

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
YEARS ENDED DECEMBER 31, 2011 AND 2010

FINANCIAL STATEMENTS  
AND ADDITIONAL INFORMATION

with

INDEPENDENT AUDITOR'S REPORTS

and

COMMENTS AND RECOMMENDATIONS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TABLE OF CONTENTS

Year ended December 31, 2011

Independent Auditor's Report

<u>Financial Statements</u>	<u>Exhibit</u>
<u>Current Fund</u>	
Comparative Balance Sheet - Regulatory Accounting Basis	A
Comparative Statement of Operations and Changes in Fund Balance - Regulatory Accounting Basis	A-1
Statement of Revenues - Regulatory Accounting Basis	A-2
Statement of Expenditures - Regulatory Accounting Basis	A-3
<u>Trust Fund</u>	
Comparative Balance Sheet - Regulatory Accounting Basis	B
<u>General Capital Fund</u>	
Comparative Balance Sheet - Regulatory Accounting Basis	C
<u>Public Assistance Fund</u>	
Comparative Balance Sheet - Regulatory Accounting Basis	D
<u>Self-Insurance Fund</u>	
Comparative Balance Sheet - Regulatory Accounting Basis	E
<u>General Fixed Assets Account Group</u>	
Comparative Statement of General Fixed Assets - Regulatory Accounting Basis	F
<u>Notes to Financial Statements</u>	

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TABLE OF CONTENTS

Year ended December 31, 2011

<u>Supplementary Schedules</u>	<u>Schedule</u>
<u>Current Fund</u>	
Schedule of Cash Receipts and Disbursements	1-A
Schedule of Petty Cash Funds	2-A
Schedule of Change Funds	3-A
Schedule of Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	4-A
Schedule of Taxes Receivable and Analysis of Property Tax Levy	5-A
Schedule of Tax Title Liens	6-A
Schedule of Sewer Authority Liens	7-A
Schedule of Property Acquired for Taxes - Assessed Valuation	8-A
Schedule of Revenue Accounts Receivable	9-A
Schedule of Deferred Charges - Emergency Authorizations	10-A
Schedule of Deferred Charges - N.J.S.A. 40A:4-53 - Special Emergency Authorizations	11-A
Schedule of Grants Receivable	12-A
Schedule of 2010 Appropriation Reserves	13-A
Schedule of Accounts Payable	14-A
Schedule of Encumbrances Payable	15-A
Schedule of Local District School Taxes Payable	16-A
Schedule of County Taxes Payable	17-A
Schedule of Due To State and Local Agencies	18-A
Schedule of Prepaid Taxes	19-A
Schedule of Group Life Insurance Premiums Payable	20-A
Schedule of Due To County for Added and Omitted Taxes	21-A
Schedule of Special Emergency Note Payable	22-A
Schedule of Reserve for Tax Appeals Pending	23-A
Schedule of Various Reserves	24-A
Schedule of Reserve for Appropriated Grants	25-A
Schedule of Reserve for Unappropriated Grants	26-A
Schedule of Tax Anticipation Notes Payable	27-A
<u>Trust Fund</u>	
Schedule of Cash Receipts and Disbursements - Treasurer	1-B
Schedule of Due To State of New Jersey - Animal Control Fund	2-B
Schedule of Grant Funds Receivable - Housing and Community Development Fund	3-B
Schedule of Encumbrances Payable - Animal Control Fund	4-B
Schedule of Encumbrances Payable - H.U.D. Trust - Housing and Community Development Fund	5-B
Schedule of Reserve for Animal Control Fund Expenditures	6-B
Schedule of Grant Fund Reserves - Housing and Community Development Fund	7-B
Schedule of Various Reserves	8-B

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TABLE OF CONTENTS

Year ended December 31, 2011

<u>Supplementary Schedules</u>	<u>Schedule</u>
<u>General Capital Fund</u>	
Schedule of Cash Receipts and Disbursements	1-C
Schedule of Analysis of Cash and Investments	2-C
Schedule of Deferred Charges To Future Taxation - Funded	3-C
Schedule of Deferred Charges To Future Taxation - Unfunded	4-C
Schedule of Developer Demolition Bond Loan Program Receivable	5-C
Schedule of Encumbrances Payable	6-C
Schedule of General Serial Bonds	7-C
Schedule of Bond Anticipation Notes	8-C
Schedule of Green Trust Loan Program	9-C
Schedule of Demolition Bond Loan Program Payable	10-C
Schedule of Improvement Authorizations	11-C
Schedule of Capital Improvement Fund	12-C
Schedule of Various Reserves	13-C
Schedule of Bonds and Notes Authorized But Not Issued	14-C
<u>Public Assistance Fund</u>	
Schedule of Cash Receipts and Disbursements	1-D
Schedule of Reserve for Public Assistance Expenditures	2-D
<u>Self-Insurance Fund</u>	
Schedule of Cash Receipts and Disbursements	1-E
Schedule of Encumbrances Payable	2-E
Schedule of Reserve for Self-Insurance	3-E
<u>General Fixed Assets Account Group</u>	
Schedule of General Fixed Assets	1-F
<u>Additional Information Relating to Federal Financial Awards</u>	<u>Schedule</u>
Schedule of Federal Financial Awards	1
Notes to Schedules of Federal Financial Awards	

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TABLE OF CONTENTS

Year ended December 31, 2011

Comments Section

Scope of Audit  
Contracts and Agreements Required to be Advertised  
per N.J.S. 40A:11-4  
Collection of Interest on Delinquent Taxes and Assessments  
Tax Sale  
Verification of Delinquent Taxes and Other Charges  
Comparative Statement of Operations and Changes in  
Fund Balance - Current Fund  
Comparative Schedule of Tax Rate Information  
Apportionment of Tax Rate  
Assessed Valuations  
Comparison of Tax Levies and Collection Currently  
Delinquent Taxes and Tax Title Liens  
Property Acquired by Tax Title Lien Liquidation  
Comparative Schedule of Fund Balances  
Officials in Office and Surety Bonds

Internal Control Section

Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of  
Financial Statements Performed in Accordance with  
Government Auditing Standards

Independent Auditor's Report on Compliance with Requirements  
That Could Have a Direct and Material Effect on Each Major  
Program and on Internal Control over Compliance in Accordance With  
OMB Circular A-133

Schedule of Findings and Questioned Costs:  
• Summary of Auditor's Results  
• Schedule of Financial Statement Findings  
• Schedule of Federal Award Findings and Questioned Costs

Summary Schedule of Prior Year Findings and Questioned Costs as  
Prepared by Management

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, 2011 and 2010, and for the year ended December 31, 2011, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we express no such opinion. 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  
Page 2

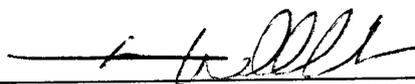
In our opinion, because of the effects of the City's preparing its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2011 and 2010, 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, 2011 and 2010, 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, 2011 and 2010 on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated June 19, 2012 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 made for the purpose of forming an opinion on the financial statements that collectively comprise the City's financial statements taken as a whole. The information included in the supplementary data and supplementary schedules listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements. The supplementary data and supplementary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements - regulatory basis taken as a whole.

