miscellaneous Reserves	B-6		22,926.49
Transfer to Reserve for Animal Control Trust Fund Expenditures	B-2	<u>553.00</u>	<u> </u>
Balance, December 31, 2021	B	\$ <u><u> </u></u>	\$ <u><u>20,943.27</u></u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2020	<u>INCREASE</u>	<u>DECREASE</u>	BALANCE DECEMBER 31, 2021
A.D.A. Implementation	\$ 34.74			\$ 34.74
Accumulated Absence Liability	424,435.59	150,000.00	186,818.38	387,617.21
Beach Wheels	12,988.37	1,435.00		14,423.37
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	232,665.98	78,020.00	70,400.00	240,285.98
Dune Bond Inspection Fees	37,611.58	7,827.50	6,192.50	39,246.58
Escrow Over 5K	160,401.82	67,031.15	53,967.49	173,465.48
Escrow Under 5K	15,480.00		3,380.00	12,100.00
Land Use Inspection Fees	74,457.54	102,849.89	83,655.47	93,651.96
Dune Grass Donations	4,019.50			4,019.50
Equitable Sharing	1,496.56	.98		1,497.54
Flex Account Disbursements	6,543.76	20,000.00	11,287.50	15,256.26
Forfeited Property	35,829.83	8,860.80		44,690.63
HMGP Administrative Fee Engineering Escrow	9,948.48		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	19,707.43	61,248.91	43,882.49	37,073.85
Memory Pavers	1,690.00	300.00		1,990.00
Municipal Open Space	975,664.43	1,046,766.32	922,500.00	1,099,930.75
Municipal Public Defender	3,646.50	1,004.50		4,651.00
Parking Offense Adjudication Act	4,958.44	362.00		5,320.44
Playground Equipment	400.00			400.00
Police Off-Duty/Outside Employment	466,166.93	422,469.70	537,360.00	351,276.63
Police Safety Equipment	8,597.67	7,250.00	3,247.11	12,600.56
Recreation Trust Fund:				
L.I.T. Tournament	33,811.81	26,850.00	2,389.48	58,272.33
Certification Fees	35,557.73	12,412.00	9,761.00	38,208.73
Competition Account	1,228.57		402.50	826.07
Recycling	67,262.57	60,921.41	54,632.94	73,551.04
Special Events	14,229.73	53,025.00	16,550.00	50,704.73
Tax Sale Premiums	159,300.00	313,200.00	253,700.00	218,800.00
Tax Title Lien Redemptions	7,678.60	110,071.49	110,071.49	7,678.60
	<u>\$ 2,837,922.46</u>	<u>\$ 2,551,906.65</u>	<u>\$ 2,380,146.83</u>	<u>\$ 3,009,682.28</u>

REF.

B

B-1

B

Disbursements	B-1	\$ 2,382,130.05
Reserve for Encumbrances	B-5	20,943.27
Reserve for Encumbrances	B-5	<u>(22,926.49)</u>
		<u>\$ 2,380,146.83</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2020	C		\$ 1,070,182.02
Increased by:			
Capital Fund Balance	C-1	\$ 3,958.11	
Deferred Charges to Future Taxation Unfunded			
Funded by Budget Appropriation	C-5	3,151.39	
Grants Receivable	C-6	288,750.00	
Capital Improvement Fund	C-8	150,000.00	
General Serial Bonds	C-9	3,768,000.00	
Due From Open Space Trust Fund	C-10	922,500.00	
Miscellaneous Reserves	C-13	<u>1,446,000.00</u>	
	C-3		<u>6,582,359.50</u>
			<u>7,652,541.52</u>
Decreased by:			
Improvement Authorizations	C-7	\$ 2,051,741.98	
Miscellaneous Reserves	C-13	<u>794,127.27</u>	
	C-3		<u>2,845,869.25</u>
Balance, December 31, 2021	C		<u>\$ 4,806,672.27</u>

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

	<u>REF.</u>	
Balance, December 31, 2020	C	\$ 8,977,000.00
Increased by:		
Serial Bonds Issued	C-5	<u>3,768,000.00</u> 12,745,000.00
Decreased by:		
2021 Budget Appropriations to Pay:		
Serial Bonds	C-9	<u>600,000.00</u>
Balance, December 31, 2021	C	<u>\$ 12,145,000.00</u>

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION.. UNFUNDED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2020	2021 AUTHORIZATIONS	AUTHORIZATIONS CANCELED	FUNDED BY BUDGET APPROPRIATION	TRANSFERRED TO DEFERRED TAXATION- FUNDED	BALANCE DECEMBER 31, 2021	EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS
		\$	\$	\$	\$	\$	\$	\$	\$
14-17	Supplemental Funding Replacement of and/or Repair to Various Capital Equipment in the North Beach Recreational Area Damaged by Super Storm Sandy	1,875.17			1,975.17				
14-33	Acquisition of Real Property, or Interests Therein	875,000.00		873,823.78	1,176.22				
15-51	Completion of Various Recreational Improvements	460,000.00				460,000.00			
16-21	Repair, Restoration and/or Replenishment of Various Beaches	2,375,000.00				134,000.00	2,241,000.00	337,872.90	1,903,127.10
16-22	Acquisition and installation of Traffic Signals	2,375,000.00				254,000.00	2,121,000.00	246.74	2,120,743.26
17-13	Extension of and Improvements to the Observation Deck	152,500.00		146,500.00		6,000.00			
17-14	Construction of Walkways	300,000.00				15,000.00	285,000.00	85.53	284,914.47
18-24	Acquisition of Equipment for Public Works	2,500.00				2,500.00			
18-27	Construction/Installation of Terminal Groins and Jetties	2,350,000.00					2,350,000.00		2,350,000.00
18-44	Construction of Various Buildings	332,500.00				332,000.00	500.00		500.00
19-07	Reconstruction/Resurfacing of Various Roadways	427,500.00				325,000.00	102,500.00		102,500.00
19-08	Repair and/or Replacement of Bulkheads	190,000.00				190,000.00			
19-20	Reconstruction/Resurfacing of Various Roadways	120,650.00				70,000.00	50,650.00	50,650.00	
20-04	Acquisition of and Improvements to Real Property	1,500,000.00		1,487,462.34			12,537.66	12,537.66	
20-05	Acquisition of a Replacement Dispatch Console Comm. System	427,500.00				427,500.00			
20-08	Acquisition of Real Property	1,425,000.00			1,425,000.00				
20-12	Acquisition and Improvements to Certain Real Property	878,750.00		878,750.00					
20-19	Various Paving and Drainage Improvements	427,500.00				127,000.00			
20-20	Reconstruction/Resurfacing of Various Roadways	213,750.00					300,500.00	129,614.02	300,500.00
21-11	Acquisition of and Improvements to Real Property for Open Space	180,500.00	550,000.00				213,750.00	84,135.98	84,135.98
21-18	Acquisition of Capital Equipment for the Police Department	190,000.00	180,500.00				560,000.00	21,788.06	528,210.94
21-23	Repair and Installation of Various Recreational Projects	190,000.00	190,000.00				180,500.00		
21-24	Street Scaping Improvements	237,500.00	190,000.00				190,000.00	84,083.00	190,000.00
21-25	Construction and Improvement of Various Public Works Buildings	237,500.00	237,500.00				237,500.00		237,500.00
21-28	Acquisition and Improvement of Various Vehicles	180,500.00	180,500.00				180,500.00	180,280.00	240.00
		\$ 14,635,125.17	\$ 1,528,500.00	\$ 3,366,536.12	\$ 3,151.39	\$ 3,768,000.00	\$ 9,205,937.66	\$ 997,628.91	\$ 8,208,308.75

