

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
YEARS ENDED DECEMBER 31, 2009 AND 2008

FINANCIAL STATEMENTS  
AND ADDITIONAL INFORMATION

with

INDEPENDENT AUDITOR'S REPORTS

and

COMMENTS AND RECOMMENDATIONS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

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COUNTY OF MONMOUTH, NEW JERSEY

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Comments and Recommendations

# Hutchins, Farrell, Meyer & Allison, P.A.

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## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members  
of the City Council  
City of Long Branch, New Jersey

We have audited the accompanying regulatory-basis financial statements of the City of Long Branch, County of Monmouth, New Jersey ("City") as of December 31, 2009 and 2008, and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements listed as financial statement exhibits in the Table of Contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described in Note 1, the City prepares its financial statements using accounting practices that demonstrate compliance with the regulatory basis of accounting and budget laws prescribed or permitted by the Division, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Honorable Mayor and Members  
of the City Council  
City of Long Branch, New Jersey  
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In our opinion, because of the effects of the City's preparing its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2009 and 2008, or the changes in its financial position, or, where applicable, its cash flows for the years then ended. Further, the City has not presented a Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

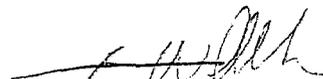
Also in our opinion, the regulatory-basis financial statements referred to above present fairly, in all material respects, the financial position, on a regulatory accounting basis, of the various funds of the City as of December 31, 2009 and 2008, and the results of operations and changes in fund balance - regulatory basis of such funds for the years then ended and the Statements of Revenues - Regulatory Basis and the Statement of Expenditures - Regulatory Basis of the various funds for the years ended December 31, 2009 and 2008 on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated June 15, 2010 on our consideration of the City's internal control structure over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the regulatory-basis financial statements taken as a whole. The accompanying Schedules of Federal Financial Awards and State Financial Assistance are presented for the purpose of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and are not a required part of the financial statements. The accompanying supplementary schedules and Comments section listed in the Table of Contents are presented for purposes of additional analysis as required by the Division and are not a required part of the regulatory-basis financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

*Hutchins, Farrell, Meyer & Allison, P.A.*

Independent Auditors



Robert W. Allison  
Registered Municipal Accountant  
(#483)

June 15, 2010

FINANCIAL STATEMENTS

CURRENT FUND

EXHIBITS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2009 and 2008

| <u>Assets</u>  | <u>Reference</u> | <u>2009</u>      | <u>2008</u>      | <u>Liabilities, Reserves and Fund Balance</u>       | <u>Reference</u> | <u>2009</u>      | <u>2008</u>      |
|--|------------------|------------------|------------------|---|------------------|------------------|------------------|
| <b>Cash:</b>   |                  |                  |                  | <b>Liabilities:</b>                                 |                  |                  |                  |
| Operating Accounts   | 1-A              | \$ 8,366,369.56  | \$ 9,309,017.80  | Appropriation Reserves                              | A-3,13-A         | \$ 2,443,861.35  | \$ 1,884,716.36  |
| Change Funds   | 3-A              | 1,250.00         | 1,250.00         | Accounts Payable                                    | 14-A             | 142,539.74       | 100,774.32       |
|  |                  | 8,367,619.56     | 9,310,267.80     | Encumbrances Payable                                | 15-A             | 1,101,828.04     | 668,297.88       |
|  |                  |                  |                  | Due To:   |                  |                  |                  |
| Due From State of New Jersey - Senior Citizens' and Veterans' Deductions | 4-A              | 2,810.82         | 1,840.96         | State and Local Agencies                            | 18-A             | 4,866.09         | 5,096.09         |
|  |                  | 8,370,430.38     | 9,312,108.76     | County for Added and Omitted Taxes                  | 21-A             | 25,053.79        | 93,929.33        |
|  |                  |                  |                  | Federal and State Grants                            | A                | 128,588.14       | 218,516.52       |
| Receivables With Full Reserves:  |                  |                  |                  | Prepaid Taxes                                       | 19-A             | 716,749.96       | 760,470.54       |
| Taxes Receivable   | 5-A              | 1,405,394.42     | 2,021,731.01     | Group Life Insurance Premiums Payable               | 20-A             | 2,450.88         | 2,826.06         |
| Tax Title Liens  | 6-A              | 93,010.36        | 52,679.63        | Special Emergency Note Payable                      | 22-A             | 495,000.00       | 180,000.00       |
| Sewer Authority Liens  | 7-A              | 301,180.83       | 247,008.66       | Reserve for Tax Appeals Pending                     | 23-A             | 346,783.44       | 346,783.44       |
| Property Acquired for Taxes - Assessed Valuation                         | 8-A              | 4,852,200.00     | 5,150,300.00     | Various Reserves                                    | 24-A             | 132.00           | 65,882.00        |
| Revenue Accounts Receivable  | 9-A              | 42,929.13        | 34,503.43        |   |                  | 5,407,873.43     | 4,327,292.54     |
|  |                  | 6,694,714.74     | 7,506,222.73     |   |                  |                  |                  |
| <b>Deferred Charges:</b>   |                  |                  |                  | Reserves for Receivables                            | A                | 6,694,714.74     | 7,506,222.73     |
| Emergency Authorizations   | 10-A             |                  | 101,500.00       | Fund Balance  | A-1              | 3,559,556.95     | 5,402,316.22     |
| Special Emergency Authorizations   | 11-A             | 597,000.00       | 316,000.00       |   |                  | 10,254,271.69    | 12,908,538.95    |
|  |                  | 597,000.00       | 417,500.00       |   |                  | 15,662,145.12    | 17,235,831.49    |
|  |                  | 15,662,145.12    | 17,235,831.49    | <b>Federal and State Grants:</b>                    |                  |                  |                  |
|  |                  |                  |                  | Due To Grantor                                      | A                | 8,122.09         | 8,122.09         |
| Federal and State Grants:  |                  |                  |                  | Encumbrances Payable                                | 15-A             | 1,637,369.25     | 506,996.74       |
| Grants Receivable  | 12-A             | 3,424,526.93     | 1,656,150.27     | Reserve for:  |                  |                  |                  |
| Due From Current Fund  | A                | 128,588.14       | 218,516.52       | Appropriated Grants                                 | 25-A             | 1,807,793.12     | 1,359,547.96     |
|  |                  | 3,553,115.07     | 1,874,666.79     | Unappropriated Grants                               | 26-A             | 99,830.61        |                  |
|  |                  | \$ 19,215,260.19 | \$ 19,110,498.28 |   |                  | 3,553,115.07     | 1,874,666.79     |
| <b>Total Assets</b>  |                  |                  |                  | <b>Total Liabilities, Reserves and Fund Balance</b> |                  | \$ 19,215,260.19 | \$ 19,110,498.28 |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -  
REGULATORY ACCOUNTING BASIS

Years ended December 31, 2009 and 2008

|   | <u>Reference</u> | <u>2009</u>            | <u>2008</u>            |
|---|------------------|------------------------|------------------------|
| Revenue and Other Income Realized:  |                  |                        |                        |
| Fund Balance Utilized   | A-2              | \$ 4,415,000.00        | \$ 4,415,000.00        |
| Miscellaneous Revenue Anticipated   | A-2              | 12,717,651.90          | 11,037,023.01          |
| Delinquent Taxes  | A-2              | 2,037,755.10           | 1,688,566.79           |
| Non-Budget Revenue  | A-2              | 443,978.39             | 1,163,480.44           |
| Current Taxes   | A-2,5-A          | 73,283,663.67          | 70,446,469.24          |
| Other Credits To Revenue:   |                  |                        |                        |
| Interfunds Returned   | A-1              |                        | 114,076.44             |
| Appropriation Reserves Balances Lapsed  | 13-A             | 1,401,977.63           | 1,340,735.66           |
| Accounts Payable Cancelled  | 14-A             | 8,597.58               | 56,977.36              |
| Reserve for Grants Cancelled  | 25-A             | 1,831.04               | 6,507.27               |
|   |                  | <u>94,310,455.31</u>   | <u>90,268,836.21</u>   |
| Total Revenues  |                  |                        |                        |
| Expenditures:   |                  |                        |                        |
| Budget Appropriations Within "CAPS":  |                  |                        |                        |
| Operations:   |                  |                        |                        |
| Salaries and Wages  | A-3              | 21,426,031.00          | 20,767,538.00          |
| Other Expenses  | A-3              | 14,667,091.51          | 13,583,839.54          |
| Deferred Charges and Statutory Expenditures   | A-3              | 2,355,609.13           | 812,234.92             |
| Appropriations Excluded From "CAPS":  |                  |                        |                        |
| Operations:   |                  |                        |                        |
| Other Expenses  | A-3              | 4,397,307.49           | 5,277,515.95           |
| Capital Improvements  | A-3              | 696,390.00             | 366,000.00             |
| Municipal Debt Service  | A-3              | 3,148,507.89           | 2,854,376.22           |
| Deferred Charges  | A-3              | 135,500.00             | 118,000.00             |
| Refund of Prior Years' Revenue  | 1-A              | 513,994.49             | 481,123.60             |
| Senior Citizens' and Veterans' Disallowed   | 4-A              | 2,047.94               | 2,821.23               |
| Local District School Taxes   | 16-A             | 31,570,923.00          | 30,963,790.00          |
| County Taxes  | 17-A             | 13,174,758.34          | 11,981,119.90          |
| Added and Omitted County Taxes  | 21-A             | 25,053.79              | 93,929.33              |
|   |                  | <u>92,113,214.58</u>   | <u>87,302,288.69</u>   |
| Total Expenditures  |                  |                        |                        |
| Excess Revenues   |                  | 2,197,240.73           | 2,966,547.52           |
| Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years | 11-A             | <u>375,000.00</u>      | <u>101,500.00</u>      |
| Statutory Excess To Fund Balance  |                  | 2,572,240.73           | 3,068,047.52           |
| Fund Balance, January 1   | A                | <u>5,402,316.22</u>    | <u>6,749,268.70</u>    |
|   |                  | 7,974,556.95           | 9,817,316.22           |
| Decreased By:   |                  |                        |                        |
| Anticipated Fund Balance Utilization  | A-2              | <u>4,415,000.00</u>    | <u>4,415,000.00</u>    |
| Fund Balance, December 31   | A                | <u>\$ 3,559,556.95</u> | <u>\$ 5,402,316.22</u> |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|   | Reference | Budget as Adopted | Budget Amendments | Realized         | Excess/ (Deficit) |
|---|-----------|-------------------|-------------------|------------------|-------------------|
| Fund Balance Anticipated                                      | A-1       | \$ 4,415,000.00   |                   | \$ 4,415,000.00  |                   |
| Miscellaneous Revenues:                                       |           |                   |                   |                  |                   |
| Licenses:   |           |                   |                   |                  |                   |
| Alcoholic Beverages   | 9-A       | 41,000.00         |                   | 39,886.40        | \$ (1,113.60)     |
| Other   | 9-A       | 65,549.25         |                   | 78,564.00        | 13,014.75         |
| Fees and Permits  | 9-A       | 295,512.50        |                   | 290,963.25       | (4,549.25)        |
| Fines and Costs:  |           |                   |                   |                  |                   |
| Municipal Court   | 9-A       | 765,000.00        |                   | 748,713.07       | (16,286.93)       |
| Interest and Costs on Taxes                                   | 9-A       | 243,952.73        |                   | 491,333.18       | 247,380.45        |
| Interest on Investments and Deposits                          | 9-A       | 530,637.11        |                   | 232,505.29       | (298,131.82)      |
| Bathing Beach Fees  | 9-A       | 700,000.00        |                   | 979,175.04       | 279,175.04        |
| Cable Television Franchise Fees                               | 9-A       | 100,509.61        |                   | 99,648.85        | (860.76)          |
| Uniform Fire Safety Code Fees                                 | 9-A       | 132,214.50        |                   | 140,876.90       | 8,662.40          |
| Consolidated Municipal Property Tax Relief Aid                | 9-A       | 2,674,906.00      |                   | 2,674,906.00     |                   |
| Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)           | 9-A       | 2,715,581.00      |                   | 2,715,581.00     |                   |
| Uniform Construction Code Fees                                | 9-A       | 357,689.00        |                   | 310,489.00       | (47,200.00)       |
| Uniform Fire Safety Act                                       | 9-A       | 44,023.30         |                   | 45,025.78        | 1,002.48          |
| Reserve for:  |           |                   |                   |                  |                   |
| Premium on Bond Sale (General Capital Reserve)                | 9-A       | 62,497.35         |                   | 62,497.35        |                   |
| Sale of Assets (To Offset Debt Service)                       | 9-A       | 605,749.64        |                   | 605,749.64       |                   |
| Municipal Occupancy Tax (Hotel/Motel)                         | 9-A       | 339,139.47        |                   | 310,610.36       | (28,529.11)       |
| Public Health Priority Funding - 1987                         | 12-A      | 14,994.00         |                   | 14,994.00        |                   |
| Drunk Driving Enforcement Fund                                | 12-A      |                   | \$ 11,480.57      | 11,480.57        |                   |
| Municipal Alliance on Alcoholism and Drug Abuse               | 12-A      | 30,472.00         |                   | 30,472.00        |                   |
| Municipal Alcohol Education/Rehabilitation Program            | 12-A      |                   | 1,438.70          | 1,438.70         |                   |
| NJ Transportation Trust Fund Authority Act                    | 12-A      | 235,734.00        |                   | 235,734.00       |                   |
| Safe and Secure Communities Program - P.L. 1994, Chapter 220  | 12-A      |                   | 56,623.00         | 56,623.00        |                   |
| Monmouth County Grant:  |           |                   |                   |                  |                   |
| Office on Aging:  |           |                   |                   |                  |                   |
| Senior Citizens Program                                       | 12-A      | 25,000.00         |                   | 25,000.00        |                   |
| Fireman's Fund Insurance Company Grant                        | 12-A      | 25,000.00         |                   | 25,000.00        |                   |
| Federal Transit Administration                                | 12-A      | 1,563,989.00      |                   | 1,563,989.00     |                   |
| State of New Jersey:  |           |                   |                   |                  |                   |
| Department of Transportation:                                 |           |                   |                   |                  |                   |
| 2010 Municipal Aid Program - Bath Avenue                      | 12-A      |                   | 260,656.00        | 260,656.00       |                   |
| Department of Environmental Protection:                       |           |                   |                   |                  |                   |
| Clean Communities Program                                     | 12-A      | 39,389.43         | 50,253.59         | 89,643.02        |                   |
| Department of Health & Senior Services:                       |           |                   |                   |                  |                   |
| 2010 State Health Services Grant                              | 12-A      |                   | 90,486.00         | 90,486.00        |                   |
| NJDL&PS - Division of Highway Traffic Safety:                 |           |                   |                   |                  |                   |
| "Over the Limit Under Arrest" - Holiday                       | 12-A      |                   | 5,000.00          | 5,000.00         |                   |
| Urban Enterprise Zone Administration:                         |           |                   |                   |                  |                   |
| Administration 2009-10  | 12-A      |                   | 60,000.00         | 60,000.00        |                   |
| Marketing and Business Development                            | 12-A      |                   | 13,000.00         | 13,000.00        |                   |
| Police Security   | 12-A      |                   | 190,000.00        | 190,000.00       |                   |
| Oceanfront & Broadway Redevelopment Project                   | 12-A      |                   | 100,000.00        | 100,000.00       |                   |
| COPS in Shops Grant   | 12-A      |                   | 2,000.00          | 2,000.00         |                   |
| US Department of Justice:                                     |           |                   |                   |                  |                   |
| Bulletproof Vest Partnership Grant                            | 12-A      |                   | 1,730.50          | 1,730.50         |                   |
| US Department of Justice - Bureau of Justice Assistance:      |           |                   |                   |                  |                   |
| Edward Byrne Memorial Justice Grant (JAG)                     | 12-A      |                   | 22,227.00         | 22,227.00        |                   |
| Edward Byrne Memorial Justice Grant (JAG) - ARRA              | 12-A      |                   | 91,653.00         | 91,653.00        |                   |
| Total Miscellaneous Revenues                                  | A-1       | 11,608,539.89     | 956,548.36        | 12,717,651.90    | 152,563.65        |
| Receipts From Delinquent Taxes                                | A-1       | 1,333,000.00      |                   | 2,037,755.10     | 704,755.10        |
| Amount To Be Raised By Taxes for Support of Municipal Budget: |           |                   |                   |                  |                   |
| Local Tax for Municipal Purposes                              | A-2       | 30,515,934.27     |                   | 30,890,510.59    | 374,576.32        |
| Budget Revenues   | A-3       | 47,872,474.16     | 956,548.36        | 50,060,917.59    | 1,231,895.07      |
| Non-Budget Revenues   | A-1       |                   |                   | 443,978.39       | 443,978.39        |
|   |           | \$ 47,872,474.16  | \$ 956,548.36     | \$ 50,504,895.98 | \$ 1,675,873.46   |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