Hutchins, Farrell, Meyer & Allison, P.A.  
Independent Auditors

  
Robert W. Allison  
Registered Municipal Accountant  
(#483)

FINANCIAL STATEMENTS

CURRENT FUND

EXHIBITS

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2011 and 2010

Assets	Reference	2011	2010	Liabilities, Reserves and Fund Balance	Reference	2011	2010
Cash:							
Operating Accounts	1-A	\$ 11,532,989.32	\$ 15,647,403.88	Appropriation Reserves	A-3,13-A	\$ 1,417,384.28	\$ 2,043,125.43
Change Funds	3-A	1,550.00	1,250.00	Accounts Payable	14-A	151,082.99	228,510.12
				Encumbrances Payable	15-A	855,402.72	1,120,825.87
		11,534,539.32	15,648,653.88	Due To:			
				State and Local Agencies	18-A	4,016.09	5,051.09
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	4-A	2,747.13	1,500.55	County for Added and Omitted Taxes	21-A	33,699.40	20,238.55
				Federal and State Grants	A	917,893.94	346,956.45
		11,537,286.45	15,650,154.43	Tax Anticipation Note Payable	27-A	4,000,000.00	7,000,000.00
Receivables With Full Reserves:				Prepaid Taxes	19-A	934,241.39	779,153.10
Taxes Receivable	5-A	1,698,026.97	1,746,454.77	Tax Overpayments	1-A	0.00	10,504.47
Tax Title Liens	6-A	153,193.39	127,621.61	Group Life Insurance Premiums Payable	20-A	2,306.69	2,211.12
Sewer Authority Liens	7-A	309,419.46	307,827.02	Special Emergency Note Payable	22-A	275,000.00	300,000.00
Property Acquired for Taxes - Assessed Valuation	8-A	4,780,400.00	4,780,400.00	Reserve for Tax Appeals Pending	23-A	300,000.00	300,000.00
Revenue Accounts Receivable	9-A	47,979.67	56,313.39	Various Reserves	24-A	60,142.41	1,510,142.41
		6,989,019.49	7,018,616.79			8,951,169.91	13,666,718.61
Deferred Charges:							
Emergency Authorizations	10-A	450,000.00	45,000.00	Reserves for Receivables	A	6,989,019.49	7,018,616.79
Special Emergency Authorizations	11-A	309,000.00	428,000.00	Fund Balance	A-1	3,345,116.54	2,456,435.82
		759,000.00	473,000.00			10,334,136.03	9,475,052.61
		19,285,305.94	23,141,771.22	Federal and State Grants:		19,285,305.94	23,141,771.22
				Due To Grantor	A,1-A	1,013.05	8,122.09
Federal and State Grants:				Encumbrances Payable	15-A	1,168,100.90	800,379.46
Grants Receivable	12-A	3,031,198.95	2,058,354.94	Reserve for:			
Due From Current Fund	A	917,893.94	346,956.45	Appropriated Grants	25-A	2,716,847.31	1,549,882.91
		3,949,092.89	2,405,311.39	Unappropriated Grants	26-A	63,131.63	46,926.93
						3,949,092.89	2,405,311.39
Total Assets		\$ 23,234,398.83	\$ 25,547,082.61	Total Liabilities, Reserves and Fund Balance		\$ 23,234,398.83	\$ 25,547,082.61

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, 2011 and 2010

	<u>Reference</u>	<u>2011</u>	<u>2010</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	A-2	\$ 1,747,500.00	\$ 2,862,500.00
Miscellaneous Revenue Anticipated	A-2	13,043,016.74	11,759,741.24
Delinquent Taxes	A-2	1,742,566.95	1,410,436.79
Non-Budget Revenue	A-2	905,993.81	537,945.07
Current Taxes	A-2,5-A	76,910,776.68	76,134,997.96
Other Credits To Revenue:			
Appropriation Reserves Balances Lapsed	13-A	869,169.38	1,293,169.78
Accounts Payable Cancelled	14-A	1,153.57	59,595.75
Reserve for Grants Cancelled	25-A	<u>10,600.74</u>	<u>3,121.36</u>
Total Revenues		<u>95,230,777.87</u>	<u>94,061,507.95</u>
Expenditures:			
Budget Appropriations Within "CAPS":			
Operations:			
Salaries and Wages	A-3	21,312,794.00	22,044,071.00
Other Expenses	A-3	13,137,583.50	14,008,818.46
Deferred Charges and Statutory Expenditures	A-3	5,297,868.00	2,389,876.20
Appropriations Excluded From "CAPS":			
Operations:			
Other Expenses	A-3	4,441,536.51	4,726,224.34
Capital Improvements	A-3	245,499.00	
Municipal Debt Service	A-3	3,593,758.00	3,576,804.02
Deferred Charges	A-3	139,000.00	34,000.00
Refund of Prior Years' Revenue	1-A	295,679.55	650,082.29
Senior Citizens' and Veterans' Disallowed	4-A	1,448.63	1,134.94
Local District School Taxes	16-A	31,570,923.00	31,570,923.00
County Taxes	17-A	12,974,807.56	13,324,956.28
Added and Omitted County Taxes	21-A	<u>33,699.40</u>	<u>20,238.55</u>
Total Expenditures		<u>93,044,597.15</u>	<u>92,347,129.08</u>
Excess Revenues		2,186,180.72	1,714,378.87
Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years	10-A	<u>450,000.00</u>	<u>45,000.00</u>
Statutory Excess To Fund Balance		2,636,180.72	1,759,378.87
Fund Balance, January 1	A	<u>2,456,435.82</u>	<u>3,559,556.95</u>
		5,092,616.54	5,318,935.82
Decreased By:			
Anticipated Fund Balance Utilization	A-2	<u>1,747,500.00</u>	<u>2,862,500.00</u>
Fund Balance, December 31	A	<u>\$ 3,345,116.54</u>	<u>\$ 2,456,435.82</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, 2011

