

TOWNSHIP OF LONG BEACH

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT OF THE
TOWNSHIP OF LONG BEACH AS REQUIRED BY N.J.S.A. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS

	YEAR ENDED DECEMBER 31, 2025	YEAR ENDED DECEMBER 31, 2024
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 45,520,652.56	\$ 46,736,296.16
Taxes, Liens and Utility Rents Receivable	964,300.76	1,036,028.58
Property Acquired for Taxes - Assessed Value	68,100.00	68,100.00
Accounts Receivable	3,145,783.52	3,548,940.24
Fixed Capital Authorized and Uncompleted - Utility	12,452,971.17	13,629,177.49
Fixed Capital - Utility	105,827,344.75	104,346,735.80
Deferred Charges to Future Taxation - General Capital	30,476,606.28	30,421,606.87
General Fixed Assets	88,757,836.87	86,413,024.00
<u>TOTAL ASSETS</u>	<u>\$ 287,213,595.91</u>	<u>\$ 286,199,909.14</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Bonds, Notes and Loans Payable	\$ 70,545,601.19	\$ 62,876,266.93
Improvement Authorizations	21,461,610.25	24,051,905.39
Other Liabilities and Special Funds	124,848,468.58	129,174,832.65
Amortization of Debt for Fixed Capital Acquired or Authorized	58,332,597.30	55,322,754.18
Reserve for Certain Assets Receivable	982,218.36	898,059.84
Fund Balance	11,043,100.23	13,876,090.15
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>\$ 287,213,595.91</u>	<u>\$ 286,199,909.14</u>

TOWNSHIP OF LONG BEACH

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE IN
FUND BALANCE - CURRENT FUND

	YEAR ENDED <u>DECEMBER 31, 2025</u>	YEAR ENDED <u>DECEMBER 31, 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance January 1	\$ 7,569,459.31	\$ 7,642,349.08
Miscellaneous - From Other Than Local Property		
Tax Levies	11,501,631.90	11,664,352.16
Collection of Delinquent Taxes and Tax Title Liens	457,302.35	432,790.01
Collection of Current Tax Levy	101,165,998.01	97,641,885.52
<u>TOTAL INCOME</u>	<u>120,694,391.57</u>	<u>117,381,376.77</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Municipal Purposes	36,085,972.44	34,253,571.31
County Taxes	48,928,309.51	47,561,367.53
Local District School Taxes	4,557,694.00	4,452,336.00
Regional School District Taxes	23,394,710.00	22,379,846.00
Municipal Open Space Preservation	1,104,152.19	1,087,971.44
Other Expenditures	100,000.00	76,825.18
<u>TOTAL EXPENDITURES</u>	<u>114,170,838.14</u>	<u>109,811,917.46</u>
Fund Balance, December 31	\$ <u>6,523,553.43</u>	\$ <u>7,569,459.31</u>

TOWNSHIP OF LONG BEACH

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE IN FUND BALANCE
WATER - SEWER UTILITY OPERATING FUND

	YEAR ENDED <u>DECEMBER 31, 2025</u>	YEAR ENDED <u>DECEMBER 31, 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance January 1	\$ 5,629,196.01	\$ 4,993,459.96
Collection of Water Rents	6,408,407.65	6,390,496.41
Collection of Sewer Rents	5,628,559.13	5,637,261.35
Miscellaneous - From Other Than Water Rents	1,317,228.59	2,543,942.49
<u>TOTAL INCOME</u>	<u>18,983,391.38</u>	<u>19,565,160.21</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Operating	9,990,250.00	9,166,722.00
Capital Improvements	1,200,000.00	1,051,000.00
Debt Service	3,447,153.93	3,290,108.60
Statutory Expenditures	471,738.30	428,133.60
<u>TOTAL EXPENDITURES</u>	<u>15,109,142.23</u>	<u>13,935,964.20</u>
Fund Balance, December 31	\$ <u>3,874,249.15</u>	\$ <u>5,629,196.01</u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Township of Long Beach, County of Ocean, for the year ended December 31, 2025. This report of audit, submitted by Suplee, Clooney & Company LLC, Registered Municipal Accountants and Certified Public Accountants, is on file at the Township Clerk's office and may be inspected by any interested person.

Danielle LaValle

Clerk