| <u>Analysis of Realized Revenue</u>                   | <u>Reference</u> |                         |
|---|------------------|-------------------------|
| Allocation of Current Tax Collections:                |                  |                         |
| Revenue From Collections                              | A-1,5-A          | \$ 73,283,663.67        |
| School and County Taxes                               | 16-A,17-A,21-A   | <u>44,770,735.13</u>    |
| Balance for Support of Municipal Budget               |                  |                         |
| Appropriations  |                  | 28,512,928.54           |
| Add: "Appropriation Reserve for<br>Uncollected Taxes" | A-3              | <u>2,377,582.05</u>     |
| Amount for Support of Municipal Budget                |                  |                         |
| Appropriations  | A-2              | <u>\$ 30,890,510.59</u> |
| Receipts From Delinquent Taxes:                       |                  |                         |
| Delinquent Tax Collections                            | A-2,5-A          | <u>\$ 2,037,755.10</u>  |
| Licenses - Other:                                     |                  |                         |
| Health  | 9-A              | \$ 70,224.00            |
| Police  | 9-A              | 3,535.00                |
| Clerk   | 9-A              | 4,655.00                |
| Fire Prevention                                       | 9-A              | <u>150.00</u>           |
|   | A-2              | <u>\$ 78,564.00</u>     |
| Fees and Permits - Other:                             |                  |                         |
| Planning/Zoning Board                                 | 9-A              | \$ 23,638.25            |
| Clerk   | 9-A              | 2,045.00                |
| Code Enforcement                                      | 9-A              | 103,705.00              |
| Public Works  | 9-A              | 6,595.00                |
| Police  | 9-A              | 14,540.00               |
| Tax Collector   | 9-A              | 650.00                  |
| Health  | 9-A              | <u>139,790.00</u>       |
|   | A-2              | <u>\$ 290,963.25</u>    |
| <u>Miscellaneous Revenues Not Anticipated</u>         |                  |                         |
| Tax Assessor Fees                                     |                  | \$ 670.00               |
| Rental Payments                                       |                  | 6,500.00                |
| Check Fees  |                  | 880.00                  |
| Miscellaneous   |                  | 61,677.89               |
| Stale Dated Checks                                    |                  | 61,947.94               |
| Animal House Settlement                               |                  | 50,000.00               |
| Vehicle Auction Proceeds                              |                  | 740.00                  |
| Beach Raking  |                  | 18,955.00               |
| Worker's Compensation - Prior Year                    |                  | 3,899.99                |
| Prior Year Refunds                                    |                  | 258.41                  |
| Unclaimed Bail  |                  | 950.00                  |
| Restitution   |                  | 4,060.19                |
| City Clerk  |                  | 1,609.00                |
| Health Department                                     |                  | 2,154.00                |
| Police Department Records                             |                  | 11,495.00               |
| In Lieu of Taxes                                      |                  | 32,473.90               |
| City Dumpster Program Fees                            |                  | 23,805.00               |
| Senior Citizens' and Veterans' Administration Fee     |                  | 3,655.85                |
| Redevelopment Agreement - Interest                    |                  | 141,185.04              |
| Dog Fund - Statutory Excess                           |                  | 16,981.18               |
| Fire Prevention                                       |                  | <u>80.00</u>            |
|   | A-1              | <u>\$ 443,978.39</u>    |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|  | Adopted<br>Budget | Appropriations             |                              | Paid or<br>Charged | Reserved    | Unexpended<br>Balance<br>Cancelled |
|--|-------------------|----------------------------|------------------------------|--------------------|-------------|------------------------------------|
|  |                   | Emergency<br>Appropriation | Budget After<br>Modification |                    |             |                                    |
| General Appropriations                           |                   |                            |                              |                    |             |                                    |
| Operations - Within "CAPS"                       |                   |                            |                              |                    |             |                                    |
| GENERAL ADMINISTRATION                           |                   |                            |                              |                    |             |                                    |
| Office of the Chief Executive - Mayor:           |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | \$ 57,635.00      | \$                         | \$ 57,636.00                 | \$ 55,647.65       | \$ 1,988.35 |                                    |
| Other Expenses                                   | 13,100.00         |                            | 13,099.00                    | 9,305.17           | 3,793.83    |                                    |
| Miscellaneous Other Expenses                     | 35,000.00         |                            | 32,000.00                    | 32,000.00          |             |                                    |
| Office of the Chief Administrator:               |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | 333,954.00        |                            | 339,954.00                   | 326,426.53         | 13,527.47   |                                    |
| Other Expenses                                   | 11,600.00         |                            | 11,600.00                    | 7,341.93           | 4,258.07    |                                    |
| Miscellaneous Other Expenses                     | 2,500.00          |                            | 2,500.00                     | 2,167.63           | 332.37      |                                    |
| Miscellaneous Other Expenses (Green Programs)    | 17,000.00         |                            | 11,000.00                    | 5,331.46           | 5,668.54    |                                    |
| Miscellaneous Other Expenses - MIS               | 64,370.00         |                            | 64,370.00                    | 62,358.46          | 2,011.54    |                                    |
| Miscellaneous Other Expenses - Special Events    | 45,000.00         |                            | 45,000.00                    | 44,966.16          | 33.84       |                                    |
| Division of Personnel:                           |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | 160,232.00        |                            | 159,232.00                   | 152,775.76         | 6,456.24    |                                    |
| Other Expenses                                   | 2,050.00          |                            | 2,050.00                     | 1,446.31           | 603.69      |                                    |
| Central Switchboard:                             |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | 40,336.00         |                            | 40,336.00                    | 37,513.22          | 2,822.78    |                                    |
| Office of Emergency Management:                  |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | 5,000.00          |                            | 5,000.00                     | 4,827.56           | 172.44      |                                    |
| Other Expenses                                   | 20,000.00         |                            | 20,000.00                    | 19,982.22          | 17.78       |                                    |
| Office of the City Council:                      |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | 17,500.00         |                            | 17,500.00                    | 16,895.35          | 604.65      |                                    |
| Other Expenses                                   | 2,900.00          |                            | 900.00                       | 306.00             | 594.00      |                                    |
| Office of the City Attorney:                     |                   |                            |                              |                    |             |                                    |
| Salaries and Wages (Prosecutor/Asst. City Att)   | 30,000.00         |                            | 30,000.00                    | 28,965.38          | 1,034.62    |                                    |
| Other Expenses                                   | 385,000.00        |                            | 435,000.00                   | 430,478.56         | 4,521.44    |                                    |
| Misc. Other Expenses (Labor Counsel)             | 100,000.00        |                            | 90,500.00                    | 86,633.41          | 3,866.59    |                                    |
| Misc. Other Expenses (Planning Bd. Attorney)     | 10,000.00         |                            | 7,000.00                     | 7,000.00           |             |                                    |
| Misc. Other Expenses (Zoning Bd. Attorney)       | 10,000.00         |                            | 10,000.00                    | 10,000.00          |             |                                    |
| Misc. Other Expenses (Prosecutor/Asst. City Att) | 5,000.00          |                            | 2,500.00                     | 2,500.00           |             |                                    |
| Misc. Other Expenses (Retainer)                  | 30,000.00         |                            | 30,000.00                    | 30,000.00          |             |                                    |
| Office of the City Clerk:                        |                   |                            |                              |                    |             |                                    |
| Salaries and Wages                               | 194,651.00        |                            | 194,651.00                   | 187,413.85         | 7,237.15    |                                    |
| Other Expenses                                   | 15,355.00         |                            | 15,355.00                    | 10,412.30          | 4,942.70    |                                    |
| Miscellaneous Other Expenses                     | 44,500.00         |                            | 44,500.00                    | 36,270.24          | 8,229.76    |                                    |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|  | Adopted<br>Budget | Appropriations<br>Emergency<br>Appropriation | Budget After<br>Modification | Paid or<br>Charged | Reserved   | Unexpended<br>Balance<br>Cancelled |
|--|-------------------|--|------------------------------|--------------------|------------|------------------------------------|
| General Appropriations<br>Operations - Within "CAPS" |                   |  |                              |                    |            |                                    |
| DEPARTMENT OF FINANCE                                |                   |  |                              |                    |            |                                    |
| Office of the Director:                              |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 283,772.00        |  | 210,772.00                   | 203,431.71         | 7,340.29   |                                    |
| Other Expenses                                       | 41,000.00         |  | 21,000.00                    | 12,984.88          | 8,015.12   |                                    |
| Division of Accounts and Control:                    |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 271,539.00        |  | 332,539.00                   | 308,540.19         | 23,998.81  |                                    |
| Other Expenses                                       | 47,200.00         |  | 47,200.00                    | 43,613.67          | 3,586.33   |                                    |
| Misc. Other Expenses (Audit Services)                | 77,700.00         |  | 77,700.00                    | 77,700.00          |            |                                    |
| Office of the Tax Collector:                         |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 225,479.00        |  | 225,479.00                   | 211,323.74         | 14,155.26  |                                    |
| Other Expenses                                       | 25,920.00         |  | 27,920.00                    | 23,996.76          | 3,923.24   |                                    |
| Division of Purchasing:                              |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 245,661.00        |  | 245,661.00                   | 220,133.70         | 25,527.30  |                                    |
| Other Expenses                                       | 7,500.00          |  | 7,500.00                     | 7,136.37           | 363.63     |                                    |
| Miscellaneous Other Expenses                         | 300.00            |  |                              |                    |            |                                    |
| Central Reproduction:                                |                   |  |                              |                    |            |                                    |
| Other Expenses                                       | 5,500.00          |  | 5,500.00                     | 2,855.68           | 2,644.32   |                                    |
| Central Postage:                                     |                   |  |                              |                    |            |                                    |
| Other Expenses                                       | 71,250.00         |  | 89,450.00                    | 88,150.43          | 1,299.57   |                                    |
| Insurance:   |                   |  |                              |                    |            |                                    |
| Unemployment Insurance (Trust)                       |                   |  |                              |                    |            |                                    |
| General Liability                                    | 60,000.00         |  | 60,000.00                    | 60,000.00          |            |                                    |
| Workers Compensation                                 | 569,630.00        |  | 569,630.00                   | 569,630.00         |            |                                    |
| Employee Group Health                                | 1,007,000.00      |  | 1,057,000.00                 | 1,057,000.00       |            |                                    |
|  | 4,598,063.97      |  | 4,408,063.97                 | 4,401,712.06       | 6,351.91   |                                    |
| DEPARTMENT OF PUBLIC WORKS                           |                   |  |                              |                    |            |                                    |
| Office of the Director:                              |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 309,953.00        |  | 309,953.00                   | 295,962.09         | 13,990.91  |                                    |
| Other Expenses                                       | 21,000.00         |  | 21,000.00                    | 15,709.29          | 5,290.71   |                                    |
| Division of Street Construction and Maintenance:     |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 1,003,415.00      |  | 983,415.00                   | 825,328.44         | 158,086.56 |                                    |
| Other Expenses                                       | 148,750.00        |  | 178,750.00                   | 178,124.24         | 625.76     |                                    |
| Office of the City Engineer:                         |                   |  |                              |                    |            |                                    |
| Other Expenses                                       | 100,000.00        |  | 100,000.00                   | 88,400.00          | 11,600.00  |                                    |
| Municipal Garage:                                    |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 328,359.00        |  | 343,359.00                   | 310,214.72         | 33,144.28  |                                    |
| Other Expenses                                       | 323,500.00        |  | 323,500.00                   | 320,480.03         | 3,019.97   |                                    |
| Division of Parks:                                   |                   |  |                              |                    |            |                                    |
| Salaries and Wages                                   | 311,791.00        |  | 321,791.00                   | 290,471.78         | 31,319.22  |                                    |
| Other Expenses                                       | 53,500.00         |  | 53,500.00                    | 52,103.09          | 1,396.91   |                                    |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|  | <u>Adopted<br/>Budget</u> | <u>Appropriations<br/>Emergency<br/>Appropriation</u> | <u>Budget After<br/>Modification</u> | <u>Paid or<br/>Charged</u> | <u>Reserved</u> | <u>Unexpended<br/>Balance<br/>Cancelled</u> |
|--|---------------------------|---|--------------------------------------|----------------------------|-----------------|---|
| General Appropriations<br>Operations - Within "CAPS" |                           |   |                                      |                            |                 |   |
| DEPARTMENT OF PUBLIC WORKS (continued)               |                           |   |                                      |                            |                 |   |
| Division of Public Facilities:                       |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 742,485.00                |   | 712,485.00                           | 650,612.46                 | 61,872.54       |   |
| Other Expenses                                       | 187,000.00                |   | 187,000.00                           | 186,655.39                 | 344.61          |   |
| Miscellaneous Other Expenses (Rent)                  | 8,179.44                  |   | 8,179.44                             | 7,452.96                   | 726.48          |   |
| Division of Solid Waste/Recycling:                   |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 1,045,263.00              |   | 980,263.00                           | 898,735.38                 | 81,527.62       |   |
| Other Expenses                                       | 27,600.00                 |   | 27,600.00                            | 23,653.01                  | 3,946.99        |   |
| Disposal Costs (Sanitation and Recycling):           |                           |   |                                      |                            |                 |   |
| Other Expenses                                       | 1,607,190.56              |   | 2,074,190.56                         | 1,292,113.23               | 782,077.33      |   |
| DEPARTMENT OF PUBLIC SAFETY                          |                           |   |                                      |                            |                 |   |
| Office of the Director:                              |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 162,663.00                |   | 162,664.00                           | 160,246.76                 | 2,417.24        |   |
| Other Expenses                                       | 500.00                    |   | 500.00                               | 61.00                      | 439.00          |   |
| Division of Police:                                  |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 9,714,273.00              |   | 9,755,273.00                         | 9,440,087.69               | 315,185.31      |   |
| Other Expenses                                       | 376,190.00                |   | 380,060.00                           | 379,154.75                 | 905.25          |   |
| Police Dispatch:                                     |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 383,789.00                |   | 368,789.00                           | 330,100.04                 | 38,688.96       |   |
| School Traffic Guards:                               |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 156,154.00                |   | 171,154.00                           | 163,231.87                 | 7,922.13        |   |
| Other Expenses                                       | 1,455.00                  |   | 1,455.00                             |                            | 1,455.00        |   |
| Traffic Control:                                     |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 170,791.00                |   | 170,791.00                           | 154,133.72                 | 16,657.28       |   |
| Other Expenses                                       | 27,128.00                 |   | 27,128.00                            | 24,715.07                  | 2,412.93        |   |
| Division of Fire:                                    |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 2,286,785.00              |   | 2,091,914.00                         | 2,034,721.81               | 57,192.19       |   |
| Other Expenses                                       | 180,662.00                |   | 180,662.00                           | 179,728.75                 | 933.25          |   |
| Fire House Rental                                    | 32,100.00                 |   | 32,100.00                            | 32,100.00                  |                 |   |
| Miscellaneous Other Expenses (Chief Honorariums)     | 5,500.00                  |   | 5,500.00                             | 5,500.00                   |                 |   |
| Miscellaneous Other Expenses (Rental Fire Trucks)    | 97,150.54                 |   | 95,150.54                            | 95,063.21                  | 87.33           |   |
| Miscellaneous Other Expenses                         | 21,550.00                 |   | 1,550.00                             | 1,235.26                   | 314.74          |   |
| Contributions To Volunteer First Aid Squads:         |                           |   |                                      |                            |                 |   |
| Other Expenses                                       | 61,000.00                 |   | 61,000.00                            | 61,000.00                  |                 |   |
| Division of Fire:                                    |                           |   |                                      |                            |                 |   |
| Uniform Fire Safety:                                 |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 478,268.00                |   | 478,268.00                           | 443,649.23                 | 34,618.77       |   |
| Other Expenses                                       | 28,300.00                 |   | 28,300.00                            | 22,656.80                  | 5,643.20        |   |
| Miscellaneous Other Expenses                         | 175,000.00                |   | 155,000.00                           | 139,497.99                 | 15,502.01       |   |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|  | <u>Adopted<br/>Budget</u> | <u>Appropriations<br/>Emergency<br/>Appropriation</u> | <u>Budget After<br/>Modification</u> | <u>Paid or<br/>Charged</u> | <u>Reserved</u> | <u>Unexpended<br/>Balance<br/>Cancelled</u> |
|--|---------------------------|---|--------------------------------------|----------------------------|-----------------|---|
| General Appropriations<br>Operations - Within "CAPS" |                           |   |                                      |                            |                 |   |
| DEPARTMENT OF HEALTH                                 |                           |   |                                      |                            |                 |   |
| Office of the Director:                              |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 463,941.00                |   | 463,941.00                           | 419,007.77                 | 44,933.23       |   |
| Other Expenses                                       | 49,750.00                 |   | 49,750.00                            | 47,277.21                  | 2,472.79        |   |
| Blood-Borne Pathogen Immunization                    | 3,000.00                  |   |                                      |                            |                 |   |
| Animal Control Subsidy (To Trust)                    | 203,000.00                |   | 203,000.00                           | 203,000.00                 |                 |   |
| Public Health Consortium                             | 18,908.00                 |   | 9,908.00                             | 9,454.00                   | 454.00          |   |
| Bureau of Welfare:                                   |                           |   |                                      |                            |                 |   |
| Miscellaneous Other Expenses (Relocation)            | 10,000.00                 |   |                                      |                            |                 |   |
| DEPARTMENT OF RECREATION                             |                           |   |                                      |                            |                 |   |
| Office of the Director:                              |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 346,029.00                |   | 346,029.00                           | 329,588.12                 | 16,440.88       |   |
| Other Expenses                                       | 10,300.00                 |   | 10,300.00                            | 6,050.91                   | 4,249.09        |   |
| Miscellaneous Other Expenses                         | 43,680.00                 |   | 43,680.00                            | 40,984.73                  | 2,695.27        |   |
| Bureau of Recreation:                                |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 55,000.00                 |   | 55,000.00                            | 54,674.74                  | 325.26          |   |
| Other Expenses                                       | 46,900.00                 |   | 46,900.00                            | 45,841.29                  | 1,058.71        |   |
| Miscellaneous Other Expenses (Celebrations)          | 31,400.00                 |   | 31,400.00                            | 24,947.57                  | 6,452.43        |   |
| Bureau of Conservation (Beaches):                    |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 420,000.00                |   | 420,000.00                           | 416,437.83                 | 3,562.17        |   |
| Other Expenses                                       | 66,100.00                 |   | 56,100.00                            | 55,067.92                  | 1,032.08        |   |
| Office of Senior Citizens Activities:                |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 36,542.00                 |   | 36,542.00                            | 29,772.06                  | 6,769.94        |   |
| Other Expenses                                       | 23,000.00                 |   | 23,000.00                            | 22,646.13                  | 353.87          |   |
| Environmental Commission:                            |                           |   |                                      |                            |                 |   |
| Other Expenses                                       | 500.00                    |   |                                      |                            |                 |   |
| Office of Cable Television Commission:               |                           |   |                                      |                            |                 |   |
| Other Expenses                                       | 12,000.00                 |   | 12,000.00                            | 9,989.95                   | 2,010.05        |   |
| Urban Enterprise Zone:                               |                           |   |                                      |                            |                 |   |
| Salaries and Wages                                   | 16,370.00                 |   | 16,370.00                            | 13,856.73                  | 2,513.27        |   |
| Other Expenses                                       | 5,000.00                  |   | 5,000.00                             | 4,980.00                   | 20.00           |   |
| Long Branch Arts Council:                            |                           |   |                                      |                            |                 |   |
| Other Expenses                                       | 25,000.00                 |   | 25,000.00                            | 19,275.25                  | 5,724.75        |   |
| Long Branch Parking Authority:                       |                           |   |                                      |                            |                 |   |
| Other Expenses                                       | 3,500.00                  |   | 3,500.00                             |                            | 3,500.00        |   |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|  | Adopted<br>Budget | Appropriations<br>Emergency<br>Appropriation | Budget After<br>Modification | Paid or<br>Charged | Reserved  | Unexpended<br>Balance<br>Cancelled |
|--|-------------------|--|------------------------------|--------------------|-----------|------------------------------------|
|  |                   |  |                              |                    |           |                                    |
| General Appropriations<br>Operations - Within "CAPS" |                   |  |                              |                    |           |                                    |
| STATUTORY AND OTHER AGENCIES                         |                   |  |                              |                    |           |                                    |
| Planning Board:                                      |                   |  |                              |                    |           |                                    |
| Other Expenses                                       | 8,150.00          |  | 8,150.00                     | 5,762.55           | 2,387.45  |                                    |
| Miscellaneous Other Expense                          | 3,600.00          |  | 3,600.00                     | 3,600.00           |           |                                    |
| Zoning Board of Adjustment:                          |                   |  |                              |                    |           |                                    |
| Other Expenses                                       | 7,150.00          |  | 7,150.00                     | 5,211.50           | 1,938.50  |                                    |
| Miscellaneous Other Expense                          | 12,000.00         |  | 12,000.00                    | 12,000.00          |           |                                    |
| Department of Building and Development:              |                   |  |                              |                    |           |                                    |
| Office of the Director:                              |                   |  |                              |                    |           |                                    |
| Salaries and Wages                                   | 100,865.00        |  | 106,865.00                   | 103,183.75         | 3,681.25  |                                    |
| Other Expenses                                       | 8,400.00          |  | 8,400.00                     | 8,114.16           | 285.84    |                                    |
| Miscellaneous Other Expenses (Demolition)            | 10,000.00         |  | 1,660.00                     | 1,660.00           |           |                                    |
| Office of the Construction Official:                 |                   |  |                              |                    |           |                                    |
| Salaries and Wages                                   | 369,360.00        |  | 369,360.00                   | 351,983.43         | 17,376.57 |                                    |
| Other Expenses                                       | 17,250.00         |  | 17,250.00                    | 11,635.21          | 5,614.79  |                                    |
| Miscellaneous Other Expenses                         | 137,000.00        |  | 137,000.00                   | 135,036.93         | 1,963.07  |                                    |
| Office of Planning:                                  |                   |  |                              |                    |           |                                    |
| Salaries and Wages                                   | 238,590.00        |  | 244,590.00                   | 231,183.79         | 13,406.21 |                                    |
| Other Expenses                                       | 10,000.00         |  | 10,000.00                    | 6,091.27           | 3,908.73  |                                    |
| Miscellaneous Other Expenses (Redevelopment)         | 318,000.00        |  | 293,287.00                   | 271,580.00         | 21,707.00 |                                    |
| Miscellaneous Other Expenses (Master Plan)           | 20,000.00         |  | 20,000.00                    | 15,090.00          | 4,910.00  |                                    |
| Office of the Tax Assessor:                          |                   |  |                              |                    |           |                                    |
| Salaries and Wages                                   | 147,507.00        |  | 147,507.00                   | 137,317.03         | 10,189.97 |                                    |
| Other Expenses                                       | 6,200.00          |  | 6,200.00                     | 5,162.82           | 1,037.18  |                                    |
| Miscellaneous Other Expenses                         | 78,195.00         |  | 78,195.00                    | 72,002.86          | 6,192.14  |                                    |
| Miscellaneous Other Expenses-Real Property           |                   | \$ 375,000.00                                | 375,000.00                   | 370,000.00         | 5,000.00  |                                    |
| Municipal Court:                                     |                   |  |                              |                    |           |                                    |
| Salaries and Wages                                   | 358,951.00        |  | 337,948.00                   | 311,133.50         | 26,814.50 |                                    |
| Other Expenses                                       | 177,367.00        |  | 160,023.00                   | 142,541.20         | 17,481.80 |                                    |
| Municipal Public Defender:                           |                   |  |                              |                    |           |                                    |
| Salaries and Wages                                   | 22,000.00         |  | 22,000.00                    | 13,548.83          | 8,451.17  |                                    |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|  | Adopted Budget | Appropriations<br>Emergency Appropriation | Budget After<br>Modification | Paid or<br>Charged | Reserved     | Unexpended<br>Balance<br>Cancelled |
|--|----------------|---|------------------------------|--------------------|--------------|------------------------------------|
| General Appropriations<br>Operations - Within "CAPS"                             |                |   |                              |                    |              |                                    |
| Utilities:   |                |   |                              |                    |              |                                    |
| Electricity  | 363,000.00     |   | 342,000.00                   | 286,879.08         | 55,120.92    |                                    |
| Telephone  | 165,000.00     |   | 176,000.00                   | 171,062.06         | 4,937.94     |                                    |
| Natural Gas  | 142,000.00     |   | 142,000.00                   | 92,885.82          | 49,114.18    |                                    |
| Street Lighting  | 553,000.00     |   | 548,000.00                   | 488,964.58         | 59,035.42    |                                    |
| Fire Hydrant Service   | 181,675.00     |   | 180,675.00                   | 165,084.92         | 15,590.08    |                                    |
| Water  | 69,500.00      |   | 69,500.00                    | 52,754.36          | 16,745.64    |                                    |
| Sewer  | 8,000.00       |   | 8,000.00                     | 6,972.60           | 1,027.40     |                                    |
| Diesel Fuel  | 233,000.00     |   | 168,000.00                   | 150,825.43         | 17,174.57    |                                    |
| Gasoline   | 295,000.00     |   | 225,000.00                   | 199,212.62         | 25,787.38    |                                    |
| Accumulated Leave Compensation:<br>Salaries and Wages                            | 1,000.00       |   | 151,000.00                   | 101,000.00         | 50,000.00    |                                    |
| Total Operations - Within "CAPS"   | 35,718,122.51  | 375,000.00                                | 36,093,122.51                | 33,682,406.91      | 2,410,715.60 |                                    |
| Detail:  |                |   |                              |                    |              |                                    |
| Salaries and Wages   | 21,534,903.00  |   | 21,426,031.00                | 20,264,078.21      | 1,161,952.79 |                                    |
| Other Expenses   | 14,183,219.51  | 375,000.00                                | 14,667,091.51                | 13,418,328.70      | 1,248,762.81 |                                    |
| Deferred Charges and Statutory Expenditures -<br>Municipal - Within "CAPS"       |                |   |                              |                    |              |                                    |
| Statutory Expenditures:<br>Contributions To:                                     |                |   |                              |                    |              |                                    |
| Social Security System (O.A.S.I.)  | 797,924.00     |   | 797,924.00                   | 765,483.96         | 32,440.04    |                                    |
| Public Employees Retirement System   | 371,017.00     |   | 371,017.00                   | 370,311.29         | 705.71       |                                    |
| Police and Fireman's Retirement System   | 1,172,945.00   |   | 1,172,945.00                 | 1,172,945.00       |              |                                    |
| Consolidated Police and Firemen's Pension Fund                                   | 13,723.13      |   | 13,723.13                    | 13,723.13          |              |                                    |
| Total Deferred Charges and Statutory Expenditures -<br>Municipal - Within "CAPS" | 2,355,609.13   |   | 2,355,609.13                 | 2,322,463.38       | 33,145.75    |                                    |
| Total General Appropriations for Municipal<br>Purposes - Within "CAPS"           | 38,073,731.64  | 375,000.00                                | 38,448,731.64                | 36,004,870.29      | 2,443,861.35 |                                    |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|   | Adopted Budget   | Appropriations<br>Emergency<br>Appropriation | Budget After<br>Modification                                     | Paid or<br>Charged   | Reserved | Unexpended<br>Balance<br>Cancelled |
|---|--|--|--|--|----------|------------------------------------|
| General Appropriations<br>Operations - Excluded From "CAPS"   |  |  |  |  |          |                                    |
| Maintenance of Free Public Library:<br>Other Expenses   | 1,664,731.26   |  | 1,664,731.26   | 1,664,731.26   |          |                                    |
| Disposal Costs (Sanitation and Recycling):<br>Other Expenses  | 41,000.00  |  | 41,000.00  | 41,000.00  |          |                                    |
| Interlocal Municipal Service Agreements:<br>Implementation of 911 System:<br>Monmouth County:<br>Other Expenses   | 67,736.44  |  | 67,736.44  | 67,736.44  |          |                                    |
| PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES  |  |  |  |  |          |                                    |
| State of New Jersey:<br>Department of Community Affairs:<br>Clean Communities Program<br>County of Monmouth:<br>Office on Aging Grant:<br>Senior Citizen Program:<br>Monmouth County Share<br>Local Share   | 89,643.02  |  | 89,643.02  | 89,643.02  |          |                                    |
| State of New Jersey:<br>Department of Health:<br>Public Health Priority Funding Act of 1977<br>2010 State Health Services Grant   | 14,994.00<br>90,486.00   |  | 14,994.00<br>90,486.00   | 14,994.00<br>90,486.00   |          |                                    |
| State of New Jersey:<br>Division of Motor Vehicles:<br>Drunk Driving Enforcement Grant<br>County of Monmouth:<br>Alliance To Prevent Alcohol and Drug Abuse:<br>County Share<br>Local Share   | 11,480.57<br>30,472.00<br>7,618.00<br>1,438.70                   |  | 11,480.57<br>30,472.00<br>7,618.00<br>1,438.70                   | 11,480.57<br>30,472.00<br>7,618.00<br>1,438.70                   |          |                                    |
| Municipal Alcohol Education/Rehabilitation Program<br>State of New Jersey:<br>Safe and Secure Communities Grant<br>Fireman's Fund Insurance Company<br>United States Department of Transportation<br>United States Department of Justice:<br>Edward Byrne Memorial Justice Assistance Grant<br>Bulletproof Vest Partnership Grant | 56,623.00<br>25,000.00<br>1,563,989.00<br>113,880.00<br>1,730.50 |  | 56,623.00<br>25,000.00<br>1,563,989.00<br>113,880.00<br>1,730.50 | 56,623.00<br>25,000.00<br>1,563,989.00<br>113,880.00<br>1,730.50 |          |                                    |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS  
Year ended December 31, 2009

|   | Adopted Budget | Appropriations<br>Emergency<br>Appropriation | Budget After<br>Modification | Paid or<br>Charged | Reserved | Unexpended<br>Balance<br>Cancelled |
|---|----------------|--|------------------------------|--------------------|----------|------------------------------------|
| General Appropriations<br>Operations - Excluded From "CAPS"   |                |  |                              |                    |          |                                    |
| PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES<br>(continued) |                |  |                              |                    |          |                                    |
| State of New Jersey:  |                |  |                              |                    |          |                                    |
| Department of Law and Public Safety:                          |                |  |                              |                    |          |                                    |
| COPS in Shops Program   | 2,000.00       |  | 2,000.00                     | 2,000.00           |          |                                    |
| Over the Limit Under Arrest                                   | 5,000.00       |  | 5,000.00                     | 5,000.00           |          |                                    |
| State of New Jersey:  |                |  |                              |                    |          |                                    |
| Urban Enterprise Zone Administration:                         |                |  |                              |                    |          |                                    |
| Security X  | 190,000.00     |  | 190,000.00                   | 190,000.00         |          |                                    |
| Redevelopment Assistance                                      | 100,000.00     |  | 100,000.00                   | 100,000.00         |          |                                    |
| Administration 2009-10  | 60,000.00      |  | 60,000.00                    | 60,000.00          |          |                                    |
| Marketing and Business Development 2009                       | 13,000.00      |  | 13,000.00                    | 13,000.00          |          |                                    |
| Total Operations - Excluded From "CAPS"                       | 4,397,307.49   |  | 4,397,307.49                 | 4,397,307.49       |          |                                    |
| Detail:   |                |  |                              |                    |          |                                    |
| Other Expenses  | 4,397,307.49   |  | 4,397,307.49                 | 4,397,307.49       |          |                                    |
| Capital Improvements - Excluded From "CAPS"                   |                |  |                              |                    |          |                                    |
| Capital Improvement Fund                                      |                |  |                              |                    |          |                                    |
| State of New Jersey:  |                |  |                              |                    |          |                                    |
| Department of Transportation:                                 |                |  |                              |                    |          |                                    |
| Bath Ave Project  | 200,000.00     |  | 200,000.00                   | 200,000.00         |          |                                    |
| Department of Transportation:                                 |                |  |                              |                    |          |                                    |
| Bath Ave Project  | 496,390.00     |  | 496,390.00                   | 496,390.00         |          |                                    |
| Total Capital Improvements - Excluded From "CAPS"             | 696,390.00     |  | 696,390.00                   | 696,390.00         |          |                                    |
| Municipal Debt Service - Excluded From "CAPS"                 |                |  |                              |                    |          |                                    |
| Payment of Bond Principal                                     | 1,239,000.00   |  | 1,239,000.00                 | 1,239,000.00       |          |                                    |
| Interest on Bonds   | 1,484,607.28   |  | 1,484,607.28                 | 1,484,603.83       |          | 3.45                               |
| Interest on Notes   | 194,827.50     |  | 194,827.50                   | 194,827.50         |          |                                    |
| Green Trust Loan Program:                                     |                |  |                              |                    |          |                                    |
| Loan Repayments for Principal and Interest                    | 136,751.96     |  | 136,751.96                   | 136,751.96         |          |                                    |
| Payment of Special Emergency Note Principal (Reval)           | 60,000.00      |  | 60,000.00                    | 60,000.00          |          |                                    |
| Interest on Special Emergency Notes                           | 3,816.00       |  | 3,816.00                     | 3,816.00           |          |                                    |
| Unsafe Housing Demolition Grant Repayment:                    |                |  |                              |                    |          |                                    |
| Principal and Interest  | 29,508.60      |  | 29,508.60                    | 29,508.60          |          |                                    |
| Total Municipal Debt Service - Excluded From "CAPS"           | 3,148,511.34   |  | 3,148,511.34                 | 3,148,507.89       |          | 3.45                               |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|   | Adopted Budget   | Appropriations<br>Emergency Appropriation | Budget After<br>Modification | Paid or<br>Charged | Reserved        | Unexpended<br>Balance<br>Cancelled |
|---|------------------|---|------------------------------|--------------------|-----------------|------------------------------------|
| General Appropriations<br>Operations - Excluded from "CAPS"                 |                  |   |                              |                    |                 |                                    |
| Deferred Charges:   |                  |   |                              |                    |                 |                                    |
| Emergency Authorizations  | 101,500.00       |   | 101,500.00                   | 101,500.00         |                 |                                    |
| Special Emergency Authorizations  | 34,000.00        |   | 34,000.00                    | 34,000.00          |                 |                                    |
| Total Deferred Charges - Excluded From "CAPS"                               | 135,500.00       |   | 135,500.00                   | 135,500.00         |                 |                                    |
| Total General Appropriations for Municipal Purposes<br>Excluded From "CAPS" | 8,377,708.83     |   | 8,377,708.83                 | 8,377,705.38       |                 | 3.45                               |
| Subtotal General Appropriations   | 46,451,440.47    | 375,000.00                                | 46,826,440.47                | 44,382,575.67      | 2,443,861.35    | 3.45                               |
| Reserve for Uncollected Taxes   | 2,377,582.05     |   | 2,377,582.05                 | 2,377,582.05       |                 |                                    |
| Total General Appropriations  | \$ 48,829,022.52 | \$ 375,000.00                             | \$ 49,204,022.52             | \$ 46,760,157.72   | \$ 2,443,861.35 | \$ 3.45                            |
| Reference   | A-3              | A-3                                       |                              |                    | A               | A-3                                |
| Budget  |                  |   | \$ 47,872,474.16             |                    |                 |                                    |
| Special Item of Revenue   |                  |   | 956,548.36                   |                    |                 |                                    |
| Deferred Charges:   |                  |   |                              |                    |                 |                                    |
| Special Emergency Authorizations  | 11-A             |   | 375,000.00                   |                    |                 |                                    |
|   |                  |   | \$ 49,204,022.52             |                    |                 |                                    |
| Analysis of Paid or Charged:  |                  |   |                              | \$ 2,377,582.05    |                 |                                    |
| Reserve for Uncollected Taxes   | A-2              |   |                              | 39,965,017.84      |                 |                                    |
| Cash Disbursements  | 1-A              |   |                              | 1,101,828.04       |                 |                                    |
| Encumbrances Payable  | 15-A             |   |                              |                    |                 |                                    |
| Deferred Charges:   |                  |   |                              |                    |                 |                                    |
| Emergency Authorizations  | 10-A             |   |                              | 101,500.00         |                 |                                    |
| Special Emergency Authorizations  | 11-A             |   |                              | 94,000.00          |                 |                                    |
| Reserve for Appropriated Grants   | 25-A             |   |                              | 3,120,229.79       |                 |                                    |
|   |                  |   |                              | \$ 46,760,157.72   |                 |                                    |

TRUST FUND

EXHIBIT

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY  
 TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS  
 December 31, 2009 and 2008

|  | <u>2009</u>            | <u>2008</u>            | <u>Reference</u> | <u>2008</u> |
|--|------------------------|------------------------|------------------|-------------|
| <u>Assets</u>                                      |                        |                        |                  |             |
| Animal Control Fund:                               |                        |                        |                  |             |
| Cash   | \$ 125,435.78          | \$ 114,613.74          |                  |             |
| Housing and Community Development Fund:            |                        |                        |                  |             |
| Cash   | 111,452.82             | 162,855.46             |                  |             |
| Grant Funds Receivable                             | <u>671,673.38</u>      | <u>567,126.11</u>      |                  |             |
|  | <u>783,126.20</u>      | <u>729,981.57</u>      |                  |             |
| Trust - Other Fund:                                |                        |                        |                  |             |
| Cash   | 7,291,677.56           | 7,372,877.06           |                  |             |
| Payroll Agency Fund:                               |                        |                        |                  |             |
| Cash   | <u>196,286.39</u>      | <u>97,959.84</u>       |                  |             |
| Total Assets                                       | <u>\$ 8,396,525.93</u> | <u>\$ 8,315,432.21</u> |                  |             |
| <u>Liabilities and Reserves</u>                    |                        |                        |                  |             |
| Animal Control Fund:                               |                        |                        |                  |             |
| Due To State of New Jersey                         | 24.00                  | 8.40                   |                  |             |
| Encumbrances Payable                               | <u>14,446.83</u>       | <u>6,628.34</u>        |                  |             |
| Reserve for Animal Control Trust Fund Expenditures | <u>110,964.95</u>      | <u>107,977.00</u>      |                  |             |
|  | <u>125,435.78</u>      | <u>114,613.74</u>      |                  |             |
| Housing and Community Development Fund:            |                        |                        |                  |             |
| Encumbrances Payable - H.U.D. Trust                | 168,232.94             | 227,155.93             |                  |             |
| Grant Fund Reserves                                | <u>614,893.26</u>      | <u>502,825.64</u>      |                  |             |
|  | <u>783,126.20</u>      | <u>729,981.57</u>      |                  |             |
| Trust - Other Fund:                                |                        |                        |                  |             |
| Various Reserves                                   | <u>7,291,677.56</u>    | <u>7,372,877.06</u>    |                  |             |
| Payroll Agency Fund:                               |                        |                        |                  |             |
| Payroll Deductions Payable                         | <u>196,286.39</u>      | <u>97,959.84</u>       |                  |             |
| Total Liabilities and Reserves                     | <u>\$ 8,396,525.93</u> | <u>\$ 8,315,432.21</u> |                  |             |

See accompanying notes.