	Reference	Budget as Adopted	Budget Amendments	Realized	Excess/ (Deficit)
Fund Balance Anticipated	A-1	\$ 1,747,500.00		\$ 1,747,500.00	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	9-A	39,886.00		48,499.00	\$ 8,613.00
Other	9-A	69,742.38		82,796.00	13,053.62
Fees and Permits	9-A	335,000.00		300,814.50	(34,185.50)
Fines and Costs:					
Municipal Court	9-A	755,000.00		896,181.74	141,181.74
Interest and Costs on Taxes	9-A	390,219.71		422,521.00	32,301.29
Interest on Investments and Deposits	9-A	61,658.44		41,970.65	(19,687.79)
Bathing Beach Fees	9-A	1,250,000.00		1,624,388.50	374,388.50
Cable Television Franchise Fees	9-A	90,412.69		105,921.28	15,508.59
Uniform Fire Safety Code Fees	9-A	140,876.00		140,810.50	(65.50)
Consolidated Municipal Property Tax Relief Aid	9-A	1,267,750.00		1,267,750.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	9-A	3,020,383.00		3,020,383.00	
Uniform Construction Code Fees	9-A	241,562.00		335,348.00	93,786.00
Uniform Fire Safety Act	9-A	45,171.36		50,217.33	5,045.97
Reserve for:					
Premium on Bond Sale (General Capital Reserve)	9-A	16,753.40		16,753.40	
Sale of Assets (To Offset Debt Service)	9-A	257,899.77		257,899.77	
Municipal Occupancy Tax (Hotel/Motel)	9-A	330,000.00		338,324.18	8,324.18
Proceeds from Sale of Property (2010)					
General Tax Relief	9-A	1,500,000.00		1,500,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	12-A	30,472.00		30,472.00	
Safe and Secure Communities Program - P.L. 1994, Chapter 220	12-A	47,900.00		47,900.00	
Monmouth County Grant:					
Office on Aging:					
Senior Citizens Program	12-A	25,000.00		25,000.00	
Solid Waste Advisory Council					
Municipal Recycling Grant	12-A	15,000.00		15,000.00	
State of New Jersey:					
Transportation Trust Fund Authority Act	12-A	245,499.00		245,499.00	
Department of Environmental Protection:					
Recycling Tonnage Grant	12-A	46,926.93	\$ 45,467.88	92,394.81	
Department of Law & Public Safety:					
Body Armor Replacement Fund	12-A		7,487.01	7,487.01	
Urban Enterprise Zone Administration:					
Security (Policing) Year XII	12-A		162,700.00	162,700.00	
Marketing and Business Development	12-A		90,100.00	90,100.00	
Shuttle Service Project	12-A		25,000.00	25,000.00	
Administrative Budget	12-A		62,000.00	62,000.00	
Board of Public Utilities:					
Clean Energy Program	12-A		63,366.17	63,366.17	
Health Officers Association					
H1N1 Corrective Actions	12-A		10,000.00	10,000.00	
US Department of Justice:					
Edward Byrne Memorial Justice Assistance Grant	12-A	17,868.00	13,320.90	31,188.90	
COPS Universal Hiring Grant	12-A		1,518,388.00	1,518,388.00	
US Department of Homeland Security/FEMA:					
Staffing for Adequate Fire & Emergency Response	12-A		129,942.00	129,942.00	
Assistance to Firefighters Grant Program	12-A	36,000.00		36,000.00	
Total Miscellaneous Revenues	A-3,A-1	10,276,980.68	2,127,771.96	13,043,016.74	638,264.10
Receipts From Delinquent Taxes	A-1	1,500,000.00		1,742,566.95	242,566.95
Amount To Be Raised By Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	5-A	32,643,685.27		32,897,227.46	253,542.19
Minimum Library Tax	5-A	1,628,608.00		1,628,608.00	
Total Amount To Be Raised By Taxes for Support of Municipal Budget	A-2	34,272,293.27		34,525,835.46	253,542.19
Budget Revenues	A-3	47,796,773.95	2,127,771.96	51,058,919.15	1,134,373.24
Non-Budget Revenues	A-1			905,993.81	905,993.81
		\$ 47,796,773.95	\$ 2,127,771.96	\$ 51,964,912.96	\$ 2,040,367.05

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

<u>Analysis of Realized Revenue</u>	<u>Reference</u>	
Allocation of Current Tax Collections:		
Revenue From Collections	A-1,5-A	\$ 76,910,776.68
School and County Taxes	16-A,17-A,21-A	<u>44,579,429.96</u>
Balance for Support of Municipal Budget		
Appropriations		32,331,346.72
Add: "Appropriation Reserve for Uncollected Taxes"	A-3	<u>2,194,488.74</u>
Amount for Support of Municipal Budget		
Appropriations	A-2	<u>\$ 34,525,835.46</u>
Receipts From Delinquent Taxes:		
Delinquent Tax Collections	5-A	<u>\$ 1,742,566.95</u>
	A-2	<u>\$ 1,742,566.95</u>
Licenses - Other:		
Health	9-A	\$ 73,631.00
Police	9-A	3,325.00
Clerk	9-A	<u>5,840.00</u>
	A-2	<u>\$ 82,796.00</u>
Fees and Permits - Other:		
Planning/Zoning Board	9-A	\$ 20,132.00
Clerk	9-A	4,875.00
Code Enforcement	9-A	102,215.00
Public Works	9-A	12,992.50
Police	9-A	18,195.00
Tax Collector	9-A	660.00
Health	9-A	<u>141,745.00</u>
	A-2	<u>\$ 300,814.50</u>
<u>Miscellaneous Revenues Not Anticipated</u>		
Tax Assessor Fees		\$ 520.00
Rental Payments		10,000.00
Check Fees		860.00
Miscellaneous		56,718.91
State Dated Checks		1,374.00
Housing Authority Interlocal Police Services		350,000.00
Parking Meter Fees		10,565.50
Vehicle Auction Proceeds		16,514.00
Park Fees - Recreation		25,965.00
Beach Raking		25,175.00
Worker's Compensation - Prior Year		2,545.21
Prior Year Refunds		43.33
State of N. J. - December 2010 Snowstorm		200,438.97
Restitution		3,693.00
City Clerk		1,324.11
Health Department		2,568.00
Police Department Records		8,573.25
Fire Prevention		115.00
In Lieu of Taxes		169,724.93
City Dumpster Program Fees		17,835.00
Senior Citizens' and Veterans' Administration Fee		<u>1,440.60</u>
	A-1,1-A	<u>\$ 905,993.81</u>

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

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

General Appropriations Operations - Excluded From "CAPS"	Appropriations		Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
	Adopted Budget	Emergency Appropriation				
GENERAL ADMINISTRATION						
Office of the Chief Executive - Mayor:						
Salaries and Wages	\$ 61,216.00		\$ 65,409.00	\$ 62,955.04	\$ 2,453.96	
Other Expenses	8,730.00		8,730.00	6,111.82	2,618.18	
Office of the Chief Administrator:						
Salaries and Wages	387,133.00		404,355.00	388,848.20	15,506.80	
Other Expenses	10,440.00		11,940.00	8,832.33	3,107.67	
Miscellaneous Other Expenses	2,250.00		2,250.00	1,960.17	289.83	
Miscellaneous Other Expenses (Green Programs)	3,600.00		3,600.00	3,591.81	8.19	
Miscellaneous Other Expenses - MIS	57,510.00		39,510.00	39,283.07	226.93	
Miscellaneous Other Expenses - Special Events	40,500.00		40,500.00	40,500.00		
Division of Personnel:						
Salaries and Wages	121,119.00		120,369.00	115,458.79	4,910.21	
Other Expenses	1,800.00		1,800.00	898.92	901.08	
Central Switchboard:						
Salaries and Wages	44,016.00		44,455.00	42,323.01	2,131.99	
Office of Emergency Management:						
Salaries and Wages	5,000.00		5,000.00	4,807.50	192.50	
Other Expenses	35,820.00		37,820.00	37,778.58	41.42	
Office of the City Council:						
Salaries and Wages	17,500.00		17,500.00	16,826.25	673.75	
Other Expenses	2,250.00		2,250.00	401.00	1,849.00	
Office of the City Attorney:						
Salaries and Wages (Prosecutor/Asst. City Att)	30,000.00		30,000.00	28,846.00	1,154.00	
Other Expenses	385,000.00	\$ 228,000.00	643,000.00	638,418.80	4,581.20	
Misc. Other Expenses (Labor Counsel)	100,000.00		89,456.00	76,005.56	13,450.44	
Misc. Other Expenses (Planning Bd. Attorney)	10,000.00		3,500.00	3,500.00		
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		30,000.00	30,000.00		
Misc. Other Expenses (Retainer)	30,000.00		131,623.00	124,540.22	7,082.78	
Office of the City Clerk:						
Salaries and Wages	129,123.00		131,623.00	124,540.22	7,082.78	
Other Expenses	20,722.50		20,722.50	12,870.74	7,851.76	
Miscellaneous Other Expenses	42,030.00		42,030.00	36,276.89	5,753.11	
DEPARTMENT OF FINANCE						
Office of the Director:						
Salaries and Wages	277,384.00		222,384.00	212,621.06	9,762.94	
Other Expenses	25,200.00		25,200.00	17,376.29	7,823.71	
Division of Accounts and Control:						
Salaries and Wages	290,442.00		355,187.00	338,949.53	16,237.47	
Other Expenses	40,500.00		40,500.00	35,008.37	5,491.63	
Misc. Other Expenses (Audit Services)	77,700.00		77,700.00	77,700.00		
Office of the Tax Collector:						

See accompanying notes.

