

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, 2022

TOWNSHIP OF LONG BEACH

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TOWNSHIP OF LONG BEACH

PART I

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

FINANCIAL STATEMENTS - REGULATORY BASIS - ALL FUNDS

NOTES TO FINANCIAL STATEMENTS - REGULATORY BASIS

SUPPLEMENTARY SCHEDULES - ALL FUNDS

YEAR ENDED DECEMBER 31, 2022



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

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

Report on the 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, 2022 and 2021, 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, 2022, 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, 2022 and 2021, 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, 2022.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the regulatory financial statements referred to above present fairly, in all material respects, the regulatory basis balance sheets of the various individual funds and account groups as of December 31, 2022 and 2021, the regulatory basis statements of operations and changes in fund balance for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2022 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.

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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, the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (the "Uniform Guidance") the audit requirements of State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards and provisions 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*, Uniform Guidance, State of NJ OMB Circular 15-08 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*, Uniform Guidance, State of NJ OMB Circular 15-08 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, schedules of expenditure of federal awards and state financial assistance and data listed in the table of contents as required by the Division, the Uniform Guidance and New Jersey OMB 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid 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, schedules of expenditures of federal awards and state financial assistance and data listed in the table of contents, as required by the Division, the Uniform Guidance and New Jersey OMB 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid are fairly stated, in all material respects, in relation to the regulatory financial statements as a whole.

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Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 22, 2023 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

September 22, 2023

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CURRENT FUND

TOWNSHIP OF LONG BEACH

CURRENT FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2022</u>	<u>BALANCE DECEMBER 31, 2021</u>
<u>ASSETS</u>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 22,460,716.95	\$ 20,776,567.43
Change and Petty Cash Funds	A-4	1,050.00	950.00
		<u>22,461,766.95</u>	<u>20,777,517.43</u>
Receivables with Full Reserves:			
Taxes Receivable	A-5	452,710.30	494,759.78
Tax Title Liens Receivable	A-6	2,087.26	9,794.12
Property Acquired for Taxes at Assessed Valuation	A-7	68,100.00	29,000.00
Revenue Accounts Receivable	A-8	7,322.50	5,552.50
Due from Municipal Court	A-9	100.00	100.00
Interfunds Receivable	A-20	340.80	141.60
		<u>530,660.86</u>	<u>539,348.00</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-53)	A-13		400,000.00
		<u>22,992,427.81</u>	<u>21,716,865.43</u>
Federal and State Grant Fund:			
Interfunds Receivable	A-22	205,373.62	297,114.58
Grants Receivable	A-23	1,085,621.40	1,272,516.57
		<u>1,290,995.02</u>	<u>1,569,631.15</u>
		<u>\$ 24,283,422.83</u>	<u>\$ 23,286,496.58</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, 2022</u>	<u>BALANCE DECEMBER 31, 2021</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Current Fund:			
Appropriation Reserves	A-3:A-17	\$ 2,506,841.83	\$ 2,497,655.38
Tax Appeals Pending		14,729.92	14,729.92
Deferred Revenue - Municipal Relief Fund Aid	A-4	35,233.46	
Due to State of New Jersey (Ch. 20, P.L. 1971)	A-10	16,973.73	15,973.73
Due to State of New Jersey Other	A-10	25,063.00	21,548.00
Tax Overpayments	A-11	68,994.62	139,890.92
Prepaid Taxes	A-12	2,060,475.03	2,082,251.14
Due County - Added and Omitted Taxes	A-14	444,205.55	139,470.99
Local District School Tax Payable	A-15	887,320.64	855,447.14
Regional School District Tax Payable	A-16	7,710,923.50	7,212,256.50
Amounts Due Other Agencies	A-18	143,646.31	354,143.16
Reserve for Encumbrances	A-19	635,121.77	401,787.25
Interfunds Payable	A-20	355,373.62	297,114.58
Reserve for Revaluation	A-21		390,167.67
		<u>14,904,902.98</u>	<u>14,422,436.38</u>
Reserve for Receivables		530,660.86	539,348.00
Fund Balance	A-1	<u>7,556,863.97</u>	<u>6,755,081.05</u>
		<u>22,992,427.81</u>	<u>21,716,865.43</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-19	95,068.22	43,292.50
Grants - Appropriated	A-24	1,188,575.14	1,365,620.09
Grants - Unappropriated	A-25	7,351.66	160,718.56
		<u>1,290,995.02</u>	<u>1,569,631.15</u>
		<u>\$ 24,283,422.83</u>	<u>\$ 23,286,496.58</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, 2022</u>	<u>YEAR ENDED</u> <u>DECEMBER</u> <u>31, 2021</u>
<u>REVENUE AND OTHER INCOME</u>			
Fund Balance Utilized	A-2	\$ 3,397,913.69	\$ 3,585,620.90
Miscellaneous Revenue Anticipated	A-2	6,546,925.02	6,480,399.74
Receipts from Delinquent Taxes	A-2	479,766.61	605,497.86
Receipts from Current Taxes	A-2	87,987,099.93	84,020,433.22
Non-Budget Revenues	A-2	519,207.65	785,520.67
Other Credits to Income:			
Canceled Grant Appropriated Reserves	A-20	1,695.62	
Unexpended Balance of Appropriation			
Reserves	A-17	2,252,813.17	1,834,683.88
Prior Year Veteran Deduction Allowed			250.00
<u>Total Income</u>		<u>101,185,421.69</u>	<u>97,312,406.27</u>
<u>EXPENDITURES</u>			
Budget Appropriations:			
Salaries and Wages		12,292,255.74	12,053,806.19
Other Expenses		12,203,203.99	11,751,619.16
Capital Improvements		1,530,000.00	1,596,000.00
Municipal Debt Service		1,052,213.76	868,738.27
Deferred Charges and Statutory Expenditures		2,970,136.33	3,035,157.39
	A-3	30,047,809.82	29,305,321.01
County Taxes	A-14	39,571,678.27	37,647,537.18
Local District School Taxes	A-15	4,367,409.00	4,303,662.00
Regional School District Taxes	A-16	21,945,949.00	20,948,615.00
Municipal Open Space Preservation	A-5	1,050,984.17	1,045,700.76
Interfund Advances	A-20	199.20	141.60
Canceled Grant Receivables	A-20	1,695.62	
Refund of Prior Year Revenue			20,709.74
<u>Total Expenditures</u>		<u>\$ 96,985,725.08</u>	<u>\$ 93,271,687.29</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, 2022</u>	YEAR ENDED DECEMBER <u>31, 2021</u>
<u>EXPENDITURES (CONTINUED)</u>			
Excess/(Deficit) in Revenue		\$ 4,199,696.61	\$ 4,040,718.98
<u>Fund Balance</u>			
Balance, January 1	A	<u>6,755,081.05</u>	<u>6,299,982.97</u>
		10,954,777.66	10,340,701.95
Decreased by:			
Utilized as Anticipated Revenue	A-1	<u>3,397,913.69</u>	<u>3,585,620.90</u>
Fund Balance, December 31	A	\$ <u><u>7,556,863.97</u></u>	\$ <u><u>6,755,081.05</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, 2022

	REF.	ANTICIPATED		EXCESS OR (DEFICIT)
		BUDGET	SPECIAL N.J.S.A. 40A:4-87 REALIZED	
Fund Balance Anticipated	A-1	\$ 3,397,913.69	\$ 3,397,913.69	\$
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	A-8	11,000.00	11,370.00	370.00
Other	A-8	74,000.00	72,930.00	(1,070.00)
Fees and Permits	A-8	37,720.00	43,075.00	5,355.00
Fines and Costs - Municipal Court	A-8	110,000.00	141,380.95	31,380.95
Interest and Costs on Taxes	A-8	162,000.00	139,458.80	(22,541.20)
Interest on Investments and Deposits	A-8	30,000.00	81,777.72	51,777.72
Beach Badge Fees	A-8	1,700,000.00	2,004,135.00	304,135.00
Antennae Rental	A-8	44,000.00	46,377.64	2,377.64
Bus Fares	A-8	210,000.00	192,051.04	(17,948.96)
Energy Receipts Tax	A-8	675,438.00	675,438.00	
Uniform Construction Code Fees	A-8	424,383.00	452,928.00	28,545.00
Additional Uniform Construction Code Fees	A-8	313,845.00	361,956.00	48,111.00
Shared Services Agreements:				
Barnegat Light Police Protection	A-8	691,627.40	691,627.40	
Police Dispatching Services	A-8	190,299.22	102,660.99	(87,638.23)
Health Contracts	A-8	257,668.56	257,668.56	
Enforsys	A-8	6,795.00	6,795.00	
Mobile Data Terminals	A-8	2,415.00	2,070.00	(345.00)
License Plate Recognition	A-8	2,400.00	2,400.00	
Municipal Transportation Contributions	A-8	100,000.00	100,000.00	
Ship Bottom Construction/Zoning Officers	A-8	75,000.00	75,000.00	
Fees for Board of Health Services	A-8	28,000.00	83,531.61	55,531.61

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, 2022

	REF.	ANTICIPATED		SPECIAL N.J.S.A. 40A:4-87	REALIZED	EXCESS OR (DEFICIT)
		BUDGET				
Trust Reserve for Police Off Duty (Vehicle Purchase)	A-8	\$ 75,000.00	\$		\$ 75,000.00	\$
Trust Reserve for Police Off Duty (Admirative Fees)	A-8	125,000.00			125,000.00	
Covid ARP State and Local Fiscal Recovery Funding	A-8	160,718.56			160,718.56	
Covid ARP State and Local Fiscal Recovery Funding	A-8	160,718.57			160,718.57	
Alcohol Education and Rehabilitation Fund	A-20			6,949.02	6,949.02	
Body Armor Replacement Fund	A-20	1,770.96			1,770.96	
Bullet Proof Vest Partnership Program	A-20	1,844.19			1,844.19	
Clean Communities Program	A-20			41,491.33	41,491.33	
Covid -19 Vaccination Supplemental Funding	A-20			25,000.00	25,000.00	
Strengthening Local Public Health Capacity Program	A-20			274,735.00	274,735.00	
Community Development Block Grant	A-20	35,000.00			35,000.00	
National Fish and Wildlife Foundation	A-20			87,065.68	87,065.68	
Distracted Driving Crackdown	A-20			7,000.00	7,000.00	
	A-1	<u>5,706,643.46</u>		<u>442,241.03</u>	<u>6,546,925.02</u>	<u>398,040.53</u>
Receipts from Delinquent Taxes	A-2	<u>480,000.00</u>			<u>479,766.61</u>	<u>(233.39)</u>
Amount to be Raised by Taxation for Support of Municipal Budget	A-2	<u>20,908,442.85</u>			<u>21,747,556.79</u>	<u>839,113.94</u>
<u>Budget Totals</u>		<u>30,493,000.00</u>		<u>442,241.03</u>	<u>32,172,162.11</u>	<u>1,236,921.08</u>
Non-Budget Revenues	A-1-A-2				<u>519,207.65</u>	<u>519,207.65</u>
		<u>\$ 30,493,000.00</u>	<u>\$</u>	<u>442,241.03</u>	<u>\$ 32,691,369.76</u>	<u>\$ 1,756,128.73</u>

REF. A-3 A-3 A-3

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

REF.

ANALYSIS OF REALIZED REVENUE

AMOUNT TO BE RAISED BY TAXATION
FOR SUPPORT OF MUNICIPAL BUDGET

Current Tax Collections	A-1:A-5	\$ 87,987,099.93
Appropriation "Reserve for Uncollected Taxes"	A-3	696,477.30
		<u>88,683,577.23</u>
Less: Allocated to School and County Taxes	A-5	<u>66,936,020.44</u>
	A-2	\$ <u>21,747,556.79</u>

RECEIPTS FROM DELINQUENT TAXES

Delinquent Tax Collections	A-5	\$ 479,630.65
Tax Title Lien Collections	A-6	135.96
	A-1:A-2	\$ <u>479,766.61</u>

MISCELLANEOUS REVENUES

Revenue Accounts Receivable	A-8	\$ 6,066,068.84
Interfund - Federal and State Grant Fund	A-20	<u>480,856.18</u>
	A-1:A-2	\$ <u>6,546,925.02</u>

ANALYSIS OF NON-BUDGET REVENUE

Bid Specs		\$ 750.00
Cable TV Franchise Fee		76,660.34
Cat Licenses		7.00
Certified Lists		1,050.00
Chargepoint		5,251.35
Copies		51.09
FEMA		139,249.70
Fish and Wild Life		3,328.00
Gathering Fee		700.00
Gov Deals		102,744.00
Homestead Benefit Administrative Fee		185.40
Kayak/Canoe Rentals		3,000.00
Lead SubGrant		2,429.52
Lifeguard Housing Rent		36,000.00
Outdoor Seating		1,525.00
Police Reports		1,009.65
Recreation Pass		25,020.00
Refund of Prior Year Expenditures		26,247.50
SC/Vet 2% Administrative Fee		955.00
Site Plan Application		21,300.00
Verizon Boosters		28,080.00
Vital Statistics		3,755.00
Unclassified		<u>39,568.30</u>
	A-4	518,866.85
	A-20	<u>340.80</u>
	A-1:A-2:A-4	\$ <u>519,207.65</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, 2022

	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	\$ 14,000.00	\$ 14,000.00	\$ 13,748.02	\$	\$ 251.98	\$
Other Expenses	500.00	500.00			500.00	
Human Resources						
Salaries and Wages	210,000.00	210,000.00	204,777.46		5,222.54	
Other Expenses	12,500.00	12,500.00	9,932.29		2,567.71	
Municipal Clerk						
Salaries and Wages	180,000.00	180,000.00	175,391.31		4,608.69	
Other Expenses	25,000.00	20,000.00	9,575.04		10,424.96	
Upgrade General Code	9,500.00	9,500.00			9,500.00	
Advertising						
Other Expenses	20,000.00	20,000.00	11,799.58		8,200.42	
Election						
Other Expenses	2,000.00	2,000.00	1,189.01		810.99	
Financial Administration						
Salaries and Wages	230,000.00	230,000.00	224,225.19		5,774.81	
Other Expenses	24,500.00	19,500.00	13,424.27	73.23	6,002.50	
Audit Services						
Other Expenses	55,000.00	55,000.00	50,000.00		5,000.00	
Purchasing						
Salaries and Wages	20,000.00	20,000.00	20,000.00			
Other Expenses	1,000.00	1,000.00	662.85		337.15	
Other Expenses Centralized Purchasing	20,000.00	20,000.00	18,284.56	37.32	1,678.12	
Tax Collection						
Salaries and Wages	160,000.00	160,000.00	149,726.15		10,273.85	
Other Expenses	22,000.00	22,000.00	16,691.03		5,308.97	
Tax Assessment						
Salaries and Wages	270,000.00	270,000.00	248,153.27		21,846.73	
Other Expenses	68,000.00	63,000.00	29,616.91		33,383.09	
Legal Services						
Other Expenses	320,000.00	320,000.00	217,845.71	2,069.78	100,084.51	
Feasibility Study						
Other Expenses	15,000.00	15,000.00			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, 2022

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
\$	\$	\$	\$	\$	\$	\$
Administrative and Executive (Continued)						
Engineering Services						
Other Expenses						
Land Use Administration						
Planning Board						
Salaries and Wages	60,000.00	60,000.00	41,953.30		18,046.70	
Other Expenses	20,000.00	15,000.00	10,582.87		4,417.13	
Insurance						
Liability Insurance	210,944.50	210,944.50	210,944.50			
Other Insurance	4,200.00	4,200.00	4,200.00			
Worker Compensation	265,340.25	265,340.25	265,340.25			
Employee Group Insurance	3,679,222.00	3,679,222.00	3,329,566.75	4,557.44	345,097.81	
Unemployment Insurance	60,000.00	60,000.00	47,204.06		12,795.94	
Public Safety Functions						
Public Affairs/Public Safety Director						
Salaries and Wages	15,300.00	15,300.00	15,273.96		26.04	
Other Expenses	2,500.00	2,500.00	1,620.00		880.00	
Police						
Salaries and Wages - ARP OFFSET						
Salaries and Wages	321,437.13	321,437.13	321,437.13			
Other Expenses	4,556,205.93	4,538,705.93	4,529,693.31		9,012.62	
Emergency Management						
Salaries and Wages	30,000.00	30,000.00	30,000.00			
Other Expenses	26,700.00	26,700.00	24,970.00	1,730.00		
Aid to Volunteer Fire Company	363,479.00	363,479.00	275,137.00	88,342.00		
Aid to Volunteer Ambulance Company	134,850.00	134,850.00	134,850.00			
Municipal Court						
Salaries and Wages	240,000.00	243,000.00	240,620.85		2,379.15	
Other Expenses	18,000.00	18,000.00	11,498.17	135.25	6,366.58	
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		632.40	

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, 2022

	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	\$ 14,000.00	\$ 14,000.00	\$ 13,748.02	\$	\$ 251.98	\$
Other Expenses	500.00	500.00	164.46		335.54	
Streets and Roads Maintenance						
Salaries and Wages	570,000.00	560,000.00	471,632.23		88,367.77	
Other Expenses	140,000.00	140,000.00	118,689.48	21,081.24	229.28	
Schedule C Public Works						
Other Expenses	100,000.00	100,000.00			100,000.00	
Public Works						
Salaries and Wages	1,175,000.00	1,150,000.00	978,664.62		171,335.38	
Other Expenses	170,000.00	170,000.00	151,861.98	14,539.12	3,598.90	
Garbage and Trash Removal						
Other Expenses						
Garbage and Recycling Collection	1,340,000.00	1,340,000.00	1,228,333.26	111,666.74	161,716.84	
Sanitary Landfill Fees	560,000.00	560,000.00	398,283.16			
Recycling						
Salaries and Wages	178,000.00	178,000.00	172,538.71		5,461.29	
Other Expenses	15,000.00	15,000.00	2,382.32	1,347.36	11,270.32	
Public Building and Grounds						
Salaries and Wages	440,000.00	465,000.00	426,644.87		38,355.13	
Other Expenses	244,000.00	244,000.00	213,057.56	30,274.86	667.58	
Health and Human Services						
Board of Health						
Salaries and Wages	222,331.44	222,331.44	126,906.29		95,425.15	
Other Expenses	85,000.00	85,000.00	67,808.42	1,323.72	15,867.86	
Animal Control Services						
Other Expenses	28,000.00	28,000.00	19,745.00		8,255.00	
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, 2022

	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	917.65		82.35	
Parks and Playgrounds						
Salaries and Wages	95,000.00	95,000.00	90,625.95		4,374.05	
Other Expenses	30,700.00	30,700.00	3,588.00	33.00	27,079.00	
Lifeguards						
Salaries and Wages	1,345,000.00	1,305,000.00	1,169,013.26		135,986.74	
Other Expenses	168,000.00	198,000.00	126,553.48	49,490.19	21,956.33	
Beach Badges						
Salaries and Wages	340,000.00	340,000.00	277,453.42		62,546.58	
Other Expenses	50,000.00	50,000.00	48,511.38	1,453.50	35.12	
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	24,150.72		35,849.28	
Transportation						
Salaries and Wages	390,000.00	327,000.00	264,035.27		62,964.73	
Other Expenses	20,000.00	80,000.00	18,295.47	38,370.86	23,333.67	
Uniform Construction Code Appropriations						
Offset by Dedicated Revenues						
(N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	385,000.00	375,000.00	211,142.89		163,857.11	
Other Expenses	60,000.00	60,000.00	39,336.43	3,474.37	17,189.20	
Unclassified						
Electricity	250,000.00	285,000.00	257,527.15		27,472.85	
Street Lighting	360,000.00	380,000.00	343,700.79		36,299.21	
Telephone	230,000.00	230,000.00	188,038.57		41,961.43	
Natural Gas	50,000.00	50,000.00	22,930.55		27,069.45	
Gasoline	260,000.00	260,000.00	221,435.81	9,469.02	29,095.17	

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, 2022

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Unclassified (Continued)						
Shared Equipment	\$ 200,000.00	\$ 200,000.00	\$ 150,897.53	\$ 243.06	\$ 48,859.41	\$
Other Expenses						
Community Rating System	12,000.00	12,000.00	11,982.28		17.72	
Salaries and Wages	4,000.00	4,000.00	6.84		3,993.16	
Other Expenses						
Total Operations within Caps	\$ 22,026,645.79	\$ 22,026,645.79	\$ 19,345,560.10	\$ 501,207.01	\$ 2,179,878.68	\$
Detail:						
Salaries and Wages	11,473,274.50	11,335,774.50	10,429,387.76		906,386.74	
Other Expenses	10,553,371.29	10,690,871.29	8,916,172.34	501,207.01	1,273,491.94	

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS	APPROPRIATED		EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	
Statutory Expenditures					
Contribution to:					
Public Employees Retirement System	\$ 614,682.00	\$ 614,682.00	\$ 614,682.00	\$	\$
Social Security System (O.A.S.I.)	920,000.00	920,000.00	893,535.69		26,464.31
Police & Firemen's Retirement System of New Jersey	1,421,622.00	1,421,622.00	1,421,622.00		
Defined Contribution Retirement Program	4,000.00	4,000.00	2,544.00		1,456.00
Total Deferred Charges and Statutory Expenditures within Caps	2,960,304.00	2,960,304.00	2,932,383.69		
Total Appropriations within Caps	24,986,949.79	24,986,949.79	22,277,943.79	501,207.01	27,920.31
OPERATIONS EXCLUDED FROM CAPS					2,207,798.99
911 Emergency Phone					
Salaries and Wages	40,940.00	40,940.00	40,940.00		
Other Expenses	8,550.00	8,550.00		8,550.00	
Uniform Construction Code					
Salaries and Wages	210,000.00	210,000.00	206,693.04		3,306.96
Other Expenses	103,845.00	103,845.00	103,845.00		
Length of Service Awards Program	99,715.00	99,715.00			99,715.00
Recycling Fees	20,000.00	20,000.00			20,000.00
Interlocal Municipal Service Agreements					
Barneget Light Police Protection					
Salaries and Wages	553,301.92	553,301.92	553,301.92		
Other Expenses	138,325.48	138,325.48	31,314.21	107,011.27	
Police Dispatching Services					
Salaries and Wages	152,239.32	152,239.32	152,239.32		
Other Expenses	38,059.90	38,059.90	37,160.98	898.92	
Health Contracts	257,668.56	257,668.56	257,668.56		
Enforsys	6,795.00	6,795.00		6,795.00	
Mobile Data Terminals	2,415.00	2,415.00		2,415.00	
License Plate Recognition	2,400.00	2,400.00		2,400.00	
Ship Bottom Tax Collector					
Other Expenses	38,702.58	38,702.58	38,702.58		