GENERAL CAPITAL FUND

EXHIBIT

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY  
 GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS  
 December 31, 2009 and 2008

|   | <u>2009</u>             | <u>2008</u>             |  | <u>2009</u>             | <u>2008</u>             |
|---|-------------------------|-------------------------|--|-------------------------|-------------------------|
| <u>Assets</u>                             |                         |                         |  |                         |                         |
| Cash                                      |                         |                         |  | \$ 2,996,505.61         | \$ 35,801,000.00        |
| Deferred Charges To Future Taxation:      |                         |                         |  | 1,261,045.18            | 34,562,000.00           |
| Funded                                    | 36,175,262.75           | 10,666,000.00           |  | 10,303,000.00           | 967,117.67              |
| Unfunded                                  | 10,496,000.00           | 433,950.00              |  | 1,208,242.75            | 433,950.00              |
| Developer Demolition Bond Loan Receivable | 405,020.00              | 3,015,370.52            |  | 405,020.00              | 2,100,312.40            |
| Note Receivable                           | 3,015,370.52            | 2,000,000.00            |  | 1,168,465.37            | 1,428,824.15            |
| Mortgage Receivable                       | 2,000,000.00            | 59,566,783.57           |  | 1,534,969.11            | 167,043.02              |
| Total Assets                              | <u>\$ 57,081,981.32</u> | <u>\$ 59,566,783.57</u> |  | <u>\$ 57,081,981.32</u> | <u>\$ 59,566,783.57</u> |
|   |                         |                         |  |                         |                         |
| <u>Liabilities and Reserves</u>           |                         |                         |  |                         |                         |
| Liabilities and Reserves                  |                         |                         |  |                         |                         |
| Encumbrances Payable                      |                         |                         |  | 1,168,465.37            | 1,428,824.15            |
| General Serial Bonds                      |                         |                         |  | 1,534,969.11            | 167,043.02              |
| General Anticipation Notes                |                         |                         |  | 281,043.02              | 1,563,710.20            |
| Bond Anticipation Program                 |                         |                         |  | 937,805.37              | 433,950.00              |
| Green Trust Loan Payable                  |                         |                         |  | 405,020.00              | 2,100,312.40            |
| Demolition Bond Loan Payable              |                         |                         |  | 1,168,465.37            | 1,428,824.15            |
| Improvement Authorizations:               |                         |                         |  |                         |                         |
| Funded                                    |                         |                         |  | 1,534,969.11            | 167,043.02              |
| Unfunded                                  |                         |                         |  | 281,043.02              | 1,563,710.20            |
| Capital Improvement Fund                  |                         |                         |  | 937,805.37              | 433,950.00              |
| Various Reserves                          |                         |                         |  | 405,020.00              | 3,015,370.52            |
| Reserve for:                              |                         |                         |  | 3,015,370.52            | 2,000,000.00            |
| Demolition Bond Receivable                |                         |                         |  | 2,000,000.00            | 2,000,000.00            |
| Note Receivable                           |                         |                         |  |                         |                         |
| Mortgage Receivable                       |                         |                         |  |                         |                         |
| Total Liabilities and Reserves            |                         |                         |  | <u>\$ 57,081,981.32</u> | <u>\$ 59,566,783.57</u> |

See accompanying notes.

PUBLIC ASSISTANCE FUND

EXHIBIT



SELF-INSURANCE FUND

EXHIBIT

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY  
 SELF-INSURANCE FUND  
 SELF-INSURANCE ACCOUNTING BASIS

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS  
 December 31, 2009 and 2008

|                                 | <u>2009</u>          | <u>2008</u>          |                  |
|---------------------------------|----------------------|----------------------|------------------|
| <u>Assets</u>                   |                      |                      |                  |
| 1-E                             | \$ 216,250.91        |                      |                  |
| Cash                            | \$ 216,250.91        |                      |                  |
| Total Assets                    | <u>\$ 216,250.91</u> |                      |                  |
|                                 |                      |                      |                  |
| <u>Liabilities and Reserves</u> |                      |                      | <u>Reference</u> |
| Encumbrances Payable            |                      |                      | 2-E              |
| Reserve for Self-Insurance      |                      |                      | 3-E              |
| Total Liabilities and Reserves  | <u>\$ 264,439.96</u> | <u>\$ 264,439.96</u> |                  |
|                                 |                      |                      |                  |
|                                 | <u>\$ 216,250.91</u> | <u>\$ 235,059.52</u> | <u>2008</u>      |
|                                 | <u>\$ 30,624.73</u>  | <u>\$ 29,380.44</u>  |                  |
|                                 | <u>\$ 185,626.18</u> | <u>\$ 264,439.96</u> |                  |

See accompanying notes.

GENERAL FIXED ASSETS ACCOUNT GROUP  
EXHIBITS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS -  
REGULATORY ACCOUNTING BASIS

December 31, 2009 and 2008

|                                    | <u>Reference</u> | <u>2009</u>             | <u>2008</u>             |
|------------------------------------|------------------|-------------------------|-------------------------|
| General Fixed Assets:              |                  |                         |                         |
| Land, Buildings, and Improvements  | 1-F              | \$ 25,969,787.49        | \$ 24,099,767.99        |
| Machinery and Equipment            | 2-F              | 6,565,024.96            | 5,920,344.05            |
| Vehicles                           | 3-F              | <u>7,950,255.90</u>     | <u>7,934,481.96</u>     |
| Total General Fixed Assets         |                  | <u>\$ 40,485,068.35</u> | <u>\$ 37,954,594.00</u> |
| Investment in General Fixed Assets | F-1              | <u>\$ 40,485,068.35</u> | <u>\$ 37,954,594.00</u> |

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

COMPARATIVE STATEMENT OF RESERVE FOR GENERAL FIXED ASSETS -  
REGULATORY ACCOUNTING BASIS

Year ended December 31, 2009

|                                   | <u>Reference</u> |                  |                         |
|-----------------------------------|------------------|------------------|-------------------------|
| Balance, December 31, 2008        | F                |                  | \$ 37,954,594.00        |
| Increased By:                     |                  |                  |                         |
| Purchase of Land and Improvements | 1-F              | \$ 1,870,019.50  |                         |
| Machinery and Equipment           | 2-F              | 644,680.91       |                         |
| Vehicles                          | 3-F              | <u>15,773.94</u> |                         |
|                                   |                  |                  | <u>2,530,474.35</u>     |
| Balance, December 31, 2009        | F                |                  | <u>\$ 40,485,068.35</u> |

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB has adopted accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The municipalities in the State of New Jersey do not prepare financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements.

The financial statements of the City of Long Branch, County of Monmouth, New Jersey ("City") include every board, body, officer or commission maintained wholly or in part by funds appropriated by the City, as required by the provision of N.J.S. 40A:5-5. The financial statements, however, do not include the operation of School Boards, Volunteer Fire Departments/Fire Districts and First Aid Squads which are subject to separate audit and are considered component units under GAAP. Included within the financial statements are taxes levied, collected and turned over to School Boards and appropriations for contributions to Volunteer Fire Departments and First Aid Squads. Complete financial statements of the above component units can be obtained by contacting the Treasurer of the respective entity.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The City has component units. They are as follows:

- Long Branch Free Public Library
- Long Branch Sewerage Authority
- Long Branch Housing Authority
- Long Branch Parking Authority

These component units are not included in the City financial statements. These component units have independent audits of their individual financial statements.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

B. Description of Funds

The accounting policies of the City conform to the accounting principles and practices applicable to municipalities prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The accompanying financial statements are presented in the format prescribed by the State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and are a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the City accounts for its financial transactions through the following separate funds:

Current Fund - is used to account for all revenues and expenditures applicable to the general operations of City departments.

Trust Fund - is used to account for assets held by the City in a trustee capacity or as an agent for individuals and other governmental agencies. Funds held by the City which have restrictions placed on the use of such funds are recorded in the Trust Fund.

General Capital Fund - is used to account for financial resources to be used for the acquisition of general capital facilities. The major resources are derived from the sale of serial bonds and bond anticipation notes.

Public Assistance Fund - is used to account for resources restricted in use for the general welfare of citizens living within the City.

Self-Insurance Fund - is used to pay claims against the City for general and automobile liability.

General Fixed Assets Account Group - the City has complied with Technical Accounting Directive No. 85-2 issued by the Division of Local Government Services. Technical Accounting Directive No. 85-2 utilizes the following accounting policies:

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. 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.

All fixed assets acquired beginning January 1, 1986 are recorded at actual cost. Prior to December 31, 1985, the City has stated land and buildings at the most recent assessment. Equipment and vehicles acquired prior to January 1, 1986 are valued at historical cost, insurable values or current replacement values.

No depreciation is provided for in the financial statements.

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

Fixed assets acquired through grants in aid or contributed capital are not accounted for separately.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services differ in certain respects from GAAP applicable to local government units. The more significant differences follow.

A modified accrual basis of accounting is followed by the City. Modifications from the accrual basis follow:

Revenues

Revenues are recorded as received in cash except for statutory reimbursements and grant funds, which are due from other governmental units. State and federal grants for operating purposes are realized as revenues when anticipated in the City budget. Receivables for property taxes are recorded with offsetting reserves within the Current Fund. Other amounts that are due to the City which are susceptible to accrual are recorded as receivables with offsetting reserves. These reserves are liquidated and revenues are recorded as realized upon receipt of cash. GAAP requires the recognition of revenues for general operations in the accounting period in which they become available and measurable.

Expenditures

- (a) Disbursements for Current Fund inventory-type items are considered expenditures at the time of purchase;
- (b) Prepaid expenses are not recorded;
- (c) Interest on long-term debt included in the General Capital Fund is recorded as an expenditure when paid;
- (d) The encumbrance method of accounting, which records commitments such as purchase orders and contracts as a charge against the current year's budget in addition to expenditures made or accrued, is utilized. The cash basis of accounting, however, is followed for recording the City's share of contributions for fringe benefits, such as retirement plans, accrued sick leave and vacation leave.

Appropriation reserves are recorded at December 31 for unexpended appropriation balances except for amounts which, according to state statutes, may be cancelled by the governing body. The appropriation reserves are available to satisfy specific claims, commitments or contracts incurred during the preceding fiscal year. At the end of the succeeding fiscal year, the remaining unexpended balances lapse to fund balance through other credits to revenue.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

Had the City's financial statements been prepared under generally accepted accounting principles, the encumbrance method of accounting would be followed for expenditures presently reflected on a paid or charged basis, appropriation reserves would not be recorded, revenues susceptible to accrual would have been reflected without offsetting reserves and inventories would not be reflected as expenditures at the time of purchase.

Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

D. Budgets and Budgetary Accounting

An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the City and approved by the State Division of Local Government Services in accordance with N.J.S.A. 40A:4 et seq.

E. Grants

Current Fund - State and federal grants and assistance awards made on the basis of entitlement periods are recorded as revenues when entitlement occurs.

Trust Fund - State and federal grants and assistance awards are dedicated by rider in the Trust Fund. A receivable and corresponding spending reserve are recorded when the grant is awarded.

Capital Fund - State and federal grants and assistance awards are recorded as a funding source for improvement authorizations or are established as receivables with an offsetting reserve.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

F. Assessment and Collection of Property Taxes

New Jersey statutes require that taxable valuation of real property be prepared by the City Tax Assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. Upon the filing of certified adopted budgets by the City, Local School District, and County, the tax rate is struck by the Board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the City Tax Collector on or before May 13. Tax bills which set forth the final tax for the tax year are prepared annually and mailed by the Collector of Taxes of the City. The bill contains a credit for preliminary amounts billed previously with the balance payable in equal installments on August 1 and November 1 of the tax year. In addition, the property owner receives a preliminary bill for the succeeding year based on one-half of the prior year's tax. The preliminary payments are due and payable on February 1 and May 1. New Jersey statutes allow a grace period of 10 days for each payment period and the City granted this option to taxpayers. Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% to 18% of the amount delinquent. If taxes are delinquent on or after July of the succeeding year, the delinquent amount is subject to "Tax Sale" which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1 of the current tax year even though the amount due is not known.

G. Foreclosed Property

Real property acquired for taxes is recorded in the Current Fund at assessed valuation when such property is acquired and is fully reserved.

H. Interfund Receivables

Interfund receivables created by cash transfers from the Current Fund are recorded with offsetting reserves created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in other funds are not offset by reserves.

I. Deferred Charges to Future Taxation Funded and Unfunded

Upon the authorization of capital projects, the City establishes deferred charges for the costs of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, and certain ordinances funded by the State Green Acres Loan Fund, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to N.J.S.A. 40A:2-4, the City may levy taxes on all taxable property within the City to repay the debt. Annually, the City raises the debt requirements for that particular year in the Current Fund budget. As funds are raised, the deferred charges are reduced.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

J. Pension Plans

Substantially, all City employees participate in the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"). The Division of Pensions within the Treasury Department of the State of New Jersey is the administrator of the funds and charges municipalities annually for their respective contributions. The plans provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The plans are cost sharing multiple-employer defined benefit plans and as such do not maintain separate records for each municipality in the state and, therefore, the actuarial data for the City is not available. The Division of Pensions issues publicly available financial reports for each of the plans that include financial statements and required supplementary information. The reports may be obtained by writing the State of New Jersey, Division of Pensions.

The City is also required to contribute annually the amounts necessary to continue benefits for retired City employees enrolled in the Consolidated Police and Firemen's Pension Fund ("CPFPPF"). The CPFPPF, a closed system with one active member, was established in January, 1952 to provide coverage for municipal police and firemen who were appointed prior to July, 1944.

Covered employees are required by State statute to contribute a certain percentage of their salary to the plan. Each member's percentage is based on age determined at the effective date of enrollment. In addition, PERS and PFRS bill the City annually at an actuarially determinable rate for its required contribution. The current rate is 5.5% for PERS and 8.5% for PFRS of annual covered payroll.

| <u>Year</u> | <u>PERS</u>   | <u>PFRS</u>     | <u>CPFPPF</u> |
|-------------|---------------|-----------------|---------------|
| 2009        | \$ 371,017.00 | \$ 1,172,945.00 | \$ 13,723.13  |
| 2008        | 472,471.20    | 2,181,479.00    | 12,916.92     |
| 2007        | 253,614.00    | 1,369,204.00    | 2,289.19      |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

J. Pension Plans (continued)

Pension Contribution Deferral

The State of New Jersey has enacted P.L. 2009, c.19, which authorizes the State Department of Treasury, Division of Pensions and Benefits to provide non-State contributing employers the option of paying an amount that represents a 50% reduction of the normal and accrued liability payment of the required contributions to PFRS and PERS which would have been due April 1, 2009. If the deferral is elected, the amount deferred must be repaid, with interest, over a period of 15 years, beginning in April, 2012; however, the contributing employer is permitted to pay off the obligation at any time by contacting the Division of Pensions and Benefits for a payoff amount. The City of Long Branch has elected to defer a portion of its pension contributions as follows:

|       | <u>2009<br/>Required<br/>Contribution</u> | <u>Amount<br/>Deferred</u> | <u>2009<br/>Actual<br/>Contribution</u> |
|-------|---|----------------------------|---|
| PFRS  | \$ 2,256,758.00                           | \$ 1,083,813.00            | \$ 1,172,945.00                         |
| PERS  | <u>668,163.00</u>                         | <u>297,146.00</u>          | <u>371,017.00</u>                       |
| Total | <u>\$ 2,924,921.00</u>                    | <u>\$ 1,380,959.00</u>     | <u>\$ 1,543,962.00</u>                  |

K. Deposits and Investments

Deposits

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or by any other agencies of the United States that insure deposits, the State of New Jersey Cash Management Fund and government money market mutual funds through registered broker/dealers and banks. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5 percent of the average daily balance of public funds; or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000. The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature within one year. Collateralization of Fund investments is generally not required.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments (continued)

Deposits (continued)

The carrying amount of the City's cash and cash equivalents at December 31, 2009 was \$21,328,034.21 and the bank balance was \$22,413,412.36. Of the bank balance, \$1,384,439.52 was covered by federal depository insurance and the remaining \$21,028,972.84 was covered under the unit certificate of eligibility as required by New Jersey statutes.

| <u>Depository Account</u> | <u>2009</u>            | <u>Bank Balance</u> | <u>2008</u>            |
|---------------------------|------------------------|---------------------|------------------------|
| Insured:                  |                        |                     |                        |
| FDIC                      | \$ 1,384,439.52        |                     | \$ 1,384,442.69        |
| Collateralized:           |                        |                     |                        |
| GUDPA                     | <u>21,028,972.84</u>   |                     | <u>23,096,221.22</u>   |
|                           | <u>\$22,413,412.36</u> |                     | <u>\$24,480,663.91</u> |

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The City does not have a formal policy for custodial credit risk. As of December 31, 2009, the City's bank balance was not exposed to custodial credit risk.

Investments

New Jersey statutes establish the following securities as eligible for the investment of City funds:

- (a) Bonds or other obligations of the United States or obligations guaranteed by the United States.
- (b) Government Money Market Mutual Funds.
- (c) 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.
- (d) Bonds or other obligations of the City, or bonds or other obligations of school districts of which the City is a part or within which the school district is located.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments (continued)

Investments (continued)

- (e) Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, that are approved by the New Jersey Department of Treasury, Division of Investments.
- (f) Local Government Investment Pools.
- (g) 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).

Repurchase agreements (15.1(a)(8)) must comply with the following conditions:

- (a) The underlying securities are permitted investments, pursuant to the list contained in (a) and (c) above.
- (b) The custody of the collateral is transferred to a third party. This means the bank must contract with a trusted third party to hold the collateral to ensure it is not pledged against any other investments.
- (c) The maturity of the agreement is not more than 30 days.
- (d) The underlying securities are purchased through a GUDPA bank.
- (e) A master repurchase agreement providing for the custody and security of collateral is executed.

Local Government Investment Pools ("LGIP") (15.1(e)(2)) are subject to the following requirements:

- (a) It is managed in accordance with the SEC's government money market rules (2a-7).
- (b) It is rated in the highest category by a nationally recognized statistical rating organization.
- (c) Have their portfolio limited to U.S. Government securities as defined in 2a-7 and repurchase agreements that are collateralized by such U.S. Government securities.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments (continued)

Investments (continued)

Every local unit must have a Cash Management Plan ("Plan"); the Plan is subject to audit. In addition, when the Plan permits investments for more than one year, the investment must approximate the prospective use of funds. This primarily relates to U.S. securities and local bond issue purchases. The law also requires that cash management plans provide for the CFO to give the governing body a monthly report that summarizes:

- (a) All investments made or redeemed over the past month.
- (b) Each organization holding local unit funds.
- (c) The amount of securities purchased or sold, class or type of securities purchased, book value, earned income, fees incurred, and market value of all investments as of the report date.
- (d) Other information that may be required by the governing body.

During the year, the City had none of its idle funds invested in repurchase agreements collateralized by eligible securities. At the close of the year, no such investments were held by the City.

L. Inventories of Supplies

The costs of inventories of supplies for all funds are recorded as expenditures at the time the individual items are purchased. The costs of inventories are not included on the various balance sheets.

2. Interfund Balances and Activity

Balances due to/from other funds at December 31, 2009 consist of the following:

|  |               |
|--|---------------|
| Due to Grant Fund from Current Fund<br>representing a cash advance | \$ 128,588.14 |
|--|---------------|

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

3. Taxes Receivable

Taxes Receivable as of December 31, 2009 consist of the following:

| <u>2009</u> | <u>Current</u>  | <u>Delinquent</u> | <u>Liens</u> | <u>Total</u>    |
|-------------|-----------------|-------------------|--------------|-----------------|
|             | \$ 1,404,103.75 | \$ 1,290.67       | \$ 93,010.36 | \$ 1,498,404.78 |

In 2009, the City collected \$2,020,440.34 from Delinquent Taxes, which represented 97.40% of the Delinquent Tax Receivable at December 31, 2008.

Taxes Receivable as of December 31, 2008 consist of the following:

| <u>2008</u> | <u>Current</u>  | <u>Delinquent</u> | <u>Liens</u> | <u>Total</u>    |
|-------------|-----------------|-------------------|--------------|-----------------|
|             | \$ 2,021,731.01 | \$ 0.00           | \$ 52,679.63 | \$ 2,074,410.64 |

In 2008, the City collected \$1,676,934.47 from Delinquent Taxes, which represented 97.86% of the Delinquent Tax Receivable at December 31, 2007.

4. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the years 2009 and 2008.

| <u>2009</u>                    | Balance,<br>December 31,<br><u>2008</u> | <u>Additions</u>       | <u>Deletions</u> | Balance,<br>December 31,<br><u>2009</u> |
|--------------------------------|---|------------------------|------------------|---|
| Land, Buildings & Improvements | \$ 24,099,767.99                        | \$ 1,870,019.50        |                  | \$ 25,969,787.49                        |
| Machinery & Equipment          | 5,920,344.05                            | 644,680.91             |                  | 6,565,024.96                            |
| Vehicles                       | <u>7,934,481.96</u>                     | <u>15,773.94</u>       |                  | <u>7,950,255.90</u>                     |
| Total                          | <u>\$ 37,954,594.00</u>                 | <u>\$ 2,530,474.35</u> | <u>\$ 0.00</u>   | <u>\$ 40,485,068.35</u>                 |

| <u>2008</u>                    | Balance,<br>December 31,<br><u>2007</u> | <u>Additions</u>       | <u>Deletions</u>     | Balance,<br>December 31,<br><u>2008</u> |
|--------------------------------|---|------------------------|----------------------|---|
| Land, Buildings & Improvements | \$ 21,999,767.99                        | \$ 2,100,000.00        |                      | \$ 24,099,767.99                        |
| Machinery & Equipment          | 5,785,833.85                            | 134,510.20             |                      | 5,920,344.05                            |
| Vehicles                       | <u>8,125,158.96</u>                     | <u>12,001.00</u>       | <u>\$ 202,678.00</u> | <u>7,934,481.96</u>                     |
| Total                          | <u>\$ 35,910,760.80</u>                 | <u>\$ 2,246,511.20</u> | <u>\$ 202,678.00</u> | <u>\$ 37,954,594.00</u>                 |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

5. Long -Term Debt

The City's long-term debt consisted of the following at December 31, 2008:

| <u>Purpose</u>   | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Interest Rate</u> | <u>Balance<br/>December 31,<br/>2009</u> |
|--|----------------------|-----------------------|----------------------|--|
| <u>General Capital Bonds</u>   |                      |                       |                      |  |
| General Improvements   | 12/12/00             | \$ 6,597,000.00       | 4.875%               | \$ 174,000.00                            |
| General Improvements   | 12/31/01             | 5,928,000.00          | 4.100%-5.000%        | 653,000.00                               |
| General Improvements   | 01/15/06             | 24,275,000.00         | 4.000%-4.250%        | 22,675,000.00                            |
| Refunding Bonds  | 05/30/07             | 11,085,000.00         | 3.650%-5.000%        | <u>11,060,000.00</u>                     |
|  |                      |                       |                      | <u>\$ 34,562,000.00</u>                  |
| <u>Green Trust Loans</u>   |                      |                       |                      |  |
| Green Acres Trust II   | 08/01/91             | \$ 325,000.00         | 2.000%               | \$ 29,717.99                             |
| Green Acres Trust I  | 10/01/91             | 375,000.00            | 2.000%               | 45,494.38                                |
| Green Acres Trust III  | 10/01/91             | 298,845.00            | 2.000%               | 28,536.15                                |
| Install Stone at Promenade   | 10/08/97             | 669,104.00            | 2.000%               | 306,183.57                               |
| Park Development   | 12/07/05             | 518,000.00            | 2.000%               | 439,188.91                               |
| Manhasset Creek<br>Acquisition   | 08/24/09             | 359,121.75            | 0.000%               | <u>359,121.75</u>                        |
|  |                      |                       |                      | <u>\$ 1,208,242.75</u>                   |
| <u>Urban and Rural Centers<br/>Unsafe Building Demolition<br/>Demolition Bond Loan<br/>Program</u> |                      |                       |                      |  |
|  | 06/10/03             | \$ 578,600.00         | 2.000%               | <u>\$ 405,020.00</u>                     |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

5. Long -Term Debt (continued)

Serial Bonds, Green Trust and Demolition combined are as follows:

| <u>Year</u> | <u>General</u>          |                         | <u>Total</u>            |
|-------------|-------------------------|-------------------------|-------------------------|
|             | <u>Principal</u>        | <u>Interest</u>         |                         |
| 2010        | \$ 1,541,714.91         | \$ 1,448,840.95         | \$ 2,990,555.86         |
| 2011        | 1,763,326.69            | 1,386,099.04            | 3,149,425.73            |
| 2012        | 1,848,955.50            | 1,315,192.54            | 3,164,148.04            |
| 2013        | 1,965,193.84            | 1,243,564.82            | 3,208,758.66            |
| 2014        | 2,361,457.07            | 1,167,489.09            | 3,528,946.16            |
| 2015        | 2,407,745.68            | 1,075,106.71            | 3,482,852.39            |
| 2016        | 2,539,060.21            | 967,776.58              | 3,506,836.79            |
| 2017        | 2,700,401.17            | 854,060.62              | 3,554,461.79            |
| 2018        | 2,764,953.99            | 735,463.26              | 3,500,417.25            |
| 2019        | 2,845,508.89            | 625,105.22              | 3,470,614.11            |
| 2020        | 2,896,074.96            | 512,020.41              | 3,408,095.37            |
| 2021        | 2,221,652.40            | 392,283.60              | 2,613,936.00            |
| 2022        | 1,677,241.45            | 303,894.55              | 1,981,136.00            |
| 2023        | 1,677,842.34            | 237,293.66              | 1,915,136.00            |
| 2024        | 1,649,525.31            | 170,102.09              | 1,819,627.40            |
| 2025        | 1,650,150.59            | 102,476.80              | 1,752,627.39            |
| 2026        | 1,618,416.50            | 34,000.00               | 1,652,416.50            |
| 2027        | 18,416.50               |                         | 18,416.50               |
| 2028        | 18,416.50               |                         | 18,416.50               |
| 2029        | 9,208.25                |                         | 9,208.25                |
|             | <u>\$ 36,175,262.75</u> | <u>\$ 12,570,769.94</u> | <u>\$ 48,746,032.69</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

5. Long -Term Debt (continued)

Summary of Municipal Debt  
(Excluding Current and Operating Debt and Type I School Debt)

| <u>Issued</u>   | <u>2009</u>             | <u>2008</u>             | <u>2007</u>             |
|---|-------------------------|-------------------------|-------------------------|
| General:  |                         |                         |                         |
| Bonds and Notes   | \$ 46,478,262.75        | \$ 45,861,067.67        | \$ 42,552,169.34        |
| <u>Authorized But Not Issued</u>                            |                         |                         |                         |
| General:  |                         |                         |                         |
| Bonds, Loans and Notes                                      | <u>193,000.00</u>       | <u>2,007,000.00</u>     | <u>5,321,000.00</u>     |
|   | 46,671,262.75           | 47,868,067.67           | 47,873,169.34           |
| Less:   |                         |                         |                         |
| Funds Temporarily Held To<br>Pay Bonds and Notes            | <u>883,341.16</u>       | <u>1,489,090.80</u>     | <u>3,035,605.00</u>     |
| Net Bonds and Notes Issued and<br>Authorized But Not Issued | <u>\$ 45,787,921.59</u> | <u>\$ 46,378,976.87</u> | <u>\$ 44,837,564.34</u> |

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 0.88%.

|                       | <u>Gross Debt</u>       | <u>Deductions</u>    | <u>Net Debt</u>         |
|-----------------------|-------------------------|----------------------|-------------------------|
| Local School District | \$ 0.00                 | \$ 0.00              | \$ 0.00                 |
| General               | <u>46,671,262.75</u>    | <u>883,341.16</u>    | <u>45,787,921.59</u>    |
|                       | <u>\$ 46,671,262.75</u> | <u>\$ 883,341.16</u> | <u>\$ 45,787,921.59</u> |

Net Debt \$45,787,921.59 divided by Equalized Valuation basis per N.J.S.A. 40A:2-2 as amended, \$5,183,411,231.00 equals 0.88%.

Borrowing Power Under N.J.S.A. 40A:2-6 as Amended

|                                     |                          |
|-------------------------------------|--------------------------|
| 3-1/2% of Equalized Valuation Basis | \$ 181,419,393.09        |
| Less: Net Debt                      | <u>45,787,921.59</u>     |
| Remaining Borrowing Power           | <u>\$ 135,631,471.50</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

6. Bond Anticipation Notes

The City issues bond anticipation notes to temporarily fund various capital projects prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding ten years. All such notes must be paid no later than the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that, on or before the third anniversary date of the original note, a payment of an amount at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid or retired. Legal installments must be paid if the notes are to be renewed beyond the fourth anniversary date of the original issuance.