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

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

	Adopted Budget	Appropriations Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations						
Operations - Excluded From "CAPS"						
Salaries and Wages	168,560.00		168,560.00	160,145.02	8,414.98	
Other Expenses	22,779.00		22,779.00	12,627.97	10,151.03	
Division of Purchasing:						
Salaries and Wages	222,711.00		196,711.00	187,201.56	9,509.44	
Other Expenses	5,310.00		5,310.00	2,856.21	2,453.79	
Central Reproduction:						
Other Expenses	5,220.00		5,220.00	3,163.25	2,056.75	
Central Postage:						
Other Expenses	71,250.00		71,250.00	66,762.35	4,487.65	
Insurance:						
Employee Group Health	4,319,431.00		4,393,431.00	4,353,401.88	40,029.12	
General Liability	567,298.00		317,298.00	317,298.00		
Workers Compensation	1,054,702.00		1,289,702.00	1,289,702.00		
Health Benefit Waiver Costs	19,500.00		19,500.00		19,500.00	
DEPARTMENT OF PUBLIC WORKS						
Office of the Director:						
Salaries and Wages	329,658.00		329,658.00	313,622.49	16,035.51	
Other Expenses	19,350.00		24,350.00	23,687.39	662.61	
Division of Street Construction and Maintenance:						
Salaries and Wages	931,835.00		911,835.00	859,975.46	51,859.54	
Other Expenses	125,100.00		125,100.00	124,139.15	960.85	
Office of the City Engineer:						
Other Expenses	100,000.00		80,000.00	64,400.00	15,600.00	
Municipal Garage:						
Salaries and Wages	358,623.00		359,606.00	340,175.68	19,430.32	
Other Expenses	283,950.00	137,000.00	420,950.00	420,547.57	402.43	
Division of Parks:						
Salaries and Wages	282,114.00		276,114.00	256,052.01	20,061.99	
Other Expenses	46,350.00		46,350.00	45,413.15	936.85	
DEPARTMENT OF PUBLIC WORKS (continued)						
Division of Public Facilities:						
Salaries and Wages	706,531.00		678,531.00	638,537.40	39,993.60	
Other Expenses	165,700.00		165,700.00	165,495.44	204.56	
Miscellaneous Other Expenses (Rent)	8,400.00		8,400.00	8,179.44	220.56	
Division of Solid Waste/Recycling:						
Salaries and Wages	1,000,634.00		1,035,634.00	983,616.83	52,017.17	
Other Expenses	24,300.00		22,800.00	21,143.15	1,656.85	
Disposal Costs (Sanitation and Recycling):						
Other Expenses	1,290,290.56		1,148,689.56	1,127,320.85	21,368.71	
DEPARTMENT OF PUBLIC SAFETY						
Office of the Director:						
Salaries and Wages	160,545.00		160,546.00	157,457.65	3,088.35	

See accompanying notes.

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

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

General Appropriations Operations - Excluded From "CAPS"	Appropriations			Paid or Charged	Reserved	Unexpended Balance Cancelled
	Adopted Budget	Emergency Appropriation	Budget After Modification			
Other Expenses	450.00		450.00	445.52	4.48	
Division of Police:						
Salaries and Wages	9,286,498.00		9,594,823.00	9,240,923.11	353,899.89	
Other Expenses	338,571.00		338,571.00	337,656.22	914.78	
Police Dispatch:						
Salaries and Wages	373,801.00		370,801.00	349,164.95	21,636.05	
School Traffic Guards:						
Salaries and Wages	186,916.00		186,916.00	173,573.08	13,342.92	
Other Expenses	1,309.50		1,309.50	987.72	321.78	
Traffic Control:						
Salaries and Wages	181,632.00		177,632.00	165,809.90	11,822.10	
Other Expenses	24,415.20		24,415.20	24,346.92	68.28	
Division of Fire:						
Salaries and Wages	2,178,275.00		2,211,114.00	2,140,725.11	70,388.89	
Other Expenses	162,594.00		177,594.00	175,796.08	1,797.92	
Miscellaneous Other Expenses (Chief Honorariums)	5,500.00		5,500.00	5,500.00		
Miscellaneous Other Expenses (Rental Fire Trucks)	67,980.54		67,980.54	67,980.54		
Fire House Rental	32,100.00		32,100.00	32,100.00		
Miscellaneous Other Expenses	16,000.00		16,000.00	14,444.59	1,555.41	
Contributions To Volunteer First Aid Squads:						
Other Expenses	61,000.00		61,000.00	61,000.00		
Division of Fire:						
Uniform Fire Safety (Chapter 383, P. L. 1983):						
Salaries and Wages	399,706.00		379,706.00	355,140.71	24,565.29	
Other Expenses	24,900.00		20,300.00	20,114.56	185.44	
Miscellaneous Other Expenses	152,846.00		122,846.00	111,775.92	11,070.08	
DEPARTMENT OF HEALTH						
Office of the Director:						
Salaries and Wages	484,446.00		496,446.00	469,990.29	26,455.71	
Other Expenses	44,775.00		44,775.00	42,966.09	1,808.91	
Blood-Borne Pathogen Immunization	2,700.00		2,700.00	2,700.00		
Animal Control Subsidy (To Trust)	184,000.00		184,000.00	184,000.00		
Public Health Consortium	10,665.00		10,665.00	10,665.00		
Bureau of Welfare:						
Miscellaneous Other Expenses (Relocation)	9,000.00		9,000.00		9,000.00	
DEPARTMENT OF RECREATION						
Office of the Director:						
Salaries and Wages	311,887.00		317,887.00	296,379.87	21,507.13	
Other Expenses	7,470.00		7,470.00	5,906.73	1,563.27	
Miscellaneous Other Expenses	18,090.00		18,090.00	13,701.15	4,388.85	
Bureau of Recreation:						
Salaries and Wages	55,000.00		56,500.00	55,391.39	1,108.61	
Other Expenses	39,195.00		39,195.00	34,050.59	5,144.41	

See accompanying notes.