REF.

C

C-7

C-7

C-2

C-4

C

C-3

C-7

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2020	C	\$ 713,000.00
Receipts	C-2	<u>288,750.00</u>
Balance, December 31, 2021	C	<u>\$ 424,250.00</u>
 <u>ANALYSIS OF BALANCE</u>		
Reconstruction/Resurfacing of Cedar Drive		\$ 343,000.00
Reconstruction/Resurfacing of W. Jeanette Avenue		<u>81,250.00</u>
		<u>\$ 424,250.00</u>

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

	<u>REF.</u>		
Balance, December 31, 2020	C		\$ 631,684.50
Increased by:			
2021 Budget Appropriation	C-2	150,000.00	
Improvement Authorizations Cancelled	C-7	<u>46,250.00</u>	
			<u>196,250.00</u>
			827,934.50
Decreased by:			
Appropriation to Finance Improvement Authorizations	C-7		<u>79,000.00</u>
Balance, December 31, 2021	C		<u>\$ 748,934.50</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS OUTSTANDING DEC. 31, 2021		INTEREST RATE	BALANCE DECEMBER 31, 2020	INCREASED	DECREASED	BALANCE DECEMBER 31, 2021	
			DATE	AMOUNT						
2014 General Obligation Bonds	05/29/14	\$ 3,992,000.00	3/1/2022-24	355,000.00	Various	\$	\$	\$		
			03/01/25	360,000.00	3.25%					
			03/01/26	370,000.00	3.25%					
2019 General Improvement Bonds	03/13/19	6,676,000.00	03/01/27	362,000.00	3.35%	2,507,000.00		350,000.00	2,157,000.00	
			03/01/22	260,000.00	2.000%					
			03/01/23	270,000.00	3.000%					
			03/01/24	280,000.00	3.000%					
			03/01/25	290,000.00	3.000%					
			03/01/26	300,000.00	3.000%					
			03/01/27	310,000.00	3.000%					
			03/01/28	320,000.00	3.000%					
			03/01/29	330,000.00	3.000%					
			03/01/30	345,000.00	3.000%					
2021 General Improvement Bonds	02/15/21	3,768,000.00	03/01/31	360,000.00	3.000%					
			03/01/32	370,000.00	3.000%					
			03/01/33	385,000.00	3.000%					
			3/1/2034-35	400,000.00	3.000%					
			3/1/2036-38	400,000.00	3.125%					
			03/01/39	400,000.00	3.250%	6,470,000.00		250,000.00		6,220,000.00
			02/15/22	153,000.00	1.000%					
			02/15/23-24	160,000.00	1.000%					
			02/15/25	165,000.00	1.000%					
			02/15/26-27	170,000.00	1.000%					
			02/15/28	175,000.00	1.000%					
			02/15/29-30	180,000.00	1.000%					
			02/15/31	185,000.00	1.000%					
02/15/32	190,000.00	1.125%								
02/15/33-34	195,000.00	1.250%								
02/15/35	200,000.00	2.000%								
02/15/36	205,000.00	2.000%								
02/15/37	210,000.00	2.000%								
02/15/38-39	215,000.00	2.000%								
02/15/40	220,000.00	2.000%								
02/15/41	225,000.00	2.000%								
						\$ 8,977,000.00	\$ 3,768,000.00	\$ 600,000.00	\$ 12,145,000.00	
						C	C-2	C-4	C	
						REF.				

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND

	<u>REF.</u>	
Increased by:		
Receipts	C-2	\$ <u>922,500.00</u>
		922,500.00
Decreased by:		
Appropriated to Finance Improvement Authorizations	C-7	\$ <u>922,500.00</u>

"C-11"

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

	<u>REF.</u>		
Balance December 31, 2020	C		\$ 345,463.53
Increased by:			
Transfer from Improvement Authorizations	C-7	\$ 927,587.16	
Transfer from Miscellaneous Reserves	C-13	<u>537,437.00</u>	
			<u>1,465,024.16</u>
			1,810,487.69
Decreased by:			
Transfer to Improvement Authorizations	C-7	\$ 106,069.35	
Transfer to Miscellaneous Reserves	C-13	<u>239,394.18</u>	
			<u>345,463.53</u>
Balance December 31, 2021	C		<u>\$ 1,465,024.16</u>

"C-12"

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Balance December 31, 2020 and 2021	C		<u>\$ 1,209,347.68</u>
------------------------------------	---	--	------------------------