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

	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	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$	\$	\$
Transportation						
Other Expenses	100,000.00	100,000.00	61,417.14	2,561.98	36,020.88	
Public and Private Programs Offset by						
Revenues						
Matching Funds for Grants	140,000.00	140,000.00			140,000.00	
Alcohol Education and Rehabilitation Fund		6,949.02	6,949.02			
Body Armor Replacement Fund	1,770.96	1,770.96	1,770.96			
Bullet Proof Vest Partnership Program	1,844.19	1,844.19	1,844.19			
Strengthening Local Public Health Capacity Program		274,735.00	274,735.00			
Clean Communities Program		41,491.33	41,491.33			
Covid-19 Vaccination Supplemental Funding		25,000.00	25,000.00			
Community Development Block Grant	35,000.00	35,000.00	35,000.00			
National Fish and Wildlife Foundation		87,065.68	87,065.68			
Distracted Driving Crackdown		7,000.00	7,000.00			
Total Operations excluded from Caps	\$ 2,026,572.91	\$ 2,468,813.94	\$ 2,039,138.93	\$ 130,632.17	\$ 299,042.84	\$
Detail:						
Salaries and Wages	956,481.24	956,481.24	953,174.28		3,306.96	
Other Expenses	1,070,091.67	1,512,332.70	1,085,964.65	130,632.17	295,735.88	

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, 2022

	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	\$	\$	\$
Various Drainage Projects	50,000.00	50,000.00	50,000.00			
Purchase of Computers	50,000.00	50,000.00				
Beach Replenishment	300,000.00	300,000.00	300,000.00			
Purchase of Bulldozer	25,000.00	25,000.00	25,000.00			
Purchase of Beach Tractor	35,000.00	35,000.00	35,000.00			
Purchase of Playground Equipment	35,000.00	35,000.00	35,000.00			
Heating and A/C Upgrades	50,000.00	50,000.00	50,000.00			
Purchase of Surf Rake	50,000.00	50,000.00	50,000.00			
Sign Acquisition Beach/Streets & Roads	60,000.00	60,000.00	60,000.00			
Purchase of Various Equipment	50,000.00	50,000.00	50,000.00			
Garage Repair	50,000.00	50,000.00	50,000.00			
Construction/Renovation of Fly Traps	5,000.00	5,000.00	5,000.00			
Repair/Replacement of Various Bulkheads	100,000.00	100,000.00	100,000.00			
Purchase of Dump Truck	75,000.00	75,000.00	75,000.00			
Purchase of Roll Off Truck	50,000.00	50,000.00	50,000.00			
Purchase of Various Trucks	245,000.00	245,000.00	245,000.00			
Crossover Handrails & Materials	25,000.00	25,000.00	25,000.00			
Recreation Projects	25,000.00	25,000.00	25,000.00			
Various Technology	50,000.00	50,000.00	50,000.00			
Hotel Repairs	25,000.00	25,000.00	25,000.00			
Street Sweeper	25,000.00	25,000.00	25,000.00			
Total Capital Improvements excluded	\$ 1,530,000.00	\$ 1,530,000.00	\$ 1,530,000.00	\$	\$	\$
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, 2022

	APPROPRIATED		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
<u>MUNICIPAL DEBT SERVICE EXCLUDED</u>						
FROM CAPS						
Payment of Bond Principal	\$ 768,000.00	\$ 768,000.00	\$ 768,000.00	\$	\$	\$
Interest on Bonds	285,000.00	285,000.00	284,213.76			786.24
Total Municipal Debt Service excluded from Caps	<u>1,053,000.00</u>	<u>1,053,000.00</u>	<u>1,052,213.76</u>			<u>786.24</u>
<u>DEFERRED CHARGES - MUNICIPAL</u>						
EXCLUDED FROM CAPS						
Special Emergency Authorization - 5 Years (N.J.S.A. 40A:4-55)	200,000.00	200,000.00	9,832.33			190,167.67
Total Deferred Charges - Municipal excluded from Caps	<u>200,000.00</u>	<u>200,000.00</u>	<u>9,832.33</u>			<u>190,167.67</u>
Total General Appropriations excluded from Caps	<u>4,809,572.91</u>	<u>5,251,813.94</u>	<u>4,631,185.02</u>	<u>130,632.17</u>	<u>299,042.84</u>	<u>190,953.91</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	29,796,522.70	30,238,763.73	26,909,128.81	631,839.18	2,506,841.83	190,953.91
	<u>696,477.30</u>	<u>696,477.30</u>	<u>696,477.30</u>			
	<u>\$ 30,493,000.00</u>	<u>\$ 30,935,241.03</u>	<u>\$ 27,605,606.11</u>	<u>\$ 631,839.18</u>	<u>\$ 2,506,841.83</u>	<u>\$ 190,953.91</u>
REF.	A-2	A-3	A1:A-3	A-1:A19	A, A-1	A-1

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

TOWNSHIP OF LONG BEACH

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>REF.</u>	<u>APPROPRIATED BUDGET AFTER MODIFICATION</u>
Appropriation by 40A:4-87	A-2	\$ 442,241.03
Budget	A-2	<u>30,493,000.00</u>
	A-3	<u>\$ 30,935,241.03</u>
		<u>EXPENDED PAID OR CHARGED</u>
Reserve for Uncollected Taxes	A-2	\$ 696,477.30
Disbursements	A-4	26,418,440.30
Deferred Charges Special Emergency Authorizations (40A:4-53)	A-13	9,832.33
Interfund - Federal and State Grant Fund	A-20	<u>480,856.18</u>
	A-3	<u>\$ 27,605,606.11</u>

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

TRUST FUND

TOWNSHIP OF LONG BEACH

TRUST FUND

BALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2022</u>	<u>BALANCE DECEMBER 31, 2021</u>
<u>ASSETS</u>			
Animal Control Trust Fund:			
Cash and Cash Equivalents	B-1	\$ <u>1,552.60</u>	\$ <u>1,405.20</u>
Trust - Other:			
Cash and Cash Equivalents	B-1	3,991,101.90	3,030,625.55
Interfund Receivable	B-4	<u>150,000.00</u>	<u>1,409,424.38</u>
		<u>4,141,101.90</u>	<u>1,409,424.38</u>
		<u>\$ 4,142,654.50</u>	<u>\$ 3,032,030.75</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Trust Fund:			
Reserve for Animal Control Trust Fund Expenditures	B-2	\$ 1,211.80	\$ 1,263.60
Interfunds Payable	B-4	<u>340.80</u>	<u>141.60</u>
		<u>1,552.60</u>	<u>1,405.20</u>
Trust - Other:			
Reserve for Encumbrances	B-5	11,580.00	20,943.27
Miscellaneous Reserves	B-6	<u>4,129,521.90</u>	<u>3,009,682.28</u>
		<u>4,141,101.90</u>	<u>3,030,625.55</u>
		<u>\$ 4,142,654.50</u>	<u>\$ 3,032,030.75</u>

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

GENERAL CAPITAL FUND

TOWNSHIP OF LONG BEACHGENERAL CAPITAL FUNDBALANCE SHEETS - REGULATORY BASIS

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2022</u>	<u>BALANCE DECEMBER 31, 2021</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 2,361,538.46	\$ 4,806,672.27
Deferred Charges to Future Taxation:			
Funded	C-4	11,377,000.00	12,145,000.00
Unfunded	C-5	13,052,937.66	9,205,937.66
Grants Receivable	C-6	531,776.00	424,250.00
Deferred Charge:			
Overexpenditure of Promenade Streetscaping Reserve	C-7	<u>6,047.73</u>	<u> </u>
		<u>\$ 27,329,299.85</u>	<u>\$ 26,581,859.93</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Improvement Authorizations:			
Funded	C-8	\$ 405,773.53	\$ 230,021.16
Unfunded	C-8	10,165,767.41	8,208,308.75
Capital Improvement Fund	C-9	696,460.50	748,934.50
Serial Bonds Payable	C-10	11,377,000.00	12,145,000.00
Reserve for:			
Encumbrances	C-11	1,096,207.54	1,465,024.16
Retirement of Debt	C-12	1,209,347.68	1,209,347.68
Miscellaneous Reserves	C-13	1,671,838.22	1,870,771.07
Fund Balance	C-1	<u>706,904.97</u>	<u>704,452.61</u>
		<u>\$ 27,329,299.85</u>	<u>\$ 26,581,859.93</u>

There were bonds and notes authorized but not issued on December 31, 2022 of
(Schedule C-14). \$ 13,052,937.66

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS

	<u>REF.</u>	
Balance, December 31, 2021	C	\$ 704,452.61
Increased by:		
Receipts on Funded Improvement Authorizations Canceled	C-2	<u>2,452.36</u>
Balance, December 31, 2022	C	\$ <u><u>706,904.97</u></u>

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

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WATER - SEWER UTILITY FUND

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

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2022</u>	<u>BALANCE DECEMBER 31, 2021</u>
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 7,083,277.07	\$ 7,534,318.72
Change Fund		500.00	500.00
		<u>7,083,777.07</u>	<u>7,534,818.72</u>
Receivables with Full Reserves:			
Water Rents Receivable	D-7	243,479.62	130,664.61
Sewer Rents Receivable	D-8	181,402.06	175,492.82
		<u>424,881.68</u>	<u>306,157.43</u>
<u>Total Operating Fund</u>		<u>7,508,658.75</u>	<u>7,840,976.15</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	1,821,174.75	397,256.57
Fixed Capital	D-13	96,012,076.82	94,812,174.18
Fixed Capital Authorized and Uncompleted	D-14	11,228,836.47	7,941,739.11
Interfunds Receivable	D		1,119,239.82
<u>Total Capital Fund</u>		<u>109,062,088.04</u>	<u>104,270,409.68</u>
		<u>\$ 116,570,746.79</u>	<u>\$ 112,111,385.83</u>

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

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

	<u>REF.</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2022</u>	<u>BALANCE</u> <u>DECEMBER</u> <u>31, 2021</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves	D-4:D-9	\$ 1,801,249.03	\$ 2,062,749.04
Overpayments	D-10	36,450.65	14,802.51
Accrued Interest on Bonds, Notes and Loans	D-11	218,901.96	247,031.33
Reserve for Encumbrances	D-12	230,026.02	209,422.88
Reserve for Debt Service	D-5	346,462.00	293,367.00
Interfunds Payable	D		1,119,239.82
		<u>2,633,089.66</u>	<u>3,946,612.58</u>
Reserve for Receivables		424,881.68	306,157.43
Fund Balance	D-1	<u>4,450,687.41</u>	<u>3,588,206.14</u>
<u>Total Operating Fund</u>		<u>7,508,658.75</u>	<u>7,840,976.15</u>
Capital Fund:			
Reserve for Encumbrances	D-12	1,930,058.47	3,909,607.56
Reserve for Various Drainage Projects	D-15	34,700.00	34,700.00
Improvement Authorizations:			
Funded	D-16	1,808,578.35	2,148,918.53
Unfunded	D-16	9,420,258.12	5,792,820.58
Capital Improvement Fund	D-17	743,456.97	743,456.97
Serial Bonds Payable	D-18	13,890,000.00	14,383,000.00
New Jersey Environmental Infrastructure Trust:			
Interim Construction Note	D-19	2,191,259.00	2,097,546.00
Loans Payable	D-20	29,014,229.71	27,436,272.40
Reserve for Retirement of Debt	D-21	798.61	798.61
Reserve for Payment of Debt Issuance Costs	D-22	22,051.97	22,051.97
Reserve for Amortization	D-23	47,540,446.05	44,731,040.59
Deferred Reserve for Amortization	D-24	1,808,578.35	2,148,918.53
Reserve for Asset Management Water Storage Tanks	D-25	43,030.58	206,636.08
Fund Balance	D-2	<u>614,641.86</u>	<u>614,641.86</u>
<u>Total Capital Fund</u>		<u>109,062,088.04</u>	<u>104,270,409.68</u>
		<u>\$ 116,570,746.79</u>	<u>\$ 112,111,385.83</u>

There were bonds and notes authorized but not issued on December 31, 2022 of \$ 12,796,400.18 (Schedule D-26).

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 DECEMBER 31, 2022</u>	<u>YEAR ENDED DECEMBER 31, 2021</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>			
Fund Balance Utilized	D-3	\$ 1,880,000.00	\$ 1,733,760.18
Water Rents	D-3	5,908,515.61	4,607,527.03
Sewer Rents	D-3	6,065,486.35	5,557,917.56
Miscellaneous	D-3	437,599.83	274,089.02
Reserve for Retirement of Debt - Operating Fund			1,119,239.82
Reserve for Retirement of Debt - Capital Fund			1,126,000.00
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	D-9	1,416,361.41	492,260.58
Cancelled Water - Sewer Overpayments			428.87
<u>TOTAL INCOME</u>		<u>15,707,963.20</u>	<u>14,911,223.06</u>
<u>EXPENDITURES</u>			
Operating	D-4	9,203,996.41	9,193,476.84
Capital Improvements	D-4	500,000.00	575,000.00
Debt Service	D-4	2,868,481.93	2,724,261.11
Deferred Charges	D-4	568.59	1,131,123.16
Statutory Expenditures	D-4	392,435.00	379,800.00
		<u>12,965,481.93</u>	<u>14,003,661.11</u>
Refund of Prior Year Revenue			3,856.79
		<u>12,965,481.93</u>	<u>14,007,517.90</u>
Excess in Revenue		2,742,481.27	903,705.16
Fund Balance January 1	D	<u>3,588,206.14</u>	<u>4,418,261.16</u>
		6,330,687.41	5,321,966.32
Less: Utilized as Anticipated Revenue	D-1	<u>1,880,000.00</u>	<u>1,733,760.18</u>
Fund Balance December 31	D	\$ <u><u>4,450,687.41</u></u>	\$ <u><u>3,588,206.14</u></u>

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

"D-2"

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

	<u>REF.</u>	
Balance December 31, 2021 and 2022	D	\$ <u>614,641.86</u>

"D-3"

WATER - SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>REF.</u>	<u>ANTICIPATED</u>	<u>REALIZED</u>	<u>EXCESS OR (DEFICIT)</u>
Fund Balance Anticipated	D-1	\$ 1,880,000.00	\$ 1,880,000.00	\$ _____
Rents - Water	D-1:D-7	4,990,000.00	5,908,515.61	918,515.61
Rents - Sewer	D-1:D-8	6,050,000.00	6,065,486.35	15,486.35
Miscellaneous	D-1:D-3	237,000.00	437,599.83	200,599.83
		<u>\$ 13,157,000.00</u>	<u>\$ 14,291,601.79</u>	<u>\$ 1,134,601.79</u>
	<u>REF.</u>	D-4		

ANALYSIS OF MISCELLANEOUS REVENUE

Interest on Delinquent User Charges	\$ 13,786.60
Interest on Investments	20,559.74
Sewer Connection Permits	9,198.00
Sewer Cut & Cap	6,732.00
Shut-offs	22,393.59
Water Connection Permits	84,338.00
Water Tower	213,862.68
Miscellaneous	<u>66,729.22</u>
D-3:D-5	<u>\$ 437,599.83</u>

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

"D-4"

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022

	APPROPRIATIONS		PAID OR CHARGED	EXPENDED		UNEXPENDED BALANCE CANCELED
	BUDGET	BUDGET AFTER MODIFICATION		ENCUMBERED	RESERVED	
Operating:						
Salaries and Wages	\$ 1,650,000.00	\$ 1,650,000.00	\$ 1,606,411.96	\$	\$ 43,588.04	\$
Other Expenses	3,069,396.41	3,069,396.41	2,222,714.13	229,876.02	616,806.26	
OCUA	3,250,000.00	3,250,000.00	2,255,696.68		994,303.32	
Shared Service Agreements:						
Water - Barnegat Light	387,000.00	387,000.00	249,690.80		137,309.20	
Water - Harvey Cedars	490,000.00	490,000.00	486,621.00		3,379.00	
Water - Surf City	340,000.00	340,000.00	340,000.00			
Water - Ship Bottom	2,600.00	2,600.00	2,400.00	150.00	50.00	
Sewer - Beach Haven	15,000.00	15,000.00	14,100.00		900.00	
Capital Improvements:						
Asset Management Water Storage Tanks	500,000.00	500,000.00	500,000.00			
Debt Service:						
Payment of Bond Principal	495,000.00	495,000.00	493,000.00			2,000.00
Interest on Bonds	305,000.00	305,000.00	299,799.58			5,200.42
Infrastructure Loan Principal	1,900,000.00	1,900,000.00	1,828,769.69			71,230.31
Infrastructure Loan Interest	360,000.00	360,000.00	246,912.66			113,087.34
Deferred Charges:						
Cost of Improvements Authorized	568.59	568.59	568.59			
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	263,435.00	263,435.00	263,435.00			
Social Security System (O.A.S.I.)	120,000.00	120,000.00	117,475.64		2,524.36	
Unemployment Compensation Insurance	9,000.00	9,000.00	6,611.15		2,388.85	
	<u>\$ 13,157,000.00</u>	<u>\$ 13,157,000.00</u>	<u>\$ 10,934,206.88</u>	<u>\$ 230,026.02</u>	<u>\$ 1,801,249.03</u>	<u>\$ 191,518.07</u>
REF.	D-3		D-1	D-1:D-12	D:D-1	D-1
D-5			\$ 10,387,494.64			
D-11			<u>546,712.24</u>			
			<u>\$ 10,934,206.88</u>			

Disbursements
Accrued Interest on Bonds, Notes and Loans

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

PAYROLL FUND

TOWNSHIP OF LONG BEACH

PAYROLL FUND

BALANCE SHEETS - REGULATORY BASIS

	BALANCE DECEMBER 31, 2022	BALANCE DECEMBER 31, 2021
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>46,247.90</u>	\$ <u>131,202.26</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Liabilities	\$ <u>46,247.90</u>	\$ <u>131,202.26</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, 2022</u>	<u>BALANCE DECEMBER 31, 2021</u>
<u>GENERAL FIXED ASSETS</u>		
Land and Easements	\$ 63,993,100.00	\$ 63,952,800.00
Buildings	11,919,000.00	11,919,000.00
Furniture, Fixtures, Vehicles and Equipment	<u>9,438,201.67</u>	<u>9,651,289.13</u>
	<u>\$ 85,350,301.67</u>	<u>\$ 85,523,089.13</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
Investment in General Fixed Assets	<u>\$ 85,350,301.67</u>	<u>\$ 85,523,089.13</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, 2022 AND 2021

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.

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).

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Description of Funds (Continued)

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:

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

Trust Funds - receipts, custodianship and disbursement 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:

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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

The Governmental Accounting Standards Board (GASB) has issued Statement no. 75, *"Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions"*. This statement establishes standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for postemployment benefits other than pensions. It also requires the State of New Jersey to calculate and allocate to each participating member, for note disclosure purposes only, the OPEB net liability of New Jersey Health Benefits Local Government Retiree Plan (the Plan)

The statement does not alter the amount of funds that must be budgeted for OPEB payment under existing state law.

Under GAAP, municipalities are required to recognize the OPEB liability in Statements of Revenues, Expenses, Changes in Net Position (balance sheets) and Notes to the Financial Statements in accordance with GASB 75. The liability required to be displayed by GASB 75 is displayed as a separate line item in the Unrestricted Net Position area of the balance sheet.

New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the OPEB liability as a liability on their balance sheets. However, N.J.A.C. 5:30 6.1(c) (2) requires municipalities to disclose GASB 75 information in the Notes to the Financial Statements. The disclosure must meet the requirements of GASB 75.

Leases

Under GAAP, lease receivables are measured at the present value of the lease payments expected to be received during the lease term. Payments are recorded as an inflow of resources in the period the payment is received. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized in a systematic and rational manner over the lease term.

Lease liabilities represent obligations to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of the expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The lease term may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. Payments for short-term leases with a term of 12 months or less are expensed as incurred and these leases are not included as lease liabilities or right - to - use assets on the statements of net position.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

Leases (Continued)

New Jersey's municipalities do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording lease receivables, deferred outflows, lease liabilities or deferred inflows on their balance sheets.

D. Basic Financial Statements

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

NOTE 2: CASH AND CASH EQUIVALENTS

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

A. Deposits

New Jersey statutes permit the deposit of public funds in institutions which are located in New Jersey, and which meet the requirements of the Governmental Unit Deposit Protection Act (GUDPA) or the State of New Jersey Cash Management Fund. GUDPA requires a bank that accepts public funds to be a public depository. A public depository is defined as a state bank, a national bank, or a savings bank, which is located in the State of New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation (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.