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

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

	Appropriations		Paid or Charged	Reserved	Unexpended Balance Cancelled
	Adopted Budget	Emergency Appropriation			
General Appropriations Operations - Excluded From "CAPS"					
Miscellaneous Other Expenses (Celebrations)	29,160.00		26,861.55	2,298.45	
Bureau of Conservation (Beaches):					
Salaries and Wages	457,500.00		455,655.17	1,844.83	
Other Expenses	60,390.00		60,334.31	55.69	
Office of Senior Citizens Activities:					
Salaries and Wages	25,000.00		20,166.03	4,833.97	
Other Expenses	20,700.00		20,249.76	450.24	
Environmental Commission:					
Other Expenses	450.00		440.00	10.00	
Office of Cable Television Commission:					
Other Expenses	10,800.00		9,081.08	1,718.92	
Urban Enterprise Zone:					
Salaries and Wages	17,500.00		5,997.97	1,502.03	
Other Expenses	4,050.00		1,963.09	2,086.91	
Long Branch Arts Council:					
Other Expenses	22,500.00		14,983.80	2,516.20	
Long Branch Parking Authority:					
Other Expenses	2,000.00		5,000.00		
STATUTORY AND OTHER AGENCIES					
Planning Board:					
Other Expenses	7,335.00		3,868.00	3,467.00	
Miscellaneous Other Expense (Retainer)	3,600.00		3,600.00		
Zoning Board of Adjustment:					
Other Expenses	6,435.00		3,489.00	2,946.00	
Miscellaneous Other Expense (Retainer)	12,000.00		12,000.00		
Department of Building and Development:					
Office of the Director:					
Salaries and Wages	108,212.00		109,762.03	4,449.97	
Other Expenses	7,380.00		2,689.72	90.28	
Miscellaneous Other Expenses (Demolition)	9,000.00				
Office of the Construction Official:					
Salaries and Wages	323,356.00		309,695.40	13,660.60	
Other Expenses	15,295.00		10,142.34	4,202.66	
Miscellaneous Other Expenses	143,995.00		114,827.69	19,167.31	
Office of Planning:					
Salaries and Wages	258,164.00		251,059.86	10,209.14	
Other Expenses	8,640.00		6,531.41	2,108.59	
Miscellaneous Other Expenses (Redevelopment)	186,200.00		111,880.21	14,319.79	
Miscellaneous Other Expenses (Master Plan)	18,000.00				
Office of the Tax Assessor:					
Salaries and Wages	162,740.00		138,988.98	8,751.02	
Other Expenses	5,580.00		5,551.00	29.00	
Miscellaneous Other Expenses	64,420.20		48,063.28	16,356.92	

See accompanying notes.

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

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

	Adopted Budget	Appropriations Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations Operations - Excluded From "CAPS"						
Municipal Court:						
Salaries and Wages	333,915.00		333,915.00	319,423.63	14,491.37	
Other Expenses	164,711.00		159,404.00	146,616.60	12,787.40	
Municipal Public Defender: Salaries and Wages	22,000.00		22,000.00	18,145.25	3,854.75	
Utilities:						
Electricity	340,000.00		320,000.00	285,037.78	34,962.22	
Telephone	160,000.00		182,000.00	173,772.64	8,227.36	
Natural Gas	100,000.00		102,000.00	85,820.22	16,179.78	
Street Lighting	540,000.00		528,000.00	511,080.60	16,919.40	
Fire Hydrant Service	185,000.00		196,000.00	194,682.43	1,317.57	
Water	65,000.00		55,000.00	45,344.33	9,655.67	
Sewer	9,500.00		9,500.00	7,436.91	2,063.09	
Diesel Fuel	216,500.00		237,500.00	230,225.40	7,274.60	
Gasoline	228,500.00	85,000.00	333,500.00	314,756.36	18,743.64	
Accumulated Leave Compensation: Salaries and Wages	315,000.00		315,000.00	315,000.00		
Total Operations - Within "CAPS"	33,894,377.50	450,000.00	34,450,377.50	33,149,071.72	1,301,305.78	
Detail:						
Salaries and Wages	21,005,692.00		21,312,794.00	20,423,952.43	888,841.57	
Other Expenses	12,888,685.50	450,000.00	13,137,583.50	12,725,119.29	412,464.21	
Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"						
Statutory Expenditures: Contributions To:						
Public Employees Retirement System	1,035,342.00		929,342.00	929,342.00		
Social Security System (O.A.S.I.)	845,755.00		845,755.00	783,124.72	62,630.28	
Police and Fireman's Retirement System	3,054,771.00		3,054,771.00	3,054,771.00		
Unemployment Insurance	468,000.00		468,000.00	468,000.00		
Total Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"	5,403,868.00		5,297,868.00	5,235,237.72	62,630.28	
Total General Appropriations for Municipal Purposes - Within "CAPS"	39,298,245.50	450,000.00	39,748,245.50	38,384,309.44	1,363,936.06	
Maintenance of Free Public Library: Other Expenses	1,687,831.00		1,687,831.00	1,634,382.78	53,448.22	
Disposal Costs (Sanitation and Recycling):						

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

	Appropriations		Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
	Adopted Budget	Emergency Appropriation				
General Appropriations Operations - Excluded From "CAPS"						
Other Expenses	45,000.00		45,000.00	45,000.00		
Interlocal Municipal Service Agreements: Implementation of 911 System: Monmouth County: Other Expenses	128,663.62		128,663.62	128,663.62		
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</b>						
County of Monmouth: Office on Aging Grant: Senior Citizen Program: Monmouth County Share Local Share	25,000.00 221,485.00		25,000.00 221,485.00	25,000.00 221,485.00		
County of Monmouth: Department of Alcohol and Drug Abuse: Alliance To Prevent Alcohol and Drug Abuse: County Share Local Share	30,472.00 7,618.00		30,472.00 7,618.00	30,472.00 7,618.00		
Solid Waste Advisory Council Municipal Recycling Grant State of New Jersey: Safe and Secure Communities Grant	15,000.00 47,900.00		15,000.00 47,900.00	15,000.00 47,900.00		
US Department of Justice: Edward Byrne Memorial Justice Assistance Grant Edward Byrne Memorial Justice Assistance Grant COPS Universal Hiring Grant	17,868.00 13,320.90 1,518,388.00		17,868.00 13,320.90 1,518,388.00	17,868.00 13,320.90 1,518,388.00		
United States Department of Homeland Security/FEMA: Staffing for Adequate Fire & Emergency Response Assistance to Firefighters Grant Program Assistance to Firefighters Grant Program - Match	129,942.00 36,000.00 4,000.00		129,942.00 36,000.00 4,000.00	129,942.00 36,000.00 4,000.00		
<b>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</b> (continued)						
State of New Jersey: Division of Criminal Justice: Body Armor Replacement State of New Jersey: Solid Waste Administration: Recycling Tonnage Grant Board of Public Utilities: Clean Energy Program Health Officers Association H1N1 Corrective Actions State of New Jersey: Urban Enterprise Zone Administration:	7,487.01 92,394.81 63,366.17 10,000.00		7,487.01 92,394.81 63,366.17 10,000.00	7,487.01 92,394.81 63,366.17 10,000.00		