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

PURPOSE	BALANCE DECEMBER 31, 2020	INCREASED	DECREASED	BALANCE DECEMBER 31, 2021
Acquisition of Security Cameras - Public Works	\$ 16,000.00	\$	\$ 16,000.00	\$
Beach Replenishment	424,152.40	500,000.00	178,623.75	745,528.65
Beach Sign Acquisition	219.64	10,000.00	(6,990.00)	17,209.64
Charging Stations		40,000.00	36,524.00	3,476.00
Computer Equipment Purchases	59,964.17	50,000.00	27,825.64	82,138.53
Crossover Handrails & Materials	56,927.87	25,000.00	(13,623.92)	95,551.79
Fly Traps	3,044.84		1,815.27	1,229.57
Garage Repairs at Department of Public Works	17,096.00		9,070.91	8,025.09
Heating and Air Conditioning Upgrades	8,189.87	50,000.00	40,460.00	17,729.87
Promenade Street Scaping	75,435.82		48,485.41	26,950.41
Purchase of 2 F-350 Trucks, 1 F-450 Truck and a Cargo Truck	51,067.00	75,000.00	80,327.00	45,740.00
Purchase of a Dump Truck	50,000.00	50,000.00		100,000.00
Purchase of a Surf Rake	326.20	50,000.00		50,326.20
Purchase of a Vehicle for the Beach Patrol	25,495.50		25,495.50	
Purchase of an Undercarriage	5,661.04			5,661.04
Purchase of Beach Tractor	42,551.34	25,000.00		67,551.34
Purchase of Beach Truck - Public Works		40,000.00	37,061.00	2,939.00
Purchase of Bulldozer	50,000.00	50,000.00	100,000.00	
Purchase of Carpenter Box Truck		35,000.00	34,950.00	50.00
Purchase of F350 Beach Truck - DPW		60,000.00	60,000.00	
Purchase of Fuel Pumps	648.26	20,000.00	20,648.26	
Purchase of Playground Equipment	59,385.08		17,399.61	41,985.47
Purchase of Propane Tanks	26,694.70		26,694.70	
Purchase of Property	114,824.16			114,824.16
Purchase of Roll Off Truck	50,000.00	50,000.00		100,000.00
Purchase of Shell Truck		46,000.00	44,797.00	1,203.00
Purchase of Various Equipment for Public Works	28,222.54	50,000.00	14,349.63	63,872.91
Recreation Projects		10,000.00		10,000.00
Repair/Replacement of Bulkheads	338,189.25	100,000.00	232,457.05	205,732.20
Replace Doors - Police Department	8,527.08		8,527.08	
Site Remediation	64,073.88		13,318.20	50,755.68
Streets and Roads Sign Acquisition	6,312.30	30,000.00	24,021.78	12,290.52
Various Technology		80,000.00	80,000.00	
	<u>\$ 1,583,008.94</u>	<u>\$ 1,446,000.00</u>	<u>\$ 1,158,237.87</u>	<u>\$ 1,870,771.07</u>

	REF.	C	C-2	C
Fund Balance	C-1		\$ 66,067.78	
Disbursements	C-2		794,127.27	
Reserve for Encumbrances	C-11		537,437.00	
Reserve for Encumbrances	C-11		(239,394.18)	
			<u>\$ 1,158,237.87</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, 2021</u>
16-21	Repair, Restoration and/or Replenishment of Various Beaches	\$ 2,241,000.00
16-22	Acquisition and Installation of Traffic Signals	2,121,000.00
17-14	Construction of Walkways	285,000.00
18-27	Construction/Installation of Terminal Groins and Jetties	2,350,000.00
18-44	Construction of Various Buildings	500.00
19-07	Reconstruction/Resurfacing of Various Roadways	102,500.00
19-20	Reconstruction/Resurfacing of Various Roadways	50,650.00
20-08	Acquisition of Real Property	12,537.66
20-19	Various Paving and Drainage Improvements	300,500.00
20-20	Reconstruction/Resurfacing of Various Roadways	213,750.00
21-11	Acquisition of and Improvements to Real Property for Open Space	550,000.00
21-18	Acquisition of Capital Equipment for the Police Department	180,500.00
21-23	Repair and Installation of Various Recreational Projects	190,000.00
21-24	Street Scaping Improvements	190,000.00
21-25	Construction and Improvement of Various Public Works Buildings	237,500.00
21-28	Acquisition and Improvement of Various Vehicles	180,500.00
		<u>\$ 9,205,937.66</u>

REF.

C

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY FUND
SCHEDULE OF WATER - SEWER UTILITY CASH

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2020	D	\$ <u>7,127,346.57</u>	\$ <u>590,658.68</u>
Increased by Receipts:			
Change Fund and Petty Cash		150.00	
Deferred Revenue:			
Reserve for Retirement of Debt	D	293,367.00	
Water - Sewer Miscellaneous	D-3	274,089.02	
Reserve for Retirement of Debt - Operating Fund	D-3	1,119,239.82	
Reserve for Retirement of Debt - Capital Fund	D-3	1,126,000.00	
Interfunds	D-5	1,119,239.82	
Water Rents Receivable	D-7	4,606,531.66	
Sewer Rents Receivable	D-8	5,538,996.22	
Overpayments	D-10	19,029.28	
Premium on Sale of Serial Bonds Issued	D-2		3,958.11
Budget Appropriation:			
Reserve for Various Drainage Projects	D-16		50,000.00
Capital Improvement Fund	D-18		25,000.00
Cost of Improvements Authorized	D-25		1,131,123.16
Serial Bonds	D-19		7,863,000.00
Reserve for Asset Management Water Storage Tanks	D-27		500,000.00
		<u>14,096,642.82</u>	<u>9,573,081.27</u>
		<u>21,223,989.39</u>	<u>10,163,739.95</u>
Decreased by Disbursements:			
Change Fund and Petty Cash		150.00	
Deferred Revenue:			
Reserve for Retirement of Debt	D	1,119,239.82	
Refund of Prior Year Revenue	D-1	3,856.79	
Budget Appropriations	D-4	11,143,874.98	
Appropriation Reserves	D-9	855,864.72	
Overpayments	D-10	3,797.90	
Accrued Interest on Bonds, Notes and Loans	D-11	562,886.46	
Interfunds	D-5		1,119,239.82
Improvement Authorizations	D-17		2,554,512.06
Bond Anticipation Notes	D-20		4,200,000.00
Reserve for Retirement of Debt to Water - Sewer Utility Operating Budget	D-23		1,126,000.00
Reserve for Asset Management Water Storage Tanks	D-27		766,731.50
		<u>13,689,670.67</u>	<u>9,766,483.38</u>
Balance, December 31, 2021	D	\$ <u>7,534,318.72</u>	\$ <u>397,256.57</u>