NOTE 2: CASH AND CASH EQUIVALENTS (CONTINUED)

A. Deposits (Continued)

The Township of Long Beach had the following cash and cash equivalents at December 31, 2022:

	CHANGE FUND	CASH ON DEPOSIT	DEPOSITS IN TRANSIT	LESS CHECKS OUTSTANDING	CASH BOOK BALANCE
Current Fund	\$1,050.00	\$22,589,438.83	\$70,241.02	\$198,962.90	\$22,461,766.95
Animal Control Trust Fund		1,557.40		4.80	1,552.60
Trust Other Fund		4,003,447.90		12,346.00	3,991,101.90
General Capital Fund		2,384,994.56		23,456.10	2,361,538.46
Water-Sewer Operating Fund	500.00	7,133,296.53	17,229.38	67,248.84	7,083,777.07
Water-Sewer Capital Fund		1,947,128.70		125,953.95	1,821,174.75
Payroll Fund		60,440.88		14,192.98	46,247.90
	<u>\$1,550.00</u>	<u>\$38,120,304.80</u>	<u>\$87,470.40</u>	<u>\$442,165.57</u>	<u>\$37,767,159.63</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, 2022, 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 \$37,573,894.79 was covered by NJ GUDPA. An amount of \$296,410.01 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, 2022.

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 0.211%.

	<u>GROSS DEBT</u>	<u>DEDUCTIONS</u>	<u>NET DEBT</u>
Water - Sewer Utility Debt	\$ 57,891,888.89	\$ 57,891,888.89	\$
General Debt	<u>24,429,937.66</u>	<u>1,209,347.68</u>	<u>23,220,589.98</u>
	<u>\$ 82,321,826.55</u>	<u>\$ 59,101,236.57</u>	<u>\$ 23,220,589.98</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

SUMMARY OF STATUTORY DEBT CONDITION ANNUAL DEBT STATEMENT
(CONTINUED)

Net debt of \$23,220,589.98 divided by equalized valuation basis per N.J.S.40A:2-2, as amended, of \$10,979,577,574.00 equals 0.211%.

SUMMARY OF MUNICIPAL DEBT

	<u>YEAR 2022</u>	<u>YEAR 2021</u>	<u>YEAR 2020</u>
Issued:			
General:			
Bonds, Notes and Loans	\$ 11,377,000.00	\$ 12,145,000.00	\$ 8,977,000.00
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>45,095,488.71</u>	<u>43,916,818.40</u>	<u>42,450,617.95</u>
Total Issued	<u>\$ 56,472,488.71</u>	<u>\$ 56,061,818.40</u>	<u>\$ 51,427,617.95</u>
Less:			
Funds Temporarily Held to Pay			
Bonds, Notes and Loans,			
Accounts Receivable and			
Self Liquidating Purpose	<u>\$ 59,101,236.57</u>	<u>\$ 57,083,301.85</u>	<u>\$ 61,088,403.60</u>
Net Debt Issued	<u>\$ (2,628,747.86)</u>	<u>\$ (1,021,483.45)</u>	<u>\$ (9,660,785.65)</u>
Authorized But Not Issued:			
General:			
Bonds, Notes and Loans	\$ 13,052,937.66	\$ 9,205,937.66	\$ 14,835,125.17
Water - Sewer Utility:			
Bonds, Notes and Loans	<u>12,796,400.18</u>	<u>11,957,135.77</u>	<u>17,428,437.97</u>
Total Authorized But Not Issued	<u>\$ 25,849,337.84</u>	<u>\$ 21,163,073.43</u>	<u>\$ 32,263,563.14</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 23,220,589.98</u>	<u>\$ 20,141,589.98</u>	<u>\$ 22,602,777.49</u>

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

Equalized Valuation Basis* - December 31, 2022	\$ <u>10,979,577,574.00</u>
3-1/2 of Equalized Valuation Basis (Municipal)	\$ 384,285,215.09
Net Debt	<u>23,220,589.98</u>
Remaining Borrowing Power	\$ <u>361,064,625.11</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		\$ 14,291,601.79
Deductions:		
Operating and Maintenance Cost	\$ 9,596,431.41	
Debt Service per Water - Sewer Account	<u>2,868,481.93</u>	
Total Deductions		<u>12,464,913.34</u>
Excess in Revenue		\$ <u>1,826,688.45</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	\$ 1,802,000.00
Various % General Improvement Bonds Series 2019 Issued March 13, 2019, installment maturities to March 1, 2039	5,960,000.00
Various % General Improvement Bonds Series 2021 Issued February 15, 2021, installment maturities to February 15, 2041	<u>3,615,000.00</u>
	<u>\$11,377,000.00</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>
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	842,000.00	192,290.00
2028-32	2,635,000.00	761,068.75
2033-37	2,990,000.00	416,900.00
2038-41	<u>1,675,000.00</u>	<u>61,100.00</u>
Total	<u>\$11,377,000.00</u>	<u>\$ 2,396,231.88</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

\$ 6,240,000.00

Various % Water & Sewer Utility Bonds Series 2021
Issued February 15, 2021, installment maturities to
February 15, 2041

7,650,000.00

\$13,890,000.00

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

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
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	715,000.00	240,525.00
2028-32	3,895,000.00	981,262.50
2033-37	4,125,000.00	551,375.00
2038-41	<u>2,500,000.00</u>	<u>93,750.00</u>
Total	<u>\$ 13,890,000.00</u>	<u>\$2,961,587.50</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, 2022 are enumerated below. Loan payments are due in semi-annual installments over twenty to thirty years. Loan payments are due through the year 2052.

New Jersey Environmental
Infrastructure Trust - 2003A

\$ 151,060.13

New Jersey Environmental
Infrastructure Trust - 2005A

169,032.19

New Jersey Environmental
Infrastructure Trust - 2005A

120,748.77

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 - 2006A	159,074.76
New Jersey Environmental Infrastructure Trust - 2009A	147,737.39
New Jersey Environmental Infrastructure Trust - 2010A	752,828.74
New Jersey Environmental Infrastructure Trust - 2010A	745,898.51
New Jersey Environmental Infrastructure Trust - 2010B	820,039.98
New Jersey Environmental Infrastructure Trust - 2010B	957,238.03
New Jersey Environmental Infrastructure Trust - 2012A	939,848.93
New Jersey Environmental Infrastructure Trust - 2012A	1,049,479.49
New Jersey Environmental Infrastructure Trust - 2014A	1,460,125.12
New Jersey Environmental Infrastructure Trust - 2014A	1,095,864.93
New Jersey Environmental Infrastructure Trust - 2017A-2	2,956,840.06
New Jersey Environmental Infrastructure Trust - 2017A-2	5,649,777.29
New Jersey Environmental Infrastructure Trust - 2019A-1	290,000.00
New Jersey Environmental Infrastructure Fund - 2019A-1	380,541.86
New Jersey Environmental Infrastructure Trust - 2020A-1	2,105,000.00

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 Fund - 2020A-1	5,656,366.53
New Jersey Environmental Infrastructure Trust - 2022A-2	1,630,000.00
New Jersey Environmental Infrastructure Fund - 2022A-2	<u>1,776,727.00</u>
	<u>\$29,014,229.71</u>

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

2023	\$ 1,806,689.68	\$ 361,290.50
2024	1,720,717.90	358,587.14
2025	1,740,745.19	331,691.80
2026	1,673,953.98	305,555.42
2027	1,660,693.03	280,272.98
2028-32	7,007,303.72	1,080,439.94
2033-37	4,073,679.85	764,043.78
2038-42	4,071,310.66	564,106.26
2043-47	3,821,060.34	319,950.00
2048-52	<u>1,438,075.36</u>	<u>82,850.00</u>
Total	<u>\$ 29,014,229.71</u>	<u>\$ 4,448,787.82</u>

NOTE 3: MUNICIPAL DEBT (CONTINUED)

NJEIT INTERIM CONSTRUCTION NOTE

Water - Sewer Utility Capital Fund:

On or about November 2, 2020, the Township signed a loan agreement with the New Jersey Environmental Infrastructure Trust, (NJEIT) in order to provide funding for Ordinance # 2020-26. The NJEIT assigned the project the following project number: S340023-09. Funding in the amount of \$4,576,318 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, \$2,191,259 was drawn down against the approved amount in 2022.

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED:

At December 31, 2022, the Township had bonds and notes authorized but not issued as follows:

General Capital Fund	\$ 13,052,937.66
Water - Sewer Utility Capital Fund	\$ 12,796,400.18

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 \$2,132,877.92. 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, 2022. The Township has accumulated \$423,314.20 for this purpose in the Trust Other Fund and has budgeted \$150,000.00 in 2023 and continues to budget funds to provide for these liabilities as they arise.

NOTE 5: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2022 which were appropriated and included as anticipated revenue in their own respective funds for the year ending December 31, 2023, as adopted were as follows:

Current Fund	\$ 4,623,072.20
Water - Sewer Utility Fund	\$ 2,088,524.39

NOTE 6: PROPERTY TAXES

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

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

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

	BALANCE DECEMBER <u>31, 2022</u>	BALANCE DECEMBER <u>31, 2021</u>
Prepaid Taxes	\$2,060,475	\$2,082,251
Tax Overpayments	68,995	139,891
Water - Sewer Overpayments	36,451	14,803

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, 2022, the Township does not believe that any material liabilities will result from such audits.

NOTE 9: LITIGATION

The Township is a member of the Ocean County Municipal Joint Insurance Fund, and any and all claims for damages under the New Jersey Tort Claims Act are covered by the self-insurance pool provided by the Fund. There is no anticipated or pending tort claim litigation which will result in any direct and uninsured liability of the Township. Rather, all matters of tort claim have adequate insurance protection.

It is the opinion of the Township officials that there is no litigation threatened or pending that would materially affect the financial position of the Township or adversely affect the Township's ability to levy, collect and enforce the collection of taxes or other revenue for the payment of its bonds or other obligations.

NOTE 10: RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township is a member of the Ocean County Municipal Joint Insurance Fund, and the Municipal Excess Liability Fund, public entity risk pools currently operating as a common risk management and insurance program for municipalities within the State. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Township. Settled claims have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 11: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet at December 31, 2022:

<u>FUND</u>	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
Current Fund	\$ 340.80	\$ 355,373.62
Federal and State Grant Fund	205,373.62	
Animal Control Trust Fund		340.80
Other Trust Fund	<u>150,000.00</u>	<u></u>
	\$ <u>355,714.42</u>	\$ <u>355,714.42</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 (CONTINUED)

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 2022, 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 2022, 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 2022, the State contributed an amount less than the actuarially determined amount. During 2022, 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 \$2,299,739.00 for 2022, \$2,188,805.00 for 2021 and \$1,875,617.00 for 2020.

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, 2022. 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, 2022

Public Employees Retirement System (PERS)

At June 30, 2022, the State reported a net pension liability of \$11,665,130.00 for the Township’s proportionate share of the total net pension liability. The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. 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, 2022, the Township’s proportion was 0.0772966598 percent, which was an increase of 0.0023154597 percent from its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the State recognized an actuarially determined pension benefit of \$540,776.00 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, 2022 billing was \$878,117.00.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

At June 30, 2022, 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	\$ 84,194.00	\$ 74,247.00
Changes of assumptions	36,142.00	1,746,732.00
Net difference between projected and actual earnings on pension plan investments	482,809.00	
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>904,388.00</u>	<u>304,953.00</u>
	<u>\$ 1,507,533.00</u>	<u>\$ 2,125,932.00</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>
2023	(\$880,736.00)
2024	(389,897.00)
2025	(128,725.00)
2026	662,264.00
2027	<u>118,695.00</u>
	<u>(\$618,399.00)</u>

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions

The collective total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which rolled forward to June 30, 2022. These actuarial valuations used the following assumptions:

Inflation	
Price	2.75%
Wage	3.25%
Salary Increases	
Through 2026	2.75-6.55%
	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, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2022) 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 assets class included in PERS's target assets allocation as of June 30, 2022 asset 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%	8.12%
Non-U.S. Developed Market Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasury's	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. 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 in determining the total pension liability.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

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

The following presents the Township's proportionate share of the collective net pension liability of the participating employers as of June 30, 2022 respectively, calculated using the discount rate as disclosed above as well as what the Township's proportionate share of the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2022		
	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	\$14,986,275.00	\$11,665,130.00	\$8,838,702.00

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. For PERS, the legislation which legally obligates the State is found in Chapter 133, P.L. 2001. This special funding situation is due to the State paying the additional normal cost related to benefit improvements from Chapter 133. Previously, this additional normal cost was paid from the Benefit Enhancement Fund (BEF). As of June 30, 2022, there is no net pension liability associated with this special funding situation as there was no accumulated difference between the annual additional normal cost under the special funding situation and the actual State contribution through the valuation date.

NOTE 12: PENSION PLANS (CONTINUED)

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

Public Employees Retirement System (PERS) (Continued)

Special Funding Situation (Continued)

The amounts contributed by the State on behalf of the Township under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68, and the State is treated as a nonemployer contributing entity. Since the Township does not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the Township related to this legislation.

The non-employer contributing entities' total proportionate share of the non-employer contribution that is associated with the Township as of December 31, 2022 was 0.0776054722%, The non-employer contributing entities' contribution and employer pension expense and related revenue for the year ended June 30, 2022 was \$24,544.00.

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, 2022, the State reported a net pension liability of \$13,884,657.00 for the Township's proportionate share of the total PFRS net pension liability. The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. 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, 2022, the Township's proportion was 0.1213019800 percent, which was a decrease of 0.0006770400 percent from its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the State recognized an actuarially determined pension benefit of \$48,314.00. The pension expense recognized in the Township's financial statements based on the April 1, 2022, billing was \$1,421,622.00.

At June 30, 2022, the State reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

NOTE 12: PENSION PLANS (CONTINUED)

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

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

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 628,457.00	\$ 850,624.00
Changes of assumptions	38,052.00	1,747,804.00
Net difference between projected and actual earnings on pension plan investments	1,271,427.00	
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>424,174.00</u>	<u>186,566.00</u>
	<u>\$ 2,362,110.00</u>	<u>\$ 2,784,994.00</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:

<u>Year Ended June 30</u>	<u>Amount</u>
2023	\$ (646,932.40)
2024	(396,278.40)
2025	(375,246.40)
2026	930,618.60
2027	56,032.60
Thereafter	<u>8,922.00</u>
	<u>\$ (422,884.00)</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, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which rolled forward to June 30, 2022. This actuarial valuation used the following assumptions:

Inflation	
Price	2.75%
Wage	3.25%
Salary Increases	3.25-16.25%
	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, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

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, 2022) 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, 2022 are summarized in the following table:

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 (Continued)

<u>Assets Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	8.12%
Non-U.S. Developed Market Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasury's	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of both June 30, 2022. 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)

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

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, 2022, 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, 2022		
	1%	At Current	1%
	Decrease	Discount Rate	Increase
	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Township's proportionate share of the PFRS pension liability	\$19,051,249.00	\$13,884,657.00	\$9,583,444.00

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.

The non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the Township as of December 31, 2022 and 2021 is 0.12130192% and 0.1219787543% respectively, the non-employer contributing entities' contribution for the year ended June 30, 2022 and 2021 was \$307,635.00 and \$217,826.00, respectively and the employer pension expense and related revenue for the year ended June 30, 2022 and 2021 was \$285,095.00 and \$279,265.00, respectively.

At June 30, 2022 and 2021, the State's proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$2,471,062.00 and \$2,507,520.00, respectively.

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 (Continued)

At June 30, 2022, 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	\$13,884,657.00
State of New Jersey Proportionate Share of Net Pension Liability Associated with the Township	<u>2,471,062.00</u>
	<u>\$16,355,719.00</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.

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

Plan Description and Benefits Provided

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

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

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

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.

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

Contributions

The Township's contributions to SHBP for the years ended December 31, 2022, 2021 and 2020 were \$1,195,514.76, \$1,005,975.50 and \$929,713.01 respectively, which equaled the required contributions for each year.

Total Net OPEB Liability

At June 30, 2022, the Plan reported a Liability of \$32,373,802.00 for the Township's proportionate share of the collective Net OPEB liability. The total Net OPEB Liability measured as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022.

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, 2021 through June 30, 2022.

At June 30, 2022, the Township's proportion was 0.200462 percent, which was a decrease of 0.003415 percent from its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the State reported OPEB expense of \$272,416.00. This OPEB expense was based on the OPEB plans June 30, 2022 measurement date.

At June 30, 2022, the State reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$1,671,818.00	\$6,000,727.00
Changes of assumptions	4,320,418.00	11,048,554.00
Net difference between projected and actual earnings on OPEB plan investments	8,523.00	
Changes in proportion	3,386,687.00	2,603,691.00
	<u>\$9,387,446.00</u>	<u>\$19,652,972.00</u>

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POST-EMPLOYMENT 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	
<u>June 30,</u>	<u>Amount</u>
2023	(\$2,776,922.80)
2024	(2,779,512.80)
2025	(2,162,004.80)
2026	(878,902.80)
2027	(75,556.80)
2028-2029	<u>(1,592,626.00)</u>
	<u>(\$10,265,526.00)</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:

Salary Increases:

Public Employees Retirement System (PERS):

Initial fiscal year applied

Rate for all future years 2.75% to 6.55%

Police and Firemen's Retirement System (PFRS):

Rate for all future years 3.25% to 16.25%

NOTE 13: ACCOUNTING AND FINANCIAL REPORTING FOR POST-EMPLOYMENT 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-2021
PFRS	Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using scale MP-2021

*Salary increases are based on years of service within the respective plan.

Actuarial assumptions used in the July 1, 2021 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2021.

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

Discount Rate

The discount rate for June 30, 2022 was 3.54%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of the Township's Proportionate Share of the 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, 2022, 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, 2022		
	1.00% Decrease (2.54%)	At Discount Rate (3.54%)	1.00% Increase (4.54%)
Township's proportionate share of the Net OPEB Liability	\$37,527,753.78	\$32,373,802.09	\$28,226,965.73

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

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, 2022, 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, 2022		
	1.00%	Healthcare Cost	1.00%
	<u>Decrease</u>	<u>Trend Rate</u>	<u>Increase</u>
Township's proportionate share of the Net OPEB Liability	\$27,463,670.97	\$32,373,802.09	\$38,662,297.42

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey State Health Benefits Local Government Retired Employees Plan. The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 <http://www.state.nj.us/treasury/pensions>

NOTE 14: SCHOOL TAXES

Local District School Taxes and Regional School District Taxes have been raised and liabilities deferred by statute resulting in the school taxes payable as set forth in the Current Fund liabilities as follows:

	LOCAL DISTRICT SCHOOL TAX		REGIONAL SCHOOL DISTRICT TAX	
	BALANCE	BALANCE	BALANCE	BALANCE
	DECEMBER	DECEMBER	DECEMBER	DECEMBER
	31, 2022	31, 2021	31, 2022	31, 2021
Balance of Tax	\$ 2,183,703.64	\$ 2,151,830.14	\$ 10,972,974.50	\$ 10,474,307.50
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>\$ 887,320.64</u>	<u>\$ 855,447.14</u>	<u>\$ 7,710,923.50</u>	<u>\$ 7,212,256.50</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.

NOTE 15: LENGTH OF SERVICE AWARD PROGRAM (CONTINUED)

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 Aid Squad, and Beach Haven Volunteer First Aid Squad. Shared services agreements have been executed with all five of the municipalities. The Township shall retain all legal rights, dominion, control, and powers over all decisions of whether to increase the Township's contributions and funding to the single Township-wide LOSAP pursuant to N.J.S.A. 40A: 14-185 and all other applicable statutory and administrative code provisions and same shall be reflected and included in all shared services agreements entered into between the Township of Long Beach and the Boroughs of Barnegat Light, Harvey Cedars, Ship Bottom, Beach Haven, and Surf City.

Unlike the LOSAP's in the adjacent municipalities, all amounts awarded under a length of service award program shall not remain the asset of the Township. Such money shall not be subject to the claims of the Township's general creditors.

As of the audit date, amounts due which were paid in 2022, were as follows:

Barnegat Light	\$20,372.00
Beach Haven	41,412.00
Harvey Cedars	11,130.00
Ship Bottom	5,630.00
Surf City	<u>4,788.00</u>
Total Contributions	<u>\$83,332.00</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, 2022:

	Balance December <u>31, 2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance December <u>31, 2022</u>
Land and Easements	\$63,952,800.00	\$40,300.00		\$63,993,100.00
Buildings	11,919,000.00			11,919,000.00
Furniture/Fixtures/ Vehicles & Equip.	<u>9,651,289.13</u>	<u>669,098.02</u>	<u>\$882,185.48</u>	<u>9,438,201.67</u>
	<u>\$85,523,089.13</u>	<u>\$709,398.02</u>	<u>\$882,185.48</u>	<u>\$85,350,301.67</u>

NOTE 17: LEASES

The Township has entered into six (6) cell tower leases; one (1) with Cingular (now AT&T) and five (5) with Verizon which commenced in the years 2006, 2011 and 2019. The agreements have five (5) to ten (10) year lease terms with the option to renew for four (4) additional five (5) year lease terms. Payments received by the Township during 2022 totaled \$46,377.64 in the current fund and \$213,862.68 in the utility operating fund.