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

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

	Adopted Budget	Appropriations Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations Operations - Excluded From "CAPS"						
Security (Policing) Year XII	162,700.00		162,700.00	162,700.00		
Marketing and Business Development	90,100.00		90,100.00	90,100.00		
Shuttle Service Project	25,000.00		25,000.00	25,000.00		
Administrative Budget	62,000.00		62,000.00	62,000.00		
Total Operations - Excluded From "CAPS"	4,441,536.51		4,441,536.51	4,388,088.29	53,448.22	
Detail:						
Other Expenses	4,441,536.51		4,441,536.51	4,388,088.29	53,448.22	
Capital Improvements - Excluded From "CAPS"						
Capital Improvement Fund						
State of New Jersey:						
Department of Transportation:						
Bath Ave Project	245,499.00		245,499.00	245,499.00		
Total Capital Improvements - Excluded From "CAPS"	245,499.00		245,499.00	245,499.00		
Municipal Debt Service - Excluded From "CAPS"						
Payment of Bond Principal	1,613,000.00		1,613,000.00	1,613,000.00		
Payment of Bond Anticipation Notes and Capital Notes	148,000.00		148,000.00	148,000.00		
Interest on Bonds	1,381,533.34		1,381,533.34	1,381,390.21		\$ 143.13
Interest on Notes	127,350.00		127,350.00	115,474.97		11,875.03
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	163,343.26		163,343.26	163,343.26		
Payment of Special Emergency Note Principal (Reval)	75,000.00		75,000.00	75,000.00		
Interest on Special Emergency Notes	7,350.00		7,350.00	7,350.00		
Interest on Tax Anticipation Notes	60,690.96		60,690.96	60,690.96		
State of New Jersey, Dept of Community Affairs						
Unsafe Housing Demolition Grant Repayment:						
Principal and Interest	29,508.60		29,508.60	29,508.60		
Total Municipal Debt Service - Excluded From "CAPS"	3,605,776.16		3,605,776.16	3,593,758.00		12,018.16
Deferred Charges:						
Special Emergency Authorizations - 5 Years	94,000.00		94,000.00	94,000.00		
Emergency Authorizations	45,000.00		45,000.00	45,000.00		
Total Deferred Charges - Excluded From "CAPS"	139,000.00		139,000.00	139,000.00		
Total General Appropriations for Municipal Purposes Excluded From "CAPS"	8,431,811.67		8,431,811.67	8,366,345.29	53,448.22	12,018.16

See accompanying notes.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2011

	Adopted Budget	Appropriations Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations Operations - Excluded From "CAPS"						
Subtotal General Appropriations	47,730,057.17	450,000.00	48,180,057.17	46,750,654.73	1,417,384.28	12,018.16
Reserve for Uncollected Taxes	2,194,488.74		2,194,488.74	2,194,488.74		
Total General Appropriations	\$ 49,924,545.91	\$ 450,000.00	\$ 50,374,545.91	\$ 48,945,143.47	\$ 1,417,384.28	\$ 12,018.16
	Reference	A-3	A-3		A	A-3
Budget	A-2		\$ 47,796,773.95			
Special Item of Revenue	A-2		2,127,771.96			
Deferred Charges:						
Emergency Appropriation	10-A		450,000.00			
			\$ 50,374,545.91			
Analysis of Paid or Charged:						
Reserve for Uncollected Taxes	A-2			\$ 2,194,488.74		
Cash Disbursements	1-A			42,855,711.12		
Encumbrances Payable	15-A			855,402.72		
Deferred Charges:						
Emergency Authorizations	10-A			45,000.00		
Special Emergency Authorizations	11-A			119,000.00		
Various Reserves	24-A			50,000.00		
Reserve for Appropriated Grants	25-A			2,825,540.89		
				\$ 48,945,143.47		

TRUST FUND

EXHIBIT

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2011 and 2010

Assets	Reference	2011	2010	Liabilities and Reserves	Reference	2011	2010
Animal Control Fund:				Animal Control Fund:			
Cash	1-B	\$ 130,179.30	\$ 112,348.64	Due To State of New Jersey	2-B	\$ 6.60	\$ 4.20
Housing and Community Development Fund:				Encumbrances Payable	4-B	14,436.14	16,698.46
Cash	1-B	265,118.06	3,453.11	Reserve for Animal Control Trust Fund	6-B	115,736.56	95,645.98
Grant Funds Receivable	3-B	553,313.00	791,399.94	Expenditures		130,179.30	112,348.64
		818,431.06	794,853.05	Housing and Community Development Fund:			
Trust - Other Fund:				Encumbrances Payable - H.U.D. Trust	5-B	176,712.62	132,687.60
Cash	1-B	8,884,696.85	7,325,407.73	Grant Fund Reserves	7-B	641,718.44	662,165.45
Payroll Agency Fund:						818,431.06	794,853.05
Cash	B	19,449.28	223,905.38	Trust - Other Fund:			
Total Assets		\$ 9,852,756.49	\$ 8,456,514.80	Various Reserves	8-B	8,854,244.19	7,325,407.73
				Payroll Agency Fund:			
				Payroll Deductions Payable	B	19,449.28	223,905.38
				Total Liabilities and Reserves		\$ 9,822,303.83	\$ 8,456,514.80

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, 2011 and 2010

<u>Assets</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>	<u>Liabilities and Reserves</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>
Cash	1-C,2-C	\$ 5,345,863.10	\$ 3,670,461.58	Encumbrances Payable	6-C	\$ 776,856.03	\$ 350,729.51
Deferred Charges To Future Taxation:				General Serial Bonds	7-C	31,575,000.00	33,188,000.00
Funded	3-C	33,301,143.80	35,083,547.84	Bond Anticipation Notes	8-C	12,276,000.00	10,260,000.00
Unfunded	4-C	11,495,000.00	10,507,000.00	Green Trust Loan Program	9-C	1,378,983.80	1,519,457.84
Developer Demolition Bond Loan Receivable	5-C	347,160.00	376,090.00	Demolition Bond Loan Payable	10-C	347,160.00	376,090.00
Note Receivable	C	3,015,370.52	3,015,370.52	Improvement Authorizations:			
Mortgage Receivable	C	2,500,000.00	2,500,000.00	Funded	11-C	605,712.53	662,443.52
				Unfunded	11-C	2,738,125.47	2,397,470.31
Total Assets		\$ 56,004,537.42	\$ 55,152,469.94	Capital Improvement Fund	12-C	163,043.02	220,043.02
				Various Reserves	13-C	281,126.05	286,775.22
				Reserve for:			
				Demolition Bond Receivable	C	347,160.00	376,090.00
				Note Receivable	C	3,015,370.52	3,015,370.52
				Mortgage Receivable	C	2,500,000.00	2,500,000.00
				Total Liabilities and Reserves		\$ 56,004,537.42	\$ 55,152,469.94

See accompanying notes.

PUBLIC ASSISTANCE FUND

EXHIBIT

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

PUBLIC ASSISTANCE FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2011 and 2010

<u>Assets</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>	<u>Reserves</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>
Cash	1-D	\$ 28,983.14	\$ 28,983.14	Reserve for Public Assistance Expenditures	2-D	\$ 28,983.14	\$ 28,983.14
Total Assets		\$ 28,983.14	\$ 28,983.14	Total Reserves		\$ 28,983.14	\$ 28,983.14

SELF-INSURANCE FUND

EXHIBIT

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2011 and 2010

<u>Assets</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>	<u>Liabilities and Reserves</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>
Cash	1-E	\$ 185,253.63	\$ 123,696.15	Encumbrances Payable	2-E	\$ 69,115.75	\$ 30,086.77
				Reserve for Self-Insurance	3-E	116,137.88	93,609.38
Total Assets		<u>\$ 185,253.63</u>	<u>\$ 123,696.15</u>	Total Liabilities and Reserves		<u>\$ 185,253.63</u>	<u>\$ 123,696.15</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, 2011 and 2010

<u>Assets</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>	<u>Liabilities</u>	<u>Reference</u>	<u>2011</u>	<u>2010</u>
Land and Improvements	1-F	\$ 17,627,207.60	\$ 17,530,525.10				
Buildings and Improvements	1-F	8,264,471.40	8,121,972.70				
Machinery and Equipment	1-F	7,941,580.02	7,637,014.64				
Vehicles	1-F	<u>7,618,260.90</u>	<u>7,679,155.90</u>	Investment in Fixed Assets	1-F	\$ 41,451,519.92	\$ 40,968,668.34
Total Assets		<u>\$ 41,451,519.92</u>	<u>\$ 40,968,668.34</u>	Total Liabilities		<u>\$ 41,451,519.92</u>	<u>\$ 40,968,668.34</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, 2011 and 2010

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, 2011 and 2010

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, 2011 and 2010

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, 2011 and 2010

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, 2011 and 2010

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, 2011 and 2010

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 was 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 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.