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2020		RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2021	
		\$				TO	FROM		
Fund Balance		\$	537,386.01	\$	3,958.11	\$	73,297.74	\$	614,641.86
Reserve for Asset Management Water Storage Tanks			111,623.02		500,000.00		380,626.98		206,636.08
Reserve for Payment of Debt Issuance Costs			22,051.97						22,051.97
Reserve for Retirement of Debt			1,126,798.61						798.61
Capital Improvement Fund			803,456.97		1,126,000.00				743,456.97
Reserve for Various Drainage Projects			2,159,710.13		50,000.00		3,909,607.56		34,700.00
Reserve for Encumbrances			(703,303.00)				703,303.00		3,909,607.56
New Jersey Infrastructure Loan Receivable Interfunds					1,119,239.82				(1,119,239.82)
Improvement Authorizations:									
13-40	Removal and/or Replacement of Water Mains and Hydrants		4,979.13						
13-41	Removal and/or Replacement of Existing Sanitary Sewer Pipe		(11,073.34)		11,073.34				4,979.13
14-28	Supplemental Funding for the Painting of the Brant Beach & Holgate Water Towers		(810.00)		810.00				
15-03	Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy		18,339.72				5,026.84		18,339.72
15-39	Removal and/or Replacement of Existing Sanitary Sewer Main		745,108.04						743,279.88
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy		(86,586.59)		86,000.00				(586.59)
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements		(567,238.25)		750,000.00				182,761.75
16-28	Costs Associated With the Acquisition of a Utility Truck		24.51				24.51		
16-29	Costs Associated With the Acquisition of Various Equipment		9,877.50				9,877.50		
17-08A	Beach Haven Terrace Water Treatment Plant		(104,557.86)						(104,557.86)
17-08B	Brant Beach Water Treatment Plant		(475,260.75)						(474,687.20)
17-25	Replace Water Mains EIT		678,788.10		4,200,000.00		573.55		369,142.06
17-26	Replace Sewer Mains EIT		(1,163,840.91)				1,005.59		(1,544,452.33)
17-35	Acquire/Install Water Meters		(1,706,241.03)		1,320,478.78		939,967.36		(136,237.57)
18-15	Various Water and Sewer Improvements		(217,043.46)		247,922.47		821,446.30		1,098,370.95
18-18	Construction of Storm Water Pump Stations		(605,536.49)		1,350,000.00				496,195.77
19-06	Acquisition of Certain Real Property		(377,036.62)		1,100,000.00		11,163.51		(36.82)
19-12	Acquisition and Implementation of an Asset Management Plan		(56,860.61)		377,000.00				(56,860.61)
19-18	Costs Associated with a Full-Service Maintenance and Asset Management Program for Water Storage Vessels		459,943.58				2,796.58		(25,000.00)
20-22	Various Improvements to the Peahala Park Water Tower		(12,337.50)		25,000.00				(3,822,096.21)
20-26	Replacement of Various Water and Sewer Mains				59,890.34		3,749,668.37		
21-26	Acquisition of Excavator for Water/Sewer Department				82,552.00		85,000.00		2,448.00
		\$	590,658.68	\$	9,573,081.27	\$	6,930,918.43	\$	397,256.57

REF. D D-5 D-5 D

"D-7"

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

	<u>REF.</u>	
Balance, December 31, 2020	D	\$ 165,089.27
Increased by:		
Water Rents Levied		<u>4,573,543.15</u>
		4,738,632.42
Decreased by:		
Collection	D-5	\$ 4,606,531.66
Overpayments Applied	D-10	<u>995.37</u>
	D-3	4,607,527.03
Remitted, Abated or Cancelled		<u>440.78</u>
		<u>4,607,967.81</u>
Balance, December 31, 2021	D	<u>\$ 130,664.61</u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

Balance, December 31, 2020	D	\$ 207,585.62
Increased by:		
Sewer Rents Levied		<u>5,528,526.27</u>
		5,736,111.89
Decreased by:		
Collection	D-5	\$ 5,538,996.22
Overpayments Applied	D-10	<u>18,921.34</u>
	D-3	5,557,917.56
Remitted, Abated or Cancelled		<u>2,701.51</u>
		<u>5,560,619.07</u>
Balance, December 31, 2021	D	<u>\$ 175,492.82</u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2020	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 146,020.40	\$ 146,020.40	\$	\$ 146,020.40
Other Expenses	1,106,891.29	324,835.88	73,809.31	251,026.57
OCUA	14,416.97	796,472.38	782,055.41	14,416.97
Shared Service Agreements:				
Water - Barnegat Light	67,198.82	67,198.82		67,198.82
Water - Ship Bottom	200.00	200.00		200.00
Sewer - Beach Haven	900.00	900.00		900.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	9,893.67	9,893.67		9,893.67
Unemployment Compensation Insurance	2,604.15	2,604.15		2,604.15
	<u>\$ 1,348,125.30</u>	<u>\$ 1,348,125.30</u>	<u>\$ 855,864.72</u>	<u>\$ 492,260.58</u>

D-1

D-5

REF.