NOTE 18: SUBSEQUENT EVENTS

The Township has evaluated subsequent events occurring after the financial statement date through September 22, 2023 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:

On April 18, 2023, the Township authorized the sale of General Obligation Bonds Series 2023 in the amount of \$9,530,000.00 to finance and/or permanently finance existing capital projects adopted through the date of the audit as follows:

General Improvement	\$7,835,000.00
Water/Sewer Utility	1,695,000.00
Reconstruction/Resurfacing of Pompano Drive	318,250.00
Special Assessment High Bar Harbor Dredging	646,869.50

NOTE 18: SUBSEQUENT EVENTS (CONTINUED)

The Township adopted capital ordinances through September 22, 2023 as follows:

<u>ORDINANCE NUMBER</u>	<u>PROJECT</u>	<u>AMOUNT OF DEBT AUTHORIZED</u>
-----------------------------	----------------	--

General Capital Fund

Reconstruction and/or Restoration of Various Roads	\$ 332,500.00
--	---------------

Utility Capital Fund

Removal/Replacement of Existing Sanitary Sewer Mains	\$7,000,000.00
---	----------------

NOTE 19: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2022, the following deferred charges are shown on the balance sheets of the various funds:

	<u>BALANCE DECEMBER 31, 2022</u>	<u>2023 BUDGET APPROPRIATION</u>	<u>BALANCE TO BUDGETS OF SUCCEEDING YEARS</u>
<u>General Capital Fund:</u>			
Streetscaping	\$ <u>6,047.73</u>	\$ <u>6,047.73</u>	\$ <u>0.00</u>

TOWNSHIP OF LONG BEACH
SUPPLEMENTARY SCHEDULES – ALL FUNDS
YEAR ENDED DECEMBER 31, 2022

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF CASH

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2021	A	\$ 20,776,567.43
Increased by Receipts:		
Change and Petty Cash Funds	A	\$ 1,100.00
Deferred Revenue - Municipal Relief Fund Aid	A	35,233.46
Miscellaneous Revenue Not Anticipated	A-2	518,866.85
Taxes Receivable	A-5	86,249,253.76
Tax Title Liens Receivable	A-6	135.96
Revenue Accounts Receivable	A-8	6,066,068.84
Due State of New Jersey	A-10	120,426.00
Tax Overpayments	A-11	90,817.07
Prepaid Taxes	A-12	2,060,475.03
Amounts Due Other Agencies	A-18	7,439,169.19
Interfunds	A-20	823,548.99
		<u>103,405,095.15</u>
		124,181,662.58
Decreased by Disbursements:		
Change and Petty Cash Funds	A	\$ 1,200.00
Budget Appropriations	A-3	26,418,440.30
Municipal Open Space Preservation	A-5	1,050,984.17
Due State of New Jersey	A-10	69,161.00
Tax Overpayments	A-11	73,237.69
County Taxes Payable	A-14	39,266,943.71
Local District School Tax Payable	A-15	4,335,535.50
Regional School District Taxes Payable	A-16	21,447,282.00
Appropriation Reserves	A-17	643,346.87
Amounts Due Other Agencies	A-18	7,649,666.04
Interfunds - Grants Appropriated	A-20	604,429.79
Interfunds - Grants Unappropriated	A-20	160,718.56
		<u>101,720,945.63</u>
Balance, December 31, 2022	A	\$ <u><u>22,460,716.95</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

YEAR	BALANCE DECEMBER 31, 2021	COLLECTED		VETERANS AND SENIOR CITIZENS DEDUCTIONS	OVER- PAYMENTS APPLIED	CANCELED	TRANSFER TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2022
		2022 LEVY	2022					
2021	\$ 494,759.78	\$	\$ 479,630.65	\$	\$	\$ 15,113.84	\$	\$ 15.29
	494,759.78		479,630.65			15,113.84		15.29
2022		88,435,394.82	85,769,623.11	46,750.00	88,475.68	(4,639.74)	239.62	452,695.01
	\$ 494,759.78	\$ 88,435,394.82	\$ 86,249,253.76	\$ 46,750.00	\$ 88,475.68	\$ 10,474.10	\$ 239.62	\$ 452,710.30
REF.	A	A-5	A-4	A-10	A-11		A-6	A

Analysis of 2022 Property Tax Levy

Tax Yield:

General Purpose Tax

Added Taxes

\$ 87,441,882.21
993,512.61

A-5

\$ 88,435,394.82

Tax Levy:

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

Total County Taxes

Municipal Open Space Preservation

Total School and County Taxes

Local Tax for Municipal Purposes

Added Taxes

\$ 4,367,409.00
21,945,949.00

\$ 34,452,945.99
3,390,561.85
1,283,964.88
444,205.55

39,571,678.27
1,050,984.17

66,936,020.44

21,499,374.38

\$ 88,435,394.82

"A-6"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS RECEIVABLE

	<u>REF</u>		
Balance, December 31, 2021	A	\$	9,794.12
Increased by:			
Transfer from Taxes Receivable	A-5		<u>239.62</u>
			10,033.74
Decreased by:			
Transfers to Property Acquired for Taxes	A-7	\$	6,174.76
Collection	A-4		135.96
Cancellations			<u>1,635.76</u>
			<u>7,946.48</u>
Balance, December 31, 2022	A	\$	<u><u>2,087.26</u></u>

"A-7"

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES

(AT ASSESSED VALUATION)

Balance, December 31, 2021	A	\$	29,000.00
Increased by:			
Transferred from Tax Title Liens	A-6	\$	6,174.76
Adjustment to Assessed Valuation			<u>32,925.24</u>
			<u>39,100.00</u>
Balance, December 31, 2022	A	\$	<u><u>68,100.00</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	BALANCE DECEMBER 31, 2021	ACCRUED IN 2022	COLLECTED	BALANCE DECEMBER 31, 2022
Licenses:				
Alcoholic Beverages	\$	\$ 11,370.00	\$ 11,370.00	\$
Other		72,930.00	72,930.00	
Fees and Permits		43,075.00	43,075.00	
Fines and Costs - Municipal Court	5,552.50	143,150.95	141,380.95	7,322.50
Interest and Costs on Taxes		139,458.80	139,458.80	
Interest on Investments and Deposits		81,777.72	81,777.72	
Beach Badge Fees		2,004,135.00	2,004,135.00	
Antennae Rental		46,377.64	46,377.64	
Bus Fares		192,051.04	192,051.04	
Energy Receipts Tax		675,438.00	675,438.00	
Uniform Construction Code Fees		452,928.00	452,928.00	
Additional Uniform Construction Code Fees		361,956.00	361,956.00	
Shared Services Agreements:				
Barneгат Light Police Protection		691,627.40	691,627.40	
Police Dispatching Services		102,660.99	102,660.99	
Health Contracts		257,668.56	257,668.56	
Enforsys		6,795.00	6,795.00	
Mobile Data Terminals		2,070.00	2,070.00	
License Plate Recognition		2,400.00	2,400.00	
Municipal Transportation Contributions		100,000.00	100,000.00	
Ship Bottom Construction/Zoning Officers		75,000.00	75,000.00	
Fees for Board of Health Services		83,531.61	83,531.61	
Trust Reserve for Police Off Duty (Vehicle Purchase)		75,000.00	75,000.00	
Trust Reserve for Police Off Duty (Administrative Fees)		125,000.00	125,000.00	
Covid ARP State and Local Fiscal Recovery Funding		160,718.56	160,718.56	
Covid ARP State and Local Fiscal Recovery Funding		160,718.57	160,718.57	
	\$ 5,552.50	\$ 6,067,838.84	\$ 6,066,068.84	\$ 7,322.50
REF.	A		A-4	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DUE FROM MUNICIPAL COURT

	<u>REF.</u>	
Balance December 31, 2021 and 2022	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, 2021 - (Due From)/Due To	A	\$ 37,521.73	\$ 21,323.00	\$ 225.00	\$ 15,973.73
Increased/Decreased by:					
Deductions:					
Per Billings		47,000.00			47,000.00
Allowed by Tax Collector (Net)		(250.00)			(250.00)
	A-5	46,750.00			46,750.00
Disbursements	A-4	69,161.00	68,736.00	425.00	
Total Increases/Decreases		115,911.00	68,736.00	425.00	46,750.00
Total Increases/Decreases and Balances		(78,389.27)	(47,413.00)	(200.00)	(30,776.27)
Decreased/Increased by:					
Receipts	A-4	120,426.00	72,251.00	425.00	47,750.00
Total Decreases		120,426.00	72,251.00	425.00	47,750.00
Balance, December 31, 2022 - (Due From)/Due To	A	\$ 42,036.73	\$ 24,838.00	\$ 225.00	\$ 16,973.73

"A-11"

TOWNSHIP OF LONG BEACH
CURRENT FUND
SCHEDULE OF TAX OVERPAYMENTS

	<u>REF.</u>	
Balance December 31, 2021	A	\$ 139,890.92
Increased by:		
Receipts	A-4	<u>90,817.07</u>
		230,707.99
Decreased by:		
Disbursements	A-4	\$ 73,237.69
Applied to Taxes Receivable	A-5	<u>88,475.68</u>
		<u>161,713.37</u>
Balance December 31, 2022	A	\$ <u><u>68,994.62</u></u>

"A-12"

SCHEDULE OF PREPAID TAXES

Balance, December 31, 2021	A	\$ 2,082,251.14
Increased by:		
Collections	A-4	<u>2,060,475.03</u>
		4,142,726.17
Decreased by:		
Applied to Taxes Receivable	A-5	<u>2,082,251.14</u>
Balance, December 31, 2022	A	\$ <u><u>2,060,475.03</u></u>

"A-13"

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES

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

<u>DATE AUTHORIZED</u>	<u>PURPOSE</u>	<u>NET AMOUNT AUTHORIZED</u>	<u>1/5 OF NET AMOUNT AUTHORIZED</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>REDUCED IN 2022</u>	<u>BALANCE DECEMBER 31, 2022</u>
03/05/18	Revaluation Program	\$ 1,000,000.00	\$ 200,000.00	\$ 400,000.00	\$ 400,000.00	\$
				\$ 400,000.00	\$ 400,000.00	\$
				A		A
	Budget Appropriation				\$ 9,832.33	
	Canceled by Resolution in 2022				390,167.67	
					\$ 400,000.00	

"A-14"

SCHEDULE OF COUNTY TAXES PAYABLE

<u>REF.</u>		
A	Balance, December 31, 2021	\$ 139,470.99
	Increased by:	
A-5	General County Tax	\$ 34,452,945.99
A-5	County Library Tax	3,390,561.85
A-5	County Open Space Preservation	1,283,964.88
A-5	Added and Omitted Taxes	444,205.55
A-5		<u>39,571,678.27</u>
		39,711,149.26
A-4	Decreased by:	
	Payments	39,266,943.71
A	Balance, December 31, 2022	\$ <u>444,205.55</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE

	<u>REF.</u>		
Balance, December 31, 2021:			
School Tax Payable	A	\$ 855,447.14	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ 2,151,830.14
Increased by:			
Levy School Year - July 1, 2022 to			
June 30, 2023	A-5		<u>4,367,409.00</u>
			6,519,239.14
Decreased by:			
Payments	A-4		<u>4,335,535.50</u>
Balance, December 31, 2022:			
School Tax Payable	A	\$ 887,320.64	
School Tax Deferred		<u>1,296,383.00</u>	
			\$ <u>2,183,703.64</u>

SCHEDULE OF REGIONAL SCHOOL DISTRICT TAXES PAYABLE

Balance, December 31, 2021:			
School Tax Payable	A	\$ 7,212,256.50	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ 10,474,307.50
Increased by:			
Levy School Year - July 1, 2022 to			
June 30, 2023	A-5		<u>21,945,949.00</u>
			32,420,256.50
Decreased by:			
Payments	A-4		<u>21,447,282.00</u>
Balance, December 31, 2022:			
School Tax Payable	A	\$ 7,710,923.50	
School Tax Deferred		<u>3,262,051.00</u>	
			\$ <u>10,972,974.50</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

OPERATIONS WITHIN CAPS

Administrative and Executive
Revenue and Finance Director

Salaries and Wages

Other Expenses

Human Resources

Salaries and Wages

Other Expenses

Municipal Clerk

Salaries and Wages

Other Expenses

Upgrade General Code

Advertising

Other Expenses

Election

Other Expenses

Financial Administration

Salaries and Wages

Other Expenses

Audit Services

Other Expenses

Purchasing

Salaries and Wages

Other Expenses

Tax Collection

Salaries and Wages

Other Expenses

Tax Assessment

Salaries and Wages

Other Expenses

Legal Services

Other Expenses

	BALANCE DECEMBER 31, 2021	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
\$	22.12	\$	\$	22.12
	318.81	318.81		318.81
	12,951.65	12,951.65		12,951.65
	9,952.96	9,952.96		9,952.96
	33,442.75	33,442.75	1,320.00	32,122.75
	15,780.73	15,780.73	272.03	15,508.70
	9,500.00	9,500.00	7,868.32	1,631.68
	7,214.54	7,214.54	607.22	6,607.32
	993.86	993.86		993.86
	8,328.09	8,328.09		8,328.09
	7,328.25	6,328.25	387.46	5,940.79
	1,250.00	1,250.00		1,250.00
	1,154.19	1,154.19		1,154.19
	97.06	97.06		97.06
	9,242.32	9,242.32		9,242.32
	1,262.59	1,262.59	238.24	1,024.35
	11,085.00	11,085.00		11,085.00
	34,532.61	34,532.61	1,805.92	32,726.69
	18,755.18	19,755.18	19,401.28	353.90

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

Administrative and Executive (Continued)

Engineering Services					
Other Expenses					
<u>Land Use Administration</u>					
Planning Board					
Salaries and Wages					29,899.20
Other Expenses				1,646.69	10,524.55
<u>Insurance</u>					
Liability Insurance					25,734.00
Other Insurance					283.00
Employee Group Insurance				41,488.64	543,931.20
Unemployment Insurance				2,169.39	11,767.80
<u>Public Safety Functions</u>					
Public Affairs/Public Safety Director					
Salaries and Wages	98.88		98.88		98.88
Other Expenses	1,185.00		1,185.00		1,185.00
<u>Police</u>					
Salaries and Wages					22,611.39
Other Expenses				53,510.89	2,962.20
<u>Emergency Management</u>					
Salaries and Wages					6,000.00
Other Expenses				20,546.36	2,164.26
<u>Aid to Volunteer Fire Company</u>					
Other Expenses				20,000.00	
<u>Municipal Court</u>					
Salaries and Wages					1,628.40
Other Expenses				278.89	751.79
<u>Public Defender</u>					
Other Expenses				750.00	200.00
<u>Municipal Prosecutor</u>					
Other Expenses				632.40	632.40
<u>Public Works Functions</u>					
Public Works and Property Director					
Salaries and Wages	42.68		42.68		42.68
Other Expenses	109.19		109.19		109.19

BALANCE DECEMBER 31, 2021	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
---------------------------------	------------------------------	--------------------	-------------------

\$ 3,984.99 \$ 14,984.99 \$ 14,572.77 \$ 412.22

29,899.20 29,899.20
12,171.24 12,171.24

25,734.00 25,734.00
283.00 283.00

595,419.84 585,419.84
13,937.19 13,937.19

98.88 98.88
1,185.00 1,185.00

22,611.39 22,611.39
56,473.09 56,473.09

6,000.00 6,000.00
22,710.62 22,710.62

20,000.00

1,628.40 1,628.40
1,030.68 1,030.68

950.00 950.00
632.40 632.40

42.68 42.68
109.19 109.19

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2021	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
<u>Public Works Functions</u>				
Streets and Roads Maintenance				
Salaries and Wages	\$ 88,160.68	\$ 88,160.68	\$	88,160.68
Other Expenses	18,348.87	18,348.87	14,001.61	4,347.26
Schedule C Public Works				
Other Expenses	84,691.46	84,691.46		84,691.46
<u>Public Works</u>				
Salaries and Wages	175,753.90	175,753.90		175,753.90
Other Expenses	37,530.46	37,530.46	19,721.98	17,808.48
Garbage and Trash Removal				
Other Expenses	111,250.00	111,250.00	111,250.00	
Garbage and Recycling Collection	97,211.50	97,211.50	7,822.81	89,388.69
Sanitary Landfill Fees				
Recycling				
Salaries and Wages	21,328.30	21,328.30		21,328.30
Other Expenses	2,733.65	2,733.65		2,733.65
<u>Public Building and Grounds</u>				
Salaries and Wages	73,594.90	73,594.90		73,594.90
Other Expenses	43,295.38	43,295.38	19,397.10	23,898.28
<u>Health and Human Services</u>				
Board of Health				
Salaries and Wages	59,367.64	59,367.64		59,367.64
Other Expenses	32,845.49	32,845.49	29,639.23	3,206.26
Animal Control Service				
Other Expenses	12,129.50	12,129.50	3,067.00	9,062.50
<u>Parks and Recreation Functions</u>				
Recreation				
Other Expenses	1,000.00	1,000.00		1,000.00
Parks and Playgrounds				
Salaries and Wages	21,351.99	21,351.99		21,351.99
Other Expenses	9,700.00	9,700.00		9,700.00
Lifeguards				
Salaries and Wages	151,452.26	150,452.26		150,452.26
Other Expenses	29,792.87	30,792.87	28,492.12	2,300.75

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

Parks and Recreation Functions (Continued)

	BALANCE DECEMBER 31, 2021	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
Beach Badges				
Salaries and Wages	\$ 61,847.79	\$ 61,847.79	\$	\$ 61,847.79
Other Expenses	670.87	670.87		670.87
Celebration of Public Events				
Other Expenses	3,506.58	3,506.58	1,564.19	1,942.39
Transportation				
Salaries and Wages	115,900.51	92,900.51	1,750.00	91,150.51
Other Expenses	3,311.30	3,311.30	150.00	3,161.30
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)				
Construction Code Official				
Salaries and Wages	63,108.16	63,108.16		63,108.16
Other Expenses	5,687.99	7,687.99	7,250.50	437.49
Unclassified				
Electricity	12,736.11	12,736.11	11,906.05	830.06
Street Lighting	45,868.18	45,868.18	29,515.68	16,352.50
Telephone	34,055.79	34,055.79	11,850.09	22,205.70
Natural Gas	22,376.29	22,376.29	3,222.33	19,153.96
Gasoline	48,155.84	48,155.84	3,920.33	44,235.51
Shared Equipment				
Other Expenses	51,673.74	51,673.74	7,652.82	44,020.92
Community Rating System				
Salaries and Wages	989.95	989.95		989.95
Other Expenses	2,380.00	2,380.00		2,380.00
<u>DEFERRED CHARGES AND STATUTORY</u>				
<u>EXPENDITURES WITHIN CAPS</u>				
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	20,648.23	20,648.23	480.50	20,167.73
Defined Contribution Retirement Program	1,508.96	1,508.96		1,508.96
Total Appropriations within Caps	\$ 2,544,079.64	\$ 2,544,079.64	\$ 499,518.44	\$ 2,044,561.20

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

OPERATIONS EXCLUDED FROM CAPS

911 Emergency Phone
Other Expenses
Uniform Construction Code
Salaries and Wages
Other Expenses
Length of Service Awards Program (LOSAP)
Recycling Fees
Interlocal Municipal Service Agreements:
Barnegat Light Police Protection
Salaries and Wages
Other Expenses
Police Dispatching Services
Other Expenses
Health Contracts
Enforsys
Mobile Data Terminals
License Plate Recognition
Transportation
Other Expenses
Public and Private Programs Offset by Revenues
Matching Funds for Grants
Total Appropriations excluded from Caps

	BALANCE DECEMBER 31, 2021	BALANCE AFTER TRANSFER	PAID OR CHARGED	BALANCE LAPSED
\$	8,550.00	\$ 8,550.00	\$ 8,550.00	\$
	58,972.37	58,972.37		58,972.37
	0.84	0.84		0.84
	99,715.00	99,715.00	83,332.00	16,383.00
	20,000.00	20,000.00		20,000.00
	946.73	946.73		946.73
	2,334.78	2,334.78	2,074.00	260.78
	15,093.00	15,093.00	15,093.00	
	14,563.49	14,563.49	1,393.31	13,170.18
	7,425.00	7,425.00	6,261.12	1,163.88
	5,830.00	5,830.00	3,500.00	2,330.00
	825.00	825.00	825.00	
	47,824.19	47,824.19	22,800.00	25,024.19
	70,000.00	70,000.00		70,000.00
	352,080.40	352,080.40	143,828.43	208,251.97
\$	2,896,160.04	\$ 2,896,160.04	\$ 643,346.87	\$ 2,252,813.17

REF.