On December 31, 2009, the City's outstanding bond anticipation notes issued were as follows:

| <u>Improvement Description</u>  | <u>Date of Maturity</u> | <u>Interest Rate</u> | <u>Balance, December 31, 2009</u> |
|---|-------------------------|----------------------|-----------------------------------|
| Improvements To Property Acquired for the Creation of a Municipal Park                      | 02/23/10                | 4.50%                | \$ 1,238,000.00                   |
| Improvements To Property Acquired for the Creation of a Municipal Park                      | 02/23/10                | 4.50%                | 2,480,000.00                      |
| Various Capital Improvements  | 02/23/10                | 4.50%                | 2,841,000.00                      |
| Replacement and Installation of a new Radio System for the Police Department                | 02/23/10                | 4.50%                | 475,000.00                        |
| Purchase of a Garbage Truck   | 02/23/10                | 4.50%                | 219,000.00                        |
| Acquisition of Property in and by The City of Long Branch                                   | 08/03/10                | 2.13%                | 2,100,000.00                      |
| Preliminary Design and Engineering Expenses in Connection with the Long Branch Pier Project | 04/23/10                | 2.50%                | <u>950,000.00</u>                 |
|   |                         |                      | <u>\$ 10,303,000.00</u>           |

7. Bonds and Notes Authorized But Not Issued

At December 31, 2009, the City of Long Branch had authorized but not issued bonds and notes in the General Capital Fund totaling \$193,000.00.

8. Fund Balance Appropriated

The Current Fund balance at December 31, 2009 was \$3,559,556.95 of which \$2,772,500.00\* was appropriated and included as anticipated revenue for the year ended December 31, 2010.

\* Budget not adopted as of the date of this report

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

9. Deferred Charges to be Raised in Succeeding Years' Budgets

The following deferred charge is shown on the December 31, 2009 balance sheet of the Current Fund and will be raised in succeeding years' budgets:

|   |                      |
|---|----------------------|
| Special Emergency Authorizations<br>(N.J.S.A. 40A:4-53) | <u>\$ 597,000.00</u> |
|---|----------------------|

10. Accrued Sick and Vacation Benefits - Unaudited

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the City's liability related to unused vacation, and sick and comp. time pay. The City permits its employees to accumulate unused vacation and sick pay, and comp. time, which may be taken as time off or paid at a later date at an agreed-upon rate. Effective for financial statements dated December 31, 1987, the state has required all municipalities to disclose the estimated current cost of such unpaid compensation and vacation benefits at year-end. The City estimates the current cost of such unpaid compensation would be \$6,788,090.78 at December 31, 2009. The Trust Reserve for accumulated absences at December 31, 2009 totaled \$388,886.51. In accordance with New Jersey principles, this amount is not reported as an expenditure or liability in the accompanying financial statements.

11. Unemployment Compensation Insurance

Effective January 1, 1978, most municipal employees were eligible for unemployment compensation insurance (N.J.S.A. 43:21-3 et seq.). The City has elected to provide a self-insured plan whereby the municipal cost is deposited in a trust fund from which claims, if any, will be paid. All funds collected from employees are transmitted to the state for this period. The Reserve for Unemployment Compensation Insurance at December 31, 2009 and 2008 totaled \$101,851.80 and \$81,593.02 respectively.

12. Contingent Liabilities

Federal and State Grants

The City receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2009, the City estimates that no material liabilities will result from such audits.

Tax Appeals

The City has reserved \$346,783.44 in anticipation of successful tax appeals.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

12. Contingent Liabilities (continued)

Pending Litigation

The City faces numerous litigations related to redevelopment and to the appraised values of properties that are part of eminent domain proceedings.

City Counsel has advised that the City has received a demand from the Broadway Arts Center loan objector to the redevelopment designation for \$985,000.00. This amount is being negotiated with no counter offer yet being made by the City.

13. Risk Management

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; error and omission, injuries to employees; and natural disaster. The City purchases insurance from various insurers to cover these risks. Each year the Risk Manager for the City reviews the exposures for the City and negotiates with the insurance brokers for the City to provide the best coverages for the least cost. The Risk Manager on a quarterly basis conducts safety meetings with all departments. Their function is to reduce the frequency of claims and protect the City against catastrophic loss.

14. Deferred Compensation Program

The City has instituted a Deferred Compensation Plan ("Plan") pursuant to Section 457 of the Internal Revenue Code and P.L. 1977, C.381; P.L. 1978, C.39; P.L. 1980, C.78; and P.L. 1997, C.116 of the Statutes of New Jersey.

The Plan is an arrangement whereby a public employer may establish a Plan and permit its employees to voluntarily authorize a portion of their current salary to be withheld and invested in one or more of the types of investments permitted under the governing regulations.

The City has engaged a private contractor to administer the Plan.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

15. Self-Insurance Fund

As of January 1, 2001, the City has obtained insurance policies and is no longer self-insured for Worker's Compensation Insurance. Self-insurance covers claims prior to January 1, 2001.

Uninsured claims for workers compensation are funded through the Self-Insurance Fund up to \$150,000.00 until January 1, 2001, when the City obtained insurance policies to cover this.

The City of Long Branch was self-insured for workers compensation claims for the period of January 1997 through December 31, 2000. The Self-Insurance Fund is funded through an appropriation in the past and current budget, which is paid over to the Self-Insurance Fund.

During 2009, the City transferred \$1,626,630.00 into the Self-Insurance Fund from the Current Fund budget appropriations. Cash disbursements of \$1,722,530.61 were recorded against the Fund during 2009. At December 31, 2009, the Reserve for Self-Insurance Fund is \$185,626.18.

Self-insurance covers workers compensation claims up to \$150,000.00 per claim. After the statutory benefits, the City carries insurance for every claim of Coverage A and \$500,000.00 for Coverage B "Employee Liability". There is no annual aggregate due to the adverse and frequency of workers compensation claims over the past five years. At present, this cost is prohibitive.

The City's self-insurance budget has a separate line item for prior workers compensation claims. Annually, the City's Risk Manager and the Director of Finance review the annual reserve appropriation for all prior and present workers compensation claims. This enables the City to properly fund the claims.

The City carries conventional insurance for all other coverages. With regard to Police Professional Claims, the City has selected a \$10,000.00 deductible. The City carries conventional Public Officials Professional Liability Insurance with a \$25,000.00 deductible. There is a reserve set up for the deductibles. Claims for Police Professional Public Officials number usually less than ten per year.

For all other coverages, the City carries a \$5,000.00 deductible for Property Insurance, \$25,000.00 deductible for General Liability Insurance, \$10,000.00 for Automobile Liability, and \$10,000.00 for Automobile Physical Damage.

16. Arbitrage Rebate

Pursuant to the Internal Revenue Code of 1986, Section 148 regarding excess earnings, an arbitrage rebate is due the United States Government. The rebate amount is the excess aggregate amount earned on unspent bond proceeds over the amount that would have been earned if the yield on such unspent proceeds had been equal to the bond yields. The City has contracted for calculations to be prepared for the City's General Capital or Current Fund.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

17. Redevelopment

In April, 1996, the City adopted a Redevelopment Plan entitled "City of Long Branch, New Jersey Oceanfront - Broadway Redevelopment Plan" ("Plan"). This Plan was adopted by the City of Long Branch, New Jersey, in order to achieve redevelopment of an undeveloped segment of the oceanfront and an underutilized commercial area west, north and south of the intersection of Broadway and Ocean Boulevard. The overall goal is to bring about a compact and integrated ensemble of public and private parts that support year-round uses related to living, working and recreation and visitation. All of the area covered by the Plan has been found to be in need of redevelopment.

The Plan sets out the City's objectives for redevelopment, describes how redevelopment rights will be awarded to private developers, specifies relocation policies and states how tax incentives may be applied to achieve needed improvements.

General redevelopment objectives shall be as follows:

- a) Reestablish the identity of Long Branch as a multifaceted community for residence, work and leisure, in a framework of both historical legacy and citizen consensus.
- b) Create value in land and enterprise for public and private interests through high-yield projects that exploit ocean views from residential and commercial development and public spaces.
- c) Strengthen retail trade and City revenues by increasing year-round population by creating housing types that will attract a diversified market, primarily of small households.
- d) Ensure public access to the restored beachfront, augmented with recreational amenities and civic purpose, and designed as a vital safe zone with year-round night/day uses.
- e) Increase employment opportunities for residents, stabilize taxes and increase maintenance and amenities as part of a better quality of life.
- f) Improve public facilities in commercial areas, at the beachfront and along various City streets, and facilitate pedestrian movement among residences, commercial areas and the beachfront.
- g) Improve the City's image by replacing vacant lots and poorly maintained buildings with new, carefully designed buildings, both commercial and residential.
- h) Attract more retail and service enterprises which will provide more commercial choices for residents and visitors.
- i) Achieve shared parking where needed to facilitate use by residents, employees and visitors at different times, savings land and development costs.
- j) Achieve state and local environmental objectives by restricting impervious surfaces on a sector basis, thereby eliminating the waste often associated with project-by-project attempts to meet these and similar standards, such as parking.
- k) Conserve sound, well-maintained single-family housing to the extent possible, and encourage residential development through infill.
- l) Encourage mixed use development which includes both commercial and residential uses.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2009 and 2008

17. Redevelopment (continued)

As of December 31, 2009, the following Redevelopment Agreements were in place:

Pier Village Development I, LLC is a mixed-use development, occupying approximately 16 acres in the Pier Village sector of the Oceanfront Development Zone. It contains over 400 units of rental housing and over 125,000 square feet of retail space. As part of the project, over 1,200 parking spaces will be constructed, both on-street and in a four-storey parking deck.

Pursuant to the terms of that Agreement, the City loaned the amount of \$2,000,000 plus any additional amounts that were to be advanced pursuant to Section 5.1.2.5(a) of the Developer's Agreement not to exceed \$500,000 as more particularly described in the Agreement and an additional borrowing of \$578,600 (the Demolition Loan Agreement) pursuant to a Note dated October 2, 3003 and the amount secured by the Mortgage is not to exceed \$3,078,600 or less sum as may be continued to be advanced under the Development Agreement.

\$1,272,000 of the \$2,000,000 is represented by title by the conveyance of the City-owned parcels to the Developer for no considerations and \$728,000 is represented by City funds to be used for the purposes set forth in the budget for the project. As of December 31, 2009, \$12,538.17 of the \$728,000 has been expended by the City.

The City holds a mortgage on the property; the mortgage loan secured by the rental component shall be repaid annually from 25% of surplus cash, if any, remaining after the redeveloper receives a 9% return on its equity, until such time as interest and principal have been paid in full.

SUPPLEMENTARY SCHEDULES

CURRENT FUND  
SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2009

|   | <u>Reference</u> |                     |                        |
|---|------------------|---------------------|------------------------|
| Balance, December 31, 2008  | A                |                     | \$ 9,309,017.80        |
| Increased By Receipts:  |                  |                     |                        |
| Miscellaneous Revenue Not Anticipated                                       | A-2              | \$ 443,978.39       |                        |
| Petty Cash Funds  | 2-A              | 500.00              |                        |
| Change Funds  | 3-A              | 4,000.00            |                        |
| Due From State of New Jersey - Senior<br>Citizens' and Veterans' Deductions | 4-A              | 182,792.47          |                        |
| Taxes Receivable  | 5-A              | 74,375,137.96       |                        |
| Revenue Accounts Receivable   | 9-A              | 9,826,525.11        |                        |
| Grants Receivable   | 12-A             | 639,240.85          |                        |
| Due To State and Local Agencies   | 18-A             | 28,680.00           |                        |
| Prepaid Taxes   | 19-A             | 716,749.96          |                        |
| Group Life Insurance Premiums Payable                                       | 20-A             | 3,499.83            |                        |
| Special Emergency Note Payable  | 22-A             | 495,000.00          |                        |
| Reserve for Appropriated Grants   | 25-A             | 102,471.43          |                        |
| Reserve for Unappropriated Grants   | 26-A             | <u>99,830.61</u>    |                        |
|   |                  |                     | <u>86,918,406.61</u>   |
|   |                  |                     | 96,227,424.41          |
| Decreased By Disbursements:   |                  |                     |                        |
| Other Refunds   | A-1              | 513,994.49          |                        |
| Budget Appropriations   | A-3              | 39,965,017.84       |                        |
| Petty Cash Funds  | 2-A              | 500.00              |                        |
| Change Funds  | 3-A              | 4,000.00            |                        |
| 2008 Appropriation Reserves   | 13-A             | 1,105,687.61        |                        |
| Accounts Payable  | 14-A             | 44,956.00           |                        |
| Local District School Taxes   | 16-A             | 31,570,923.00       |                        |
| County Taxes  | 17-A             | 13,174,758.34       |                        |
| Due To State and Local Agencies   | 18-A             | 28,890.00           |                        |
| Group Life Insurance Premiums Payable                                       | 20-A             | 3,875.01            |                        |
| County Added and Omitted Taxes  | 21-A             | 93,929.33           |                        |
| Special Emergency Note Payable  | 22-A             | 180,000.00          |                        |
| Reserve for Master Plan   | 24-A             | 15,780.00           |                        |
| Reserve for Appropriated Grants   | 25-A             | <u>1,158,743.23</u> |                        |
|   |                  |                     | <u>87,861,054.85</u>   |
| Balance, December 31, 2009  | A                |                     | <u>\$ 8,366,369.56</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF PETTY CASH FUNDS

Year ended December 31, 2009

|                  | Balance<br>December 31,<br><u>2008</u> | Established<br>By Finance<br>Director's<br><u>Disbursements</u> | Returned<br>To Finance<br><u>Director</u> | Balance<br>December 31,<br><u>2009</u> |
|------------------|--|---|---|--|
| Finance Director | <u>\$ 0.00</u>                         | <u>\$ 500.00</u>  | <u>\$ 500.00</u>                          | <u>\$ 0.00</u>                         |
| <u>Reference</u> | A                                      | 1-A   | 1-A                                       | A                                      |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF CHANGE FUNDS

Year ended December 31, 2009

|                   | Balance<br>December 31,<br><u>2008</u> | Established<br>By Finance<br>Director's<br><u>Disbursements</u> | Returned<br>To Finance<br><u>Director</u> | Balance<br>December 31,<br><u>2009</u> |
|-------------------|--|---|---|--|
| Tax Collector     | \$ 400.00                              |   |   | \$ 400.00                              |
| Health Officer    | 100.00                                 |   |   | 100.00                                 |
| Police Department | 50.00                                  |   |   | 50.00                                  |
| Municipal Court   | 700.00                                 |   |   | 700.00                                 |
| Bathing Beaches   | <u>          </u>                      | <u>\$ 4,000.00</u>  | <u>\$ 4,000.00</u>                        | <u>          </u>                      |
|                   | <u>\$ 1,250.00</u>                     | <u>\$ 4,000.00</u>  | <u>\$ 4,000.00</u>                        | <u>\$ 1,250.00</u>                     |
| <u>Reference</u>  | A                                      | 1-A   | 1-A                                       | A                                      |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

SCHEDULE OF DUE FROM STATE OF NEW JERSEY -  
SENIOR CITIZENS' AND VETERANS' DEDUCTIONS

Year ended December 31, 2009

|  | <u>Reference</u> |                   |                    |
|--|------------------|-------------------|--------------------|
| Balance, December 31, 2008                 | A                |                   | \$ 1,840.96        |
| Increased By:                              |                  |                   |                    |
| Senior Citizens' and Veterans' Deductions: |                  |                   |                    |
| Per Tax Duplicates                         |                  | \$ 183,000.00     |                    |
| Granted By Tax Collector - 2009            |                  | <u>3,500.00</u>   |                    |
|  | 5-A              |                   | <u>186,500.00</u>  |
|  |                  |                   | 188,340.96         |
| Decreased By:                              |                  |                   |                    |
| Deductions Disallowed By Collector:        |                  |                   |                    |
| 2008 Taxes                                 | A-1,5-A          | 2,047.94          |                    |
| 2009 Taxes                                 | 5-A              | 689.73            |                    |
| Cash Receipts                              | 1-A              | <u>182,792.47</u> |                    |
|  |                  |                   | <u>185,530.14</u>  |
| Balance, December 31, 2009                 | A                |                   | <u>\$ 2,810.82</u> |



CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

Year ended December 31, 2009

Reference

|                                 |     |                     |
|---------------------------------|-----|---------------------|
| Balance, December 31, 2008      | A   | \$ 52,679.63        |
| Increased By:                   |     |                     |
| Transfers From Taxes Receivable | 5-A | <u>40,330.73</u>    |
| Balance, December 31, 2009      | A   | <u>\$ 93,010.36</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF SEWER AUTHORITY LIENS

Year ended December 31, 2009

|                            | <u>Reference</u> |                 |                      |
|----------------------------|------------------|-----------------|----------------------|
| Balance, December 31, 2008 | A                |                 | \$ 247,008.66        |
| Increased By:              |                  |                 |                      |
| 2009 Sewer Charges         |                  | \$ 48,830.44    |                      |
| Year End 6% Penalty        |                  | <u>5,341.73</u> |                      |
|                            | 7-A              |                 | <u>54,172.17</u>     |
| Balance, December 31, 2009 | A                |                 | <u>\$ 301,180.83</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF PROPERTY ACQUIRED FOR TAXES - ASSESSED VALUATION

Year ended December 31, 2009

|                            | <u>Reference</u> |                   |                               |
|----------------------------|------------------|-------------------|-------------------------------|
| Balance, December 31, 2008 | A                |                   | \$ 5,150,300.00               |
| Decreased By:              |                  |                   |                               |
| Adjustment                 |                  | \$ 44,300.00      |                               |
| Property Sold              |                  | <u>253,800.00</u> |                               |
|                            | 8-A              |                   | <u>298,100.00</u>             |
| Balance, December 31, 2009 | A                |                   | <u><u>\$ 4,852,200.00</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

Year ended December 31, 2009

|  | <u>Reference</u> | Balance<br>December 31,<br>2008 | Accrued in<br>2009     | Collections            | Balance<br>December 31,<br>2009 |
|--|------------------|---------------------------------|------------------------|------------------------|---------------------------------|
| Licenses:  |                  |                                 |                        |                        |                                 |
| Alcoholic Beverages                                    | A-2              |                                 | \$ 39,886.40           | \$ 39,886.40           |                                 |
| Other:   |                  |                                 |                        |                        |                                 |
| Health   | A-2              |                                 | 70,224.00              | 70,224.00              |                                 |
| Police   | A-2              |                                 | 3,535.00               | 3,535.00               |                                 |
| Clerk  | A-2              |                                 | 4,655.00               | 4,655.00               |                                 |
| Fire Prevention  | A-2              |                                 | 150.00                 | 150.00                 |                                 |
| Fees and Permits - Other:                              |                  |                                 |                        |                        |                                 |
| Planning/Zoning Board                                  | A-2              |                                 | 23,638.25              | 23,638.25              |                                 |
| Clerk  | A-2              |                                 | 2,045.00               | 2,045.00               |                                 |
| Code Enforcement                                       | A-2              |                                 | 103,705.00             | 103,705.00             |                                 |
| Public Works   | A-2              |                                 | 6,595.00               | 6,595.00               |                                 |
| Police   | A-2              |                                 | 14,540.00              | 14,540.00              |                                 |
| Tax Collector  | A-2              |                                 | 650.00                 | 650.00                 |                                 |
| Health   | A-2              |                                 | 139,790.00             | 139,790.00             |                                 |
| Fines and Costs:                                       |                  |                                 |                        |                        |                                 |
| Municipal Court  | A-2              | \$ 34,503.43                    | 757,138.77             | 748,713.07             | \$ 42,929.13                    |
| Interest and Costs on Taxes                            | A-2              |                                 | 491,333.18             | 491,333.18             |                                 |
| Interest on Investments and Deposits                   | A-2              |                                 | 232,505.29             | 232,505.29             |                                 |
| Bathing Beach Fees                                     | A-2              |                                 | 979,175.04             | 979,175.04             |                                 |
| Cable Television Franchise Fees                        | A-2              |                                 | 99,648.85              | 99,648.85              |                                 |
| Uniform Fire Safety Code Fees                          | A-2              |                                 | 140,876.90             | 140,876.90             |                                 |
| Consolidated Municipal Property                        |                  |                                 |                        |                        |                                 |
| Tax Relief Aid   | A-2              |                                 | 2,674,906.00           | 2,674,906.00           |                                 |
| Energy Receipts Tax (P.L. 1997,<br>Chapters 162 & 167) | A-2              |                                 | 2,715,581.00           | 2,715,581.00           |                                 |
| Uniform Construction Code Fees                         | A-2              |                                 | 310,489.00             | 310,489.00             |                                 |
| Uniform Fire Safety Act                                | A-2              |                                 | 45,025.78              | 45,025.78              |                                 |
| Reserve for:   |                  |                                 |                        |                        |                                 |
| Premium on Bond Sale (General<br>Capital Reserve)      | A-2              |                                 | 62,497.35              | 62,497.35              |                                 |
| Sale of Assets (To Offset Debt Service)                | A-2              |                                 | 605,749.64             | 605,749.64             |                                 |
| Municipal Occupancy Tax (Hotel/Motel)                  | A-2              |                                 | 310,610.36             | 310,610.36             |                                 |
|  |                  | <u>\$ 34,503.43</u>             | <u>\$ 9,834,950.81</u> | <u>\$ 9,826,525.11</u> | <u>\$ 42,929.13</u>             |
|  | <u>Reference</u> | A                               | 9-A                    | 1-A                    | A                               |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES - EMERGENCY AUTHORIZATIONS

Year ended December 31, 2009

| <u>Date</u><br><u>Authorized</u> | <u>Purpose</u>  | Balance<br>December 31,<br><u>2008</u> | Raised<br>in 2009<br><u>Budget</u> | Balance<br>December 31,<br><u>2009</u> |
|----------------------------------|---|--|------------------------------------|--|
| 08/20/08                         | Bureau of Recreation:<br>Salaries and Wages             | \$ 10,000.00                           | \$ 10,000.00                       |  |
| 09/08/08                         | Utilities - Diesel Fuel                                 | 33,000.00                              | 33,000.00                          |  |
| 09/08/08                         | Bureau of Conservation (Beaches):<br>Salaries and Wages | <u>58,500.00</u>                       | <u>58,500.00</u>                   | <u>          </u>                      |
|                                  |   | <u>\$ 101,500.00</u>                   | <u>\$ 101,500.00</u>               | <u>\$ 0.00</u>                         |
|                                  | <u>Reference</u>  | A                                      | A-3                                | A                                      |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES - N.J.S.A. 40A:4-53  
SPECIAL EMERGENCY AUTHORIZATIONS

Year ended December 31, 2009

| <u>Year</u> | <u>Description</u>   | <u>Amount</u> | <u>Balance<br/>December 31,<br/>2008</u> | <u>Authorized</u>    | <u>Raised<br/>in 2009<br/>Budget</u> | <u>Balance<br/>December 31,<br/>2009</u> |
|-------------|--|---------------|--|----------------------|--------------------------------------|--|
| 2006        | Program To Update and Make<br>Current Assessments          | \$ 300,000.00 | \$ 180,000.00                            |                      | \$ 60,000.00                         | \$ 120,000.00                            |
| 2007        | Preparation of a Master Plan                               | 170,000.00    | 136,000.00                               |                      | 34,000.00                            | 102,000.00                               |
| 2009        | Program To Update and Make<br>Current Property Assessments | 375,000.00    |  | \$ 375,000.00        |                                      | 375,000.00                               |
|             |  |               | <u>\$ 316,000.00</u>                     | <u>\$ 375,000.00</u> | <u>\$ 94,000.00</u>                  | <u>\$ 597,000.00</u>                     |
|             | <u>Reference</u>   |               | A  | A-3                  | A-3                                  | A  |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF GRANTS RECEIVABLE

Year ended December 31, 2009

| Reference   | Balance<br>December 31,<br>2008 | Realized<br>in 2009 | Decreased    | Cancelled    | Balance<br>December 31,<br>2009 |
|---|---------------------------------|---------------------|--------------|--------------|---------------------------------|
| US - E.P.A. - Brownfields Program<br>2001   | \$ 94,607.00                    |                     | \$ 12,776.51 | \$ 81,830.49 |                                 |
| Relocation Assistance Grant (Beachfront North)<br>2004                                    | 331,315.64                      |                     | 75,181.75    | 256,133.89   |                                 |
| UEZA - Broadway Business Development 04-87<br>Municipal Open Space                        | 53.58                           |                     |              |              | 53.58                           |
| 2005  | 250,000.00                      |                     |              |              | 250,000.00                      |
| UEZA - Broadway Business Development 05-99  | 926.76                          |                     |              |              | 926.76                          |
| UEZA - Broadway Park Development 05-100   | 62,323.74                       |                     | 62,323.74    |              |                                 |
| Beachfront North Redevelopment Grant<br>2007  | 104,430.01                      |                     |              | 104,430.01   |                                 |
| DOT Third Ave. Phase II   | 50,250.00                       |                     |              |              | 50,250.00                       |
| Edward Byrne Justice Assistance Grant   | 30,566.00                       |                     | 30,566.00    |              |                                 |
| U.S. Dept. of Justice - Bulletproof Vest Partnership                                      | 7,250.00                        |                     | 7,250.00     |              |                                 |
| UEZ - Clean Sidewalks Grant 06-123  | 11,666.64                       |                     |              |              | 11,666.64                       |
| UEZ - Broadway Marketing & Business Development 07-154<br>2008                            | 60,373.07                       |                     | 1,235.00     |              | 59,138.07                       |
| Municipal Alliance on Alcoholism and Drug Abuse   | 12,273.01                       |                     | 10,547.55    | 1,725.46     |                                 |
| NJ Transportation Trust Fund Authority Act  | 104,375.49                      |                     |              |              | 104,375.49                      |
| Safe and Secure Grant   | 38,486.00                       |                     | 38,486.00    |              |                                 |
| Senior Citizens Program - Monmouth County Grant   | 5,718.00                        |                     | 5,718.00     |              |                                 |
| UEZ - Security X 08-105   | 74,531.66                       |                     | 65,930.37    |              | 8,601.29                        |
| UEZ - Redevelopment Assistance 08-106   | 33,403.67                       |                     | 27,448.27    |              | 5,955.40                        |
| UEZ - Administration 2008-09  | 52,000.00                       |                     | 45,409.13    |              | 6,590.87                        |
| UEZ - Façade Assistance 2008 (08-157)   | 100,000.00                      |                     | 72,942.92    |              | 27,057.08                       |
| UEZ - Marketing and Business Development 2009   | 230,000.00                      |                     |              |              | 230,000.00                      |
| COPS in Shops Grant<br>2009   | 1,600.00                        |                     |              |              | 1,600.00                        |
| Public Health Priority Funding - 1987   |                                 | \$ 14,994.00        | 14,994.00    |              |                                 |
| Drunk Driving Enforcement Fund  |                                 | 11,480.57           | 11,480.57    |              |                                 |
| Municipal Alliance on Alcoholism and Drug Abuse   |                                 | 30,472.00           | 21,368.50    |              | 9,103.50                        |
| Municipal Alcohol Education/Rehabilitation Program  |                                 | 1,438.70            | 1,438.70     |              |                                 |
| NJ Transportation Trust Fund Authority Act  |                                 | 235,734.00          |              |              | 235,734.00                      |
| Safe and Secure Communities Program -<br>P.L. 1994, Chapter 220<br>Monmouth County Grant: |                                 | 56,623.00           | 14,155.75    |              | 42,467.25                       |
| Office on Aging:<br>Senior Citizens Program   |                                 | 25,000.00           | 19,198.00    |              | 5,802.00                        |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
FEDERAL AND STATE GRANT FUND  
SCHEDULE OF GRANTS RECEIVABLE