Appropriation Reserves - 2020
Reserve for Encumbrances

D \$ 1,140,039.87
D-12 208,085.43

\$ 1,348,125.30

"D-10"

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

	<u>REF.</u>		
Balance, December 31, 2020	D	\$	19,916.71
Increased by:			
Receipts	D-5		<u>19,029.28</u>
			38,945.99
Decreased by:			
Application to Water Rents Receivable	D-7	\$	995.37
Application to Sewer Rents Receivable	D-8		18,921.34
Refunded	D-5		3,797.90
Canceled	D-1		<u>428.87</u>
			<u>24,143.48</u>
Balance, December 31, 2021	D	\$	<u><u>14,802.51</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

Balance, December 31, 2020	D	\$	222,303.58
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	290,267.08
Interest on Notes			4,836.46
Interest on Loans			<u>292,510.67</u>
	D-4		<u>587,614.21</u>
			809,917.79
Decreased by:			
Interest Paid	D-5		<u>562,886.46</u>
Balance, December 31, 2021	D	\$	<u><u>247,031.33</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, 2020	D	\$ <u>208,085.43</u>	\$ <u>2,159,710.13</u>
Increased by:			
Transfer from Reserve for Asset Management			
Water Storage Tanks	D-27		18,882.42
Transfer from Improvement Authorizations	D-17		3,875,425.14
Transfer from Reserve for Various Drainage Projects	D-16		15,300.00
Transfer from 2021 Budget Appropriations	D-4	<u>209,422.88</u>	
		<u>209,422.88</u>	<u>3,909,607.56</u>
		417,508.31	6,069,317.69
Decreased by:			
Transfer to Appropriation Reserves	D-9	208,085.43	
Transfer to Improvement Authorizations	D-17		1,779,083.15
Transfer from Reserve for Asset Management			
Water Storage Tanks	D-27		<u>380,626.98</u>
		<u>208,085.43</u>	<u>2,159,710.13</u>
Balance, December 31, 2021	D	\$ <u><u>209,422.88</u></u>	\$ <u><u>3,909,607.56</u></u>

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2021</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, 2020</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2021</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 NJ EIT Sewer Projects	3,679.58		3,679.58
Construction of Salt Dome and Related Structures	475,524.13		475,524.13
Various Repairs Needed in Response to Loss Control Report	51.68		51.68
Painting of Brant Beach & Holgate Water Towers	500,000.00		500,000.00
Purchase of Two Pick-up Trucks	55,186.37		55,186.37
Replacement and/or Repair of Various Water Mains and Sewer Lines	295,640.21		295,640.21
Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	242,514.92		242,514.92
Removal and/or Replacement of Water Mains and Hydrants	2,564,729.87		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	1,081,660.28		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	3,299,146.96	1,828.16	3,300,975.12
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	1,494,586.59		1,494,586.59
Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	567,238.25		567,238.25

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2020</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2021</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	823,226.86		823,226.86
Brant Beach Water Treatment Plant	6,951,153.75	(573.55)	6,950,580.20
Purchase Utility Truck and Backhoe	123,433.97		123,433.97
Replace Water Mains EIT	3,521,213.90	309,644.04	3,830,857.94
Replace Sewer Mains EIT	3,261,386.91	380,611.42	3,641,998.33
Acquire/Install Water Meters	3,280,344.03	(450,763.64)	2,829,580.39
Various Water and Sewer Improvements	348,043.46	34,585.59	382,629.05
Constructions of Storm Water Pump Stations	605,536.49	(1,732.26)	603,804.23
Acquisition of Certain Real Property	377,036.82		377,036.82
Acquisition and implementation of an Asset Management Plan	56,660.61		56,660.61
Costs Associated with Full Service Maintenance and Asset Management Program For Water Storage Vessels	56.42	459,943.58	460,000.00
Various Improvements to the Peahala Park Water Tower		25,000.00	25,000.00
Replacement of Various Water and Sewer Mains	12,337.50	3,809,758.71	3,822,096.21
Acquisition of Excavator for Water/ Sewer Department		82,552.00	82,552.00
	<u>\$ 90,161,320.13</u>	<u>\$ 4,650,854.05</u>	<u>\$ 94,812,174.18</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 DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2020	DEFERRED RESERVE FOR AMORTIZATION	COSTS TO FIXED CAPITAL	AUTHORIZATIONS CANCELED	BALANCE DECEMBER 31, 2021
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	1,400,853.04		1,828.16	1,399,024.88	
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	06/06/16	1,500,000.00	5,413.41			5,413.41	
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	06/06/16	750,000.00	182,761.75				182,761.75
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16	40,000.00	24.51			24.51	
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	25,000.00	9,977.50			9,977.50	
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00	176,773.14				176,773.14
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00	48,846.25		(573.55)		49,419.80
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00	678,786.10		309,644.04		369,142.06
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00	1,238,613.09		380,611.42		858,001.67
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00	719,655.97		(450,763.64)		1,170,419.61
18-15	Various Water and Sewer Improvements	06/04/18	1,500,000.00	1,151,956.54		34,585.59		1,117,370.95
18-18	Constructions of Storm Water Pump Stations	07/02/18	1,100,000.00	494,463.51		(1,732.26)		496,195.77
19-06	Acquisition of Certain Real Property	03/04/19	400,000.00	22,963.18				22,963.18
19-12	Acquisition and Implementation of an Asset Management Plan	05/06/19	100,000.00	43,339.39				43,339.39
19-18	Costs Associated with a Full-Service Maintenance and Asset Management Program for Water Storage Vessels	07/01/19	460,000.00	459,943.58		459,943.58		
20-22	Various Improvements to the Peahala Park Water Tower	09/14/20	300,000.00	300,000.00		25,000.00		275,000.00
20-26	Replacement of Various Water and Sewer Mains	11/02/20	7,000,000.00	6,987,662.50		3,809,758.71		3,177,903.79
21-26	Acquisition of Excavator for Water/Sewer Department	10/04/21	85,000.00		85,000.00	82,552.00		2,448.00
				\$ 13,961,372.94	\$ 85,000.00	\$ 4,650,854.05	\$ 1,453,779.78	\$ 7,941,739.11

REF.