A-17

A-4

A-1

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>REF.</u>	<u>BALANCE DECEMBER 31, 2021</u>
Appropriation Reserves - 2021	A	\$ 2,497,655.38
Reserve for Encumbrances	A-19	<u>398,504.66</u>
		<u>\$ 2,896,160.04</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, 2021 - (Due From)/Due To	A	\$ 354,143.16	\$ 275,127.16	\$ 79,016.00
Increased by:				
Receipts	A-4	<u>7,439,169.19</u>	<u>6,965,231.19</u>	<u>473,938.00</u>
		<u>7,793,312.35</u>	<u>7,240,358.35</u>	<u>552,954.00</u>
Decreased by:				
Disbursements	A-4	<u>7,649,666.04</u>	<u>7,146,578.04</u>	<u>503,088.00</u>
Balance, December 31, 2022 - (Due From)/Due To	A	<u>\$ 143,646.31</u>	<u>\$ 93,780.31</u>	<u>\$ 49,866.00</u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR ENCUMBRANCES

	<u>REF.</u>	<u>TOTAL (MEMO ONLY)</u>	<u>CURRENT FUND</u>	<u>FEDERAL AND STATE GRANT FUND</u>
Balance, December 31, 2021	A	\$ <u>884,094.71</u>	\$ <u>401,787.25</u>	\$ <u>43,292.50</u>
Increased by:				
2022 Budget Appropriations	A-3	631,839.18	631,839.18	
Grant Appropriated Reserves	A-24	<u>95,068.22</u>		<u>95,068.22</u>
		<u>726,907.40</u>	<u>631,839.18</u>	<u>95,068.22</u>
		<u>1,611,002.11</u>	<u>1,033,626.43</u>	<u>138,360.72</u>
Decreased by:				
2021 Appropriation Reserves	A-17	398,504.66	398,504.66	
Grant Appropriated Reserves	A-24	<u>43,292.50</u>		<u>43,292.50</u>
		<u>441,797.16</u>	<u>398,504.66</u>	<u>43,292.50</u>
Balance, December 31, 2022	A	\$ <u><u>1,169,204.95</u></u>	\$ <u><u>635,121.77</u></u>	\$ <u><u>95,068.22</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF INTERFUNDS

	REF.	TOTAL (MEMO ONLY)	FEDERAL AND STATE GRANT FUND	ANIMAL CONTROL TRUST FUND	TRUST OTHER FUND
Balance, December 31, 2021 - Due From/(Due To)	A	\$ (296,972.98)	\$ (297,114.58)	\$ 141.60	\$
Increased/Decreased by:					
Statutory Excess in Reserve for Animal Control					
Trust Fund Expenditures	A-2	340.80		340.80	
Disbursements - Grants Unappropriated	A-4	160,718.56	160,718.56		
Disbursements - Grants Appropriated	A-4	604,429.79	604,429.79		
2022 Budget Revenues Realized	A-2	480,856.18	480,856.18		
Cancelled Grant Appropriated Reserves	A-1	1,695.62	1,695.62		
Total Increases/Decreases		<u>1,248,040.95</u>	<u>1,247,700.15</u>	<u>340.80</u>	
Total Increases/Decreases and Balances		<u>951,067.97</u>	<u>950,585.57</u>	<u>482.40</u>	
Decreased/Increased by:					
Cancelled Grant Receivables	A-1	1,695.62	1,695.62		
2022 Budget Appropriations	A-3	480,856.18	480,856.18		
Receipts	A-4	823,548.99	673,407.39	141.60	150,000.00
Total Decreases/Increases		<u>1,306,100.79</u>	<u>1,155,959.19</u>	<u>141.60</u>	<u>150,000.00</u>
Balance, December 31, 2022 - Due From/(Due To)	A	\$ (355,032.82)	\$ (205,373.62)	\$ 340.80	\$ (150,000.00)

TOWNSHIP OF LONG BEACH

CURRENT FUND

SCHEDULE OF RESERVE FOR REVALUATION

	<u>REF</u>	
Balance, December 31, 2021	A	\$ 390,167.67
Decreased by:		
Canceled	A-13	\$ <u>390,167.67</u>

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

	<u>REF.</u>	<u>CURRENT FUND</u>
Balance, December 31, 2021 - Due From/(Due To)	A	\$ 297,114.58
Increased/Decreased by:		
Disbursements by Current Fund - Grants Unappropriated	A-25	160,718.56
Disbursements by Current Fund - Grants Appropriated	A-24	604,429.79
Cancelled Grant Appropriated Reserves	A-24	1,695.62
2022 Budget Revenues Realized	A-23	480,856.18
Total Increases/Decreases		<u>1,247,700.15</u>
Total Increases/Decreases and Balances		<u>(950,585.57)</u>
Decreased/Increased by:		
Cancelled Grant Receivables	A-23	1,695.62
Receipts in Current Fund	A-23:A-25	673,407.39
2022 Budget Appropriations	A-24	480,856.18
Total Decreases/Increases		<u>1,155,959.19</u>
Balance, December 31, 2022 - Due From/(Due To)	A	\$ <u><u>205,373.62</u></u>

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

	BALANCE DECEMBER 31, 2021	2022 BUDGET REVENUE REALIZED	RECEIPTS	CANCELED	BALANCE DECEMBER 31, 2022
Alcohol Education and Rehabilitation Fund	\$	\$	\$	\$	\$
Body Armor Replacement Fund		6,949.02	6,949.02		
Body Worn Camera Grant		1,770.96	1,770.96		
Bullet Proof Vest Partnership Program	77,444.00		61,955.20		15,488.80
Clean Communities Program		1,844.19	1,844.19		
Communities Environment Stewardship Grant	2,500.00	41,491.33	41,491.33		
Community Development Block Grant	1,695.62			1,695.62	2,500.00
Covid-19 Vaccination Supplemental Funding	13,051.00	35,000.00	20,107.00		35,000.00
Distracted Driving Crackdown		25,000.00	7,000.00		17,944.00
FEMA - Mitigation	800,810.95	7,000.00	244,863.75		555,947.20
National Fish and Wildlife Foundation		87,065.68			87,065.68
Resilient NJ Grant Program	199,890.00		37,378.28		162,511.72
Strengthening Local Public Health Capacity Program	177,125.00	274,735.00	242,696.00		209,164.00
	<u>\$ 1,272,516.57</u>	<u>\$ 480,856.18</u>	<u>\$ 666,055.73</u>	<u>\$ 1,695.62</u>	<u>\$ 1,085,621.40</u>
REF.	A	A-22	A-22	A-22	A

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - APPROPRIATED

	BALANCE DECEMBER 31, 2021	2022 BUDGET APPROPRIATIONS	PAID OR CHARGED	CANCELED	BALANCE DECEMBER 31, 2022
Alcohol Education and Rehabilitation Fund	\$ 20,748.59	\$ 6,949.02	\$ 2,825.00	\$	\$ 24,872.61
Barneget Bay Partnership	1,000.00				1,000.00
Body Armor Replacement Fund	77,444.00	1,770.96	1,770.96		26,494.00
Body Worn Camera Grant	6,256.33	1,844.19	50,950.00		
Bullet Proof Vest Partnership Program	9,157.29	41,491.33	8,100.52		28,536.44
Clean Communities Program	5,000.00		22,112.18		147.36
Communities Environment Stewardship Grant	1,695.62	35,000.00	4,852.64	1,695.62	35,000.00
Community Development Block Grant	18,121.85	25,000.00	13,578.74		29,543.11
Covid-19 Vaccination Supplemental Funding		7,000.00	7,000.00		
Distracted Driving Statewide Crackdown					
FEMA - Mitigation	814,954.53		244,863.75		570,090.78
National Fish and Wildlife Foundation		87,065.68	77,538.07		9,527.61
Resilient NJ Grant Program	183,615.00		23,262.42		160,352.58
Strengthening Local Public Health Capacity Program	227,626.88	274,735.00	199,351.23		303,010.65
	<u>\$ 1,365,620.09</u>	<u>\$ 480,856.18</u>	<u>\$ 656,205.51</u>	<u>\$ 1,695.62</u>	<u>\$ 1,188,575.14</u>
REF.	A	A-22		A-22	A
Disbursements			\$ 604,429.79		
Reserve for Encumbrances			95,068.22		
Reserve for Encumbrances			(43,292.50)		
			<u>\$ 656,205.51</u>		

TOWNSHIP OF LONG BEACH

CURRENT FUND

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS - UNAPPROPRIATED

	BALANCE DECEMBER 31, 2021	RECEIPTS	PAID OR CHARGED	BALANCE DECEMBER 31, 2022
Body Armor Replacement Fund	\$	\$ 2,433.82	\$	\$ 2,433.82
Bullet Proof Vest Partnership Program		4,917.84		4,917.84
Covid ARP State and Local Fiscal Recovery Funding	160,718.56		160,718.56	
	<u>\$ 160,718.56</u>	<u>\$ 7,351.66</u>	<u>\$ 160,718.56</u>	<u>\$ 7,351.66</u>
<u>REF.</u>	A	A-22	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, 2021	B	\$ <u>1,405.20</u>	\$ <u>3,030,625.55</u>
Increased by Receipts:			
Animal Control License Fees	B-2	619.00	
State Registration Fees	B-3	175.80	
Miscellaneous Reserves	B-6		2,204,834.99
		<u>794.80</u>	<u>2,204,834.99</u>
		<u>2,200.00</u>	<u>5,235,460.54</u>
Decreased by Disbursements:			
Animal Control Expenditures	B-2	330.00	
State Registration Fees	B-3	175.80	
Interfunds	B-4	141.60	150,000.00
Miscellaneous Reserves	B-6		1,094,358.64
		<u>647.40</u>	<u>1,244,358.64</u>
Balance, December 31, 2022	B	\$ <u><u>1,552.60</u></u>	\$ <u><u>3,991,101.90</u></u>

"B-2"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

	<u>REF.</u>		
Balance, December 31, 2021	B		\$ 1,263.60
Increased by:			
Animal Control License Fees Collected	B-1		<u>619.00</u>
			1,882.60
Decreased by:			
Expenditures Under R.S. 4:19-15.11:			
Cash	B-1	330.00	
Statutory Excess Due Current Fund	B-4	<u>340.80</u>	
			<u>670.80</u>
Balance, December 31, 2022	B		\$ <u>1,211.80</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2021	\$ <u>631.00</u>
2020	<u>580.80</u>
	\$ <u>1,211.80</u>

"B-3"

SCHEDULE OF DUE STATE OF NEW JERSEY

Increased by:			
Receipts - State Registration Fees	B-1		\$ <u>175.80</u>
			175.80
Decreased by:			
Disbursements - State Registration Fees	B-1		\$ <u>175.80</u>

"B-4"

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF INTERFUNDS

	<u>REF.</u>	<u>ANIMAL CONTROL TRUST FUND</u>	<u>TRUST OTHER FUND</u>
Balance, December 31, 2021 - (Due From)/Due To	B	\$ 141.60	\$
Increased/Decreased by:			
Statutory Excess in Reserve for Animal Control			
Trust Fund Expenditures	B-2	<u>340.80</u>	<u> </u>
		482.40	
Decreased/Increased by:			
Disbursements	B-1	<u>141.60</u>	<u>150,000.00</u>
Balance, December 31, 2022 - (Due From)/Due To	B	\$ <u>340.80</u>	\$ <u>(150,000.00)</u>

"B-5"

SCHEDULE OF RESERVE FOR ENCUMBRANCES

		<u>TRUST OTHER FUND</u>
Balance, December 31, 2021	B	\$ 20,943.27
Increased by:		
Transfer from Miscellaneous Reserves	B-6	<u>11,580.00</u>
		32,523.27
Decreased by:		
Transfer to Miscellaneous Reserves	B-6	<u>20,943.27</u>
Balance, December 31, 2022	B	\$ <u>11,580.00</u>

TOWNSHIP OF LONG BEACH

TRUST FUND

SCHEDULE OF MISCELLANEOUS RESERVES

	BALANCE DECEMBER 31, 2021	INCREASE	DECREASE	BALANCE DECEMBER 31, 2022
A.D.A. Implementation	\$ 34.74	\$	\$	\$ 34.74
Accumulated Absence Liability	387,617.21	150,000.00	114,303.01	423,314.20
Beach Wheels	14,423.37	295.00		14,718.37
Centennial Celebration	1,107.59			1,107.59
Construction Code Fees Escrow:				
Cash Bonds and Inspections Fees	240,285.98	41,200.00	32,100.00	249,385.98
Dune Bond Inspection Fees	39,246.58	5,600.00	2,550.00	42,296.58
Escrow Over 5K	173,465.48	131,991.10	23,840.57	281,616.01
Escrow Under 5K	12,100.00	2,694.00		14,794.00
Land Use Inspection Fees	93,651.96	93,306.12	102,684.19	84,273.89
Dune Grass Donations	4,019.50			4,019.50
Equitable Sharing	1,497.54	3.41		1,500.95
Flex Account Disbursements	15,256.26	11.16	10,843.60	4,423.82
Forfeited Property	44,690.63	448.31		45,138.94
Gator Donations		20,000.00		20,000.00
HMGP Administrative Fee Engineering Escrow		3,153.30		3,153.30
Hurricane Sandy Relief Donations	20,908.71			20,908.71
Hurricane Sandy Robin Hood Foundation	92.00			92.00
Marine Field Station Donations		15,693.45		15,693.45
Memory Bench Donations	37,073.85	29,000.00	25,490.38	40,583.47
Memory Pavers	1,990.00	450.00		2,440.00
Municipal Open Space	1,099,930.75	1,055,358.80		2,155,289.55
Municipal Public Defender	4,651.00	939.50		5,590.50
Parking Offense Adjudication Act	5,320.44	342.00	2,182.41	3,480.03
Playground Equipment	400.00			400.00
Police Off-Duty/Outside Employment	351,276.63	371,773.00	481,978.75	241,070.88
Police Safety Equipment	12,600.56	5,040.07	5,484.74	12,155.89
Recreation Trust Fund:				
L.I.T. Tournament	58,272.33	32,305.00	14,262.00	76,315.33
Certification Fees	38,208.73	8,910.00	10,258.95	36,859.78
Competition Account	826.07			826.07
Recycling	73,551.04	79,235.50	22,817.70	129,968.84
Special Events	50,704.73	73,050.00	67,376.00	56,378.73
Tax Sale Premiums	218,800.00	30,669.37	115,669.37	133,800.00
Tax Title Lien Redemptions	7,678.60	53,365.90	53,153.70	7,890.80
	<u>\$ 3,009,682.28</u>	<u>\$ 2,204,834.99</u>	<u>\$ 1,084,995.37</u>	<u>\$ 4,129,521.90</u>

REF.

B

B-1

B

Disbursements	B-1	\$ 1,094,358.64
Reserve for Encumbrances	B-5	11,580.00
Reserve for Encumbrances	B-5	(20,943.27)
		<u>\$ 1,084,995.37</u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF CASH

	<u>REF.</u>		
Balance, December 31, 2021	C		\$ 4,806,672.27
Increased by:			
Capital Fund Balance	C-1	\$ 2,452.36	
Grants Receivable	C-6	343,000.00	
Capital Improvement Fund	C-9	150,000.00	
Miscellaneous Reserves	C-13	<u>1,380,000.00</u>	
	C-3		<u>1,875,452.36</u>
			6,682,124.63
Decreased by:			
Improvement Authorizations	C-8	\$ 2,706,657.51	
Miscellaneous Reserves	C-13	<u>1,613,928.66</u>	
	C-3		<u>4,320,586.17</u>
Balance, December 31, 2022	C		\$ <u><u>2,361,538.46</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

ANALYSIS OF CASH

	BALANCE DECEMBER 31, 2021	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2022
				TO	FROM	
Fund Balance	\$ 704,452.61	\$ 2,452.36	\$			\$ 706,904.97
Miscellaneous Reserves	1,870,771.07	1,380,000.00	1,613,928.66	543,484.73	508,488.92	1,671,838.22
Reserve for Retirement of Debt	1,209,347.68					1,209,347.68
Reserve for Encumbrances	1,465,024.16			1,096,207.54	1,465,024.16	1,096,207.54
Capital Improvement Fund	748,934.50	150,000.00			202,474.00	696,460.50
Deferred Charge - Overexpenditure of Promenade Streetscaping Reserve	(424,250.00)	343,000.00			6,047.73	(6,047.73)
Grants Receivable					450,526.00	(531,776.00)
Improvement Authorizations:						

ORDINANCE
NUMBER

IMPROVEMENT DESCRIPTION

16-21	Repair, Restoration and/or Replenishment of Various Beaches	(337,872.90)	70,000.00			(407,872.90)
16-22	Acquisition and Installation of Traffic Signals	(256.74)	515,823.32			(516,080.06)
16-25	Repair and/or Replacement of Bulkheads	4,113.15				4,113.15
17-14	Construction of Walkways	(85.53)	154.15			(239.68)
17-22	Purchase of Camera System for Transportation Department	35,000.00				35,000.00
18-27	Construction/Installation of Terminal Groins and Jetties	22,264.48	136,113.60			(113,849.12)
18-44	Construction of Various Buildings	13,970.53	3,307.78			2,978.93
19-07	Reconstruction/Resurfacing of Various Roadways	16,767.51	57,135.70	116.18	7,800.00	(40,368.19)
19-08	Repair and/or Replacement of Bulkheads	51,531.51	600.00			50,931.51
19-20	Reconstruction/Resurfacing of Various Roadways	(50,650.00)	1,447.47	1,447.47		(50,650.00)
20-04	Acquisition of and Improvements to Real Property	(12,537.66)				(12,537.66)
20-05	Acquisition of Replacement Dispatch Console Comm. System	323.70				323.70
20-08	Acquisition of Real Property	25,090.57	7,647.23		8,170.10	9,273.24
20-19	Various Paving and Drainage Improvements	41,414.71	41,687.29	5,287.00	108,411.00	(103,396.58)
20-20	Reconstruction/Resurfacing of Various Roadways	(129,614.02)	468,291.01	461,413.13		(136,491.90)
21-11	Acquisition of and Improvements to Real Property for Open Space	(21,789.06)	201,657.40			(223,446.46)
21-18	Acquisition of Capital Equipment for the Police Department	(180,500.00)	190,000.00	190,000.00		(180,500.00)
21-23	Repair and Installation of Various Recreational Projects	7,045.00	140,200.00		6,650.00	(139,805.00)
21-24	Street Scaping Improvements	(84,063.00)	49,498.79	79,563.38	34,778.07	(88,776.48)
21-25	Construction and Improvement of Various Public Works Buildings	12,500.00	220,498.80		24,659.41	(232,668.21)
21-28	Acquisition and Improvement of Various Vehicles	(180,260.00)	189,760.00	189,760.00		(180,260.00)
22-03	Construction of Various Municipal Buildings Including 68th Street Bath House					
22-04	Renovation and Improvements to the Transportation Building		12,500.00	12,500.00		12,500.00
22-05	Completion of Various Recreational Improvements		126,336.51	7,500.00	8,960.00	(127,796.51)
22-17	Reconstruction/Resurfacing of Various Roadways (Hobart)		286,498.46		68,443.04	(332,441.50)
22-19	Construction of Stormwater Pump Station and Storm Drains			460,500.00	319,847.00	140,653.00
				150,000.00		150,000.00
		\$ 4,806,672.27	\$ 4,320,586.17	\$ 3,220,279.43	\$ 3,220,279.43	\$ 2,361,538.46
		C	C-2	C-2		C

REF.

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

	<u>REF.</u>	
Balance, December 31, 2021	C	\$ 12,145,000.00
Decreased by:		
2022 Budget Appropriations to Pay:		
Serial Bonds	C-10	<u>768,000.00</u>
Balance, December 31, 2022	C	\$ <u><u>11,377,000.00</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2021	2022 AUTHORIZATIONS	BALANCE DECEMBER 31, 2022	ANALYSIS OF BALANCE DECEMBER 31, 2022	
					EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS
16-21	Repair, Restoration and/or Replenishment of Various Beaches	\$ 2,241,000.00	\$	\$ 2,241,000.00	\$ 407,872.90	\$ 1,833,127.10
16-22	Acquisition and Installation of Traffic Signals	2,121,000.00		2,121,000.00	516,080.06	1,604,919.94
17-14	Construction of Walkways	285,000.00		285,000.00	239.68	284,760.32
18-27	Construction/Installation of Terminal Groins and Jetties	2,350,000.00		2,350,000.00	113,849.12	2,236,150.88
18-44	Construction of Various Buildings	500.00		500.00		500.00
19-07	Reconstruction/Resurfacing of Various Roadways	102,500.00		102,500.00	40,368.19	62,131.81
19-20	Reconstruction/Resurfacing of Various Roadways	50,650.00		50,650.00	50,650.00	
20-04	Acquisition of and Improvements to Real Property	12,537.66		12,537.66	12,537.66	
20-19	Various Paving and Drainage Improvements	300,500.00		300,500.00	103,396.58	197,103.42
20-20	Reconstruction/Resurfacing of Various Roadways	213,750.00		213,750.00	136,491.90	77,258.10
21-11	Acquisition of and Improvements to Real Property for Open Space	550,000.00		550,000.00	223,446.46	326,553.54
21-18	Acquisition of Capital Equipment for the Police Department	180,500.00		180,500.00	180,500.00	
21-23	Repair and Installation of Various Recreational Projects	190,000.00		190,000.00	139,805.00	50,195.00
21-24	Street Scaping Improvements	190,000.00		190,000.00	88,776.48	101,223.52
21-25	Construction and Improvement of Various Public Works Buildings	237,500.00		237,500.00	232,658.21	4,841.79
21-28	Acquisition and Improvement of Various Vehicles	180,500.00		180,500.00	180,260.00	240.00
22-03	Construction of Various Municipal Buildings Including 68th Street Bath House		237,500.00	237,500.00		237,500.00
22-04	Renovation and Improvements to the Transportation Building		142,500.00	142,500.00	127,796.51	14,703.49
22-05	Completion of Various Recreational Improvements		427,500.00	427,500.00	332,441.50	95,058.50
22-17	Reconstruction/Resurfacing of Various Roadways (Hobart)		189,500.00	189,500.00		189,500.00
22-19	Construction of Stormwater Pump Station and Storm Drains		2,850,000.00	2,850,000.00		2,850,000.00
		\$ 9,205,937.66	\$ 3,847,000.00	\$ 13,052,937.66	\$ 2,887,170.25	\$ 10,165,767.41
	REF.	C	C-8	C	C-3	C-8

TOWNSHIP OF LONG BEACH
GENERAL CAPITAL FUND
SCHEDULE OF GRANTS RECEIVABLE

	<u>REF.</u>	
Balance, December 31, 2021	C	\$ 424,250.00
Increased by:		
Grants Awarded	C-8	<u>450,526.00</u>
		874,776.00
Decreased by:		
Receipts	C-2	<u>343,000.00</u>
Balance, December 31, 2022	C	<u><u>\$ 531,776.00</u></u>

ANALYSIS OF BALANCE

Reconstruction/Resurfacing of Various Roadways (Hobart)	\$ 450,526.00
Reconstruction/Resurfacing of W. Jeanette Avenue	<u>81,250.00</u>
	<u><u>\$ 531,776.00</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGE
OVEREXPENDITURE OF PROMENADE STREETSCAPING RESERVE

	<u>REF.</u>	
Increased by:		
Overexpenditure in 2022	C-13	\$ <u>6,047.73</u>
Balance, December 31, 2022	C	\$ <u><u>6,047.73</u></u>

TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE	BALANCE DECEMBER 31, 2021		2022 AUTHORIZATIONS	PAID OR CHARGED	BALANCE DECEMBER 31, 2022	
				FUNDED	UNFUNDED			FUNDED	UNFUNDED
16-21	Repair, Restoration and/or Replenishment of Various Beaches	06/06/16	\$ 2,500,000.00	\$	1,903,127.10	\$	\$ 70,000.00	\$	1,833,127.10
16-22	Acquisition and Installation of Traffic Signals	06/06/16	2,500,000.00		2,120,743.26		515,823.32		1,604,919.94
16-25	Repair and/or Replacement of Bulkheads	06/06/16	300,000.00					4,113.15	
17-14	Construction of Walkways	04/03/17	400,000.00		284,914.47		154.15		284,760.32
17-22	Purchase of Camera System for Transportation Department	07/03/17	35,000.00		35,000.00			35,000.00	
18-27	Construction/Installation of Terminal Groins and Jetties	10/01/18	3,000,000.00		2,350,000.00		136,113.60		2,236,150.88
18-44	Construction of Various Buildings	12/17/18	350,000.00		500.00		10,991.60		500.00
19-07	Reconstruction/Resurfacing of Various Roadways	04/12/19	450,000.00		16,767.51		57,135.70		62,131.81
19-08	Repair and/or Replacement of Bulkheads	04/12/19	200,000.00		51,531.51		600.00		50,931.51
20-05	Acquisition of a Replacement Dispatch Console Comm. System	02/03/20	450,000.00		323.70			323.70	
20-08	Acquisition of Real Property	03/02/20	1,500,000.00		25,090.57				9,273.24
20-19	Various Paving and Drainage Improvements	08/03/20	450,000.00		41,414.71		15,817.33		197,103.42
20-20	Reconstruction/Resurfacing of Various Roadways	08/03/20	550,000.00		84,135.98		144,811.29		77,258.10
21-11	Acquisition of and Improvements to Real Property for Open Space	05/03/21	1,500,000.00		528,210.94		6,877.88		326,553.54
21-18	Acquisition of Capital Equipment for the Police Department	07/06/21	190,000.00				201,657.40		
21-23	Repair and Installation of Various Recreational Projects	09/07/21	200,000.00		190,000.00		146,850.00		50,195.00
21-24	Street Scaping Improvements	09/07/21	200,000.00		105,937.00		4,713.48		101,223.52
21-25	Construction and Improvement of Various Public Works Buildings	09/07/21	250,000.00		237,500.00		245,158.21		4,841.79
21-28	Acquisition and Improvement of Various Vehicles	11/01/21	190,000.00		240.00				240.00
22-03	Construction of Various Municipal Buildings Including 68th Street Bath House	03/07/22	250,000.00			250,000.00		12,500.00	237,500.00
22-04	Renovation and Improvements to the Transportation Building	03/07/22	150,000.00		150,000.00		135,296.51		14,703.49
22-05	Completion of Various Recreational Improvements	03/07/22	450,000.00			450,000.00	354,941.50		95,058.50
22-17	Reconstruction/Resurfacing of Various Roadways (Hobart)	08/01/22	650,000.00			650,000.00	319,847.00	140,653.00	189,500.00
22-19	Construction of Stormwater Pump Station and Storm Drains	08/01/22	3,000,000.00			3,000,000.00		150,000.00	2,850,000.00
				\$ 230,021.16	\$ 8,208,308.75	\$ 4,500,000.00	\$ 2,366,788.97	\$ 405,773.53	\$ 10,165,767.41
				C	C			C	C
	Disbursements		REF.						
	Deferred Charges to Future Taxation - Unfunded		C-2						
	Grants Receivable		C-5				\$ 2,706,657.51		
	Capital Improvement Fund		C-6			3,847,000.00			
	Reserve for Encumbrances		C-9			450,526.00			
			C-11			202,474.00			
	Reserve for Encumbrances		C-11				587,718.62		
			C-11				(927,587.16)		
						\$ 4,500,000.00	\$ 2,366,788.97		

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

	<u>REF.</u>	
Balance, December 31, 2021	C	\$ 748,934.50
Increased by:		
2022 Budget Appropriation	C-2	<u>150,000.00</u>
		898,934.50
Decreased by:		
Appropriation to Finance Improvement Authorizations	C-8	<u>202,474.00</u>
Balance, December 31, 2022	C	\$ <u><u>696,460.50</u></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, 2022		INTEREST RATE	BALANCE DECEMBER 31, 2021	DECREASED	BALANCE DECEMBER 31, 2022	
			DATE	AMOUNT					
2014 General Obligation Bonds	05/29/14	\$ 3,992,000.00	3/1/2023-24	\$ 355,000.00	Various	\$	\$		
			03/01/25	360,000.00	3.25%				
			03/01/26	370,000.00	3.25%				
			03/01/27	362,000.00	3.35%				
			03/01/23	270,000.00	3.000%	2,157,000.00	355,000.00	1,802,000.00	
2019 General Improvement Bonds	03/13/19	6,676,000.00	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%				
			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%	6,220,000.00	260,000.00	5,960,000.00	
			02/15/23-24	160,000.00	1.000%				
			02/15/25	165,000.00	1.000%				
2021 General Improvement Bonds	02/15/21	3,768,000.00	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%				
						3,768,000.00	153,000.00	3,615,000.00	
						\$ 12,145,000.00	\$ 768,000.00	\$ 11,377,000.00	
			REF.	C	C-4	C			

"C-11"

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

	<u>REF.</u>		
Balance December 31, 2021	C		\$ 1,465,024.16
Increased by:			
Transfer from Improvement Authorizations	C-8	\$ 587,718.62	
Transfer from Miscellaneous Reserves	C-13	<u>508,488.92</u>	
			<u>1,096,207.54</u>
			2,561,231.70
Decreased by:			
Transfer to Improvement Authorizations	C-8	\$ 927,587.16	
Transfer to Miscellaneous Reserves	C-13	<u>537,437.00</u>	
			<u>1,465,024.16</u>
Balance December 31, 2022	C		\$ <u><u>1,096,207.54</u></u>

"C-12"

SCHEDULE OF RESERVE FOR RETIREMENT OF DEBT

Balance December 31, 2021 and 2022	C	\$ <u><u>1,209,347.68</u></u>
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TOWNSHIP OF LONG BEACH

GENERAL CAPITAL FUND

SCHEDULE OF MISCELLANEOUS RESERVES

PURPOSE	BALANCE DECEMBER 31, 2021	INCREASED	DECREASED	OVER- EXPENDED	BALANCE DECEMBER 31, 2022
Beach Replenishment	\$ 745,528.65	\$ 300,000.00	\$ 726,673.95	\$	\$ 318,854.70
Beach Sign Acquisition	17,209.64	10,000.00			27,209.64
Charging Stations	3,476.00				3,476.00
Computer Equipment Purchases	82,138.53	50,000.00	98,847.37		33,291.16
Crossover Handrails & Materials	95,551.79	25,000.00	24,671.48		95,880.31
Fly Traps	1,229.57	5,000.00	(4.80)		6,234.37
Garage Repairs at Department of Public Works	8,025.09	50,000.00	3,346.23		54,678.86
Heating and Air Conditioning Upgrades	17,729.87	50,000.00	24,292.00		43,437.87
Promenade Street Scaping	26,950.41		32,998.14	6,047.73	
Purchase of 2 F-350 Trucks, 1 F-450 Truck and a Cargo Truck	45,740.00	85,000.00	106,762.50		23,977.50
Purchase of a Dump Truck	100,000.00	75,000.00	175,000.00		
Purchase of a Surf Rake	50,326.20	50,000.00	18,541.05		81,785.15
Purchase of an Undercarriage	5,661.04		5,467.86		193.18
Purchase of Beach Tractor	67,551.34	35,000.00	90,042.92		12,508.42
Purchase of Beach Truck - Public Works	2,939.00				2,939.00
Purchase of Bulldozer		25,000.00			25,000.00
Purchase of Carpenter Box Truck	50.00		(34,950.00)		35,000.00
Purchase of F350 Beach Truck - DPW		60,000.00	60,000.00		
Purchase of Playground Equipment	41,985.47	35,000.00	4,594.20		72,391.27
Purchase of Property	114,824.16				114,824.16
Purchase of Roll Off Truck	100,000.00	50,000.00			150,000.00
Purchase of Shell Truck	1,203.00				1,203.00
Purchase of Various Equipment for Public Works	63,872.91	50,000.00	49,771.54		64,101.37
Recreation Projects	10,000.00	25,000.00	1,724.67		33,275.33
Repair/Replacement of Bulkheads	205,732.20	100,000.00	98,175.22		207,556.98
Site Remediation	50,755.68		8,812.11		41,943.57
Streets and Roads Sign Acquisition	12,290.52	50,000.00	23,852.00		38,438.52
Various Drainage Projects		50,000.00	6,216.80		43,783.20
Various Technology		50,000.00	(13,150.00)		63,150.00
Purchase of Mechanic Truck		40,000.00			40,000.00
Purchase of Rack Body Truck With Plow		60,000.00	60,000.00		
Purchase of Street Sweeper		25,000.00	9,789.18		15,210.82
Reserve for Hotel Repairs		25,000.00	3,506.16		21,493.84
	<u>\$ 1,870,771.07</u>	<u>\$ 1,380,000.00</u>	<u>\$ 1,584,980.58</u>	<u>\$ 6,047.73</u>	<u>\$ 1,671,838.22</u>

REF.

C

C-2

C

Disbursements	C-2		\$ 1,613,928.66	\$	
Deferred Charge - Overexpenditure	C-7				6,047.73
Reserve for Encumbrances	C-11		508,488.92		
Reserve for Encumbrances	C-11		(537,437.00)		
			<u>\$ 1,584,980.58</u>	<u>\$ 6,047.73</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, 2022</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
22-03	Construction of Various Municipal Buildings Including 68th Street Bath House	237,500.00
22-04	Renovation and Improvements to the Transportation Building	142,500.00
22-05	Completion of Various Recreational Improvements	427,500.00
22-17	Reconstruction/Resurfacing of Various Roadways (Hobart)	189,500.00
22-19	Construction of Stormwater Pump Station and Storm Drains	2,850,000.00
		<u>\$ 13,052,937.66</u>

REF.

C

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

	<u>REF.</u>	<u>OPERATING</u>	<u>CAPITAL</u>
Balance, December 31, 2021	D	\$ <u>7,534,318.72</u>	\$ <u>397,256.57</u>
Increased by Receipts:			
Change Fund and Petty Cash		150.00	
Deferred Revenue:			
Reserve for Retirement of Debt	D	53,095.00	
Water - Sewer Miscellaneous	D-3	437,599.83	
Water Rents Receivable	D-7	5,904,341.10	
Sewer Rents Receivable	D-8	6,054,858.35	
Overpayments	D-10	36,849.15	
Interfunds	D-5	380,760.18	1,500,000.00
NJEIT Interim Construction Note	D-19		3,647,167.00
Budget Appropriation:			
Cost of Improvements Authorized	D-23		568.59
Reserve for Asset Management Water Storage Tanks	D-25		500,000.00
		<u>12,867,653.61</u>	<u>5,647,735.59</u>
		<u>20,401,972.33</u>	<u>6,044,992.16</u>
Decreased by Disbursements:			
Change Fund and Petty Cash		150.00	
Budget Appropriations	D-4	10,387,494.64	
Appropriation Reserves	D-9	855,810.51	
Overpayments	D-10	398.50	
Accrued Interest on Bonds, Notes and Loans	D-11	574,841.61	
Interfunds	D-5	1,500,000.00	380,760.18
Reserve for Various Drainage Projects	D-15		15,300.00
Improvement Authorizations	D-16		3,375,017.23
Reserve for Asset Management Water Storage Tanks	D-25		452,740.00
		<u>13,318,695.26</u>	<u>4,223,817.41</u>
Balance, December 31, 2021	D	\$ <u><u>7,083,277.07</u></u>	\$ <u><u>1,821,174.75</u></u>

TOWNSHIP OF LONG BEACH
WATER - SEWER UTILITY CAPITAL FUND

ANALYSIS OF CASH

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2021	RECEIPTS	DISBURSEMENTS	TRANSFERS		BALANCE DECEMBER 31, 2022
					TO	FROM	
Fund Balance		\$ 614,641.86	\$	\$	\$	\$	\$ 614,641.86
Reserve for Asset Management Water Storage Tanks		206,636.08	500,000.00	452,740.00	18,882.42	229,747.92	43,030.58
Reserve for Payment of Debt Issuance Costs		22,051.97					22,051.97
Reserve for Retirement of Debt		798.61					798.61
Capital Improvement Fund		743,456.97					743,456.97
Reserve for Various Drainage Projects		34,700.00		15,300.00	15,300.00		34,700.00
Reserve for Encumbrances		3,909,607.56			1,930,058.47	3,909,607.56	1,930,058.47
Interfunds		(1,119,239.82)	1,500,000.00	380,760.18			
Improvement Authorizations:							
16-23	Supplemental Funding for the Replacement and/or Repair of Sanitary Sewer Lines and the Holgate Pump Station	(586.59)	588.59				(18.00)
16-24	Repair and/or Replacement of Various Water Mains and the Completion of Related Drainage Improvements	182,761.75					182,761.75
17-08A	Beach Haven Terrace Water Treatment Plant	(104,557.86)					(104,557.86)
17-08B	Brant Beach Water Treatment Plant	(474,687.20)					(474,687.20)
17-25	Replace Water Mains EIT	369,142.06					369,142.06
17-26	Replace Sewer Mains EIT	(1,544,452.33)	1,455,908.00	52,156.50			(140,700.83)
17-35	Acquire/Install Water Meters	(136,237.57)		210,015.97	122,760.19	65,155.32	(288,648.67)
18-15	Various Water and Sewer Improvements	1,098,370.95					1,098,370.95
18-18	Construction of Storm Water Pump Stations	496,195.77		49,367.28		290,972.90	155,855.39
19-06	Acquisition of Certain Real Property	(36.82)					(36.82)
19-12	Acquisition and Implementation of an Asset Management Plan	(56,660.61)					(56,660.61)
19-18	Costs Associated with a Full-Service Maintenance and Asset Management Program for Water Storage Vessels				2,796.18	2,796.18	
20-22	Various Improvements to the Peahala Park Water Tower	(25,000.00)					(25,000.00)
20-26	Replacement of Various Water and Sewer Mains	(3,822,096.21)	2,191,259.00	3,016,872.48	3,749,868.37	1,016,308.75	(1,914,150.07)
21-26	Acquisition of Excavator for Water/Sewer Department	2,448.00					2,448.00
22-16	Replacement of Various Water Mains			46,605.00		325,077.00	(371,682.00)
REF.		\$ 397,256.57	\$ 5,647,735.59	\$ 4,223,817.41	\$ 5,839,665.63	\$ 5,839,665.63	\$ 1,821,174.75
		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, 2021	D	\$	130,664.61
Increased by:			
Water Rents Levied			<u>6,021,330.62</u>
			6,151,995.23
Decreased by:			
Collection	D-5	\$	5,904,341.10
Overpayments Applied	D-10		<u>4,174.51</u>
	D-3		<u>5,908,515.61</u>
Balance, December 31, 2022	D	\$	<u><u>243,479.62</u></u>

"D-8"

SCHEDULE OF SEWER RENTS RECEIVABLE

Balance, December 31, 2021	D	\$	175,492.82
Increased by:			
Sewer Rents Levied			<u>6,071,395.59</u>
			6,246,888.41
Decreased by:			
Collection	D-5	\$	6,054,858.35
Overpayments Applied	D-10		<u>10,628.00</u>
	D-3		<u>6,065,486.35</u>
Balance, December 31, 2022	D	\$	<u><u>181,402.06</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	BALANCE DECEMBER 31, 2021	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Operating:				
Salaries and Wages	\$ 116,529.97	\$ 116,529.97	\$	\$ 116,529.97
Other Expenses	1,612,521.74	1,415,202.09	212,995.66	1,202,206.43
OCUA	437,098.20	634,417.85	634,417.85	
Shared Service Agreements:				
Water - Barnegat Light	87,156.61	87,156.61		87,156.61
Water - Harvey Cedars	6,550.00	6,550.00	4,872.00	1,678.00
Water - Ship Bottom	200.00	200.00		200.00
Sewer - Beach Haven	4,425.00	4,425.00	3,525.00	900.00
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	5,355.31	5,355.31		5,355.31
Unemployment Compensation Insurance	2,335.09	2,335.09		2,335.09
	<u>\$ 2,272,171.92</u>	<u>\$ 2,272,171.92</u>	<u>\$ 855,810.51</u>	<u>\$ 1,416,361.41</u>
REF.			D-5	D-1
Appropriation Reserves - 2021	D \$ 2,062,749.04			
Reserve for Encumbrances	D-12 <u>209,422.88</u>			
	<u>\$ 2,272,171.92</u>			

"D-10"

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

	<u>REF.</u>		
Balance, December 31, 2021	D	\$	14,802.51
Increased by:			
Receipts	D-5		<u>36,849.15</u>
			51,651.66
Decreased by:			
Application to Water Rents Receivable	D-7	\$	4,174.51
Application to Sewer Rents Receivable	D-8		10,628.00
Refunded	D-5		<u>398.50</u>
			<u>15,201.01</u>
Balance, December 31, 2022	D	\$	<u><u>36,450.65</u></u>

"D-11"

SCHEDULE OF ACCRUED INTEREST ON BONDS, NOTES AND LOANS

Balance, December 31, 2021	D	\$	247,031.33
Increased by:			
Budget Appropriations for:			
Interest on Bonds		\$	299,799.58
Interest on Loans			<u>246,912.66</u>
	D-4		<u>546,712.24</u>
			793,743.57
Decreased by:			
Interest Paid	D-5		<u>574,841.61</u>
Balance, December 31, 2022	D	\$	<u><u>218,901.96</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, 2021	D	\$ <u>209,422.88</u>	\$ <u>3,909,607.56</u>
Increased by:			
Transfer from Reserve for Asset Management			
Water Storage Tanks	D-25		229,747.92
Transfer from Improvement Authorizations	D-16		1,700,310.55
Transfer from 2022 Budget Appropriations	D-4	<u>230,026.02</u>	
		<u>230,026.02</u>	<u>1,930,058.47</u>
		439,448.90	5,839,666.03
Decreased by:			
Transfer to Appropriation Reserves	D-9	209,422.88	
Transfer to Reserve for Various Drainage Projects	D-15		15,300.00
Transfer to Improvement Authorizations	D-16		3,875,425.14
Transfer from Reserve for Asset Management			
Water Storage Tanks	D-25		18,882.42
		<u>209,422.88</u>	<u>3,909,607.56</u>
Balance, December 31, 2022	D	\$ <u><u>230,026.02</u></u>	\$ <u><u>1,930,058.47</u></u>

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

<u>IMPROVEMENT DESCRIPTION</u>	<u>BALANCE DECEMBER 31, 2021</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2022</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, 2021</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2022</u>
Various Improvements to the North Beach Sewer Station	\$ 245,000.00	\$	\$ 245,000.00
Acquisition and Replacement of Sewer Mains	85,231.28		85,231.28
Acquisition of a Utility Body Truck	39,818.11		39,818.11
Inspection of and Repairs to Well #1 (Peahala Park)	22,194.22		22,194.22
Inspection of and Repairs to Well #23 (Holgate)	43,063.62		43,063.62
Acquisition of Equipment	233,207.00		233,207.00
Replacement of Sanitary Sewer Mains Beneath Various Streets	2,709,234.23		2,709,234.23
Replacement of Existing Water Mains Beneath Various Streets	2,402,496.05		2,402,496.05
Removal and Replacement of Sanitary Sewer Pipes	118,846.78		118,846.78
Removal and Replacement of Sanitary Sewer Pipes	300,000.00		300,000.00
NJ EIT Sewer Projects	3,679.58		3,679.58
Construction of Salt Dome and Related Structures	475,524.13		475,524.13
Various Repairs Needed in Response to Loss Control Report	51.68		51.68
Painting of Brant Beach & Holgate Water Towers	500,000.00		500,000.00
Purchase of Two Pick-up Trucks	55,186.37		55,186.37
Replacement and/or Repair of Various Water Mains and Sewer Lines	295,640.21		295,640.21
Replacement of Equipment and Related Improvements at the North Beach Pump Station Damaged by Sandy	242,514.92		242,514.92
Removal and/or Replacement of Water Mains and Hydrants	2,564,729.87		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 Haven 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	3,300,975.12		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, 2021</u>	<u>ADDITIONS ORDINANCE</u>	<u>BALANCE DECEMBER 31, 2022</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	6,950,580.20		6,950,580.20
Purchase Utility Truck and Backhoe	123,433.97		123,433.97
Replace Water Mains EIT	3,830,857.94		3,830,857.94
Replace Sewer Mains EIT	3,641,998.33	52,156.50	3,694,154.83
Acquire/Install Water Meters	2,829,580.39	152,411.10	2,981,991.49
Various Water and Sewer Improvements	382,629.05		382,629.05
Constructions of Storm Water Pump Stations	603,804.23	340,340.18	944,144.41
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	460,000.00		460,000.00
Various Improvements to the Peahala Park Water Tower	25,000.00		25,000.00
Replacement of Various Water and Sewer Mains	3,822,096.21	283,312.86	4,105,409.07
Acquisition of Excavator for Water/ Sewer Department	82,552.00		82,552.00
Replacement of Various Water Mains		371,682.00	371,682.00
	<u>\$ 94,812,174.18</u>	<u>\$ 1,199,902.64</u>	<u>\$ 96,012,076.82</u>
<u>REF.</u>	D	D-14	D