<u>Year</u>	<u>PERS</u>	<u>PFRS</u>	<u>CPFPPF</u>
2011	\$1,035,342.00	\$ 3,054,771.00	\$ 0.00
2010	804,771.00	2,656,604.00	13,677.95
2009	371,017.00	1,172,945.00	13,723.13

Under the provisions of Chapter 78, P.L. 2011, employee pension contribution rates increased during 2011 by the following amounts:

- For PERS members, the employee pension contribution rate increased from 5.5% to 6.5% of salary. An additional increase to be phased over the next 7 years will bring the total pension contribution rate to 7.5% of salary.

For PERS Prosecutors Part members, the employee pension contribution rate increased from 8.5% to 10% of salary.

- For PFRS members, the employee pension contribution rate increased from 8.5% to 10% of salary.

For local government employees and State employees who are not paid through the State Centralized Payroll Unit or not reported on a biweekly payroll schedule, the increase was effective with the first payroll amount to be paid on or after October 1, 2011.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

1. Summary of Significant Accounting Policies (continued)
- J. Pension Plans (continued)

The second phase of the employee contribution increase from 6.5% to 7.5% applies to PERS members. This increase is to be phased in equally over a 7-year period beginning July 2012. The contribution rate will increase by 0.14% each year with the first payroll of July until the 7.5% contribution rate is reached in July, 2018.

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. In 2010, the City of Long Branch deferred \$1,083,813.00 for PFRS and \$297,146.00 for PERS.

- 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, 2011 and 2010

1. Summary of Significant Accounting Policies (continued)
- K. Deposits and Investments (continued)

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.
- (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.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments (continued)

Investments (continued)

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.

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.

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. Deposits and Investments

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

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

2. Deposits and Investments (continued)

Deposits

The City's deposits are insured through either the Federal Deposit Insurance Corporation ("FDIC") or New Jersey's Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA requires all banks doing business in the State of New Jersey to maintain additional collateral in the amount of 5% of the average public deposits and to deposit these amounts with the Federal Reserve Bank for all deposits not covered by FDIC.

Bank balances at December 31, 2011 and 2010 are insured up to \$250,000.00 in the aggregate by the FDIC for each bank. At December 31, 2011 and 2010, the book value of the City's deposits were \$26,394,082.68 and \$27,136,909.61, respectively.

Custodial Credit Risk Related to Deposits

Custodial Credit Risk is the risk that, in the event of a bank failure, the City's deposits might not be recovered. Although the City does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of GUDPA. Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the FDIC. Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

At December 31, 2011 and 2010, the City's bank balances of \$24,783,710.58 and \$27,831,925.02, respectively, were exposed to Custodial Credit Risk as follows:

	<u>2011</u>	<u>2010</u>
Insured	\$ 23,836,351.97	\$ 25,203,375.52
Uninsured and Uncollateralized	<u>947,358.61</u>	<u>2,628,549.50</u>
	<u>\$ 24,783,710.58</u>	<u>\$ 27,831,925.02</u>

Investments

As of December 31, 2011, the City had no investments.

3 Interfund Balances and Activity

Balances due to/from other funds at December 31, 2011 consist of the following:

Due to Grant Fund from Current Fund  
representing a cash advance \$ 917,893.14

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

4. Taxes Receivable

Taxes Receivable as of December 31, 2011 consists of the following:

	<u>Current Fund</u>	<u>Total</u>
Property Taxes	<u>\$ 1,851,220.36</u>	<u>\$ 1,851,220.36</u>

In 2011, the Township collected \$1,742,566.95 from delinquent taxes, which represented 93.15% of the delinquent taxes receivable at December 31, 2010.

Receivables at December 31, 2010 consisted of the following:

	<u>Current Fund</u>	<u>Total</u>
Property Taxes	<u>\$ 1,874,076.38</u>	<u>\$1,874,076.38</u>

In 2010, the Township collected \$1,410,436.79 from delinquent taxes, which represented 94.13% of the delinquent taxes receivable at December 31, 2009.

5. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the years 2011 and 2010.

<u>2011</u>	Balance, December 31, <u>2010</u>	<u>Additions</u>	<u>Deletions</u>	Balance, December 31, <u>2011</u>
Land & Improvements	\$ 17,530,525.10	\$ 96,682.50		\$ 17,627,207.60
Building & Improvements	8,121,972.70	142,498.70		8,264,471.40
Machinery & Equipment	7,637,014.64	304,565.38		7,941,580.02
Vehicles	<u>7,679,155.90</u>	<u>30,605.00</u>	<u>91,500.00</u>	<u>7,618,260.90</u>
Total	<u>\$ 40,968,668.34</u>	<u>\$ 574,351.58</u>	<u>\$ 91,500.00</u>	<u>\$ 41,451,519.92</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

5. Fixed Assets (continued)

<u>2010</u>	Balance, December 31, <u>2009</u>	<u>Additions</u>	<u>Deletions</u>	Balance, December 31, <u>2010</u>
Land, Buildings & Improvements	\$ 25,969,787.49	\$ 273,310.31	\$ 590,600.00	\$ 25,652,497.80
Machinery & Equipment	6,565,024.96	1,071,989.68		7,637,014.64
Vehicles	<u>7,950,255.90</u>	<u>30,200.00</u>	<u>301,300.00</u>	<u>7,679,155.90</u>
Total	<u>\$ 40,485,068.35</u>	<u>\$ 1,375,499.99</u>	<u>\$ 891,900.00</u>	<u>\$ 40,968,668.34</u>

6. Long -Term Debt

The City's long-term debt consisted of the following at December 31, 2011:

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	Balance December 31, <u>2011</u>
<u>General Capital Bonds</u>				
General Improvements	01/15/06	\$ 24,275,000.00	4.125%-4.250%	\$ 20,825,000.00
Refunding Bonds	05/30/07	11,085,000.00	3.700%-4.000%	<u>10,750,000.00</u>
				<u>\$ 31,575,000.00</u>
<u>Green Trust Loans</u>				
Install Stone at Promenade	10/08/97	\$ 669,104.00	2.000%	\$ 234,145.23
Park Development	12/07/05	518,000.00	2.000%	391,627.17
Manhasset Creek Acquisition	08/24/09	359,121.75	0.000%	322,288.75
Multi Parks Development 2	05/25/10	450,000.00	2.000%	<u>430,922.65</u>
				<u>\$ 1,378,983.80</u>
<u>Urban and Rural Centers Unsafe Building Demolition Demolition Bond Loan</u>				
Program	06/10/03	\$ 578,600.00	2.000%	<u>\$ 347,160.00</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