D

D-26

D-13

D-17

D

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

	<u>REF.</u>		
Balance December 31, 2020	D	\$	703,303.00
Decreased by:			
Canceled from Deferred Reserve for Amortization	D-26	\$	<u>703,303.00</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR VARIOUS DRAINAGE PROJECTS

	<u>REF.</u>	
Increased by:		
2021 Budget Appropriation	D-5	\$ <u>50,000.00</u>
		<u>50,000.00</u>
Decreased by:		
Reserve for Encumbrances	D-12	<u>15,300.00</u>
Balance December 31, 2021	D	\$ <u><u>34,700.00</u></u>

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

	<u>REF.</u>	
Balance December 31, 2020	D	\$ 803,456.97
Increased by:		
2021 Budget Appropriation	D-5	<u>25,000.00</u>
		828,456.97
Decreased by:		
Appropriation to Finance Improvement Authorizations	D-26	<u>85,000.00</u>
Balance December 31, 2021	D	<u>\$ 743,456.97</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, 2020	INCREASED	DECREASED	BALANCE DECEMBER 31, 2021
			DATE	AMOUNT					
Water & Sewer Utility Bonds	03/13/19	\$ 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%	6,790,000.00		270,000.00	6,520,000.00
	Water & Sewer Utility Bonds	02/25/21	7,863,000.00	2/15/22	213,000.00	1.000%			
				2/15/23	325,000.00	1.000%			
				2/15/24	360,000.00	1.000%			
				2/15/25	365,000.00	1.000%			
				2/15/26	375,000.00	1.000%			
				2/15/27	380,000.00	1.000%			
			2/15/28	390,000.00	1.000%				
		2/15/29	395,000.00	1.000%					
		2/15/30	405,000.00	1.000%					
		2/15/31	410,000.00	1.000%					
		2/15/32	420,000.00	1.125%					
		2/15/33-34	425,000.00	1.125%					
		2/15/35-41	425,000.00	2.000%		7,863,000.00		7,863,000.00	
					\$ 6,790,000.00	\$ 7,863,000.00	\$ 270,000.00	\$ 14,383,000.00	

REF

D

D-5

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, 2020</u>	<u>DECREASED</u>
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	\$ 4,200,000.00
							\$ 4,200,000.00	\$ 4,200,000.00
						<u>REF.</u>	D	D-5

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NJEIT INTERIM CONSTRUCTION NOTE

REF.

Balance December 31, 2020 and 2021

D

\$ 2,097,546.00

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>
02/01/22	\$ 99,797.21	\$ 1,846.12	\$ 2,502.22	\$ 4,348.34
08/01/22	97,951.09	<u>97,951.09</u>	<u>2,502.22</u>	<u>100,453.31</u>
Total		<u>\$ 99,797.21</u>	<u>\$ 5,004.44</u>	<u>\$ 104,801.65</u>

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 297,704.59	\$ 2,692.88	\$ 3,348.93	\$ 6,041.81
08/01/22	295,011.71	143,951.58	3,354.52	147,306.10
02/01/23	151,060.13	1,382.83	1,729.14	3,111.97
08/01/23	149,677.30	<u>149,677.30</u>	<u>1,729.11</u>	<u>151,406.41</u>
Total		<u>\$ 297,704.59</u>	<u>\$ 10,161.70</u>	<u>\$ 307,866.29</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 BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>219,652.43</u>	\$ <u>12,639.04</u>	\$ <u>232,291.47</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>
02/01/22	\$ 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>154,655.59</u>	\$ <u>8,967.02</u>	\$ <u>163,622.61</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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	<u>40,524.44</u>	<u>472.62</u>	<u>40,997.06</u>
Total		\$ <u>194,675.35</u>	\$ <u>13,978.67</u>	\$ <u>208,654.02</u>

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

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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>166,271.28</u>	\$ <u>17,560.00</u>	\$ <u>183,831.28</u>

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

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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		\$ <u>858,557.55</u>	\$ <u>45,640.00</u>	\$ <u>904,197.55</u>

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

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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		\$ <u>851,169.68</u>	\$ <u>44,640.00</u>	\$ <u>895,809.68</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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		\$ <u>918,794.21</u>	\$ <u>127,940.00</u>	\$ <u>1,046,734.21</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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>1,063,892.77</u>	\$ <u>136,580.00</u>	\$ <u>1,200,472.77</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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		\$ <u>1,033,925.78</u>	\$ <u>100,477.56</u>	\$ <u>1,134,403.34</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 1,155,341.85	\$ 18,843.45	\$ 10,544.82	\$ 29,388.27
08/01/22	1,136,498.40	87,018.91	10,544.82	97,563.73
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		\$ <u>1,155,341.85</u>	\$ <u>113,963.30</u>	\$ <u>1,269,305.15</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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>1,588,854.76</u>	\$ <u>99,318.86</u>	\$ <u>1,688,173.62</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>
02/01/22	\$ 1,188,358.63	\$ 15,831.23	\$ 11,268.75	\$ 27,099.98
08/01/22	1,172,527.40	76,662.47	11,268.75	87,931.22
02/01/23	1,095,864.93	15,831.23	10,143.75	25,974.98
08/01/23	1,080,033.70	76,662.47	10,143.75	86,806.22
02/01/24	1,003,371.23	15,831.23	9,018.75	24,849.98
08/01/24	987,540.00	81,662.47	9,018.75	90,681.22
02/01/25	905,877.53	15,831.23	7,768.75	23,599.98
08/01/25	890,046.30	81,662.47	7,768.75	89,431.22
02/01/26	808,383.83	15,831.23	7,018.75	22,849.98
08/01/26	792,552.60	81,662.47	7,018.75	88,681.22
02/01/27	710,890.13	15,831.23	6,268.75	22,099.98
08/01/27	695,058.90	86,662.47	6,268.75	92,931.22
02/01/28	608,396.43	15,831.23	5,443.75	21,274.98
08/01/28	592,565.20	86,662.47	5,443.75	92,106.22
02/01/29	505,902.73	15,831.23	4,618.75	20,449.98
08/01/29	490,071.50	86,662.47	4,618.75	91,281.22
02/01/30	403,409.03	15,831.23	3,793.75	19,624.98
08/01/30	387,577.80	91,662.47	3,793.75	95,456.22
02/01/31	295,915.33	15,831.23	2,893.75	18,724.98
08/01/31	280,084.10	91,662.47	2,893.75	94,556.22
02/01/32	188,421.63	15,831.23	1,993.75	17,824.98
08/01/32	172,590.40	91,662.47	1,993.75	93,656.22
02/01/33	80,927.93	15,831.23	1,056.25	16,887.48
08/01/33	65,096.70	65,096.70	1,056.25	66,152.95
Total		\$ <u>1,188,358.63</u>	\$ <u>142,575.00</u>	\$ <u>1,330,933.63</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/22	\$ 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>3,083,612.69</u>	\$ <u>438,868.76</u>	\$ <u>3,522,481.45</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>
02/01/22	\$ 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>5,854,968.37</u>	\$ <u>707,862.62</u>	\$ <u>6,562,830.99</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>
02/01/22	\$ 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		\$ 295,000.00	\$ 141,700.00	\$ 436,700.00