Year ended December 31, 2009

| Reference | Balance<br>December 31,<br>2008 | Realized<br>in 2009    | Decreased            | Cancelled            | Balance<br>December 31,<br>2009 |
|-----------|---------------------------------|------------------------|----------------------|----------------------|---------------------------------|
| A-2       | 25,000.00                       | 25,000.00              |                      |                      |                                 |
| A-2       | 1,563,989.00                    | 1,563,989.00           |                      |                      | 1,563,989.00                    |
| A-2       | 260,656.00                      |                        |                      |                      | 260,656.00                      |
| A-2       | 89,643.02                       |                        | 50,253.59            | 39,389.43            |                                 |
| A-2       | 90,486.00                       |                        | 23,806.00            |                      | 66,680.00                       |
| A-2       | 5,000.00                        |                        |                      |                      | 5,000.00                        |
| A-2       | 60,000.00                       |                        |                      |                      | 60,000.00                       |
| A-2       | 13,000.00                       |                        |                      |                      | 13,000.00                       |
| A-2       | 190,000.00                      |                        |                      |                      | 190,000.00                      |
| A-2       | 100,000.00                      |                        |                      |                      | 100,000.00                      |
| A-2       | 2,000.00                        |                        |                      |                      | 2,000.00                        |
| A-2       | 1,730.50                        |                        | 1,730.50             |                      |                                 |
| A-2       | 22,227.00                       |                        |                      |                      | 22,227.00                       |
| A-2       | 91,653.00                       |                        |                      |                      | 91,653.00                       |
|           | <u>\$ 1,656,150.27</u>          | <u>\$ 2,891,126.79</u> | <u>\$ 639,240.85</u> | <u>\$ 483,509.28</u> | <u>\$ 3,424,526.93</u>          |
| Reference | A                               | A-2                    | 1-A                  | 25-A                 | A                               |

Fireman's Fund Insurance Company Grant  
Federal Transit Administration  
State of New Jersey:  
Department of Transportation:  
2010 Municipal Aid Program - Bath Avenue  
Department of Environmental Protection:  
Clean Communities Program  
Department of Health & Senior Services:  
2010 State Health Services Grant  
NJDL&PS - Division of Highway Traffic Safety:  
"Over the Limit Under Arrest" - Holiday  
Urban Enterprise Zone Administration:  
Administration 2009-10  
Marketing and Business Development  
Police Security  
Oceanfront & Broadway Redevelopment Project  
COPS in Shops Grant  
US Department of Justice:  
Bulletproof Vest Partnership Grant  
US Department of Justice - Bureau of Justice Assistance:  
Edward Byrne Memorial Justice Grant (JAG)  
Edward Byrne Memorial Justice Grant (JAG) - ARRA

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2008 APPROPRIATION RESERVES

Year ended December 31, 2009

|  | Balance<br>December 31,<br><u>2008</u> | Balance<br>After<br><u>Transfers</u> | Paid or<br><u>Charged</u> | Balance<br><u>Lapsed</u> |
|--|--|--------------------------------------|---------------------------|--------------------------|
| <b>GENERAL ADMINISTRATION</b>                    |  |                                      |                           |                          |
| Office of the Chief Executive - Mayor:           |  |                                      |                           |                          |
| Salaries and Wages                               | \$ 3,472.56                            | \$ 3,472.56                          | \$ 1,699.26               | \$ 1,773.30              |
| Other Expenses                                   | 3,960.66                               | 7,371.69                             | 3,411.03                  | 3,960.66                 |
| Miscellaneous Other Expenses                     |  | 2,000.00                             |                           | 2,000.00                 |
| Office of the Chief Administrator:               |  |                                      |                           |                          |
| Salaries and Wages                               | 10,663.73                              | 10,663.73                            | 9,547.09                  | 1,116.64                 |
| Other Expenses                                   | 2,741.43                               | 3,336.66                             | 595.23                    | 2,741.43                 |
| Miscellaneous Other Expenses                     | 333.40                                 | 333.40                               |                           | 333.40                   |
| Miscellaneous Other Expenses (Green Program)     | 25,793.58                              | 26,307.81                            | 514.23                    | 25,793.58                |
| Miscellaneous Other Expenses - MIS               | 11,099.21                              | 36,342.21                            | 22,162.65                 | 14,179.56                |
| Miscellaneous Other Expenses -Spec.Events        | 2.29                                   | 2.29                                 |                           | 2.29                     |
| Division of Personnel:                           |  |                                      |                           |                          |
| Salaries and Wages                               | 6,641.58                               | 6,641.58                             | 4,641.40                  | 2,000.18                 |
| Other Expenses                                   | 337.65                                 | 1,006.85                             | 669.20                    | 337.65                   |
| Central Switchboard:                             |  |                                      |                           |                          |
| Salaries and Wages                               | 1,368.97                               | 1,368.97                             | 1,157.38                  | 211.59                   |
| Office of Emergency Management:                  |  |                                      |                           |                          |
| Salaries and Wages                               | 152.92                                 | 152.92                               | 152.64                    | 0.28                     |
| Other Expenses                                   | 41.50                                  | 14,362.00                            | 14,320.50                 | 41.50                    |
| Office of the City Council:                      |  |                                      |                           |                          |
| Salaries and Wages                               | 535.35                                 | 535.35                               | 534.30                    | 1.05                     |
| Other Expenses                                   | 1,870.00                               | 1,969.00                             | 99.00                     | 1,870.00                 |
| Office of the City Attorney:                     |  |                                      |                           |                          |
| Salaries and Wages (City Attorney)               | 689.65                                 | 689.65                               |                           | 689.65                   |
| Salaries and Wages (Prosecutor/Asst. City Att)   | 916.24                                 | 916.24                               | 916.02                    | 0.22                     |
| Other Expenses                                   | 70,161.05                              | 128,806.56                           | 44,784.07                 | 84,022.49                |
| Misc. Other Expenses (Labor Counsel)             | 27,891.98                              | 36,067.30                            | 8,175.32                  | 27,891.98                |
| Misc. Other Expenses (Planning Bd. Attorney)     | 5,000.00                               | 8,762.50                             | 900.00                    | 7,862.50                 |
| Misc. Other Expenses (Zoning Bd. Attorney)       |  | 9,875.00                             | 9,875.00                  |                          |
| Misc. Other Expenses (Prosecutor/Asst. City Att) | 2,500.00                               | 5,000.00                             | 2,500.00                  | 2,500.00                 |
| Misc. Other Expenses (Retainer)                  |  | 2,500.00                             | 2,500.00                  |                          |
| Office of the City Clerk:                        |  |                                      |                           |                          |
| Salaries and Wages                               | 6,652.70                               | 6,652.70                             | 5,581.24                  | 1,071.46                 |
| Other Expenses                                   | 7,925.42                               | 12,085.60                            | 4,160.18                  | 7,925.42                 |
| Miscellaneous Other Expenses                     | 9,023.47                               | 10,398.47                            | 2,065.12                  | 8,333.35                 |
| <b>DEPARTMENT OF FINANCE</b>                     |  |                                      |                           |                          |
| Office of the Director:                          |  |                                      |                           |                          |
| Salaries and Wages                               | 11,157.58                              | 11,157.58                            | 5,357.34                  | 5,800.24                 |
| Other Expenses                                   | 31,402.97                              | 36,292.91                            | 4,893.22                  | 31,399.69                |
| Division of Accounts and Control:                |  |                                      |                           |                          |
| Salaries and Wages                               | 19,661.63                              | 19,661.63                            | 10,338.20                 | 9,323.43                 |
| Other Expenses                                   | 28,365.92                              | 30,834.59                            | 3,084.07                  | 27,750.52                |
| Office of the Tax Collector:                     |  |                                      |                           |                          |
| Salaries and Wages                               | 10,583.99                              | 10,583.99                            | 6,309.10                  | 4,274.89                 |
| Other Expenses                                   | 12,230.88                              | 12,811.29                            | 580.41                    | 12,230.88                |
| Division of Purchasing:                          |  |                                      |                           |                          |
| Salaries and Wages                               | 14,774.59                              | 14,774.59                            | 6,184.37                  | 8,590.22                 |
| Other Expenses                                   | 5,894.54                               | 6,741.83                             | 811.29                    | 5,930.54                 |
| Miscellaneous Other Expenses                     | 500.00                                 | 500.00                               |                           | 500.00                   |
| Central Reproduction:                            |  |                                      |                           |                          |
| Other Expenses                                   | 141.04                                 | 3,352.22                             | 3,211.18                  | 141.04                   |
| Central Postage:                                 |  |                                      |                           |                          |
| Other Expenses                                   | 22,024.44                              | 22,204.44                            | 180.00                    | 22,024.44                |
| Insurance:                                       |  |                                      |                           |                          |
| Employee Group Health                            | 41,464.04                              | 41,464.04                            | 55.20                     | 41,408.84                |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2008 APPROPRIATION RESERVES

Year ended December 31, 2009

|  | Balance<br>December 31,<br><u>2008</u> | Balance<br>After<br><u>Transfers</u> | Paid or<br><u>Charged</u> | Balance<br><u>Lapsed</u> |
|--|--|--------------------------------------|---------------------------|--------------------------|
| <b>DEPARTMENT OF PUBLIC WORKS</b>                |  |                                      |                           |                          |
| Office of the Director:                          |  |                                      |                           |                          |
| Salaries and Wages                               | 10,625.82                              | 10,625.82                            | 8,937.70                  | 1,688.12                 |
| Other Expenses                                   | 1,010.39                               | 4,125.63                             | 2,665.24                  | 1,460.39                 |
| Division of Street Construction and Maintenance: |  |                                      |                           |                          |
| Salaries and Wages                               | 61,765.15                              | 57,965.15                            | 24,114.09                 | 33,851.06                |
| Other Expenses                                   | 17,216.69                              | 34,064.34                            | 16,176.13                 | 17,888.21                |
| Office of the City Engineer:                     |  |                                      |                           |                          |
| Other Expenses                                   | 20,550.00                              | 74,235.45                            | 37,110.16                 | 37,125.29                |
| Municipal Garage:                                |  |                                      |                           |                          |
| Salaries and Wages                               | 16,968.45                              | 16,968.45                            | 9,330.12                  | 7,638.33                 |
| Other Expenses                                   | 5,709.15                               | 49,643.19                            | 41,673.27                 | 7,969.92                 |
| Division of Parks:                               |  |                                      |                           |                          |
| Salaries and Wages                               | 23,146.63                              | 23,146.63                            | 8,443.70                  | 14,702.93                |
| Other Expenses                                   | 6,272.31                               | 6,490.44                             | 218.13                    | 6,272.31                 |
| Division of Public Facilities:                   |  |                                      |                           |                          |
| Salaries and Wages                               | 28,244.22                              | 28,244.22                            | 18,174.98                 | 10,069.24                |
| Other Expenses                                   | 3,959.57                               | 23,767.56                            | 18,805.03                 | 4,962.53                 |
| Division of Solid Waste/Recycling:               |  |                                      |                           |                          |
| Salaries and Wages                               | 55,857.33                              | 55,857.33                            | 29,128.37                 | 26,728.96                |
| Other Expenses                                   | 2,056.89                               | 13,941.91                            | 11,885.02                 | 2,056.89                 |
| Division of Recycling/Solid Waste Disposal       |  |                                      |                           |                          |
| Other Expenses                                   |  | 825.79                               | 825.79                    |                          |
| Disposal Costs (Sanitation and Recycling):       |  |                                      |                           |                          |
| Other Expenses                                   | 134,168.73                             | 301,073.53                           | 154,756.95                | 146,316.58               |
| <b>DEPARTMENT OF PUBLIC SAFETY</b>               |  |                                      |                           |                          |
| Office of the Director:                          |  |                                      |                           |                          |
| Salaries and Wages                               | 1,731.68                               | 1,731.68                             | 1,730.77                  | 0.91                     |
| Other Expenses                                   | 207.00                                 | 207.00                               |                           | 207.00                   |
| Division of Police:                              |  |                                      |                           |                          |
| Salaries and Wages                               | 237,063.89                             | 237,063.89                           | 121,595.85                | 115,468.04               |
| Other Expenses                                   | 2,112.79                               | 58,158.94                            | 56,185.19                 | 1,973.75                 |
| Police Dispatch:                                 |  |                                      |                           |                          |
| Salaries and Wages                               | 17,937.73                              | 17,937.73                            | 9,724.66                  | 8,213.07                 |
| School Traffic Guards:                           |  |                                      |                           |                          |
| Salaries and Wages                               | 3,980.32                               | 3,980.32                             | 1,626.67                  | 2,353.65                 |
| Traffic Control:                                 |  |                                      |                           |                          |
| Salaries and Wages                               | 12,260.03                              | 12,260.03                            | 4,501.61                  | 7,758.42                 |
| Other Expenses                                   | 2,745.24                               | 6,809.45                             | 4,095.83                  | 2,713.62                 |
| Division of Fire:                                |  |                                      |                           |                          |
| Salaries and Wages                               | 172,383.06                             | 172,383.06                           | 39,217.61                 | 133,165.45               |
| Other Expenses                                   | 2,200.05                               | 51,154.75                            | 48,027.26                 | 3,127.49                 |
| Miscellaneous Other Expenses                     | 20,736.30                              | 20,736.30                            |                           | 20,736.30                |
| Division of Fire:                                |  |                                      |                           |                          |
| Uniform Fire Safety:                             |  |                                      |                           |                          |
| Salaries and Wages                               | 22,496.23                              | 22,496.23                            | 13,136.41                 | 9,359.82                 |
| Other Expenses                                   | 387.35                                 | 5,457.33                             | 5,081.63                  | 375.70                   |
| Miscellaneous Other Expenses                     | 33,602.30                              | 33,602.30                            | 1,004.92                  | 32,597.38                |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2008 APPROPRIATION RESERVES

Year ended December 31, 2009

|  | Balance<br>December 31,<br><u>2008</u> | Balance<br>After<br><u>Transfers</u> | Paid or<br><u>Charged</u> | Balance<br><u>Lapsed</u> |
|--|--|--------------------------------------|---------------------------|--------------------------|
| <b>DEPARTMENT OF HEALTH</b>                  |  |                                      |                           |                          |
| Office of the Director:                      |  |                                      |                           |                          |
| Salaries and Wages                           | 27,302.93                              | 27,302.93                            | 13,742.37                 | 13,560.56                |
| Other Expenses                               | 3,125.76                               | 11,629.16                            | 6,923.00                  | 4,706.16                 |
| Miscellaneous Other Expenses                 |  | 2,864.00                             | 2,864.00                  |                          |
| Public Health Consortium                     | 244.00                                 | 244.00                               |                           | 244.00                   |
| Bureau of Welfare:                           |  |                                      |                           |                          |
| Miscellaneous Other Expenses (Relocation)    | 10,000.00                              | 10,000.00                            |                           | 10,000.00                |
| <b>DEPARTMENT OF RECREATION</b>              |  |                                      |                           |                          |
| Office of the Director:                      |  |                                      |                           |                          |
| Salaries and Wages                           | 19,653.63                              | 19,653.63                            | 9,822.22                  | 9,831.41                 |
| Other Expenses                               | 4,619.74                               | 5,002.24                             | 382.50                    | 4,619.74                 |
| Miscellaneous Other Expenses                 | 2,544.88                               | 4,211.40                             | 1,758.60                  | 2,452.80                 |
| Bureau of Recreation:                        |  |                                      |                           |                          |
| Other Expenses                               | 1,040.82                               | 2,463.66                             | 1,396.84                  | 1,066.82                 |
| Miscellaneous Other Expenses (Celebrations)  | 13,208.76                              | 13,408.51                            | 8,955.75                  | 4,452.76                 |
| Bureau of Conservation (Beaches):            |  |                                      |                           |                          |
| Salaries and Wages                           | 7,843.31                               | 7,843.31                             |                           | 7,843.31                 |
| Other Expenses                               | 2,924.57                               | 6,194.57                             | 3,270.00                  | 2,924.57                 |
| Office of Senior Citizens Activities:        |  |                                      |                           |                          |
| Salaries and Wages                           | 6,434.69                               | 6,434.69                             | 293.78                    | 6,140.91                 |
| Other Expenses                               | 2,174.19                               | 2,974.69                             | 770.50                    | 2,204.19                 |
| Office of Cable Television Commission:       |  |                                      |                           |                          |
| Other Expenses                               | 700.17                                 | 2,300.17                             | 1,700.00                  | 600.17                   |
| Urban Enterprise Zone:                       |  |                                      |                           |                          |
| Salaries and Wages                           |  | 800.00                               | 770.91                    | 29.09                    |
| Long Branch Arts Council:                    |  |                                      |                           |                          |
| Other Expenses                               | 4,805.58                               | 10,805.58                            |                           | 10,805.58                |
| <b>STATUTORY AND OTHER AGENCIES</b>          |  |                                      |                           |                          |
| Planning Board:                              |  |                                      |                           |                          |
| Salaries and Wages                           | 82.75                                  | 82.75                                |                           | 82.75                    |
| Other Expenses                               | 16,167.35                              | 18,167.35                            | 1,879.00                  | 16,288.35                |
| Miscellaneous Other Expenses                 |  | 1,800.00                             | 1,800.00                  |                          |
| Zoning Board of Adjustment:                  |  |                                      |                           |                          |
| Salaries and Wages                           | 137.88                                 | 137.88                               |                           | 137.88                   |
| Other Expenses                               | 4,431.00                               | 6,431.00                             | 1,920.00                  | 4,511.00                 |
| Miscellaneous Other Expense                  |  | 1,500.00                             | 1,500.00                  |                          |
| Department of Building and Development:      |  |                                      |                           |                          |
| Office of the Director:                      |  |                                      |                           |                          |
| Salaries and Wages                           | 3,014.09                               | 3,014.09                             | 2,955.54                  | 58.55                    |
| Other Expenses                               | 4,161.42                               | 4,161.42                             |                           | 4,161.42                 |
| Office of the Construction Official:         |  |                                      |                           |                          |
| Salaries and Wages                           | 18,040.47                              | 18,040.47                            | 11,327.06                 | 6,713.41                 |
| Other Expenses                               | 5,028.46                               | 5,520.46                             | 492.00                    | 5,028.46                 |
| Miscellaneous Other Expenses                 | 7,214.76                               | 7,214.76                             | 866.51                    | 6,348.25                 |
| Office of Planning:                          |  |                                      |                           |                          |
| Salaries and Wages                           | 9,663.64                               | 9,663.64                             | 6,825.45                  | 2,838.19                 |
| Other Expenses                               | 2,278.47                               | 3,092.06                             | 813.59                    | 2,278.47                 |
| Miscellaneous Other Expenses (Redevelopment) | 1,771.55                               | 3,639.22                             | 1,867.67                  | 1,771.55                 |
| Office of the Tax Assessor:                  |  |                                      |                           |                          |
| Salaries and Wages                           | 6,461.55                               | 6,461.55                             | 4,209.08                  | 2,252.47                 |
| Other Expenses                               | 1,313.22                               | 1,313.22                             |                           | 1,313.22                 |
| Miscellaneous Other Expenses                 | 33,989.14                              | 50,841.64                            | 1,850.00                  | 48,991.64                |
| Municipal Court:                             |  |                                      |                           |                          |
| Salaries and Wages                           | 19,795.42                              | 19,795.42                            | 7,969.69                  | 11,825.73                |
| Other Expenses                               | 32,244.10                              | 34,049.10                            | 2,985.00                  | 31,064.10                |
| Municipal Public Defender:                   |  |                                      |                           |                          |
| Salaries and Wages                           | 8,084.91                               | 8,084.91                             | 671.75                    | 7,413.16                 |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2008 APPROPRIATION RESERVES

Year ended December 31, 2009

|                                     | Balance<br>December 31,<br><u>2008</u> | Balance<br>After<br><u>Transfers</u> | Paid or<br><u>Charged</u> | Balance<br><u>Lapsed</u> |
|-------------------------------------|--|--------------------------------------|---------------------------|--------------------------|
| Utilities:                          |  |                                      |                           |                          |
| Electricity                         | 37,918.74                              | 37,918.74                            | 25,291.62                 | 12,627.12                |
| Telephone                           | 4,943.05                               | 8,590.55                             | 5,021.97                  | 3,568.58                 |
| Natural Gas                         | 31,399.73                              | 34,399.73                            | 26,549.37                 | 7,850.36                 |
| Street Lighting                     | 11,793.51                              | 11,793.51                            | 1,517.94                  | 10,275.57                |
| Fire Hydrant Service                | 17,702.83                              | 17,702.83                            | 14,676.48                 | 3,026.35                 |
| Water                               | 15,045.27                              | 15,045.27                            | 470.65                    | 14,574.62                |
| Sewer                               | 329.64                                 | 329.64                               |                           | 329.64                   |
| Diesel Fuel                         | 26,058.50                              | 35,284.25                            | 5,461.09                  | 29,823.16                |
| Gasoline                            | 28,566.68                              | 46,768.70                            | 12,089.29                 | 34,679.41                |
| Statutory Expenditures:             |  |                                      |                           |                          |
| Contributions To:                   |  |                                      |                           |                          |
| Social Security System (O.A.S.I.)   | 47,592.97                              | 47,592.97                            | 19,747.09                 | 27,845.88                |
| Maintenance of Free Public Library: |  |                                      |                           |                          |
| Other Expenses                      | <u>67,489.97</u>                       | <u>67,489.97</u>                     | <u>67,489.97</u>          |                          |
| Total General Appropriations        | <u>\$ 1,884,716.36</u>                 | <u>\$ 2,553,014.24</u>               | <u>\$ 1,151,036.61</u>    | <u>\$ 1,401,977.63</u>   |
|                                     | <u>Reference</u>                       | A                                    |                           | A-1                      |
| 2008 Appropriations Reserves        | 13-A                                   | \$ 1,884,716.36                      |                           |                          |
| Encumbrances Payable                | 15-A                                   | <u>668,297.88</u>                    |                           |                          |
|                                     |  | <u>\$ 2,553,014.24</u>               |                           |                          |
| Cash Disbursements                  | 1-A                                    |                                      | \$ 1,105,687.61           |                          |
| Accounts Payable                    | 14-A                                   |                                      | <u>45,349.00</u>          |                          |
|                                     |  |                                      | <u>\$ 1,151,036.61</u>    |                          |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF ACCOUNTS PAYABLE

Year ended December 31, 2009

|                             | <u>Reference</u> |                  |                             |
|-----------------------------|------------------|------------------|-----------------------------|
| Balance, December 31, 2008  | A                |                  | \$ 100,774.32               |
| Increased By:               |                  |                  |                             |
| 2008 Appropriation Reserves | 13-A             | \$ 45,349.00     |                             |
| Reserve for Master Plan     | 24-A             | <u>49,970.00</u> |                             |
|                             |                  |                  | <u>95,319.00</u>            |
|                             |                  |                  | 196,093.32                  |
| Decreased By:               |                  |                  |                             |
| Cancelled To Operations     | A-1              | 8,597.58         |                             |
| Cash Disbursements          | 1-A              | <u>44,956.00</u> |                             |
|                             |                  |                  | <u>53,553.58</u>            |
| Balance, December 31, 2009  | A                |                  | <u><u>\$ 142,539.74</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2009

Reference

|                              |      |                     |                               |
|------------------------------|------|---------------------|-------------------------------|
| Balance, December 31, 2008   | A    |                     | \$ 1,175,294.62               |
| Increased By Transfers From: |      |                     |                               |
| 2009 Appropriations          | A-3  | \$ 1,101,828.04     |                               |
| Grant Reserves               | 25-A | <u>1,637,369.25</u> |                               |
|                              |      |                     | <u>2,739,197.29</u>           |
| Decreased By:                |      |                     |                               |
| Encumbrances Transferred To: |      |                     |                               |
| Appropriation Reserves       | 13-A | 668,297.88          |                               |
| Grants Appropriated          | 25-A | <u>506,996.74</u>   |                               |
|                              |      |                     | <u>1,175,294.62</u>           |
| Balance, December 31, 2009   | A    |                     | <u><u>\$ 2,739,197.29</u></u> |

Analysis of Balance

|                          |   |  |                               |
|--------------------------|---|--|-------------------------------|
| Current Fund             | A |  | \$ 1,101,828.04               |
| Federal and State Grants | A |  | <u>1,637,369.25</u>           |
|                          |   |  | <u><u>\$ 2,739,197.29</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

Year ended December 31, 2009

|                                | <u>Reference</u> |                       |
|--------------------------------|------------------|-----------------------|
| Balance, December 31, 2008     | A                | \$ 0.00               |
| Increased By:                  |                  |                       |
| Levy for Calendar Year 2009    | A-1,5-A          | <u>31,570,923.00</u>  |
|                                |                  | 31,570,923.00         |
| Decreased By:                  |                  |                       |
| Payments To Board of Education | 1-A              | <u>31,570,923.00</u>  |
| Balance, December 31, 2009     | A                | <u><u>\$ 0.00</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF COUNTY TAXES PAYABLE

Year ended December 31, 2009

|                            | <u>Reference</u> |                       |
|----------------------------|------------------|-----------------------|
| Balance, December 31, 2008 | A                | \$ 0.00               |
| Increased By:              |                  |                       |
| 2009 Levy                  | A-1,5-A          | <u>13,174,758.34</u>  |
|                            |                  | 13,174,758.34         |
| Decreased By:              |                  |                       |
| Payment To County          | 1-A              | <u>13,174,758.34</u>  |
| Balance, December 31, 2009 | A                | <u><u>\$ 0.00</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DUE TO STATE AND LOCAL AGENCIES

Year ended December 31, 2009

|  | Balance<br>December 31,<br><u>2008</u> | <u>Increased</u>            | <u>Decreased</u>            | Balance<br>December 31,<br><u>2009</u> |
|--|--|-----------------------------|-----------------------------|--|
| State of New Jersey:                   |  |                             |                             |  |
| Marriage License Fees                  | \$ 1,075.00                            | \$ 6,200.00                 | \$ 6,175.00                 | \$ 1,100.00                            |
| Civil Unions                           | 225.00                                 |                             | 225.00                      |  |
| Funeral Home Filing                    | 10.00                                  | 220.00                      | 230.00                      |  |
| Building Surcharges                    |  | 22,260.00                   | 22,260.00                   |  |
| City of Long Branch Sewer<br>Authority | <u>3,786.09</u>                        | <u>                    </u> | <u>                    </u> | <u>3,786.09</u>                        |
|  | <u>\$ 5,096.09</u>                     | <u>\$ 28,680.00</u>         | <u>\$ 28,890.00</u>         | <u>\$ 4,886.09</u>                     |
| <u>Reference</u>                       | A                                      | 1-A                         | 1-A                         | A                                      |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF PREPAID TAXES

Year ended December 31, 2009

|                              | <u>Reference</u> |                             |
|------------------------------|------------------|-----------------------------|
| Balance, December 31, 2008   | A                | \$ 760,470.54               |
| Increased By:                |                  |                             |
| 2010 Prepaid Taxes           | 1-A              | <u>716,749.96</u>           |
|                              |                  | 1,477,220.50                |
| Decreased By:                |                  |                             |
| Amount Applied To 2009 Taxes | 5-A              | <u>760,470.54</u>           |
| Balance, December 31, 2009   | A                | <u><u>\$ 716,749.96</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF GROUP LIFE INSURANCE PREMIUMS PAYABLE

Year ended December 31, 2009

|                            | <u>Reference</u> |                    |
|----------------------------|------------------|--------------------|
| Balance, December 31, 2008 | A                | \$ 2,826.06        |
| Increased By:              |                  |                    |
| Cash Receipts              | 1-A              | <u>3,499.83</u>    |
|                            |                  | 6,325.89           |
| Decreased By:              |                  |                    |
| Cash Disbursements         | 1-A              | <u>3,875.01</u>    |
| Balance, December 31, 2009 | A                | <u>\$ 2,450.88</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF DUE TO COUNTY FOR ADDED AND OMITTED TAXES

Year ended December 31, 2009

|                                | <u>Reference</u> |                     |
|--------------------------------|------------------|---------------------|
| Balance, December 31, 2008     | A                | \$ 93,929.33        |
| Increased By:                  |                  |                     |
| County Share of 2009 Tax Levy: |                  |                     |
| Added and Omitted Taxes        | A-1,5-A          | <u>25,053.79</u>    |
|                                |                  | 118,983.12          |
| Decreased By:                  |                  |                     |
| Payments To County             | 1-A              | <u>93,929.33</u>    |
| Balance, December 31, 2009     | A                | <u>\$ 25,053.79</u> |