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE		BALANCE DECEMBER 31, 2021	2022 AUTHORIZATIONS		COSTS TO FIXED CAPITAL	BALANCE DECEMBER 31, 2022
		DATE	AMOUNT		DEFERRED CHARGES TO FUTURE REVENUE			
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
16-28	Costs Associated With the Acquisition of a Utility Truck	06/06/16	40,000.00					
16-29	Costs Associated With the Acquisition of Various Equipment	06/06/16	25,000.00					
17-08A	Beach Haven Terrace Water Treatment Plant	03/06/17	1,000,000.00					176,773.14
17-08B	Brant Beach Water Treatment Plant	03/06/17	7,000,000.00					49,419.80
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00					369,142.06
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00					858,001.67
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00				52,156.50	1,170,419.61
18-15	Various Water and Sewer Improvements	06/04/18	1,500,000.00				152,411.10	1,117,370.95
18-18	Constructions of Storm Water Pump Stations	07/02/18	1,100,000.00					496,195.77
19-06	Acquisition of Certain Real Property	03/04/19	400,000.00				340,340.18	22,963.18
19-12	Acquisition and Implementation of an Asset Management Plan	03/04/19	100,000.00					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					
20-22	Various Improvements to the Peahala Park Water Tower	09/14/20	300,000.00					275,000.00
20-26	Replacement of Various Water and Sewer Mains	11/02/20	7,000,000.00				283,312.86	2,894,590.93
21-26	Acquisition of Excavator for Water/Sewer Department	10/04/21	85,000.00					2,448.00
22-16	Replacement of Various Water Mains	08/01/22	987,000.00			987,000.00	371,682.00	615,318.00
22-18	Construction of a Water Treatment Plant and Well Building	08/01/22	3,500,000.00			3,500,000.00		3,500,000.00
				\$ 7,941,739.11	\$ 4,487,000.00	\$ 1,199,902.64		\$ 11,228,836.47
	REF.			D	D-16	D-13		D

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR VARIOUS DRAINAGE PROJECTS

	<u>REF.</u>	
Balance December 31, 2021	D	\$ 34,700.00
Increased by:		
Transferred from Reserve for Encumbrances	D-12	<u>15,300.00</u>
		50,000.00
Decreased by:		
Disbursements	D-5	<u>15,300.00</u>
Balance December 31, 2022	D	\$ <u><u>34,700.00</u></u>

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

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	ORDINANCE AMOUNT	BALANCE DECEMBER 31, 2021		2022 AUTHORIZATIONS	PAID OR CHARGED	BALANCE DECEMBER 31, 2022	
				FUNDED	UNFUNDED			FUNDED	UNFUNDED
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	\$
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		49,419.80				49,419.80
17-25	Replace Water Mains EIT	07/03/17	4,200,000.00	389,142.06				389,142.06	
17-26	Replace Sewer Mains EIT	07/03/17	4,500,000.00		858,001.67		52,156.50		805,845.17
17-35	Acquire/Install Water Meters	10/02/17	4,000,000.00		1,170,419.61		152,411.10		1,018,008.51
18-15	Various Water and Sewer Utility Improvements	06/04/18	1,500,000.00	1,098,370.95	19,000.00			1,098,370.95	19,000.00
18-18	Construction of Storm Water Pump Stations	07/02/18	1,100,000.00	496,195.77			340,340.18	155,855.59	
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						
20-22	Various Improvements to the Peahala Park Water Tower	09/14/20	300,000.00		275,000.00				275,000.00
20-26	Replacement of Various Water and Sewer Mains	11/02/20	7,000,000.00		3,177,903.79		283,312.86		2,894,590.93
21-26	Acquisition of Excavator for Water/Sewer Department	10/04/21	85,000.00	2,448.00				2,448.00	
22-16	Replacement of Various Water Mains	08/01/22	987,000.00			987,000.00			615,318.00
22-18	Construction of a Water Treatment Plant and Well Building	08/01/22	3,500,000.00			3,500,000.00			3,500,000.00
				\$ 2,148,918.53	\$ 5,792,820.58	\$ 4,487,000.00	\$ 1,199,902.64	\$ 1,808,578.35	\$ 9,420,258.12
			REF.	D	D	D-14		D	D
	Disbursements						\$ 3,375,017.23		
	Reserve for Encumbrances						1,700,310.55		
	Reserve for Encumbrances						(3,875,425.14)		
							\$ 1,199,902.64		

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

	<u>REF.</u>	
Balance December 31, 2021 and 2022	D	\$ <u>743,456.97</u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NJEIT INTERIM CONSTRUCTION NOTE

	<u>REF.</u>	
Balance December 31, 2021	D	\$ 2,097,546.00
Increased by:		
Receipts	D-5	<u>3,647,167.00</u>
		5,744,713.00
Decreased by:		
Transferred to EIT Loans Payable	D-20	<u>3,553,454.00</u>
Balance December 31, 2022	D	\$ <u><u>2,191,259.00</u></u>

TOWNSHIP OF LONG BEACH

WATER - SEWER UTILITY CAPITAL FUND

SCHEDULE OF NEW JERSEY INFRASTRUCTURE LOANS PAYABLE

PURPOSE	DATE OF ISSUE	MATURITIES OF LOANS		INTEREST RATE	BALANCE DECEMBER 31, 2021	INCREASED	DECREASED	BALANCE DECEMBER 31, 2022
		OUTSTANDING DATE	AMOUNT					
New Jersey Environmental Infrastructure Trust - 2002A	N/A				\$ 99,797.21	\$	\$ 99,797.21	\$
New Jersey Environmental Infrastructure Trust - 2003A	N/A	See D-20 - Sheet 2		Various	297,704.59		146,644.46	151,060.13
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 3		Various	219,652.43		50,620.24	169,032.19
New Jersey Environmental Infrastructure Trust - 2005A	N/A	See D-20 - Sheet 4		Various	154,655.59		33,906.82	120,748.77
New Jersey Environmental Infrastructure Trust - 2006A	N/A	See D-20 - Sheet 5		Various	194,675.35		35,600.59	159,074.76
New Jersey Environmental Infrastructure Trust - 2009A	N/A	See D-20 - Sheet 6		Various	166,271.28		18,533.89	147,737.39
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 7		Various	858,557.55		105,728.81	752,828.74
New Jersey Environmental Infrastructure Trust - 2010A	N/A	See D-20 - Sheet 8		Various	851,169.68		105,271.17	745,898.51
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 9		Various	918,794.21		98,754.23	820,039.98
New Jersey Environmental Infrastructure Trust - 2010B	N/A	See D-20 - Sheet 10		Various	1,063,892.77		106,654.74	957,238.03
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-20 - Sheet 11		Various	1,033,925.78		94,076.85	939,848.93
New Jersey Environmental Infrastructure Trust - 2012A	N/A	See D-20 - Sheet 12		Various	1,155,341.85		105,862.36	1,049,479.49
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-20 - Sheet 13		Various	1,588,854.76		128,729.64	1,460,125.12
New Jersey Environmental Infrastructure Trust - 2014A	N/A	See D-20 - Sheet 14		Various	1,188,358.63		92,493.70	1,095,864.93
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-20 - Sheet 15		Various	3,083,612.69		126,772.63	2,956,840.06
New Jersey Environmental Infrastructure Trust - 2017A-2	N/A	See D-20 - Sheet 16		Various	5,854,968.37		205,191.08	5,649,777.29
New Jersey Environmental Infrastructure Trust - 2019A-1	N/A	See D-20 - Sheet 17		Various	295,000.00		5,000.00	290,000.00
New Jersey Environmental Infrastructure Fund - 2019A-1	N/A	See D-20 - Sheet 18		Various	395,178.08		14,636.22	380,541.86
New Jersey Environmental Infrastructure Trust - 2020A-1	N/A	See D-20 - Sheet 19		Various	2,150,000.00		45,000.00	2,105,000.00
New Jersey Environmental Infrastructure Fund - 2020A-1	N/A	See D-20 - Sheet 20		Various	5,865,861.58		209,495.05	5,656,366.53
New Jersey Environmental Infrastructure Trust - 2022A-2	N/A	See D-20 - Sheet 21		Various		1,630,000.00		1,630,000.00
New Jersey Environmental Infrastructure Fund - 2022A-2	N/A	See D-20 - Sheet 22		Various		1,923,454.00	146,727.00	1,776,727.00
					\$ 27,436,272.40	\$ 3,553,454.00	\$ 1,975,496.69	\$ 29,014,229.71
				REF.	D	D-19		D
				D-23			\$ 1,828,769.69	
				D-23			146,727.00	
							\$ 1,975,496.69	

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

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>
02/01/23	\$ 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>\$ 151,060.13</u>	<u>\$ 3,458.25</u>	<u>\$ 154,518.38</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 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>169,032.19</u>	\$ <u>7,684.30</u>	\$ <u>176,716.49</u>

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>120,748.77</u>	\$ <u>5,483.48</u>	\$ <u>126,232.25</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 159,074.76	\$ 1,397.78	\$ 1,856.70	\$ 3,254.48
08/01/23	157,676.98	33,637.05	1,856.68	35,493.73
02/01/24	124,039.93	1,116.57	1,476.55	2,593.12
08/01/24	122,923.36	40,418.39	1,476.53	41,894.92
02/01/25	82,504.97	703.02	946.25	1,649.27
08/01/25	81,801.95	40,926.00	946.25	41,872.25
02/01/26	40,875.95	351.51	472.62	824.13
08/01/26	40,524.44	40,524.44	472.62	40,997.06
Total		\$ <u>159,074.76</u>	\$ <u>9,504.20</u>	\$ <u>168,578.96</u>

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 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>147,737.39</u>	\$ <u>13,960.00</u>	\$ <u>161,697.39</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 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>752,828.74</u>	\$ <u>35,800.00</u>	\$ <u>788,628.74</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>745,898.51</u>	\$ <u>35,000.00</u>	\$ <u>780,898.51</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>820,039.98</u>	\$ <u>103,375.00</u>	\$ <u>923,414.98</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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>957,238.03</u>	\$ <u>110,260.00</u>	\$ <u>1,067,498.03</u>

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 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		\$ 939,848.93	\$ 81,914.08	\$ 1,021,763.01

TOWNSHIP OF LONG BEACH
WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,049,479.49</u>	\$ <u>92,873.66</u>	\$ <u>1,142,353.15</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>
02/01/23	\$ 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>1,460,125.12</u>	\$ <u>83,750.10</u>	\$ <u>1,543,875.22</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>1,095,864.93</u>	\$ <u>120,037.50</u>	\$ <u>1,215,902.43</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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
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

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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>2,956,840.06</u>	\$ <u>408,293.76</u>	\$ <u>3,365,133.82</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>
02/01/23	\$ 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
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

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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>5,649,777.29</u>	\$ <u>658,468.86</u>	\$ <u>6,308,246.15</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>
02/01/23	\$ 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
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

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>
02/01/44	\$ 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		\$ <u>290,000.00</u>	\$ <u>132,162.50</u>	\$ <u>422,162.50</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 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
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

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/44	\$ 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		\$ <u>380,541.86</u>	\$ <u> </u>	\$ <u>380,541.86</u>

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>
02/01/23	\$ 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
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

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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/44	\$ 620,000.00	\$	\$ 9,300.00	\$ 9,300.00
08/01/44	620,000.00	95,000.00	9,300.00	104,300.00
02/01/45	525,000.00		7,875.00	7,875.00
08/01/45	525,000.00	100,000.00	7,875.00	107,875.00
02/01/46	425,000.00		6,375.00	6,375.00
08/01/46	425,000.00	100,000.00	6,375.00	106,375.00
02/01/47	325,000.00		4,875.00	4,875.00
08/01/47	325,000.00	105,000.00	4,875.00	109,875.00
02/01/48	220,000.00		3,300.00	3,300.00
08/01/48	220,000.00	110,000.00	3,300.00	113,300.00
02/01/49	110,000.00		1,650.00	1,650.00
08/01/49	110,000.00	110,000.00	1,650.00	111,650.00
Total		\$ <u>2,105,000.00</u>	\$ <u>994,350.02</u>	\$ <u>3,099,350.02</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

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

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 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
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

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</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
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>5,656,366.53</u>	\$ <u> </u>	\$ <u>5,656,366.53</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2022 A-2 (S340 023-07)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 1,630,000.00	\$	\$	\$
08/01/23	1,630,000.00		56,370.83	56,370.83
02/01/24	1,630,000.00		40,750.00	40,750.00
08/01/24	1,630,000.00	25,000.00	40,750.00	65,750.00
02/01/25	1,605,000.00		40,125.00	40,125.00
08/01/25	1,605,000.00	25,000.00	40,125.00	65,125.00
02/01/26	1,580,000.00		39,500.00	39,500.00
08/01/26	1,580,000.00	30,000.00	39,500.00	69,500.00
02/01/27	1,550,000.00		38,750.00	38,750.00
08/01/27	1,550,000.00	30,000.00	38,750.00	68,750.00
02/01/28	1,520,000.00		38,000.00	38,000.00
08/01/28	1,520,000.00	30,000.00	38,000.00	68,000.00
02/01/29	1,490,000.00		37,250.00	37,250.00
08/01/29	1,490,000.00	35,000.00	37,250.00	72,250.00
02/01/30	1,455,000.00		36,375.00	36,375.00
08/01/30	1,455,000.00	35,000.00	36,375.00	71,375.00
02/01/31	1,420,000.00		35,500.00	35,500.00
08/01/31	1,420,000.00	35,000.00	35,500.00	70,500.00
02/01/32	1,385,000.00		34,625.00	34,625.00
08/01/32	1,385,000.00	40,000.00	34,625.00	74,625.00
02/01/33	1,345,000.00		33,625.00	33,625.00
08/01/33	1,345,000.00	40,000.00	33,625.00	73,625.00
02/01/34	1,305,000.00		32,625.00	32,625.00
08/01/34	1,305,000.00	45,000.00	32,625.00	77,625.00
02/01/35	1,260,000.00		31,500.00	31,500.00
08/01/35	1,260,000.00	45,000.00	31,500.00	76,500.00
02/01/36	1,215,000.00		30,375.00	30,375.00
08/01/36	1,215,000.00	45,000.00	30,375.00	75,375.00
02/01/37	1,170,000.00		29,250.00	29,250.00
08/01/37	1,170,000.00	50,000.00	29,250.00	79,250.00
02/01/38	1,120,000.00		28,000.00	28,000.00
08/01/38	1,120,000.00	50,000.00	28,000.00	78,000.00
02/01/39	1,070,000.00		26,750.00	26,750.00
08/01/39	1,070,000.00	55,000.00	26,750.00	81,750.00
02/01/40	1,015,000.00		25,375.00	25,375.00
08/01/40	1,015,000.00	55,000.00	25,375.00	80,375.00
02/01/41	960,000.00		24,000.00	24,000.00
08/01/41	960,000.00	60,000.00	24,000.00	84,000.00
02/01/42	900,000.00		22,500.00	22,500.00
08/01/42	900,000.00	65,000.00	22,500.00	87,500.00
02/01/43	835,000.00		20,875.00	20,875.00
08/01/43	835,000.00	65,000.00	20,875.00	85,875.00

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2022 A-2 (S340 023-07)

<u>DUE</u>	<u>LOAN</u> <u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/44	\$ 770,000.00	\$	\$ 19,250.00	\$ 19,250.00
08/01/44	770,000.00	70,000.00	19,250.00	89,250.00
02/01/45	700,000.00		17,500.00	17,500.00
08/01/45	700,000.00	75,000.00	17,500.00	92,500.00
02/01/46	625,000.00		15,625.00	15,625.00
08/01/46	625,000.00	75,000.00	15,625.00	90,625.00
02/01/47	550,000.00		13,750.00	13,750.00
08/01/47	550,000.00	80,000.00	13,750.00	93,750.00
02/01/48	470,000.00		11,750.00	11,750.00
08/01/48	470,000.00	85,000.00	11,750.00	96,750.00
02/01/49	385,000.00		9,625.00	9,625.00
08/01/49	385,000.00	90,000.00	9,625.00	99,625.00
02/01/50	295,000.00		7,375.00	7,375.00
08/01/50	295,000.00	95,000.00	7,375.00	102,375.00
02/01/51	200,000.00		5,000.00	5,000.00
08/01/51	200,000.00	100,000.00	5,000.00	105,000.00
02/01/52	100,000.00		2,500.00	2,500.00
08/01/52	100,000.00	100,000.00	2,500.00	102,500.00
		<u>\$ 1,630,000.00</u>	<u>\$ 1,552,620.83</u>	<u>\$ 3,182,620.83</u>

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FUND 2022 A-2 (S340 023-07)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/23	\$ 1,776,727.00	\$	\$	\$
08/01/23	1,776,727.00	39,926.44		39,926.44
02/01/24	1,736,800.56	19,963.22		19,963.22
08/01/24	1,716,837.34	39,926.44		39,926.44
02/01/25	1,676,910.90	19,963.22		19,963.22
08/01/25	1,656,947.68	39,926.44		39,926.44
02/01/26	1,617,021.24	19,963.22		19,963.22
08/01/26	1,597,058.02	39,926.44		39,926.44
02/01/27	1,557,131.58	19,963.22		19,963.22
08/01/27	1,537,168.36	39,926.44		39,926.44
02/01/28	1,497,241.92	19,963.22		19,963.22
08/01/28	1,477,278.70	39,926.44		39,926.44
02/01/29	1,437,352.26	19,963.22		19,963.22
08/01/29	1,417,389.04	39,926.44		39,926.44
02/01/30	1,377,462.60	19,963.22		19,963.22
08/01/30	1,357,499.38	39,926.44		39,926.44
02/01/31	1,317,572.94	19,963.22		19,963.22
08/01/31	1,297,609.72	39,926.44		39,926.44
02/01/32	1,257,683.28	19,963.22		19,963.22
08/01/32	1,237,720.06	39,926.44		39,926.44
02/01/33	1,197,793.62	19,963.22		19,963.22
08/01/33	1,177,830.40	39,926.44		39,926.44
02/01/34	1,137,903.96	19,963.22		19,963.22
08/01/34	1,117,940.74	39,926.44		39,926.44
02/01/35	1,078,014.30	19,963.22		19,963.22
08/01/35	1,058,051.08	39,926.44		39,926.44
02/01/36	1,018,124.64	19,963.22		19,963.22
08/01/36	998,161.42	39,926.44		39,926.44
02/01/37	958,234.98	19,963.22		19,963.22
08/01/37	938,271.76	39,926.44		39,926.44
02/01/38	898,345.32	19,963.22		19,963.22
08/01/38	878,382.10	39,926.44		39,926.44
02/01/39	838,455.66	19,963.22		19,963.22
08/01/39	818,492.44	39,926.44		39,926.44
02/01/40	778,566.00	19,963.22		19,963.22
08/01/40	758,602.78	39,926.44		39,926.44
02/01/41	718,676.34	19,963.22		19,963.22
08/01/41	698,713.12	39,926.44		39,926.44
02/01/42	658,786.68	19,963.22		19,963.22
08/01/42	638,823.46	39,926.44		39,926.44
02/01/43	598,897.02	19,963.22		19,963.22
08/01/43	578,933.80	39,926.44		39,926.44

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

MATURITY SCHEDULE

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE FUND 2022 A-2 (S340 023-07)

<u>DUE</u>	<u>LOAN BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PAYMENT</u>
02/01/44	\$ 539,007.36	\$ 19,963.22	\$	\$ 19,963.22
08/01/44	519,044.14	39,926.44		39,926.44
02/01/45	479,117.70	19,963.22		19,963.22
08/01/45	459,154.48	39,926.44		39,926.44
02/01/46	419,228.04	19,963.22		19,963.22
08/01/46	399,264.82	39,926.44		39,926.44
02/01/47	359,338.38	19,963.22		19,963.22
08/01/47	339,375.16	39,926.44		39,926.44
02/01/48	299,448.72	19,963.22		19,963.22
08/01/48	279,485.50	39,926.44		39,926.44
02/01/49	239,559.06	19,963.22		19,963.22
08/01/49	219,595.84	39,926.44		39,926.44
02/01/50	179,669.40	19,963.22		19,963.22
08/01/50	159,706.18	39,926.44		39,926.44
02/01/51	119,779.74	19,963.22		19,963.22
08/01/51	99,816.52	39,926.44		39,926.44
02/01/52	59,890.08	19,963.22		19,963.22
08/01/52	39,926.86	39,926.86		39,926.86
		<u>\$ 1,776,727.00</u>	<u>\$</u>	<u>\$ 1,776,727.00</u>

"D-21"

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

	<u>REF.</u>	
Balance December 31, 2021 and 2022	D	\$ <u>798.61</u>

"D-22"

SCHEDULE OF RESERVE FOR PAYMENT OF
DEBT ISSUANCE COSTS

Balance December 31, 2021 and 2022	D	\$ <u>22,051.97</u>
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"D-23"

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2021	D	\$ 44,731,040.59
Increased by:		
Budget Appropriation - Cost of Improvements Authorized	D-5	\$ 568.59
Serial Bonds Paid by Operating Budget	D-18	493,000.00
New Jersey Infrastructure Loans Paid by Operating Budget	D-20	1,828,769.69
New Jersey Infrastructure Loans Canceled	D-20	146,727.00
From/(To) Deferred Reserve for Amortization	D-24	<u>340,340.18</u>
		<u>2,809,405.46</u>
Balance December 31, 2022	D	\$ <u>47,540,446.05</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, 2021</u>	<u>FROM/(TO) RESERVE FOR AMORTIZATION FIXED CAPITAL</u>	<u>BALANCE DECEMBER 31, 2022</u>
			\$	\$	
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
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	(340,340.18)	155,855.59
21-26	Acquisition of Excavator for Water/Sewer Department	10/04/21	2,448.00		2,448.00
			<u>\$ 2,148,918.53</u>	<u>\$ (340,340.18)</u>	<u>\$ 1,808,578.35</u>
	<u>REF.</u>		D	D-23	D

TOWNSHIP OF LONG BEACH

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF RESERVE FOR ASSET MANAGEMENT WATER STORAGE TANKS

	<u>REF.</u>	
Balance December 31, 2021	D	\$ 206,636.08
Increased by:		
2022 Budget Appropriation	D-5	<u>500,000.00</u>
		706,636.08
Decreased by:		
Reserve for Encumbrances	D-12	\$ 229,747.92
Reserve for Encumbrances	D-12	(18,882.42)
Disbursements	D-5	<u>452,740.00</u>
		<u>663,605.50</u>
Balance December 31, 2022	D	\$ <u><u>43,030.58</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, 2022</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	\$ 18.00
17-08A	Beach Haven Terrace Water Treatment Plant	281,331.00
17-08B	Brant Beach Water Treatment Plant	524,107.00
17-26	Replace Sewer Mains EIT	946,546.00
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	4,808,741.00
22-16	Replacement of Various Water Mains	987,000.00
22-18	Construction of a Water Treatment Plant and Well Building	3,500,000.00
		<u>\$ 12,796,400.18</u>
	<u>REF.</u>	D

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TOWNSHIP OF LONG BEACH

PART II

SINGLE AUDIT SECTION

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

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

SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the regulatory financial statements of the various individual funds and account groups of the Township of Long Beach, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Township's regulatory financial statements, and have issued our report thereon dated September 22, 2023. 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 the Township's internal control.