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>
02/01/22	\$ 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 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		\$ 395,178.08	\$	\$ 395,178.08

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>
02/01/22	\$ 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	<u>110,000.00</u>	<u>1,650.00</u>	<u>111,650.00</u>
Total		\$ <u>2,150,000.00</u>	\$ <u>1,065,212.52</u>	\$ <u>3,215,212.52</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>
02/01/22	\$ 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		\$ <u>5,865,861.58</u>	\$ _____	\$ <u>5,865,861.58</u>

"D-23"

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

	<u>REF.</u>	
Balance December 31, 2020	D	\$ 1,126,798.61
Decreased by:		
Payment to Water - Sewer Utility Operating Fund as Anticipated Revenue	D-5	<u>1,126,000.00</u>
Balance December 31, 2021	D	<u>\$ 798.61</u>

"D-24"

SCHEDULE OF RESERVE FOR PAYMENT OF
DEBT ISSUANCE COSTS

Balance December 31, 2020 and 2021	D	<u>\$ 22,051.97</u>
------------------------------------	---	---------------------

"D-25"

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2020	D	\$ 43,005,264.67
Increased by:		
Budget Appropriation - Cost of Improvements Authorized	D-5	\$ 1,131,123.16
Serial Bonds Paid by Operating Budget	D-19	270,000.00
New Jersey Infrastructure Loans Paid by Operating Budget	D-22	1,866,646.90
New Jersey Infrastructure Loans Canceled	D-22	60,152.65
From/(To) Deferred Reserve for Amortization	D-26	<u>(1,602,146.79)</u>
		<u>1,725,775.92</u>
Balance December 31, 2021	D	<u>\$ 44,731,040.59</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, 2020</u>	<u>\$</u>	<u>FIXED CAPITAL AUTHORIZED</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>AUTHORIZATIONS CANCELED</u>	<u>BALANCE DECEMBER 31, 2021</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	745,108.04			(1,828.16)	743,279.88	
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	06/06/16				182,761.75		182,761.75
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	
17-25	Replace Water Mains EIT	07/03/17				369,142.06		369,142.06
18-15	Various Water and Sewer Utility Improvements	06/04/18				1,098,370.95		1,098,370.95
18-18	Construction Storm Water Pump Stations	07/02/18				496,195.77		496,195.77
19-18	Costs Associated with a Full-Service Maintenance and Asset Management Program for Water Storage Vessels	07/01/19	459,943.58		85,000.00	(459,943.58)		2,448.00
21-26	Acquisition of Excavator for Water/Sewer Department	10/04/21			85,000.00	(82,552.00)		2,448.00
			<u>\$ 1,238,372.48</u>	<u>\$</u>	<u>\$ 85,000.00</u>	<u>\$ 1,602,146.79</u>	<u>\$ 776,600.74</u>	<u>\$ 2,148,918.53</u>
		<u>REF.</u>	<u>D</u>		<u>D-14</u>	<u>D-25</u>		<u>D</u>
	Capital Improvement Fund	D-18/D-17		<u>\$ 85,000.00</u>				
	Capital Fund Balance	D-2					<u>\$ 73,297.74</u>	
	New Jersey Infrastructure Loan Receivable	D-15					<u>703,303.00</u>	
							<u>\$ 776,600.74</u>	

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR ASSET MANAGEMENT WATER STORAGE TANKS

	<u>REF.</u>		
Balance December 31, 2020	D		\$ 111,623.02
Increased by:			
2021 Budget Appropriation	D-5		<u>500,000.00</u>
			611,623.02
Decreased by:			
Reserve for Encumbrances	D-12	\$ 18,882.42	
Reserve for Encumbrances	D-12	(380,626.98)	
Disbursements	D-5	<u>766,731.50</u>	
			<u>404,986.94</u>
Balance December 31, 2021	D		\$ <u><u>206,636.08</u></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, 2021</u>
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station Damaged by Super Storm Sandy	\$ 586.59
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	1,306,657.18
18-15	Various Water and Sewer Utility Improvements	19,000.00
19-06	Acquisition of Certain Real Property	23,000.00
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>\$ 11,957,135.77</u>
	<u>REF.</u>	D

TOWNSHIP OF LONG BEACH

PART II

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2021

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

	<u>YEAR 2021</u>		<u>YEAR 2020</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 3,585,620.90	3.68%	\$ 3,780,285.98	4.07%
Miscellaneous-From Other Than Local				
Property Tax Levies	9,100,854.29	9.35%	8,341,052.33	8.98%
Collection of Delinquent Taxes and Tax Title Liens	605,497.86	0.62%	714,718.74	0.77%
Collection of Current Tax Levy	<u>84,020,433.22</u>	<u>86.34%</u>	<u>80,084,735.87</u>	<u>86.19%</u>
<u>TOTAL INCOME</u>	<u>\$ 97,312,406.27</u>	<u>100.00%</u>	<u>\$ 92,920,792.92</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 29,305,321.01	31.42%	\$ 28,118,632.94	31.66%
County Taxes	37,647,537.18	40.36%	35,575,648.45	40.05%
Local District School Taxes	4,303,662.00	4.61%	4,142,351.00	4.66%
Regional School District Taxes	20,948,615.00	22.46%	20,159,915.00	22.70%
Municipal Open Space Preservation	1,045,700.76	1.12%	806,749.03	0.91%
Other Expenditures	<u>20,851.34</u>	<u>0.02%</u>	<u>17,639.23</u>	<u>0.02%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 93,271,687.29</u>	<u>100.00%</u>	<u>\$ 88,820,935.65</u>	<u>100.00%</u>
Excess in Revenue	\$ 4,040,718.98		\$ 4,099,857.27	
Fund Balance, January 1	<u>6,299,982.97</u>		<u>5,980,411.68</u>	
	10,340,701.95		10,080,268.95	
Less: Utilization as Anticipated Revenue	<u>3,585,620.90</u>		<u>3,780,285.98</u>	
Fund Balance, December 31	<u>\$ 6,755,081.05</u>		<u>\$ 6,299,982.97</u>	