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF SPECIAL EMERGENCY NOTE PAYABLE

Year ended December 31, 2009

| <u>Ordinance Number</u> | <u>Description</u>                                      | <u>Date of Issue of Original Note</u> | <u>Date of Maturity</u> | <u>Interest Rate</u> | <u>Balance December 31, 2008</u> | <u>Increase</u>      | <u>Decrease</u>      | <u>Balance December 31, 2009</u> | <u>Reference</u> |
|-------------------------|---|---------------------------------------|-------------------------|----------------------|----------------------------------|----------------------|----------------------|----------------------------------|------------------|
| 01-06                   | Program To Update and Make Current Assessments          | 02/26/06                              | 02/23/10                | 2.58%                | \$ 180,000.00                    | \$ 120,000.00        | \$ 180,000.00        | \$ 120,000.00                    | A                |
| 13-09                   | Program To Update and Make Current Property Assessments | 08/03/09                              | 08/03/10                | 2.13%                |                                  | 375,000.00           |                      | 375,000.00                       | 1-A              |
|                         |   |                                       |                         |                      | <u>\$ 180,000.00</u>             | <u>\$ 495,000.00</u> | <u>\$ 180,000.00</u> | <u>\$ 495,000.00</u>             | A                |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

Year ended December 31, 2009

Reference

Balance, December 31, 2009 and 2008

A

\$ 346,783.44

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2009

|                             |                  | Balance<br>December 31,<br><u>2008</u> | <u>Decreased</u>    | Balance<br>December 31,<br><u>2009</u> |
|-----------------------------|------------------|--|---------------------|--|
| Master Plan                 |                  | \$ 65,750.00                           | \$ 65,750.00        |  |
| Urban Enterprise Zone Funds |                  | <u>132.00</u>                          |                     | <u>\$ 132.00</u>                       |
|                             |                  | <u>\$ 65,882.00</u>                    | <u>\$ 65,750.00</u> | <u>\$ 132.00</u>                       |
|                             | <u>Reference</u> | A                                      |                     | A                                      |
| Cash Disbursements          | 1-A              |  | \$ 15,780.00        |  |
| Accounts Payable            | 14-A             |  | <u>49,970.00</u>    |  |
|                             |                  |  | <u>\$ 65,750.00</u> |  |







CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## FEDERAL AND STATE GRANT FUND

## SCHEDULE OF RESERVE FOR UNAPPROPRIATED GRANTS

Year ended December 31, 2009

|                             | <u>Reference</u> |                     |
|-----------------------------|------------------|---------------------|
| Balance, December 31, 2008  | A                | \$ 0.00             |
| Increased By:               |                  |                     |
| Cash Received               | 1-A              | <u>99,830.61</u>    |
| Balance, December 31, 2009  | A                | <u>\$ 99,830.61</u> |
| <u>Analysis of Balance:</u> |                  |                     |
| Recycling Tonnage           |                  | <u>\$ 99,830.61</u> |

TRUST FUND  
SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TRUST FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - TREASURER

Year ended December 31, 2009

|   | <u>Reference</u> | <u>Animal<br/>Control<br/>Fund</u> | <u>Housing and<br/>Community<br/>Development<br/>Fund</u> | <u>Trust -<br/>Other<br/>Fund</u> |
|---|------------------|------------------------------------|---|-----------------------------------|
| Balance, December 31, 2008                    | B                | <u>\$ 114,613.74</u>               | <u>\$ 162,855.46</u>                                      | <u>\$ 7,372,877.06</u>            |
| Increased By Receipts:                        |                  |                                    |   |                                   |
| Dog License Fees - State Share                | 2-B              | 1,882.80                           |   |                                   |
| Grant Funds Receivable                        | 3-B              |                                    | 548,555.73  |                                   |
| Dog License Fees - City Share                 | 6-B              | 8,494.20                           |   |                                   |
| Dog Service Contract                          | 6-B              | 48,243.75                          |   |                                   |
| Current Fund Budget Appropriation             | 6-B              | 203,000.00                         |   |                                   |
| Housing and Community Development<br>Programs | 7-B              |                                    | 5,491.43  |                                   |
| Various Reserves                              | 8-B              |                                    |   | <u>2,985,798.87</u>               |
|   |                  | <u>261,620.75</u>                  | <u>554,047.16</u>   | <u>2,985,798.87</u>               |
|   |                  | <u>376,234.49</u>                  | <u>716,902.62</u>   | <u>10,358,675.93</u>              |
| Decreased By Disbursements:                   |                  |                                    |   |                                   |
| State Share of Dog License Fees               | 2-B              | 1,867.20                           |   |                                   |
| Cash Expenditures Under R.S. 4:19-15.11       | 6-B              | 231,950.33                         |   |                                   |
| Statutory Excess                              | 6-B              | 16,981.18                          |   |                                   |
| Housing and Community Development<br>Programs | 7-B              |                                    | 605,449.80  |                                   |
| Various Reserves                              | 8-B              |                                    |   | <u>3,066,998.37</u>               |
|   |                  | <u>250,798.71</u>                  | <u>605,449.80</u>   | <u>3,066,998.37</u>               |
| Balance, December 31, 2009                    | B                | <u><u>\$ 125,435.78</u></u>        | <u><u>\$ 111,452.82</u></u>                               | <u><u>\$ 7,291,677.56</u></u>     |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## ANIMAL CONTROL FUND

## SCHEDULE OF DUE TO STATE OF NEW JERSEY

Year ended December 31, 2009

|  | <u>Reference</u> |                 |
|--|------------------|-----------------|
| Balance, December 31, 2008                     | B                | \$ 8.40         |
| Increased By:                                  |                  |                 |
| State Portion of Dog License Fees<br>Collected | 1-B              | <u>1,882.80</u> |
|  |                  | 1,891.20        |
| Decreased By:                                  |                  |                 |
| Payments To State of New Jersey                | 1-B              | <u>1,867.20</u> |
| Balance, December 31, 2009                     | B                | <u>\$ 24.00</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## HOUSING AND COMMUNITY DEVELOPMENT FUND

## SCHEDULE OF GRANT FUNDS RECEIVABLE

Year ended December 31, 2009

|                            | <u>Reference</u> |                             |
|----------------------------|------------------|-----------------------------|
| Balance, December 31, 2008 | B                | \$ 567,126.11               |
| Increased By:              |                  |                             |
| Grant Authorizations       | 7-B              | <u>653,103.00</u>           |
|                            |                  | 1,220,229.11                |
| Decreased By:              |                  |                             |
| Cash Received              | 1-B              | <u>548,555.73</u>           |
| Balance, December 31, 2009 | B                | <u><u>\$ 671,673.38</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## ANIMAL CONTROL FUND

## SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2009

|  | <u>Reference</u> |                     |
|--|------------------|---------------------|
| Balance, December 31, 2008                                       | B                | \$ 6,628.34         |
| Increased By:  |                  |                     |
| Transferred From Reserve for Animal<br>Control Fund Expenditures | 6-B              | <u>14,446.83</u>    |
|  |                  | 21,075.17           |
| Decreased By:  |                  |                     |
| Transferred To Reserve for Animal<br>Control Fund Expenditures   | 6-B              | <u>6,628.34</u>     |
| Balance, December 31, 2009                                       | B                | <u>\$ 14,446.83</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

HOUSING AND COMMUNITY DEVELOPMENT FUND

SCHEDULE OF ENCUMBRANCES PAYABLE - H.U.D. TRUST

Year ended December 31, 2009

|                                 | <u>Reference</u> |                      |
|---------------------------------|------------------|----------------------|
| Balance, December 31, 2008      | B                | \$ 227,155.93        |
| Increased By:                   |                  |                      |
| 2009 Encumbrances Payable       | 7-B              | <u>168,232.94</u>    |
|                                 |                  | 395,388.87           |
| Decreased By:                   |                  |                      |
| Transfer To Grant Fund Reserves | 7-B              | <u>227,155.93</u>    |
| Balance, December 31, 2009      | B                | <u>\$ 168,232.94</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

ANIMAL CONTROL FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

Year ended December 31, 2009

|                                       | <u>Reference</u> |                  |                      |
|---------------------------------------|------------------|------------------|----------------------|
| Balance, December 31, 2008            | B                |                  | \$ 107,977.00        |
| Increased By:                         |                  |                  |                      |
| License Fees Collected                | 1-B              | \$ 8,494.20      |                      |
| Service Contract Collected            | 1-B              | 48,243.75        |                      |
| Current Fund Budget Appropriation     | 1-B              | 203,000.00       |                      |
| Transferred From Encumbrances Payable | 4-B              | <u>6,628.34</u>  |                      |
|                                       |                  |                  | <u>266,366.29</u>    |
|                                       |                  |                  | 374,343.29           |
| Decreased By:                         |                  |                  |                      |
| Expenditures Under R.S. 4:19-15.11    | 1-B              | 231,950.33       |                      |
| Statutory Excess                      | 1-B              | 16,981.18        |                      |
| Encumbrances Payable                  | 4-B              | <u>14,446.83</u> |                      |
|                                       |                  |                  | <u>263,378.34</u>    |
| Balance, December 31, 2009            | B                |                  | <u>\$ 110,964.95</u> |

License Fees Collected

| <u>Year</u> | <u>Amount</u>        |
|-------------|----------------------|
| 2007        | \$ 54,227.00         |
| 2008        | <u>56,737.95</u>     |
|             | <u>\$ 110,964.95</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## HOUSING AND COMMUNITY DEVELOPMENT FUND

## SCHEDULE OF GRANT FUND RESERVES

Year ended December 31, 2009

|  | <u>Reference</u> |                   |                      |
|--|------------------|-------------------|----------------------|
| Balance, December 31, 2008                           | B                |                   | \$ 502,825.64        |
| Increased By:  |                  |                   |                      |
| Cash Receipts  | 1-B              | \$ 5,491.43       |                      |
| Grant Authorizations                                 | 3-B              | 653,103.00        |                      |
| Transfer From Encumbrances Payable -<br>H.U.D. Trust | 5-B              | <u>227,155.93</u> |                      |
|  |                  |                   | <u>885,750.36</u>    |
|  |                  |                   | 1,388,576.00         |
| Decreased By:  |                  |                   |                      |
| Cash Disbursements                                   | 1-B              | 605,449.80        |                      |
| 2009 Encumbrances Payable - H.U.D. Trust             | 5-B              | <u>168,232.94</u> |                      |
|  |                  |                   | <u>773,682.74</u>    |
| Balance, December 31, 2009                           | B                |                   | <u>\$ 614,893.26</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TRUST - OTHER FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2009

|   | Balance<br>December 31,<br><u>2008</u> | Increased<br>By        | Decreased<br>By        | Balance<br>December 31,<br><u>2009</u> |
|---|--|------------------------|------------------------|--|
| State Unemployment Compensation Insurance                     | \$ 81,593.02                           | \$ 106,769.77          | \$ 86,510.99           | \$ 101,851.80                          |
| Law Enforcement Funds (PL1986, C135)                          | 16,601.83                              | 29,434.65              | 11,589.42              | 34,447.06                              |
| Deposits for Redemptions of Tax Sale Certificates             | 83,718.47                              | 743,093.29             | 802,909.16             | 23,902.60                              |
| Performance Bonds   | 837,654.99                             | 146,518.11             | 228,231.78             | 755,941.32                             |
| Engineering Bonds   | 258,402.19                             | 79,648.64              | 105,296.56             | 232,754.27                             |
| Maintenance Escrow  | 2,937.20                               | 23.64                  |                        | 2,960.84                               |
| Escrow Fees   | 78,026.06                              | 443.58                 |                        | 78,469.64                              |
| Application Escrow Fees                                       | 527,302.18                             | 148,417.11             | 117,739.39             | 557,979.90                             |
| Tax Sale Premium  | 456,200.00                             | 360,300.00             | 229,400.00             | 587,100.00                             |
| Bid Deposits  | 5,347.00                               | 27,692.42              | 33,039.42              |  |
| Police Overtime   | 38,040.66                              | 447,818.60             | 455,275.50             | 30,583.76                              |
| Recycling Fees (PL1981 C. 278/PL1987 C. 102)                  | 317,412.05                             | 4,285.05               |                        | 321,697.10                             |
| Uniform Fire Safety (N.J.S.A. 52:27D-192 et seq)              | 27,179.48                              | 9,497.50               |                        | 36,676.98                              |
| Fire Safety Fees  | 613.02                                 |                        |                        | 613.02                                 |
| Homestead Rebates   |  | 2,815.63               | 2,815.63               |  |
| Parking Offenses Adjudication Act (PL1989, C.137)             | 6,746.00                               | 2,938.00               |                        | 9,684.00                               |
| Donations - Alcohol and Drug Program                          | 1,589.07                               |                        |                        | 1,589.07                               |
| Outside Lien - Gabriels                                       | 3,885.00                               |                        |                        | 3,885.00                               |
| Veterans Services (N.J.S.A. 40A:5-29)                         | 58.63                                  |                        |                        | 58.63                                  |
| Donations for Public Safety                                   | 1,823.97                               | 100.00                 |                        | 1,923.97                               |
| Open Space  | 73,670.00                              |                        |                        | 73,670.00                              |
| Donations - Recreation (N.J.S.A. 40A:5-29)                    | 59,471.72                              | 52,695.16              | 46,599.52              | 65,567.36                              |
| Insurance Proceeds  | 13,896.98                              | 4,129.71               |                        | 18,026.69                              |
| Memorial Benches (N.J.S.A. 40A:5-29)                          | 184.09                                 |                        | 9.09                   | 175.00                                 |
| Public Safety Director - Scholarship Fund (N.J.S.A. 40A:5-29) | 191.36                                 | 1,078.91               | 1,000.00               | 270.27                                 |
| Public Defender (P.L. 1997 c. 256)                            | 200.00                                 | 11,692.50              | 8,892.50               | 3,000.00                               |
| Commodity Resale - Housing Authority (N.J.A.C. 5:34-7.17)     | 1,600.00                               |                        |                        | 1,600.00                               |
| Redevelopment Escrow  | 1,260,508.70                           |                        | 171,680.65             | 1,088,828.05                           |
| Redevelopment Participation                                   |  | 353,673.19             | 300,738.08             | 52,935.11                              |
| Library Renovations   | 36,488.60                              | 45.89                  | 8,091.30               | 28,443.19                              |
| Redevelopment Trust Rental Income                             | 45,402.61                              |                        |                        | 45,402.61                              |
| Long Branch HS School Drainage                                | 389.00                                 |                        |                        | 389.00                                 |
| Fees - Vacation of Streets                                    | 954.00                                 |                        |                        | 954.00                                 |
| Public Safety Equipment Purchase                              | 1,230.00                               |                        |                        | 1,230.00                               |
| Reserve for:  |  |                        |                        |  |
| Snow Equipment Purchase                                       | 39,000.00                              | 30,000.00              | 19,155.99              | 49,844.01                              |
| Compensated Absences (N.J.A.C. 5:30-15)                       | 287,886.51                             | 127,932.42             | 26,932.42              | 388,886.51                             |
| Recreation  | 21.70                                  | 28,365.25              | 28,365.25              | 21.70                                  |
| Demolition Liens  | 45,922.50                              |                        |                        | 45,922.50                              |
| College Housing Violations                                    | 5,000.00                               |                        | 3,000.00               | 2,000.00                               |
| UEZ Trust (Donations for Bus/Prom Revitalization)             | 202.50                                 | 1,000.00               | 500.00                 | 702.50                                 |
| Operation Chelsea Avenue Beach                                | 3,547.55                               |                        |                        | 3,547.55                               |
| Interlocal - Gasoline & Diesel Reimbursement                  |  | 204,902.85             | 204,902.85             |  |
| LBHA - Commodity Resale - Salt                                | 5,127.53                               | 3,403.89               | 8,531.42               |  |
| American Water - Kelly Lane                                   | 2,080.46                               |                        | 2,080.46               |  |
| Sea Bright - Commodity Resale - Salt                          |  | 2,803.21               | 2,669.72               | 133.49                                 |
| RCA - West Windsor  | 493,776.71                             | 6,809.74               | 20,476.90              | 480,109.55                             |
| RCA - Wall Twp  | 312,216.88                             | 15,238.78              | 5,650.00               | 321,805.66                             |
| RCA - Middletown  | 99,911.10                              | 20.51                  | 22,584.24              | 77,347.37                              |
| RCA - Colts Neck  | 1,775,329.20                           | 32,210.87              | 112,330.13             | 1,695,209.94                           |
| Interest Due To City  | 63,536.54                              |                        |                        | 63,536.54                              |
|   | <u>\$ 7,372,877.06</u>                 | <u>\$ 2,985,798.87</u> | <u>\$ 3,066,998.37</u> | <u>\$ 7,291,677.56</u>                 |

Reference

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B

GENERAL CAPITAL FUND  
SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2009

|                                 | <u>Reference</u> |                   |                               |
|---------------------------------|------------------|-------------------|-------------------------------|
| Balance, December 31, 2008      | C                |                   | \$ 6,249,395.38               |
| Increased By Receipts:          |                  |                   |                               |
| Green Trust Grants Received     | 4-C              | \$ 1,454,878.25   |                               |
| Bond Anticipation Notes Issued  | 8-C              | 10,303,000.00     |                               |
| Green Trust Loans Issued        | 9-C              | 359,121.75        |                               |
| Improvement Authorizations      | 11-C             | 96,900.00         |                               |
| Capital Improvement Fund        | 12-C             | 200,000.00        |                               |
| Various Reserves                | 13-C             | <u>42,342.16</u>  |                               |
|                                 |                  |                   | <u>12,456,242.16</u>          |
| Decreased By Disbursements:     |                  |                   |                               |
| Bond Anticipation Notes Matured | 8-C              | 8,659,000.00      | 18,705,637.54                 |
| Improvement Authorizations      | 11-C             | 4,388,062.50      |                               |
| Various Reserves                | 13-C             | <u>668,246.99</u> |                               |
|                                 |                  |                   | <u>13,715,309.49</u>          |
| Balance, December 31, 2009      | C,2-C            |                   | <u><u>\$ 4,990,328.05</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS

Year ended December 31, 2009

|                             |   | Balance<br>December 31,<br><u>2009</u> |
|-----------------------------|---|--|
| Capital Improvement Fund    |   | \$ 281,043.02                          |
| Encumbrances Payable        |   | 1,261,045.18                           |
| Various Reserves            |   | 937,805.37                             |
|                             |   |  |
| <u>Ordinance<br/>Number</u> | <u>Improvement Description</u>  |  |
| 46-94                       | Acquisition of Computer Equipment   | 15,732.64                              |
| 17-97                       | Acquisition and Installation of Cable Equipment   | 4,296.26                               |
| 14-00,33-02,27-03           | Acquisition, Development, Relocation and Site   |  |
| 29-04,19-05                 | Work for Oceanfront Redevelopment   | 23,263.31                              |
| 24-01,17-03,37-04           | Acquisition of Property and Clearing and Demolition of<br>Existing Structures on Property for Use as a Park Site                                | 6,308.78                               |
| 25-01,46-04                 | Improvements To Various Parks   | (112,521.55)                           |
| 31-01                       | Acquisition of Communication and Computer<br>Equipment for the Police Department  | 9,885.56                               |
| 32-01                       | Various Capital Improvements  | 5,125.00                               |
| 40-01                       | Acquisition of Various Equipment and<br>Improvements To the DPW Facility  | 19,002.59                              |
| 12-02,24-03,4-04,36-04      | Purchase of Property for School Purposes  | 62,807.67                              |
| 54-02/25-03                 | Acquisition of Computer Hardware and the Design<br>and Implementation of Monitoring Services for<br>Phase 2 and 3 Communication Expansion       | 14,648.12                              |
| 26-03                       | Various Capital Improvements  | 7,300.00                               |
| 36-03                       | Sidewalk Replacement on Broadway  | 25,000.00                              |
| 50-04                       | Renovations To City Hall Complex  | 131,340.00                             |
| 21-05                       | Various Capital Improvements  | 376,253.36                             |
| 37-07                       | Improvements To Property Acquired for the<br>Creation of a Municipal Park   | 9,350.00                               |
| 38-07                       | Various Capital Improvements  | 1,057,065.17                           |
| 03-08                       | Acquisition of Property in and by The City of Long Branch   | 97,338.19                              |
| 26-08                       | Various Capital Improvements  | 80,013.89                              |
| 27-08                       | Replacement and Installation of a New Radio System<br>for the Police Department   | 4,308.69                               |
| 03-09                       | Preliminary Design and Engineering Expenses in<br>Connection with the Long Branch Pier Project  | 383,766.80                             |
| 05-09                       | Purchase and Installation of a Restroom Trailer at<br>Oceanfront: Renovations to existing Comfort Station<br>and Replacement of Concrete Stairs | 150.00                                 |
| 18-09                       | Acquisition of Two New Beach Rakes  | 135,000.00                             |
| 23-09                       | Purchase of Various Vehicles and Equipment  | 155,000.00                             |
|                             |   | <u>\$ 4,990,328.05</u>                 |

Reference

C,1-C

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Year ended December 31, 2009

|  | <u>Reference</u> |                  |                         |
|--|------------------|------------------|-------------------------|
| Balance, December 31, 2008   | C                |                  | \$ 37,202,067.67        |
| Increased By:  |                  |                  |                         |
| Transferred From Deferred Charges<br>To Future Taxation - Unfunded | 4-C              |                  | <u>359,121.75</u>       |
|  |                  |                  | 37,561,189.42           |
| Decreased By:  |                  |                  |                         |
| Bonds Paid By Budget Appropriations:                               |                  |                  |                         |
| General Serial Bonds   | 7-C              | \$ 1,239,000.00  |                         |
| Green Trust Loans  | 9-C              | 117,996.67       |                         |
| Demolition Bond Loan   | 10-C             | <u>28,930.00</u> |                         |
|  |                  |                  | <u>1,385,926.67</u>     |
| Balance, December 31, 2009   | C                |                  | <u>\$ 36,175,262.75</u> |

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY  
 GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Year ended December 31, 2009

| Ordinance Number | Improvement Description   | Balance December 31, 2008 | 2009 Authorizations    | Transferred To Deferred Charges to Future Taxation Funded | Funded By Green Trust Grant | Balance December 31, 2009 | Analysis of Balance     |                                       |
|------------------|---|---------------------------|------------------------|---|-----------------------------|---------------------------|-------------------------|---------------------------------------|
|                  |   |                           |                        |   |                             |                           | Bond Anticipation Notes | Unexpended Improvement Authorizations |
| 24-01            | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site | \$ 974,000.00             |                        | \$ 359,121.75   | \$ 614,878.25               |                           |                         |                                       |
| 17-03            | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site | 822,000.00                |                        |   | 822,000.00                  |                           |                         |                                       |
| 37-04            | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site | 18,000.00                 |                        |   | 18,000.00                   |                           |                         |                                       |
| 46-04            | Improvements To Various Parks   | 193,000.00                |                        |   |                             | \$ 193,000.00             |                         |                                       |
| 07-06            | Improvements To Property Acquired for the Creation of a Municipal Park  | 1,238,000.00              |                        |   |                             | 1,238,000.00              | \$ 1,238,000.00         | \$ 80,478.45                          |
| 37-07            | Improvements To Property Acquired for the Creation of a Municipal Park  | 2,480,000.00              |                        |   |                             | 2,480,000.00              | 2,480,000.00            |                                       |
| 38-07            | Various Capital Improvements  | 2,841,000.00              |                        |   |                             | 2,841,000.00              | 2,841,000.00            |                                       |
| 09-08            | Purchase of Street Lighting for the Ocean Front Promenade   | 2,100,000.00              |                        |   |                             | 2,100,000.00              | 2,100,000.00            |                                       |
| 27-08            | Replacement and Installation of a New Radio System for the Police Department                                  |                           | \$ 475,000.00          |   |                             | 475,000.00                | 475,000.00              |                                       |
| 28-08            | Purchase of a Garbage Truck   |                           | 219,000.00             |   |                             | 219,000.00                | 219,000.00              |                                       |
| 03-09            | Preliminary Design and Engineering Expenses in Connection with the Long Branch Pier Project                   |                           | 950,000.00             |   |                             | 950,000.00                | 950,000.00              |                                       |
|                  |   | <u>\$ 10,666,000.00</u>   | <u>\$ 1,644,000.00</u> | <u>\$ 359,121.75</u>                                      | <u>\$ 1,454,878.25</u>      | <u>\$ 10,496,000.00</u>   | <u>\$ 10,303,000.00</u> | <u>\$ 80,478.45</u>                   |

| Reference | C | 11-C,14-C | 3-C | 1-C | C | 8-C | 2-C                    |
|-----------|---|-----------|-----|-----|---|-----|------------------------|
| 11-C      |   |           |     |     |   |     |                        |
| 2-C       |   |           |     |     |   |     | 4,308.69               |
| 2-C       |   |           |     |     |   |     | 9,350.00               |
| 2-C       |   |           |     |     |   |     | 1,057,065.17           |
| 2-C       |   |           |     |     |   |     | 383,766.80             |
| 4-C       |   |           |     |     |   |     | <u>\$ 80,478.45</u>    |
|           |   |           |     |     |   |     | <u>\$ 1,534,969.11</u> |

Improvement Authorizations - Unfunded  
 Less: Unexpended Proceeds of Bond Anticipation Notes - Issued:

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEVELOPER DEMOLITION BOND LOAN PROGRAM RECEIVABLE

Year ended December 31, 2009

|                                  | <u>Reference</u> |                      |
|----------------------------------|------------------|----------------------|
| Balance, December 31, 2008       | C                | \$ 433,950.00        |
| Decreased By:                    |                  |                      |
| Payment Received in Current Fund | 5-C              | <u>28,930.00</u>     |
| Balance, December 31, 2009       | C                | <u>\$ 405,020.00</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## GENERAL CAPITAL FUND

## SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2009

|  | <u>Reference</u> |                        |
|--|------------------|------------------------|
| Balance, December 31, 2008                     | C                | \$ 2,996,505.61        |
| Increased By:                                  |                  |                        |
| Transferred From Improvement<br>Authorizations | 11-C             | <u>1,261,045.18</u>    |
|  |                  | 4,257,550.79           |
| Decreased By:                                  |                  |                        |
| Transferred To Improvement<br>Authorizations   | 11-C             | <u>2,996,505.61</u>    |
| Balance, December 31, 2009                     | C                | <u>\$ 1,261,045.18</u> |

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY  
 GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

Year ended December 31, 2009

| Purpose              | Date of Issue | Original Issue  | Maturities of Bonds | Interest Rate | Balance December 31, 2008 | Decrease        | Balance December 31, 2009 |
|----------------------|---------------|-----------------|---------------------|---------------|---------------------------|-----------------|---------------------------|
|                      |               |                 |                     |               |                           |                 |                           |
| General Improvements | 12/12/00      | \$ 6,597,000.00 | \$ 174,000.00       | 4.875%        | \$ 331,000.00             | \$ 157,000.00   | \$ 174,000.00             |
| General Improvements | 12/13/01      | 5,928,000.00    | 320,000.00          | 4.100%        | 960,000.00                | 307,000.00      | 653,000.00                |
| General Improvements | 01/15/06      | 24,275,000.00   | 850,000.00          | 4.000%        |                           |                 |                           |
|                      |               |                 | 1,000,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,050,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,125,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,175,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,250,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,350,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,375,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,600,000.00        | 4.125%        |                           |                 |                           |
|                      |               |                 | 1,600,000.00        | 4.250%        | 23,425,000.00             | 750,000.00      | 22,675,000.00             |
| Refunding Bonds      | 05/30/07      | 11,085,000.00   | 30,000.00           | 3.650%        |                           |                 |                           |
|                      |               |                 | 280,000.00          | 3.650%        |                           |                 |                           |
|                      |               |                 | 690,000.00          | 3.700%        |                           |                 |                           |
|                      |               |                 | 730,000.00          | 3.750%        |                           |                 |                           |
|                      |               |                 | 925,000.00          | 4.000%        |                           |                 |                           |
|                      |               |                 | 150,000.00          | 3.750%        |                           |                 |                           |
|                      |               |                 | 1,120,000.00        | 5.000%        |                           |                 |                           |
|                      |               |                 | 1,175,000.00        | 5.000%        |                           |                 |                           |
|                      |               |                 | 1,235,000.00        | 5.000%        |                           |                 |                           |
|                      |               |                 | 1,340,000.00        | 4.000%        |                           |                 |                           |
|                      |               |                 | 1,395,000.00        | 4.000%        |                           |                 |                           |
|                      |               |                 | 1,445,000.00        | 4.000%        |                           |                 |                           |
|                      |               |                 | 545,000.00          | 4.000%        | 11,085,000.00             | 25,000.00       | 11,060,000.00             |
|                      |               |                 |                     |               | \$ 35,801,000.00          | \$ 1,239,000.00 | \$ 34,562,000.00          |