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 entity'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.

SUPLEE, CLOONEY & COMPANY

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CERTIFIED PUBLIC ACCOUNTANTS



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

September 22, 2023



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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

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

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

Report on Compliance for Each Major Federal and State Financial Assistance Program

Opinion on Each Major Federal and State Program

We have audited the Township of Long Beach, County of Ocean, State of New Jersey's (the "Township") compliance with the types of compliance requirements identified as subject to audit in the Federal OMB Compliance Supplement and the New Jersey OMB State Grant Compliance Supplement that could have a direct and material effect on each of the Township's major federal and state programs for the year ended December 31, 2022. The Township's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Township complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2022.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08. Our responsibilities under those standards and the Uniform Guidance and New Jersey OMB Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

SUPLEE, CLOONEY & COMPANY

We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the Township's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Township's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Township's compliance based on our audit. 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 generally accepted auditing standards, Government Auditing Standards and the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Township's compliance with the requirements of each major federal and state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, Uniform Guidance and New Jersey OMB Circular 15-08 we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Township's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Township's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

SUPLEE, CLOONEY & COMPANY

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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



CERTIFIED PUBLIC ACCOUNTANT'S



REGISTERED MUNICIPAL ACCOUNTANT NO. 439

September 22, 2023

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2022

FEDERAL AL NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2022 FUNDS RECEIVED	2022 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2022
<u>FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE</u>						
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</u>						
Community Development Block Grant						
Indirect Programs - Passed through the County of Ocean						
Department of Planning						
Handicapped Access Lifts to Beach - 119th & 131st Streets	14.218	07/01/19	\$ 33,304.38	\$	\$	\$ 33,304.38
Handicapped Access Lifts to Beach - 93rd & 105th Streets	14.218	07/01/21	35,000.00			33,304.38
Indirect Programs - Passed through the State of New Jersey						
Department of Environmental Protection						
National Disaster Resilience Competition	14.272	10/23/19	199,890.00			39,537.42
Total Department of Housing and Urban Development				37,378.28	23,262.42	39,537.42
				37,378.28	23,262.42	72,841.80
				37,378.28	23,262.42	
<u>DEPARTMENT OF JUSTICE:</u>						
Bureau of Justice Assistance						
Direct Program						
Bulletproof Vest Partnership Program						
2019	16.607	01/01/19	4,563.14		1,477.37	4,563.14
2020	16.607	01/01/20	4,778.96		4,778.96	4,778.96
2021	16.607	01/01/21	1,844.19	1,844.19	1,844.19	1,844.19
2022	16.607	01/01/22	4,917.84	4,917.84		
Total Department of Justice				6,762.03	8,100.52	11,186.29
<u>DEPARTMENT OF TRANSPORTATION:</u>						
National Priority Safety Programs						
Indirect Programs - Passed through the New Jersey						
Department of Law and Public Safety						
Distracted Driving Incentive						
2022	20.616	01/01/22	7,000.00	7,000.00	7,000.00	7,000.00
Total Department of Transportation				7,000.00	7,000.00	
<u>DEPARTMENT OF THE TREASURY</u>						
Covid ARP State and Local Fiscal Recovery Funding						
Indirect Program - Passed through the New Jersey						
Department of Community Affairs						
Covid ARP State and Local Fiscal Recovery Funding	21.027	01/01/21	160,718.56		160,718.56	160,718.56
Covid ARP State and Local Fiscal Recovery Funding	21.027	01/01/22	160,718.57	160,718.57	160,718.57	160,718.57
Total Department of the Treasury				\$ 160,718.57	\$ 321,437.13	\$ 321,437.13

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2022

FEDERAL GRANTOR/PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL AL NUMBER	PASS THROUGH GRANTOR'S NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2022 FUNDS RECEIVED	2022 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2022
DEPARTMENT OF ENVIRONMENTAL PROTECTION Capitalization Grants for Clean Water State Revolving Fund Indirect Programs - Passed through the New Jersey Infrastructure Bank Replace Sewer Mains Total Department of Environmental Protection	66.458	S340 023-07	07/03/17 Till Finished	\$ 1,638,523.00	\$ 1,455,908.00 1,455,908.00	\$ 1,455,908.00 1,455,908.00	\$ 1,638,523.00 1,638,523.00
DEPARTMENT OF HEALTH AND HUMAN SERVICES Indirect Programs - Passed through the New Jersey Department of Health Immunization Cooperative Agreement ELC/Enhancing Detection Expansion Cooperative Agreement for Emergency Response Total Department of Health	93.268 93.323 93.354	100-046-4230-558-037840 100-046-4230-547-031120/556-033110 100-046-4230-562-037920	01/01/21 Till Finished 01/01/21 Till Finished 01/01/21 Till Finished	85,000.00 380,571.00 129,800.00	20,107.00 174,376.00 34,421.00 228,904.00	13,578.74 124,089.17 41,363.06 179,030.97	20,456.89 169,593.26 59,274.09 249,324.24
DEPARTMENT OF HOMELAND SECURITY Emergency Management Performance Grants Indirect Programs - Passed through the New Jersey Department of Law and Public Safety 2021-22 Hazard Mitigation Grants Indirect Programs - Passed through the New Jersey Department of Law and Public Safety FEMA Mitigation Grant Public Assistance Grants Indirect Programs - Passed through the New Jersey Department of Law and Public Safety Orlena Total Department of Homeland Security	97.042 97.039 97.036	100-066-1200-726-062800 100-066-1200-C20-064090 100-066-1200-C80-066290	07/01/21 Till Finished 01/01/18 Till Finished 01/30/21 Till Finished	10,000.00 2,876,326.00 139,249.70	10,000.00 244,863.75 394,113.45	10,000.00 244,863.75 254,863.75	10,000.00 2,306,235.22 139,249.70 2,455,484.92
Total Federal Assistance				\$ 2,290,784.33	\$ 2,290,784.33	\$ 2,249,602.79	\$ 4,755,797.38

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2022

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2022 FUNDS RECEIVED	2022 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2022
JUDICIARY:						
Direct Programs						
Alcohol Education and Rehabilitation Fund						
2016	760-098-9735-001-060000	01/01/16	\$ 2,900.71	\$	\$ 41.66	\$ 2,900.71
2017	760-098-9735-001-060000	01/01/17	2,380.58		2,783.34	2,783.34
2018	760-098-9735-001-060000	01/01/18	2,489.90			
2019	760-098-9735-001-060000	01/01/19	2,732.74			
2020	760-098-9735-001-060000	01/01/20	3,334.16			
2021	760-098-9735-001-060000	01/01/21	9,769.55			
2022	760-098-9735-001-060000	01/01/22	6,949.02	6,949.02		
Total Judiciary				6,949.02	2,825.00	5,684.05
LAW AND PUBLIC SAFETY						
Direct Programs						
Body Armor Replacement Fund						
2022	718-066-1020-001-090160	01/01/22	1,770.96	1,770.96	1,770.96	1,770.96
2023	718-066-1020-001-090160	1/01/2023	2,433.82	2,433.82		
				4,204.78	1,770.96	1,770.96
Body Worn Camera Grant						
2021	100-066-1020-495-092120	01/01/21	77,444.00	61,955.20	50,950.00	50,950.00
				61,955.20	50,950.00	50,950.00
				66,159.98	52,720.96	52,720.96
Total Law and Public Safety						
HEALTH						
Direct Programs						
Public Health Infectious Disease Control						
2021	100-046-4230-540-034510	01/01/21	34,000.00	33,899.00	33,899.00	33,899.00
2022	100-046-4230-540-XXXXXX	01/01/22	21,606.00			
Total Health				33,899.00	33,899.00	33,899.00

TOWNSHIP OF LONG BEACH

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

YEAR ENDED DECEMBER 31, 2022

STATE GRANTOR/PROGRAM TITLE	STATE ACCOUNT NUMBER	GRANT PERIOD FROM TO	GRANT AWARD AMOUNT	2022 FUNDS RECEIVED	2022 EXPENDITURES	CUMULATIVE EXPENDITURES DECEMBER 31, 2022
ENVIRONMENTAL PROTECTION						
Direct Programs						
Clean Communities						
2021	765-042-4900-004-178910	01/01/19	\$ 42,853.14	\$	\$ 9,157.29	\$ 42,853.14
2022	765-042-4900-004-178910	01/01/20	41,491.33	41,491.33	12,954.89	12,954.89
				41,491.33	22,112.18	55,808.03
Recycling Tonnage						
2022	100-042-4910-224-238490	01/01/22	16,059.99	16,059.99	16,059.99	16,059.99
Capitalization Grants for Clean Water State Revolving Fund						
Sewer Main Replacement Project	S340 023-09	07/03/17	4,576,318.00	2,191,259.00	2,191,259.00	2,191,259.00
				2,191,259.00	2,191,259.00	2,191,259.00
Total Environmental Protection				2,248,810.32	2,229,431.17	2,263,127.02
TRANSPORTATION						
Indirect Programs - Passed Through NJTPA						
Local Municipal Aid						
2019 Cedar	480-078-6320-AMQ-605177	01/01/19	343,000.00	343,000.00	343,000.00	343,000.00
2020 West Jeanette	480-078-6320-AMQ-605177	01/01/20	325,000.00			243,750.00
2021 Hobart	480-078-6320-AMQ-605177	01/01/20	450,526.00		319,847.00	319,847.00
Total Transportation				343,000.00	662,847.00	906,597.00
Total State Assistance			\$ 2,698,818.32	\$ 2,981,723.13	\$ 3,262,028.03	\$ 3,262,028.03

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

TOWNSHIP OF LONG BEACH

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

YEAR ENDED DECEMBER 31, 2022

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

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

NOTE 3. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS - REGULATORY BASIS

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

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

Revenues:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 309,968.27	\$	\$	\$ 309,968.27
Grant Fund	524,908.06	164,559.32		689,467.38
General Capital Fund		343,000.00		343,000.00
Utility Capital Fund	<u>1,455,908.00</u>	<u>2,191,259.00</u>		<u>3,647,167.00</u>
	<u>\$ 2,290,784.33</u>	<u>\$ 2,698,818.32</u>		<u>\$ 4,989,602.65</u>

Expenditures:

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Current Fund	\$ 331,437.13	\$	\$	\$ 331,437.13
Grant Fund	462,257.66	127,617.13	82,390.71	672,265.50
General Capital Fund		662,847.00		662,847.00
Utility Capital Fund	<u>1,455,908.00</u>	<u>2,191,259.00</u>		<u>3,647,167.00</u>
	<u>\$ 2,249,602.79</u>	<u>\$ 2,981,723.13</u>	<u>\$ 82,390.71</u>	<u>\$ 5,313,716.63</u>

NOTE 5. OTHER

Matching contributions expended by the Township in accordance with terms of the various grants are not reported in the accompanying schedule. In addition, the Township has not elected to use the *de minimis* indirect cost rate as covered in CFR 200.414 (F&A) costs.

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Section I - Summary of Auditor's Results

Financial Statements

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

Federal Programs(s)

- | | |
|--|------------|
| (1) Internal Control Over Major Federal Programs: | |
| (a) Material weaknesses identified? | No |
| (b) Significant deficiencies identified that are not considered to be material weaknesses? | No |
| (2) Type of Auditor's Report issued on compliance for major federal program(s)? | Unmodified |
| (3) Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and listed in Section III of this schedule? | No |
| (4) Identification of Major Federal Program(s): | |

<u>Program</u>	<u>Grant</u>
Environmental	<u>Number</u>
Infrastructure	S340 023-07

- | | |
|---|----|
| (5) Program Threshold Determination: | |
| Type A Federal Program Threshold \geq \$750,000.00 | |
| Type B Federal Program Threshold $<$ \$750,000.00 | |
| (6) Auditee qualified as a low-risk auditee under Uniform Guidance? | No |

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Section 1 – Summary of Auditor's Results (Continued)

State Program(s)

(1) Internal Control Over Major State Programs:

(a) Material weaknesses identified? No

(b) Significant deficiencies identified that are not considered to be material weaknesses? No

(2) Type of Auditor's Report issued on compliance for major State program(s)? Unmodified

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

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

<u>Program</u>	<u>Grant Number</u>
Environmental Infrastructure	S340 023-09
Law and Public Safety Programs	718-066/100-066
Transportation Aid Programs	480-078

(5) Program Threshold Determination:

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

Type B State Program Threshold \leq \$750,000.00

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

Section II - Financial Statement Audit - Reported Findings Under Government Auditing Standards

Internal Control Findings

None Reported.

Compliance Findings

None Reported

TOWNSHIP OF LONG BEACH
COUNTY OF OCEAN, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Section III - Findings and Questioned Costs Relative to Major Federal and State Programs

Federal Programs - None Reported

State Programs - None Reported

Status of Prior Year Audit Findings - Not Applicable

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TOWNSHIP OF LONG BEACH

PART III

STATISTICAL DATA

OFFICIALS IN OFFICE AND SURETY BONDS

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2022

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

	<u>YEAR 2022</u>		<u>YEAR 2021</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 3,397,913.69	3.36%	\$ 3,585,620.90	3.68%
Miscellaneous-From Other Than Local				
Property Tax Levies	9,320,641.46	9.21%	9,100,854.29	9.35%
Collection of Delinquent Taxes and				
Tax Title Liens	479,766.61	0.47%	605,497.86	0.62%
Collection of Current Tax Levy	<u>87,987,099.93</u>	<u>86.96%</u>	<u>84,020,433.22</u>	<u>86.34%</u>
<u>TOTAL INCOME</u>	<u>\$ 101,185,421.69</u>	<u>100.00%</u>	<u>\$ 97,312,406.27</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Municipal Purposes	\$ 30,047,809.82	30.98%	\$ 29,305,321.01	31.42%
County Taxes	39,571,678.27	40.80%	37,647,537.18	40.36%
Local District School Taxes	4,367,409.00	4.50%	4,303,662.00	4.61%
Regional School District Taxes	21,945,949.00	22.63%	20,948,615.00	22.46%
Municipal Open Space Preservation	1,050,984.17	1.08%	1,045,700.76	1.12%
Other Expenditures	<u>1,894.82</u>	<u>0.00%</u>	<u>20,851.34</u>	<u>0.02%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 96,985,725.08</u>	<u>100.00%</u>	<u>\$ 93,271,687.29</u>	<u>100.00%</u>
Excess in Revenue	\$ 4,199,696.61		\$ 4,040,718.98	
Fund Balance, January 1	<u>6,755,081.05</u>		<u>6,299,982.97</u>	
	10,954,777.66		10,340,701.95	
Less: Utilization as Anticipated Revenue	<u>3,397,913.69</u>		<u>3,585,620.90</u>	
Fund Balance, December 31	<u>\$ 7,556,863.97</u>		<u>\$ 6,755,081.05</u>	

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

	<u>YEAR 2022</u>		<u>YEAR 2021</u>	
	<u>AMOUNT</u>	<u>%</u>	<u>AMOUNT</u>	<u>%</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>				
Fund Balance Utilized	\$ 1,880,000.00	11.97%	\$ 1,733,760.18	11.63%
Collection of Water - Sewer Rents	11,974,001.96	76.23%	10,165,444.59	68.17%
Miscellaneous - Other Than Water - Sewer Rents	<u>1,853,961.24</u>	<u>11.80%</u>	<u>3,012,018.29</u>	<u>20.20%</u>
<u>TOTAL INCOME</u>	<u>\$ 15,707,963.20</u>	<u>100.00%</u>	<u>\$ 14,911,223.06</u>	<u>100.00%</u>
<u>EXPENDITURES</u>				
Budget Expenditures:				
Operating	\$ 9,203,996.41	70.99%	\$ 9,193,476.84	65.63%
Capital Improvements	500,000.00	3.86%	575,000.00	4.10%
Debt Service	2,868,481.93	22.12%	2,724,261.11	19.45%
Deferred Charges and Statutory Expenditures	393,003.59	3.03%	1,510,923.16	10.79%
Other Expenditures	<u>0.00%</u>	<u>0.00%</u>	<u>3,856.79</u>	<u>0.03%</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 12,965,481.93</u>	<u>100.00%</u>	<u>\$ 14,007,517.90</u>	<u>100.00%</u>
Excess in Revenue	\$ 2,742,481.27		\$ 903,705.16	
Fund Balance, January 1	<u>3,588,206.14</u>		<u>4,418,261.16</u>	
	<u>6,330,687.41</u>		<u>5,321,966.32</u>	
Less: Utilization as Anticipated Revenue	<u>1,880,000.00</u>		<u>1,733,760.18</u>	
Fund Balance, December 31	<u>\$ 4,450,687.41</u>		<u>\$ 3,588,206.14</u>	

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Tax Rate	\$ <u>0.832</u>	\$ <u>0.806**</u>	\$ <u>0.994</u>
Appointment of Tax Rate:			
Municipal	.209*	.205*	.254*
County	.372	.360	.439
Local School	.042	.041	.051
Regional School	.209	.200	.250

* Includes Municipal Open Space Tax of .01

** Revaluation Year

Assessed Valuation:

Year 2022	\$ <u>10,509,841,700.00</u>		
Year 2021**		\$ <u>10,457,007,600.00</u>	
Year 2020			\$ <u>8,067,490,265.00</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>CASH</u> <u>COLLECTIONS</u>	<u>CURRENTLY</u> PERCENTAGE OF <u>COLLECTION</u>
2022	\$88,435,394.82	\$87,987,099.93	99.49%
2021	84,595,848.75	84,020,433.22	99.31%
2020	80,708,378.08	80,084,735.87	99.23%

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens, in relation to the tax levies of the last three years.

<u>DECEMBER 31, YEAR</u>	<u>AMOUNT OF TAX TITLE LIENS</u>	<u>AMOUNT OF DELINQUENT TAXES</u>	<u>TOTAL DELINQUENT</u>	<u>PERCENTAGE OF TAX LEVY</u>
2022	\$ 2,087.26	\$452,710.30	\$454,797.56	0.01%
2021	9,794.12	494,759.78	504,553.90	0.01%
2020	17,366.30	597,792.16	615,158.46	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>
2022	\$68,100.00
2021	29,000.00
2020	29,000.00

COMPARISON OF WATER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2022	\$6,021,331	\$5,908,516
2021	4,573,543	4,607,527
2020	4,497,371	4,470,528

COMPARISON OF SEWER UTILITY LEVIES

<u>YEAR</u>	<u>LEVY</u>	<u>CASH COLLECTION</u>
2022	\$6,071,396	\$6,065,486
2021	5,528,526	5,557,918
2020	5,523,844	5,509,652

COMPARATIVE SCHEDULE OF FUND BALANCES

	<u>YEAR</u>		<u>BALANCE DECEMBER 31</u>		<u>UTILIZED IN BUDGET OF SUCCEEDING YEAR</u>
Current Fund	2022	\$	7,556,864.00	\$	4,623,072.00
	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
Water-Sewer Utility Operating Fund	2022	\$	4,450,687.00	\$	2,088,524.00
	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

EQUALIZED VALUATIONS – REAL PROPERTY

<u>YEAR</u>	<u>AMOUNT</u>
2022	\$ 10,979,577,574.00
2021	9,675,548,918.00
2020	9,010,423,671.00

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 To 12/02/22	\$ 1,500,000.00	MEL/JIF
Erica Nicholes	Temporary Chief Financial Officer From 12/05/22	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.

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COMMENTS AND RECOMMENDATIONS

GENERAL COMMENTS

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

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

Effective January 1, 2011, the bid threshold in accordance with N.J.S.A. 40A:11-3 is \$17,500.00 or up to \$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 \$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 \$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:

- Stormwater Pump Station Project
- Basketball and Tennis Court Rehabilitation
- Lifeguard, Beach Badge Checker and Other Uniforms
- Pickleball Court Construction
- 3rd Party Inspection Services
- HVAC System for Public Works
- Road Reconstruction/Improvements
- Emergency Repairs to Water/Sewer System
- Emergency Electrical Repairs
- Rental/Delivery of Bulldozers With Operators
- Rental/Delivery of Bulldozers Without Operators

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
- Construction Consultant
- Engineers
- Financial Advisor
- Ground Water Sampling
- Lobbyist
- Medical Services
- Municipal Prosecutor
- Pediatric Services
- Public Defender
- Water Testing

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 5, 2022 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>
2022	5
2021	43
2020	43

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 2022 Taxes	50
Payment of 2022 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 2022.

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.

There were no prior year findings.

CURRENT YEAR FINDINGS

None

RECOMMENDATIONS

None