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

	<u>YEAR 2021</u>		<u>YEAR 2020</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,733,760.18	11.63%	\$ 1,772,785.19	12.33%
Collection of Water - Sewer Rents	10,165,444.59	68.17%	9,980,179.77	69.42%
Miscellaneous - Other Than Water - Sewer Rents	<u>3,012,018.29</u>	<u>20.20%</u>	<u>2,623,637.12</u>	<u>18.25%</u>
<u>TOTAL INCOME</u>	<u>\$ 14,911,223.06</u>	<u>100.00%</u>	<u>\$ 14,376,602.08</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 9,193,476.84	65.63%	\$ 8,220,768.60	65.19%
Capital Improvements	575,000.00	4.10%	735,000.00	5.83%
Debt Service	2,724,261.11	19.45%	2,564,458.75	20.34%
Deferred Charges and Statutory Expenditures	1,510,923.16	10.79%	1,089,868.40	8.64%
Other Expenditures	<u>3,856.79</u>	<u>0.03%</u>	<u>0.00%</u>	<u>0.00%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 14,007,517.90</u>	<u>100.00%</u>	<u>\$ 12,610,095.75</u>	<u>100.00%</u>
Excess in Revenue	\$ 903,705.16		\$ 1,766,506.33	
Fund Balance, January 1	<u>4,418,261.16</u>		<u>4,424,540.02</u>	
	5,321,966.32		6,191,046.35	
Less: Utilization as Anticipated Revenue	<u>1,733,760.18</u>		<u>1,772,785.19</u>	
Fund Balance, December 31	<u>\$ 3,588,206.14</u>		<u>\$ 4,418,261.16</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tax Rate	\$ <u>0.806**</u>	\$ <u>0.994</u>	\$ <u>1.003</u>
Appointment of Tax Rate:			
Municipal	.205*	.254*	.254*
County	.360	.439	.434
Local School	.041	.051	.051
Regional School	.200	.250	.264

* Includes Municipal Open Space Tax of .01

** Revaluation Year

Assessed Valuation:

Year 2021**	\$ <u>10,457,007,600.00</u>		
Year 2020		\$ <u>8,067,490,265.00</u>	
Year 2019			\$ <u>7,985,271,065.00</u>

** Revaluation Year

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>
2021	\$84,595,848.75	\$84,020,433.22	99.31%
2020	80,708,378.08	80,084,735.87	99.23%
2019	80,672,294.28	79,938,885.90	99.09%

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>
2021	\$ 9,794.12	\$494,759.78	\$504,553.90	0.01%
2020	17,366.30	597,792.16	615,158.46	0.01%
2019	16,508.66	719,371.10	735,879.76	0.01%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

<u>YEAR</u>	<u>AMOUNT</u>
2021	\$29,000.00
2020	29,000.00
2019	27,400.00

COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2021	\$4,573,543	\$4,607,527
2020	4,497,371	4,470,528
2019	4,388,269	4,409,495

COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2021	\$5,528,526	\$5,557,918
2020	5,523,844	5,509,652
2019	5,504,137	5,529,350

COMPARATIVE SCHEDULE OF FUND BALANCES

	<u>YEAR</u>	<u>BALANCE</u> <u>DECEMBER 31</u>	<u>UTILIZED IN</u> <u>BUDGET</u> <u>OF SUCCEEDING</u> <u>YEAR</u>
Current Fund	2021	\$ 6,755,081.00	\$ 3,397,914.00
	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
Water-Sewer Utility Operating Fund	2021	\$ 3,588,206.00	\$ 1,880,000.00
	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

EQUALIZED VALUATIONS – REAL PROPERTY

<u>YEAR</u>	<u>AMOUNT</u>
2021	\$ 9,675,548,918.00
2020	9,010,423,671.00
2019	8,761,385,910.00

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	*	
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
Damian G. Murray	Municipal Court Judge	1,000,000.00	MEL/JIF
Maureen Daniels	Municipal Court Administrator	1,000,000.00	MEL/JIF
Tennant Magee	Attorney		
Owen, Little & Associates	Engineer		

*Township employees, other than the Chief Financial Officer, Tax/Utility Collectors, Judge and Court Administrator, were covered by a blanket bond of the Joint Insurance Fund in the amount of \$1,000,000.00.

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
- Bulkhead Materials
- Police Uniforms
- 3rd Party Inspection Services
- Beach Sand
- Water/Sewer Fittings and Supplies
- Electric Service, Maintenance and Repairs
- Generator Inspection, Service, Maintenance and Repairs
- Road Reconstruction
- Sewer Main Replacement
- Road Reconstruction
- Air Conditioning, Heating and Refrigeration Services

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
Medical Services
Municipal Prosecutor
Pediatric Services
Public Defender
Testing of Drinking Water
Water Sampling

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 4, 2021 adopted the following resolution authorizing interest to be charged on delinquent taxes, assessments and water-sewer rents:

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

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

DELINQUENT TAXES AND TAX TITLE LIENS

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

<u>YEAR</u>	<u>NUMBER OF LIENS</u>
2021	43
2020	43
2019	45

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 2021 Taxes	50
Payment of 2021 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 2021.

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 audit findings.

A corrective action plan addressing the 2020 audit recommendation was approved by the Governing Body on October 4, 2021 via Resolution #21-1004.03. Upon adoption and implementation, the finding was resolved.

CURRENT YEAR FINDINGS

None

RECOMMENDATIONS

None