Reference

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3-C

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CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

Year ended December 31, 2009

| <u>Ordinance Number</u> | <u>Improvement Description</u>  | <u>Date of Issue of Original Note</u> | <u>Date of Issue</u> | <u>Date of Maturity</u> | <u>Interest Rate</u> | <u>Balance December 31, 2008</u> | <u>Increase</u>         | <u>Decrease</u>        | <u>Balance December 31, 2009</u> |
|-------------------------|---|---------------------------------------|----------------------|-------------------------|----------------------|----------------------------------|-------------------------|------------------------|----------------------------------|
| 07-06                   | Improvements To Property Acquired for the Creation of a Municipal Park                      | 02/26/07                              | 02/23/09             | 02/23/10                | 4.50%                | \$ 1,238,000.00                  | \$ 1,238,000.00         | \$ 1,238,000.00        | \$ 1,238,000.00                  |
| 37-07                   | Improvements To Property Acquired for the Creation of a Municipal Park                      | 02/25/08                              | 02/23/09             | 02/23/10                | 4.50%                | 2,480,000.00                     | 2,480,000.00            | 2,480,000.00           | 2,480,000.00                     |
| 38-07                   | Various Capital Improvements  | 02/25/08                              | 02/23/09             | 02/23/10                | 4.50%                | 2,841,000.00                     | 2,841,000.00            | 2,841,000.00           | 2,841,000.00                     |
| 27-08                   | Replacement and Installation of a New Radio System for the Police Department                | 02/23/09                              | 02/23/09             | 02/23/10                | 4.50%                |                                  | 475,000.00              |                        | 475,000.00                       |
| 28-08                   | Purchase of a Garbage Truck   | 02/23/09                              | 02/23/09             | 02/23/10                | 4.50%                |                                  | 219,000.00              |                        | 219,000.00                       |
| 03-08                   | Acquisition of Property in and by The City of Long Branch                                   | 08/14/08                              | 08/03/09             | 08/03/10                | 2.13%                | 2,100,000.00                     | 2,100,000.00            | 2,100,000.00           | 2,100,000.00                     |
| 03-09                   | Preliminary Design and Engineering Expenses in Connection with the Long Branch Pier Project | 04/23/09                              | 04/23/09             | 04/23/10                | 2.50%                |                                  | 950,000.00              |                        | 950,000.00                       |
|                         |   |                                       |                      |                         |                      | <u>\$ 8,659,000.00</u>           | <u>\$ 10,303,000.00</u> | <u>\$ 8,659,000.00</u> | <u>\$ 10,303,000.00</u>          |

Reference

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1-C,4-C

1-C

C

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF GREEN TRUST LOAN PROGRAM

Year ended December 31, 2009

| Purpose                      | Date of Issue | Original Issue | Maturities of Bonds December 31, 2009 |                        | Interest Rate | Balance December 31, 2008 | Increase      | Decrease        | Balance December 31, 2009 |
|------------------------------|---------------|----------------|---------------------------------------|------------------------|---------------|---------------------------|---------------|-----------------|---------------------------|
|                              |               |                | Date                                  | Principal and Interest |               |                           |               |                 |                           |
| Green Acres Trust II         | 08/01/91      | \$ 325,000.00  | 05/23/09-11                           | Various                | 2.00%         | \$ 49,042.81              | \$ 19,324.82  | \$ 29,717.99    |                           |
| Green Acres Trust I          | 10/01/91      | 375,000.00     | 01/11/09-11                           | Various                | 2.00%         | 67,571.48                 | 22,077.10     | 45,494.38       |                           |
| Green Acres Trust III        | 10/01/91      | 298,845.00     | 05/12/09-11                           | Various                | 2.00%         | 47,092.45                 | 18,556.30     | 28,536.15       |                           |
| Install Stone at Promenade   | 10/08/97      | 669,104.00     | 07/08/09-17                           | Various                | 2.00%         | 341,141.69                | 34,958.12     | 306,183.57      |                           |
| Park Development             | 12/07/05      | 518,000.00     | 09/12/09-25                           | Various                | 2.00%         | 462,269.24                | 23,080.33     | 439,188.91      |                           |
| Manahasset Creek Acquisition | 08/24/09      | 359,121.75     | 05/27/10-29                           | Various                | 0.00%         |                           | \$ 359,121.75 | 359,121.75      |                           |
|                              |               |                |                                       |                        |               | \$ 967,117.67             | \$ 117,996.67 | \$ 1,208,242.75 |                           |

Reference C 1-C 3-C C

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND  
GENERAL CAPITAL PROGRAM PAYABLE

SCHEDULE OF DEMOLITION BOND LOAN PROGRAM PAYABLE

Year ended December 31, 2009

Balance  
December 31,  
2009  
\$ 405,020.00

Balance  
December 31,  
2008  
\$ 433,950.00

Decrease

\$ 28,930.00

C

3-C

C

Original Issue

Amount

Rate

Reference

Date of Issue

Maturities of Bonds

Date

Purpose

Urban and Rural Centers  
Unsafe Building Demolition

\$ 578,600.00

\$ 28,930.00

2.00%

Reference

05/23/10-23

06/10/03

C

C

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS  
Year ended December 31, 2009

| Ordinance Number              | Date     | Ordinance Amount | Improvement Description  | Balance December 31, 2008 |                 | 2009 Authorizations | Reapportioned | Reimbursed   | Transferred From Encumbrances Payable | Transferred To Encumbrances Payable | Expended        | Balance December 31, 2009 |                 |
|-------------------------------|----------|------------------|--|---------------------------|-----------------|---------------------|---------------|--------------|---------------------------------------|-------------------------------------|-----------------|---------------------------|-----------------|
|                               |          |                  |  | Funded                    | Unfunded        |                     |               |              |                                       |                                     |                 | Funded                    | Unfunded        |
| 46-94                         | 09/13/04 | \$ 80,000.00     | Acquisition of Computer Equipment  | \$ 15,732.64              |                 |                     |               |              | \$ 408.96                             |                                     | \$ 408.96       | \$ 15,732.64              |                 |
| 05-88                         | 02/23/88 | 50,000.00        | Reconstruction of Narragansett Avenue  | 4,286.26                  |                 |                     |               |              | 4,395.00                              |                                     | 4,395.00        | 4,286.26                  |                 |
| 17-87                         | 05/27/87 | 60,000.00        | Acquisition/Installation of Cable Equipment  |                           |                 |                     |               |              | 9,000.00                              |                                     |                 |                           |                 |
| 27-97                         | 09/09/97 | 1,150,000.00     | Road Repair  |                           |                 |                     |               |              |                                       |                                     |                 |                           |                 |
| 14-00,33-02,27-03             | 05/09/00 | 3,000,000.00     | Acquisition, Relocation and Site Work for Oceanfront Redevelopment   | 554,939.49                |                 |                     |               |              |                                       |                                     | 531,676.18      | 23,263.31                 |                 |
| 24-01,17-03,37-04             | 7-24-01  | 3,100,000.00     | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as Park Site                              |                           | \$ 31.00        |                     |               |              |                                       |                                     |                 | 6,308.78                  | \$ 80,478.45    |
| 25-01,46-04                   | 07/27/03 | 900,000.00       | Improvements To Various Parks  |                           | 80,478.45       |                     |               |              | 10,371.73                             | 10,288.03                           | 83.70           | 9,885.56                  |                 |
| 31-01                         | 07/24/01 | 1,036,000.00     | Acquisition of Communication and Computer  | 15,363.37                 |                 |                     |               |              | 6,300.00                              | 402.81                              | 5,076.00        | 9,885.56                  |                 |
| 32-01,34-02,36-03             | 09/25/01 | 600,000.00       | Various Capital Improvements   | 4,925.00                  |                 |                     |               |              |                                       |                                     | 6,100.00        | 5,123.00                  |                 |
| 40-01                         | 09/25/01 | 2,215,000.00     | Acquisition of Various Equipment and Improvements To the DPW Facility  | 19,002.59                 |                 |                     |               |              |                                       |                                     |                 | 19,002.59                 |                 |
| 12-02,24-03,04-04,36-04,20-05 | 06/11/02 | 3,200,000.00     | Purchase of Property for School Purposes and Implementation of Monitoring Services for Phase 2 and 3 Communication Expansion             | 433,110.99                |                 | \$ (430,036.77)     |               | \$ 96,900.00 | 3,254.38                              | 2,865.00                            | 37,535.93       | 62,807.67                 |                 |
| 26-03                         | 11/12/02 | 250,000.00       | Various Capital Improvements   | 23,387.62                 |                 |                     | (82,963.23)   |              | 33,217.39                             |                                     | 8,789.50        | 14,648.12                 |                 |
| 36-03                         | 07/22/03 | 1,755,000.00     | Sidewalk Replacement on Broadway   | 82,963.23                 |                 |                     |               |              |                                       |                                     | 25,917.39       | 7,300.00                  |                 |
| 28-04                         | 10/14/03 | 25,000.00        | City-Wide Paving and Drainage Improvements   | 25,000.00                 |                 |                     |               |              |                                       |                                     |                 | 25,000.00                 |                 |
| 43-04                         | 07/27/04 | 1,100,000.00     | Purchase Fire Station Fixed Radio Alerting System and Emergency Generator  | 27,000.00                 |                 |                     | (27,000.00)   |              | 137,022.39                            | 3,839.90                            | 133,182.49      |                           |                 |
| 50-04                         | 11/23/04 | 57,375.00        | Renovations To City Hall Complex   | 131,340.00                |                 |                     |               |              | 5,796.91                              |                                     | 5,796.91        | 131,340.00                |                 |
| 21-05                         | 01/25/05 | 200,000.00       | Various Capital Improvements   | 748,341.11                |                 |                     |               |              | 106,886.97                            | 222,153.00                          | 257,923.72      | 376,253.38                |                 |
| 07-05                         | 06/28/05 | 1,900,000.00     | Improvements To Property Acquired for the Creation of a Municipal Park   |                           |                 |                     |               |              | 2,747.50                              |                                     | 2,747.50        |                           |                 |
| 37-07                         | 04/14/06 | 1,300,000.00     | Improvements To Property Acquired for the Creation of a Municipal Park   |                           |                 |                     |               |              |                                       |                                     |                 |                           |                 |
| 38-07                         | 10/09/07 | 2,610,000.00     | Various Capital Improvements   |                           | 1,260,876.51    |                     |               |              | 1,924,278.60                          | 82,732.43                           | 1,822,197.17    | 9,350.00                  |                 |
| 03-08                         | 10/09/07 | 2,990,000.00     | Acquisition of Property in and by The City of Long Branch  |                           | 97,338.19       |                     |               |              | 711,413.50                            | 223,968.06                          | 881,356.78      | 1,057,065.17              |                 |
| 06-08                         | 02/13/08 | 2,205,000.00     | Various Capital Improvements   | 13,910.10                 |                 |                     |               |              |                                       |                                     |                 | 87,338.19                 |                 |
| 26-08                         | 03/25/08 | 261,725.26       | Various Capital Improvements   |                           |                 |                     |               |              | 34,431.50                             | 80,737.56                           | 48,341.60       | 80,013.89                 |                 |
| 27-08                         | 12/28/08 | 200,000.00       | Replacement and Installation of a New Radio System for the Police Department   |                           |                 |                     | 200,000.00    |              |                                       |                                     | 29,246.53       |                           | 4,308.69        |
| 28-08                         | 01/13/09 | 500,000.00       | Purchase of a Garbage Truck  |                           |                 | \$ 500,000.00       |               |              |                                       |                                     | 495,891.31      |                           |                 |
| 03-09                         | 01/13/09 | 230,000.00       | Preliminary Design and Engineering Expenses in Connection with the Long Branch Pier Project  |                           |                 | 230,000.00          |               |              |                                       | 230,000.00                          |                 |                           |                 |
| 05-09                         | 04/14/09 | 50,000.00        | Purchase and Installation of a Restroom Trailer at Oceanfront. Renovations to existing Comfort Station and Replacement of Concrete Steps |                           |                 | 1,000,000.00        |               |              |                                       | 375,038.37                          | 241,194.63      |                           | 383,766.60      |
| 18-09                         | 10/27/09 | 50,000.00        | Acquisition of Two New Beach Stakes  |                           |                 |                     |               |              |                                       |                                     | 48,850.00       | 150.00                    |                 |
| 23-09                         | 12/08/09 | 155,000.00       | Purchase of Various Vehicles and Equipment   |                           |                 |                     |               |              |                                       |                                     |                 | 135,000.00                |                 |
|                               |          |                  |  | \$ 2,100,312.40           | \$ 1,428,824.15 | \$ 1,730,000.00     | \$ 0.00       | \$ 96,900.00 | \$ 2,996,505.61                       | \$ 1,261,045.18                     | \$ 4,398,062.50 | \$ 1,168,465.37           | \$ 1,534,966.11 |
|                               |          |                  |  | C                         | C               | 11-C                | 11-C          | 1-C          | 6-C                                   | 6-C                                 | 1-C             | C                         | C,4-C           |

| Reference | Capital Improvement Fund | Deferred Charges To Future Taxation - Unfunded |
|-----------|--------------------------|--|
| 12-C      | \$ 86,000.00             |  |
| 4-C,14-C  | 1,644,000.00             |  |
|           | \$ 1,730,000.00          |  |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

Year ended December 31, 2009

|                               | <u>Reference</u> |                      |
|-------------------------------|------------------|----------------------|
| Balance, December 31, 2008    | C                | \$ 167,043.02        |
| Increased By:                 |                  |                      |
| 2008 Budget Appropriation     | 1-C              | <u>200,000.00</u>    |
|                               |                  | 367,043.02           |
| Decreased By:                 |                  |                      |
| Downpayment on 2009 Ordinance | 11-C             | <u>86,000.00</u>     |
| Balance, December 31, 2009    | C                | <u>\$ 281,043.02</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## GENERAL CAPITAL FUND

## SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2009

|                           | Balance<br>December 31,<br><u>2008</u> | <u>Increase</u>     | <u>Decrease</u>      | Balance<br>December 31,<br><u>2009</u> |
|---------------------------|--|---------------------|----------------------|--|
| Patten Avenue             | \$ 9,622.05                            |                     |                      | \$ 9,622.05                            |
| Liens                     | 2,500.00                               |                     |                      | 2,500.00                               |
| Debt Service Hotel Campus | 1,489,090.80                           |                     | \$ 605,749.64        | 883,341.16                             |
| Premium on Bond/BAN Sale  | <u>62,497.35</u>                       | <u>\$ 42,342.16</u> | <u>62,497.35</u>     | <u>42,342.16</u>                       |
|                           | <u>\$ 1,563,710.20</u>                 | <u>\$ 42,342.16</u> | <u>\$ 668,246.99</u> | <u>\$ 937,805.37</u>                   |
| <u>Reference</u>          | C                                      | 1-C                 | 1-C                  | C                                      |

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY  
 GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Year ended December 31, 2009

| <u>Ordinance Number</u> | <u>Improvement Description</u>  | <u>Balance December 31, 2008</u> | <u>2009 Authorizations</u> | <u>Funded By Green Trust Grant &amp; Loan</u> | <u>BANS Issued</u>     | <u>Balance December 31, 2009</u> | <u>Reference</u>               |
|-------------------------|---|----------------------------------|----------------------------|---|------------------------|----------------------------------|--------------------------------|
| 24-01                   | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site | \$ 974,000.00                    |                            | \$ 974,000.00                                 |                        |                                  |                                |
| 17-03                   | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site | 822,000.00                       |                            | 822,000.00                                    |                        |                                  |                                |
| 37-04                   | Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site | 18,000.00                        |                            | 18,000.00                                     |                        | \$ 193,000.00                    |                                |
| 46-04                   | Improvements To Various Parks   |                                  | \$ 475,000.00              |   | \$ 475,000.00          |                                  |                                |
| 27-08                   | Replacement and Installation of a New Radio System for the Police Department                                  |                                  | 219,000.00                 |   | 219,000.00             |                                  |                                |
| 28-08                   | Purchase of a Garbage Truck   |                                  | 950,000.00                 |   | 950,000.00             |                                  |                                |
| 03-09                   | Preliminary Design and Engineering Expenses in Connection with the Long Branch Pier Project                   |                                  |                            |   |                        |                                  |                                |
|                         |   | <u>\$ 2,007,000.00</u>           | <u>\$ 1,644,000.00</u>     | <u>\$ 1,814,000.00</u>                        | <u>\$ 1,644,000.00</u> | <u>\$ 193,000.00</u>             | 14-C<br>8-C<br>1-C,8-C<br>14-C |

PUBLIC ASSISTANCE FUND  
SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

PUBLIC ASSISTANCE FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2009

Reference

Balance, December 31, 2009 and 2008

D

\$ 28,983.14

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

PUBLIC ASSISTANCE FUND

SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE EXPENDITURES

Year ended December 31, 2009

Reference

Balance, December 31, 2009 and 2008

D

\$ 28,983.14

SELF-INSURANCE FUND

SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2009

|  | <u>Reference</u> |                  |                             |
|--|------------------|------------------|-----------------------------|
| Balance, December 31, 2008             | E                |                  | \$ 264,439.96               |
| Increased By Receipts:                 |                  |                  |                             |
| Budget Appropriation From Current Fund | 3-E              | \$ 1,626,630.00  |                             |
| Interest Income                        | 3-E              | 12,368.88        |                             |
| Reimbursements                         | 3-E              | <u>35,342.68</u> |                             |
|  |                  |                  | <u>1,674,341.56</u>         |
|  |                  |                  | 1,938,781.52                |
| Decreased By Disbursements:            |                  |                  |                             |
| Various Expenses                       | 3-E              |                  | <u>1,722,530.61</u>         |
| Balance, December 31, 2009             | E                |                  | <u><u>\$ 216,250.91</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## SELF-INSURANCE FUND

## SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2009

|                               | <u>Reference</u> |                            |
|-------------------------------|------------------|----------------------------|
| Balance, December 31, 2008    | E                | \$ 29,380.44               |
| Increased By:                 |                  |                            |
| 2009 Encumbrances Payable     | 3-E              | <u>30,624.73</u>           |
|                               |                  | 60,005.17                  |
| Decreased By:                 |                  |                            |
| Transfer of 2008 Encumbrances | 3-E              | <u>29,380.44</u>           |
| Balance, December 31, 2009    | E                | <u><u>\$ 30,624.73</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

SCHEDULE OF RESERVE FOR SELF-INSURANCE

Year ended December 31, 2009

|  | <u>Reference</u> |                  |                      |
|--|------------------|------------------|----------------------|
| Balance, December 31, 2008             | E                |                  | \$ 235,059.52        |
| Increased By Receipts:                 |                  |                  |                      |
| Budget Appropriation From Current Fund | 1-E              | \$ 1,626,630.00  |                      |
| Interest Income                        | 1-E              | 12,368.88        |                      |
| Reimbursements                         | 1-E              | 35,342.68        |                      |
| Transfer 2008 Encumbrances             | 2-E              | <u>29,380.44</u> |                      |
|  |                  |                  | <u>1,703,722.00</u>  |
|  |                  |                  | 1,938,781.52         |
| Decreased By Disbursements:            |                  |                  |                      |
| Various Expenses                       | 1-E              | 1,722,530.61     |                      |
| 2009 Encumbrances Payable              | 2-E              | <u>30,624.73</u> |                      |
|  |                  |                  | <u>1,753,155.34</u>  |
| Balance, December 31, 2009             | E                |                  | <u>\$ 185,626.18</u> |

GENERAL FIXED ASSETS ACCOUNT GROUP  
SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## GENERAL FIXED ASSETS ACCOUNT GROUP

## SCHEDULE OF LAND, BUILDINGS, AND IMPROVEMENTS

Year ended December 31, 2009

|                            | <u>Reference</u> |                         |
|----------------------------|------------------|-------------------------|
| Balance, December 31, 2008 | F                | \$ 24,099,767.99        |
| Increased By:              |                  |                         |
| Improvements               | F-1              | <u>1,870,019.50</u>     |
| Balance, December 31, 2009 | F                | <u>\$ 25,969,787.49</u> |
| Analysis of Balance:       |                  |                         |
| Land                       |                  | \$ 18,121,125.10        |
| Buildings and Improvements |                  | <u>7,848,662.39</u>     |
|                            |                  | <u>\$ 25,969,787.49</u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
GENERAL FIXED ASSETS ACCOUNT GROUP  
SCHEDULE OF MACHINERY AND EQUIPMENT

Year ended December 31, 2009

|                            | <u>Reference</u> |                               |
|----------------------------|------------------|-------------------------------|
| Balance, December 31, 2008 | F                | \$ 5,920,344.05               |
| Increased By:              |                  |                               |
| Additions                  | F-1              | <u>644,680.91</u>             |
| Balance, December 31, 2009 | F                | <u><u>\$ 6,565,024.96</u></u> |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF VEHICLES

Year ended December 31, 2009

|                            | <u>Reference</u> |                        |
|----------------------------|------------------|------------------------|
| Balance, December 31, 2008 | F                | \$ 7,934,481.96        |
| Increased By:              |                  |                        |
| Additions                  | F-1              | <u>15,773.94</u>       |
| Balance, December 31, 2009 | F                | <u>\$ 7,950,255.90</u> |

ADDITIONAL INFORMATION  
RELATING TO  
FEDERAL FINANCIAL AWARDS AND  
STATE FINANCIAL ASSISTANCE

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
SCHEDULE OF FEDERAL FINANCIAL AWARDS

Year ended December 31, 2009

| Department/Program Title   | Federal<br>CFDA<br>Number | Pass-Through<br>Grantor's<br>Number | Grant<br>Period   | Grant<br>Awards        | Cash<br>Received     | 2009<br>Expenditures | Cumulative<br>Expenditures |
|--|---------------------------|-------------------------------------|-------------------|------------------------|----------------------|----------------------|----------------------------|
| Department of Housing and Urban Development:                     |                           |                                     |                   |                        |                      |                      |                            |
| Community Development Block Grant                                | 14.218                    | B-09-MC-34-0109                     | 01/01/09-         | \$ 515,980.00          |                      |                      |                            |
| Community Development Block Grant                                | 14.218                    | B-09-MC-34-0109                     | 01/01/09-         | 137,123.00             |                      |                      |                            |
| Community Development Block Grant                                | 14.218                    | B-09-MC-34-0109                     | 01/01/08-         | 505,364.00             | \$ 486,793.62        | \$ 380,632.23        | \$ 380,632.23              |
| Community Development Block Grant                                | 14.218                    | B-07-MC-34-0109                     | 01/01/07-         | 525,031.00             | 61,762.11            | 224,617.57           | 525,031.00                 |
| Total Department of Housing and Urban Development                |                           |                                     |                   | <u>1,683,498.00</u>    | <u>548,555.73</u>    | <u>605,449.80</u>    | <u>905,863.23</u>          |
| Department of Transportation:                                    |                           |                                     |                   |                        |                      |                      |                            |
| Passed Through State NJ - D.O.T.                                 |                           |                                     |                   |                        |                      |                      |                            |
| NJ DOT - Transportation Trust Fund (Broadway)                    | 20.205                    | Not Available                       | 2002-             | 210,000.00             |                      |                      | 178,469.85                 |
| NJ Transportation Trust Fund Authority (Third Avenue)            | 20.205                    | 07-480-078-6320-AJZ/AJ1-6010        | 2007-             | 201,000.00             |                      | 124,752.79           | 124,752.79                 |
| NJ Transportation Trust Fund Authority Act (Third Ave Phase III) | 20.205                    | 480-078-6320-AJZ/AJ1-6010           | 2008-             | 166,000.00             |                      | 114,420.31           | 114,420.31                 |
| NJ Transportation Trust Fund Authority Act                       | 20.205                    | 480-078-6320-AKE/AKK-6010           | 2009-             | 235,734.00             |                      |                      |                            |
| 2010 Municipal Aid Program - Bath Avenue                         | 20.205                    | 480-078-6320-AKE/AKK-6010           | 2009-             | 260,656.00             |                      |                      |                            |
| Total Department of Transportation                               |                           |                                     |                   | <u>1,073,390.00</u>    |                      | <u>239,173.10</u>    | <u>417,642.95</u>          |
| Department of Health and Human Services:                         |                           |                                     |                   |                        |                      |                      |                            |
| Senior Citizens Program - Title IIB                              | 93.044                    | 13-001                              | 2009              | 21,000.00              | 15,198.00            | 21,000.00            | 21,000.00                  |
| Senior Citizens Program - Title IIIB                             | 93.044                    | 13-001                              | 2008              | 21,000.00              | 5,718.00             |                      | 21,000.00                  |
| Total Department of Health and Human Services                    |                           |                                     |                   | <u>42,000.00</u>       | <u>20,916.00</u>     | <u>21,000.00</u>     | <u>42,000.00</u>           |
| Environmental Protection Agency:                                 |                           |                                     |                   |                        |                      |                      |                            |
| Brownfield Pilots Cooperative Agreements                         | 66.811                    | N/A                                 | 10/01/98-         | 118,169.51             | 12,776.51            |                      | 118,169.51                 |
| Total Environmental Protection Agency                            |                           |                                     |                   | <u>118,169.51</u>      | <u>12,776.51</u>     |                      | <u>118,169.51</u>          |
| Department of Law and Public Safety:                             |                           |                                     |                   |                        |                      |                      |                            |
| Division of Alcohol Beverage Control:                            |                           |                                     |                   |                        |                      |                      |                            |
| Over the Limit Under Arrest - Holiday                            | 20.601                    | Not Available                       | 2009              | 5,000.00               |                      | 1,200.00             |                            |
| COPS In Shops  | 20.601                    | Not Available                       | 2009              | 2,000.00               |                      |                      |                            |
| COPS In Shops  | 20.601                    | Not Available                       | 2008              | 1,600.00               |                      | 1,600.00             | 1,600.00                   |
| Total Department of Law and Public Safety                        |                           |                                     |                   | <u>8,600.00</u>        |                      | <u>2,800.00</u>      | <u>1,600.00</u>            |
| Department of Justice:   |                           |                                     |                   |                        |                      |                      |                            |
| Bulletproof Vest Partnership                                     | 16.607                    | Not Available                       | 2009-             | 1,730.50               | 1,730.50             |                      |                            |
| Bulletproof Vest Partnership                                     | 16.607                    | Not Available                       | 2007-             | 24,286.50              | 7,250.00             |                      | 24,111.00                  |
| Edward Byrne Memorial Justice Grant (JAG)                        | 16.804                    | Not Available                       | 10/1/08 - 9/30/12 | 22,227.00              |                      |                      |                            |
| Edward Byrne Memorial Justice Grant (JAG) - ARRA                 | 16.804                    | Not Available                       | 2009-             | 91,653.00              |                      |                      |                            |
| Edward Byrne Memorial Justice Assistance Grant                   | 16.804                    | Not Available                       | 2007              | 30,566.00              | 30,566.00            | 30,566.00            | 30,566.00                  |
| Total Department of Justice                                      |                           |                                     |                   | <u>170,463.00</u>      | <u>39,546.50</u>     | <u>30,566.00</u>     | <u>54,677.00</u>           |
| Total Federal Financial Awards                                   |                           |                                     |                   | <u>\$ 3,096,120.51</u> | <u>\$ 621,794.74</u> | <u>\$ 898,988.90</u> | <u>\$ 1,539,952.69</u>     |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF STATE FINANCIAL ASSISTANCE

Year ended December 31, 2009

| Department/Program Title                             | State Account Number          | Grant Period      | Grant Award         | Cash Receipts     | 2009 Expenditures | Cumulative Expenditures |
|--|-------------------------------|-------------------|---------------------|-------------------|-------------------|-------------------------|
| Department of Community Affairs:                     |                               |                   |                     |                   |                   |                         |
| Special Legislative Grant:                           |                               |                   |                     |                   |                   |                         |
| Liberty Street Commercial Project                    | 01-100-022-8050-204-FFFF-6120 | 06/01/01-06/30/03 | \$ 100,000.00       |                   |                   |                         |
| Development For Passive & Recreational Activities    | 01-100-022-8030-202-FFFF-6120 | 06/01/01-11/30/09 | 250,000.00          |                   | \$ 152,428.52     | \$ 250,000.00           |
| Housing Services:                                    |                               |                   |                     |                   |                   |                         |
| Relocation Assistance Grant (Beachfront North)       | 02-100-022-8030-047-F152-6120 | 12/01/00-06/30/08 | 178,866.11          | \$ 75,181.75      |                   | 178,866.11              |
| <b>Total Department of Community Affairs</b>         |                               |                   | <b>528,866.11</b>   | <b>75,181.75</b>  | <b>152,428.52</b> | <b>428,866.11</b>       |
| Commerce and Economic Growth Commission:             |                               |                   |                     |                   |                   |                         |
| Urban Enterprise Zone Authority:                     |                               |                   |                     |                   |                   |                         |
| UEZ - Administration 2009-10                         | 763-020-2830-028              | 07/01/09-03/30/10 | 60,000.00           |                   | 21,243.30         | 21,243.30               |
| UEZ - Marketing & Business Development 2010 09-49    | 763-020-2830-035              | 11/01/08-06/30/10 | 13,000.00           |                   |                   |                         |
| UEZ - Police Security                                | 763-020-2830-035              | 09/01/09-08/31/10 | 190,000.00          |                   | 49,102.94         | 49,102.94               |
| UEZ - Oceanfront & Broadway Redevelopment Project    | 763-020-2830-035              | 09/01/09-08/31/10 | 100,000.00          |                   |                   |                         |
| UEZ - Security X 08-105                              | 763-020-2830-035              | 03/01/08-02/28/09 | 130,000.00          | 65,930.37         | 39,486.57         | 121,398.63              |
| UEZ - Redevelopment Assistance 08-106                | 763-020-2830-035              | 03/01/08-02/28/09 | 100,000.00          | 27,448.27         | 2,721.36          | 94,044.60               |
| UEZ - Administration 2008-09 09-15-ADM               | 763-020-2830-028              | 07/01/08-03/30/09 | 52,000.00           | 45,409.13         | 28,250.98         | 45,409.13               |
| UEZ - Façade Assistance 2008 (08-157)                | 763-020-2830-035              | 05/14/08-12/31/10 | 100,000.00          |                   |                   |                         |
| UEZ - Marketing & Business Development 2009 09-49    | 763-020-2830-035              | 11/01/08-06/30/10 | 230,000.00          | 72,942.92         | 90,421.99         | 96,021.99               |
| UEZ - Broadway Marketing & Bus. Development 07-15    | 763-020-2830-035              | 06/01/07-11/30/08 | 220,000.00          | 1,235.00          | 1,235.00          | 181,783.12              |
| UEZA - Clean Sidewalks Project 06-123                | 763-020-2830-035              | 05/01/06-03/31/08 | 58,409.00           |                   |                   | 47,642.36               |
| UEZA - Broadway Bus, Develop. & Marketing 05-99      | 763-020-2830-035              | 03/01/05-06/30/08 | 172,123.07          |                   |                   | 172,123.07              |
| UEZA - Broadway Park Development 05-100              | 763-020-2830-035              | 03/01/05-07/31/08 | 184,915.00          | 62,323.74         | 62,323.74         | 184,915.00              |
| UEZA - Broadway Development & Marketing 04-87        | 763-020-2830-035              | 04/01/04-06/30/08 | 188,782.36          |                   |                   | 188,782.36              |
| <b>Total Commerce and Economic Growth Commission</b> |                               |                   | <b>1,799,229.43</b> | <b>275,289.43</b> | <b>294,785.88</b> | <b>1,202,466.50</b>     |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF STATE FINANCIAL ASSISTANCE

Year ended December 31, 2009

| <u>Department/Program Title</u>                       | <u>State Account Number</u>     | <u>Grant Period</u> | <u>Grant Award</u> | <u>Cash Receipts</u> | <u>2009 Expenditures</u> | <u>Cumulative Expenditures</u> |
|---|---------------------------------|---------------------|--------------------|----------------------|--------------------------|--------------------------------|
| <b>Administrative Office of the Courts:</b>           |                                 |                     |                    |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2009-               | 1,438.70           | 1,438.70             |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2008-               | 1,178.00           |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2006-               | 471.62             |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2005-               | 56.78              |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2004-               | 1,685.17           |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2003-               | 2,133.82           |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-Y900-001-6020      | 2002-               | 3,224.76           |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-7900-001           | 2001-               | 5,704.22           |                      |                          |                                |
| Alcohol Education Rehabilitation Program              | 9735-760-098-7900-001           | 1999-               | 1,864.43           |                      |                          | 1,724.36                       |
| <b>Total Administrative Office of the Courts</b>      |                                 |                     | <u>17,757.50</u>   | <u>1,438.70</u>      |                          | <u>1,724.36</u>                |
| <b>Department of Health and Senior Services:</b>      |                                 |                     |                    |                      |                          |                                |
| Local Public Health Emergency Response to H1N1        | Not Available                   | 10/1/09 - 7/30/10   | 90,486.00          | 23,806.00            | 2,472.06                 |                                |
| Public Health Priority Funding Act of 1977            | 4230-100-046-4E10-307-J002-6020 | 2009                | 14,994.00          | 14,994.00            | 14,994.00                | 14,994.00                      |
| <b>Total Department of Health and Senior Services</b> |                                 |                     | <u>105,480.00</u>  | <u>38,800.00</u>     | <u>17,466.06</u>         | <u>14,994.00</u>               |
| <b>Department of Law and Public Safety:</b>           |                                 |                     |                    |                      |                          |                                |
| <b>Division of Highway Traffic Safety:</b>            |                                 |                     |                    |                      |                          |                                |
| Drunk Driving Enforcement Grant                       | 6400-100-078-6400--YYYY-        | 2009                | 11,480.57          | 11,480.57            |                          |                                |
| Drunk Driving Enforcement Grant                       | 6400-100-078-6400--YYYY-        | 2008                | 23,100.81          |                      | 12,033.03                | 12,033.03                      |
| Drunk Driving Enforcement Grant                       | 6400-100-078-6400--YYYY-        | 2007                | 12,736.51          |                      | 3,085.83                 | 12,736.51                      |
| <b>Division of Criminal Justice:</b>                  |                                 |                     |                    |                      |                          |                                |
| Safe and Secure Communities Program                   | 09-100-066-1020-232             | 2009                | 56,623.00          | 14,155.75            | 47,324.94                | 47,324.94                      |
| Safe and Secure Communities Program                   | 1020-100-066-1020-232-YCJF-6120 | 2008                | 51,314.00          | 38,486.00            |                          | 51,314.00                      |
| Body Armor Replacement                                | 1020-718-066-1020-001-YCJS-6120 | 2008                | 20,511.82          |                      | 16,769.00                | 20,369.00                      |
| Body Armor Replacement/Bulletproof                    | 1020-718-066-1020-001-YCJS      | 2003                | 9,183.00           |                      |                          | 9,181.00                       |
| <b>Total Department of Law and Public Safety</b>      |                                 |                     | <u>184,949.71</u>  | <u>64,122.32</u>     | <u>79,212.80</u>         | <u>152,958.48</u>              |
| <b>Economic Development Authority:</b>                |                                 |                     |                    |                      |                          |                                |
| Site Remediation                                      | Not Available                   | 1999-               | 254,574.00         |                      |                          | 176,718.36                     |
| <b>Total Economic Development Authority</b>           |                                 |                     | <u>254,574.00</u>  |                      |                          | <u>176,718.36</u>              |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF STATE FINANCIAL ASSISTANCE

Year ended December 31, 2009

| <u>Department/Program Title</u>  | <u>State Account Number</u>        | <u>Grant Period</u> | <u>Grant Award</u> | <u>Cash Receipts</u> | <u>2009 Expenditures</u> | <u>Cumulative Expenditures</u> |
|--|------------------------------------|---------------------|--------------------|----------------------|--------------------------|--------------------------------|
| Department of Environmental Protection:<br>Division of Water Quality:<br>Municipal Stormwater Regulation Program | 04-100-042-4850-118                | 2006-               | 20,619.00          |                      | 6,588.75                 | 6,588.75                       |
| Total Division of Water Quality  |                                    |                     | 20,619.00          |                      | 6,588.75                 | 6,588.75                       |
| Department of Environmental Protection:<br>Solid Waste Administration:<br>Clean Communities Grant                | 4900-765-042-4900-004-V42Y-6020    | 2009-               | 50,253.59          |                      |                          |                                |
| Clean Communities Grant  | 4900-765-042-4900-004-V42Y-6020    | 2008-               | 39,020.65          |                      | 16,765.00                | 16,765.00                      |
| Clean Communities Grant  | 4900-765-042-4900-004-V42Y-6020    | 2007-               | 36,891.06          |                      | 11,725.41                | 34,636.18                      |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2008-               | 19,633.91          |                      |                          |                                |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2007-               | 12,319.20          |                      |                          |                                |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2006-               | 7,677.14           |                      |                          |                                |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2005-               | 9,812.97           |                      |                          |                                |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2004-               | 7,443.56           |                      | 2,264.08                 | 2,264.08                       |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2003-               | 15,510.32          |                      |                          |                                |
| Recycling Tonnage Grant  | 4900-753-042-4900-001-V42Y-6020    | 2002-               | 10,828.11          |                      |                          |                                |
| Recycling Tonnage Grant  | 4900-752-042-4900-001-V42Y-6020    | 2001-               | 11,404.46          |                      |                          |                                |
| Total Solid Waste Administration   |                                    |                     | 220,794.97         | 50,253.59            | 30,754.49                | 53,665.26                      |
| Division of Social and Services & Senior Affairs:<br>C.O.L.A.  | 09-100-046-4110-276-J004-6110-COLB | 2009                | 4,000.00           | 4,000.00             | 4,000.00                 | 4,000.00                       |
| Total Division of Social and Services & Senior Affairs   |                                    |                     | 4,000.00           | 4,000.00             | 4,000.00                 | 4,000.00                       |
| Total State Financial Assistance   |                                    |                     | \$ 3,136,270.72    | \$ 509,085.79        | \$ 585,236.50            | \$ 2,041,981.82                |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO SCHEDULES OF FEDERAL FINANCIAL AWARDS  
AND STATE FINANCIAL ASSISTANCE

Year ended December 31, 2009

1. Organization and Basis of Presentation

Organization

The City of Long Branch, County of Monmouth, New Jersey ("City") is the prime sponsor and recipient of various federal and state grant funds. The City has delegated the administration of grant programs and the reporting function to various departments within the City. Substantially all grant and program cash funds are commingled with the City's other funds, although each grant is accounted for separately within the City's financial records. The Treasurer's Office of the City performs accounting functions for all grants.

Basis of Accounting

The City's grants are presented on the modified accrual basis of accounting utilizing the following methods:

Current Fund Grants

In accordance with a directive from the State Department of Community Affairs, Division of Local Government Services, all grant revenues and expenditures are fully realized within the Current Fund budget and corresponding receivables and spending reserves are recorded to account for grant activity.

Trust Fund and Capital Fund Grants

In accordance with accounting principles prescribed by the State of New Jersey, grant receivables are offset with grant spending reserves.

Local Contributions

Local matching contributions are raised in the Current Fund budget. The percentage of matching contributions varies with each program.

Expenditures

Expenditures, as reported on the accompanying Schedules of Federal Financial Awards and State Financial Assistance, reflect actual cash disbursements charged directly to a grant program and, in certain instances, do not include allocated expenses or accrued expenses. Differences between budget and actual cash disbursements, as well as differences between budget revenues and actual cash receipts, are transferred to Current Fund balance when the grant is closed out.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO SCHEDULES OF FEDERAL FINANCIAL AWARDS  
AND STATE FINANCIAL ASSISTANCE

Year ended December 31, 2009

1. Organization and Basis of Presentation (continued)

Cumulative Expenditures per Financial Reports

Cumulative expenditures, as reported on the accompanying Schedules of Federal Financial Awards and State Financial Assistance, reflect the sum of all expenditures including allocated expenses and accrued expenses reported to the grant funding agency from the inception of the grant to December 31, 2009.

2. Contingencies

Each of the grantor agencies reserves the right to conduct additional audits of the City's grant programs for economy, efficiency and program results. However, City management does not believe such audits would result in material amounts of disallowed costs.

COMMENTS SECTION

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

An audit of the financial accounts and transactions of the City of Long Branch, County of Monmouth, New Jersey ("City") for the year ended December 31, 2009, has recently been completed. The results of the audit are herewith set forth.

Scope of Audit

The audit covered the financial transactions of the Treasurer's office, the activities of the Mayor and Governing Body and the records of the various outside departments.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed.

Cash balances were reconciled with independent certifications obtained directly from the depositories.

Investments were verified by physical inspection, or by independent certifications obtained directly from the depositories.

Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

Our audit was made in accordance with auditing standards generally accepted in the United States of America and in compliance with 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. Therefore, our audit included the procedures noted above as well as tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4

N.J.S. 40A:11-4 states "Every contract awarded by the contracting agent, for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold (40A:11-3), shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder".

The governing body of the City has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year and, where a question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion shall be sought before a commitment is made.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4 (continued)

The minutes indicate that bids were requested by public advertising for the following items:

|   |                                       |
|---|---------------------------------------|
| Equipment Rental                          | Renovations to Municipal Court        |
| Road Materials                            | Property Reassessment                 |
| Demolition                                | Sanitation Vehicles                   |
| Restroom Trailers                         | Rock Salt                             |
| Blue Collar Uniforms                      | Copier Maintenance                    |
| Lease/Purchase SUV                        | Maintenance & Repair – Fire Apparatus |
| Lease/Purchase Law<br>Enforcement Vehicle | Leaf Disposal                         |
|   | Waste Hauling and Disposal Services   |

The system of records did not provide for an accumulation of payments by categories of materials and supplies, or related work or labor. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The examination of expenditures did not reveal any individual payments, contracts or agreements in excess of the bid threshold for "the performance of any work or the furnishing of labor materials and supplies or the hiring of teams or vehicles", other than where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provision of N.J.S. 40A:11-6.

Collection of Interest on Delinquent Taxes and Assessments

The statute provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body on December 29, 2008 adopted the following resolution authorizing interest to be charged on delinquent taxes:

WHEREAS, N.J.S.A. 54:4-67 has been amended to permit the fixing of said rate of 8% per annum on the first \$1,500.00 of the delinquency and 18% per annum on any amount in excess of \$1,500.00 and allows an additional penalty of 6% to be collected against a delinquency in excess of \$10,000.00 on property that fails to pay the delinquency prior to the end of the calendar year.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Long Branch that the Tax Collector has authority to fix a 6% year end penalty to all third party tax sale certificates in excess of \$10,000.00 that have been paid in full by the lien holder prior to the end of the fiscal year and if not paid in full the lien holder shall be entitled to a pro rata share of the delinquency penalty upon redemption and the balance of the penalty shall be inure to the benefit of the municipality for the 2009 tax year and to become effective on January 1, 2009.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

Tax Sale

The 2009 tax sale was held on September 22, 2009 was complete.

Inspection of tax sale certificates on file revealed that all tax sale certificates were available for audit.

The following comparison is made of the number of tax title liens and sewer liens receivable on December 31, of the last three years:

| <u>Year</u> | <u>Number of Liens</u> |
|-------------|------------------------|
| 2009        | 8                      |
| 2008        | 8                      |
| 2007        | 6                      |

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent charges and current payments was made including the mailing of verification notices as follows:

| <u>Type</u>  | <u>Number Mailed</u> |
|--|----------------------|
| Payments and Delinquencies<br>on 2009 and 2008 Taxes | 35                   |

For those confirmation notices which were not returned by taxpayers, we examined subsequent and current cash collections as an alternative procedure when possible.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

Comparative Statement of Operations  
and Changes in Fund Balance - Current Fund

|  | 2009            |          | 2008            |          |
|--|-----------------|----------|-----------------|----------|
|  | Amount          | Percent  | Amount          | Percent  |
| <u>Revenue and Other Income Realized</u>   |                 |          |                 |          |
| Fund Balance Utilized  | \$ 4,415,000.00 | 4.68 %   | \$ 4,415,000.00 | 4.89 %   |
| Miscellaneous - From Other<br>Than Local Property Tax Levies   | 14,574,036.54   | 15.45    | 13,718,800.18   | 15.20    |
| Collection of Delinquent Taxes<br>and Tax Title Liens  | 2,037,755.10    | 2.16     | 1,688,566.79    | 1.87     |
| Collection of Current Tax Levy   | 73,283,663.67   | 77.70    | 70,446,469.24   | 78.03    |
| Total Revenues   | 94,310,455.31   | 100.00 % | 90,268,836.21   | 100.00 % |
| <u>Expenditures</u>  |                 |          |                 |          |
| Budget Expenditures:   |                 |          |                 |          |
| Municipal Purposes   | 46,826,437.02   | 50.84 %  | 43,779,504.63   | 50.16 %  |
| County Taxes   | 13,199,812.13   | 14.33    | 12,075,049.23   | 13.83    |
| Local District School Taxes  | 31,570,923.00   | 34.27    | 30,963,790.00   | 35.47    |
| Other Expenditures   | 516,042.43      | 0.56     | 483,944.83      | 0.55     |
| Total Expenditures   | 92,113,214.58   | 100.00 % | 87,302,288.69   | 100.00 % |
| Excess in Revenue  | 2,197,240.73    |          | 2,966,547.52    |          |
| Add: Expenditures Included<br>Above Which Are By Statute<br>Deferred Charges To Budgets<br>of Succeeding Years | 375,000.00      |          | 101,500.00      |          |
| Statutory Excess To Fund Balance   | 2,572,240.73    |          | 3,068,047.52    |          |
| Fund Balance, January 1  | 5,402,316.22    |          | 6,749,268.70    |          |
|  | 7,974,556.95    |          | 9,817,316.22    |          |
| Decreased By:  |                 |          |                 |          |
| Utilized as Anticipated Revenue  | 4,415,000.00    |          | 4,415,000.00    |          |
| Fund Balance, December 31  | \$ 3,559,556.95 |          | \$ 5,402,316.22 |          |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

Comparative Schedule of Tax Rate Information

|          | <u>2009</u> | <u>2008</u> | <u>2007</u> |
|----------|-------------|-------------|-------------|
| Tax Rate | \$ 1.473    | \$ 1.422    | \$ 1.347    |

Apportionment of Tax Rate

|                       |      |      |      |
|-----------------------|------|------|------|
| Municipal             | .597 | .576 | .527 |
| County                | .242 | .221 | .219 |
| Local School          | .618 | .610 | .587 |
| County Open Space Tax | .016 | .015 | .014 |

Assessed Valuations

|      |                     |                     |
|------|---------------------|---------------------|
| 2009 | \$ 5,112,264,892.00 |                     |
| 2008 |                     | \$ 5,080,087,292.00 |
| 2007 |                     | \$ 5,071,576,657.00 |

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 Collections</u> | <u>Percentage of Collections</u> |
|-------------|------------------|-------------------------|----------------------------------|
| 2009        | \$ 75,462,554.91 | \$ 73,283,663.67        | 97.11%                           |
| 2008        | 78,820,856.32    | 70,446,469.24           | 96.79%                           |
| 2007        | 68,724,853.51    | 66,916,392.43           | 97.40%                           |

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

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>Year</u> | <u>Amount of<br/>Tax Title<br/>Liens</u> | <u>Amount of<br/>Delinquent<br/>Taxes</u> | <u>Total<br/>Delinquent</u> | <u>Percentage<br/>of<br/>Tax Levy</u> |
|-------------|--|---|-----------------------------|---------------------------------------|
| 2009        | \$ 93,010.36                             | \$ 1,405,394.42                           | \$ 1,498,404.78             | 1.99%                                 |
| 2008        | 52,679.63                                | 2,021,731.01                              | 2,074,410.64                | 2.85%                                 |
| 2007        | 35,171.29                                | 1,678,371.57                              | 1,713,542.86                | 2.49%                                 |

Property Acquired by Tax Title Lien Liquidation

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

| <u>Year</u> | <u>Amount</u>   |
|-------------|-----------------|
| 2009        | \$ 4,852,200.00 |
| 2008        | 5,150,300.00    |
| 2007        | 5,150,300.00    |

Comparative Schedule of Fund Balances

| <u>Current Fund</u> | <u>Year</u> | <u>Balance<br/>December 31</u> | <u>Utilized<br/>in Budget of<br/>Succeeding Year</u> |
|---------------------|-------------|--------------------------------|--|
|                     | 2009        | \$ 3,559,556.95                | \$ 2,772,500.00*                                     |
|                     | 2008        | 5,402,316.22                   | 4,415,000.00   |
|                     | 2007        | 6,749,268.70                   | 4,415,000.00   |
|                     | 2006        | 6,236,110.25                   | 3,815,000.00   |

\* Budget not adopted at the date of this report

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2009

Officials in Office and Surety Bonds

| <u>Name</u>             | <u>Title</u>   | <u>Amount of Bond</u> | <u>Name of Corporate Surety</u>             |
|-------------------------|--|-----------------------|---|
| Adam Schneider          | Mayor  |                       |   |
| Michael DeStefano       | Council President  |                       |   |
| Dr. Mary Jane Celli     | Council Vice President                                     |                       |   |
| David G. Brown          | Council Member   |                       |   |
| Anthony Giordano        | Council Member   |                       |   |
| Brian Unger             | Council Member   |                       |   |
| Howard Woolley, Jr.     | Business Administrator and<br>Chief Administrative Officer |                       |   |
| Ronald J. Mehlhorn, Sr. | Director of Finance<br>Public Official                     | \$ 250,000.00         | Fidelity and Deposit<br>Company of Maryland |
| Michael Martin          | Comptroller  | 200,000.00            | Zurich North<br>America Surety              |
| Edward Mazzacco         | Tax Collector and<br>Search Officer                        | 300,000.00            | Fidelity and Deposit<br>Company of Maryland |
| John Butow              | Tax Assessor   |                       |   |
| Rick Brown              | City Engineer  |                       |   |
| George Cieri            | Judge  | 50,000.00             | Fidelity and Deposit<br>Company of Maryland |
| Terri Turner            | Court Administrator  | 75,000.00             | Zurich North<br>American Surety             |
| James Aaron             | City Attorney  |                       |   |
| David Roach             | Director of Health   |                       |   |
| Carl Jennings           | Director of Recreation and<br>Human Services               |                       |   |
| Frederick Migliaccio    | Director of Public Works                                   |                       |   |
| Irene Joline            | City Clerk   |                       |   |
| Carol Mellaci           | Purchasing Agent   |                       |   |
| William Richards        | Director of Public Safety                                  |                       |   |
| Stanley Midose          | Construction Code Official/<br>Building Subcode Official   |                       |   |
| Kevin Hayes             | Director of Building and Development                       |                       |   |
| Jacob L. Jones          | Director of Community and Economic<br>Development Program  |                       |   |
| Patricia Krosnicki      | Director of Senior Citizens' Affairs                       |                       |   |

All employees not covered by specific bonds listed above are covered by a faithful performance blanket position bond issued by the St. Paul Travelers in the sum of \$250,000.00.

INTERNAL CONTROL SECTION

# Hutchins, Farrell, Meyer & Allison, P.A.

Certified Public Accountants • Business & Financial Advisors

Robert H. Hutchins, CPA, CVA  
Eugene M. Farrell, CPA, RMA, CFP  
Robert W. Allison, CPA, RMA  
Alan E. Meyer, CPA/ABV  
Joann DiLieto, CPA

Patrice R. Antonucci, CPA  
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Monmouth County Office

912 Highway 33 • Suite 2  
Freehold, NJ 07728  
(732) 409-0800  
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Ocean County Office

512 Main Street • PO Box 1778  
Toms River, NJ 08754  
(732) 240-5600  
Fax: (732) 505-8358

## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Mayor and Members  
of the City Council  
City of Long Branch, New Jersey

We have audited the regulatory-basis financial statements of the City of Long Branch, County of Monmouth, New Jersey ("City") as of and for the year ended December 31, 2009, and have issued our report thereon dated June 15, 2010 in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States of America due to the differences between those principles and the accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"). Except as discussed in the preceding sentence, we conducted our audit in accordance with auditing standards generally accepted in the United States of America; and standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

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 City's financial statements will not be prevented, or detected and corrected on a timely basis.

Honorable Mayor and Members  
of the City Council  
City of Long Branch, New Jersey  
Page 2

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

However, we noted a certain matter that has been reported to the administration and reported within our Comments and Recommendations.

This report is intended solely for the information and use of the City of Long Branch's management, and Council members, others within the organization, and the Division of Local Government Services, and is not intended to be and should not be used by anyone other than these specified parties.

*Hutchins, Farrell, Meyer & Allison, P.A.*

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Independent Auditors



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Robert W. Allison  
Registered Municipal Accountant  
(#483)

June 15, 2010

# Hutchins, Farrell, Meyer & Allison, P.A.

Certified Public Accountants • Business & Financial Advisors

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## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND STATE OMB CIRCULAR 04-04

Honorable Mayor and Members  
of the City Council  
City of Long Branch New Jersey

### Compliance

We have audited the compliance of the City of Long Branch, County of Monmouth, New Jersey ("City") with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement and the New Jersey Compliance Manual State Grants Compliance Supplement and New Jersey OMB Circular 04-04 that are applicable to each of its major federal and state programs for the year ended December 31, 2009. The City'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. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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 as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"); OMB Circular A-133, Audits of State, Local Governments, and Nonprofit Organizations, and state OMB Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133 and state OMB Circular 04-04 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

Honorable Mayor and Members  
of the City Council  
City of Long Branch, New Jersey  
Page 2

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2009.

#### Internal Control over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and State OMB Circular 04-04.

A control deficiency in the City's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to administer a federal or state program such that there is more than a remote likelihood that non-compliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the City's internal control.

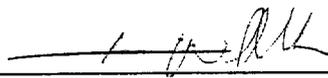
A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material non-compliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the City's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above.

Honorable Mayor and Members  
of the City Council  
City of Long Branch, New Jersey  
Page 3

This report is intended solely for the information and use of the City of Long Branch's management, and Council members, others within the organization, the Division, and federal and state awarding agencies and pass-through entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Hutchins, Farrell, Meyer & Allison, P.A.*  
\_\_\_\_\_  
Independent Auditors

  
\_\_\_\_\_  
Robert W. Allison  
Registered Municipal Accountant  
(#483)

June 15, 2010

SCHEDULE OF FINDINGS AND QUESTIONED COSTS





CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)

Year ended December 31, 2009

Part 2 - Schedule of Financial Statement Findings

This Section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of Government Auditing Standards.

None noted.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)

Year ended December 31, 2009

Part 3 - Schedule of Federal and State Award Findings and Questioned Costs

This Section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB Circular 04-04.

None noted.

STATUS OF PRIOR YEARS' FINDINGS AND QUESTIONED COSTS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SUMMARY SCHEDULE OF PRIOR-YEAR FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT

Year ended December 31, 2009

This section identifies the status of prior-year findings related to the financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of Government Auditing Standards, U.S. OMB Circular A-133 (Section .315 (a)(b) and New Jersey OMB Circular 04-04.

No prior-year findings.

## COMMENTS AND RECOMMENDATIONS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
COMMENTS AND RECOMMENDATIONS

Year ended December 31, 2009

Other Matters

Municipal Court

Finding #2009-1

During our audit of the City's Municipal Court, we noted that tickets assigned to an officer but not issued are outstanding for more than 6 months.\*

In order to improve controls over the City's Municipal Court, we recommend tickets assigned to an officer but not issued be kept current.

\* Repeat comment from prior year