6. 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>	
2012	\$ 1,868,416.30	\$ 1,323,714.18	\$ 3,192,130.48
2013	1,985,045.81	1,251,695.29	3,236,741.10
2014	2,381,708.06	1,175,220.54	3,556,928.60
2015	2,428,403.72	1,082,431.11	3,510,834.83
2016	2,560,133.47	974,685.76	3,534,819.23
2017	2,721,898.00	860,546.23	3,582,444.23
2018	2,786,882.91	741,516.78	3,528,399.69
2019	2,867,878.58	630,717.97	3,498,596.55
2020	2,918,894.29	517,183.52	3,436,077.81
2021	2,244,930.39	396,988.05	2,641,918.44
2022	1,700,987.33	308,131.11	2,009,118.44
2023	1,702,065.51	241,052.93	1,943,118.44
2024	1,674,235.37	173,374.47	1,847,609.83
2025	1,675,357.32	105,252.51	1,780,609.83
2026	1,644,129.88	36,269.05	1,680,398.93
2027	44,646.72	1,752.22	46,398.94
2028	45,173.95	1,224.98	46,398.93
2029	36,503.53	687.16	37,190.69
2030	13,852.66	138.53	13,991.19
	<u>\$ 33,301,143.80</u>	<u>\$ 9,822,582.39</u>	<u>\$ 43,123,726.19</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

6. Long -Term Debt (continued)

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

	<u>2011</u>	<u>2010</u>	<u>2009</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 45,577,143.80	\$ 45,343,547.84	\$ 46,478,262.75
<u>Authorized But Not Issued</u>			
General:			
Bonds, Loans and Notes	<u>319,000.00</u>	<u>1,347,000.00</u>	<u>193,000.00</u>
	45,896,143.80	46,690,547.84	46,671,262.75
Less:			
Funds Temporarily Held To Pay Bonds and Notes	<u>1,300,000.00</u>	<u>1,357,899.77</u>	<u>883,341.16</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$ 44,596,143.80</u>	<u>\$ 45,332,648.07</u>	<u>\$ 45,787,921.59</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 %0.90.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 0.00	\$ 0.00	\$ 0.00
General	<u>45,896,143.80</u>	<u>1,300,000.00</u>	<u>44,596,143.80</u>
	<u>\$ 45,896,143.80</u>	<u>\$ 1,300,000.00</u>	<u>\$ 44,596,143.80</u>

Net Debt \$44,596,143.80 divided by Equalized Valuation basis per N.J.S.A. 40A:2-2 as amended, \$4,939,382,602.00 equals 0.90%.

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

3-1/2% of Equalized Valuation Basis	\$ 172,878,391.07
Less: Net Debt	<u>44,596,143.80</u>
Remaining Borrowing Power	<u>\$ 128,282,247.27</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

7. 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, 2011, 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, 2011</u>
Improvements To Property Acquired for the Creation of a Municipal Park	02/17/12	2.25%	\$ 1,153,000.00
Improvements To Property Acquired for the Creation of a Municipal Park	02/17/12	2.25%	2,471,000.00
Various Capital Improvements	02/17/12	2.25%	2,645,000.00
Replacement and Installation of a new Radio System for the Police Department	02/17/12	2.25%	475,000.00
Purchase of a Garbage Truck	02/17/12	2.25%	219,000.00
City-Wide Paving and Drainage Improvements	02/17/12	2.25%	109,000.00
Improvements To Property Acquired for the Creation of a Municipal Park	02/17/12	2.25%	1,045,000.00
Acquisition of Property in and by The City of Long Branch	07/27/12	1.50%	2,073,000.00
Preliminary Design and Engineering Expenses in Connection with the Long Branch Pier Project	04/13/12	1.67%	950,000.00
Various Capital Improvements	07/27/12	1.50%	898,000.00
Preliminary Costs of a Solar Energy Program	07/27/12	1.50%	<u>238,000.00</u>
			<u>\$ 12,276,000.00</u>

8. Bonds and Notes Authorized But Not Issued

At December 31, 2011, the City of Long Branch had authorized but not issued bonds and notes in the General Capital Fund totaling \$319,000.00.

9. Fund Balance Appropriated

The Current Fund balance at December 31, 2011 was \$3,345,116.54 of which \$2,240,000.00 appropriated and included as anticipated revenue for the year ended December 31, 2012.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

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

The following deferred charges are shown on the December 31, 2011 balance sheet of the Current Fund and will be raised in succeeding years' budgets:

Emergency Authorization	\$ 450,000.00
Special Emergency Authorizations (N.J.S.A. 40A:4-53)	<u>309,000.00</u>
	<u>\$ 759,000.00</u>

11. 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 \$7,257,530.94 at December 31, 2011. The Trust Reserve for accumulated absences at December 31, 2011 totaled \$370,638.33. In accordance with New Jersey principles, this amount is not reported as an expenditure or liability in the accompanying financial statements.

12. 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, 2011 and 2010 totaled \$335,591.14 and \$105,292.74 respectively.

13. 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, 2011, the City estimates that no material liabilities will result from such audits.

Tax Appeals

The City has reserved \$300,000.00 in anticipation of successful tax appeals.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

13. 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.

14. 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.

15. 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, 2011 and 2010

16. 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 2011, the City transferred \$1,672,000.00 into the Self-Insurance Fund from the Current Fund budget appropriations. Cash disbursements of \$1,715,164.65 were recorded against the Fund during 2011. At December 31, 2011, the Reserve for Self-Insurance Fund is \$116,137.88.

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.

17. 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, 2011 and 2010

18. 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, 2011 and 2010

18. Redevelopment (continued)

As of December 31, 2011, 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, 2003 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, 2011, \$12,538.17 of the \$728,000 has not 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 which shall be not later than 2018.

19. Subsequent Events

On December 27, 2011, the City adopted bond ordinances for the following:

Ordinance #41-11, providing a supplemental appropriation of \$1,000,000.00 therefor, and authorizing the issuance of \$952,000.00 Bonds or Notes in connection with preliminary design and engineering expenses related to the Long Branch Pier Project.

Ordinance #42-11, appropriating \$950,000.00 therefor, and authorizing the issuance of \$950,000.00 Bonds or Notes in connection with improvements to the oceanfront boardwalk between Morris Avenue and Brighton Avenue.

Ordinance #43-11, appropriating \$407,000.00 therefor, and authorizing the issuance of \$387,500.00 Bonds or Notes in connection with city wide paving, drainage and concrete improvements.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2011 and 2010

On February 28, 2012, the City adopted a bond ordinance for the following:

Ordinance #3-12, appropriating \$1,505,000.00 therefor, and authorizing the issuance of \$1,433,000.00 Bonds or Notes in connection with the acquisition of real property by purchase, gift or condemnation.

On April 24, 2012, the City adopted a bond ordinance for the following:

Ordinance #7-12, appropriating \$900,000.00 therefor, and authorizing the issuance of \$855,000.00 Bonds or Notes in connection with the purchase and installation of city-wide parking meters.

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, 2011

	<u>Reference</u>		
Balance, December 31, 2010	A		\$ 15,647,403.88
Increased By Receipts:			
Miscellaneous Revenue Not Anticipated	A-2	\$ 905,993.81	
Petty Cash Funds	2-A	500.00	
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	4-A	167,801.37	
Taxes Receivable	5-A	77,703,693.95	
Revenue Accounts Receivable	9-A	8,950,578.85	
Grants Receivable	12-A	1,279,119.97	
2010 Appropriation Reserves	13-A	19.92	
Due To State and Local Agencies	18-A	29,902.00	
Prepaid Taxes	19-A	934,241.39	
Group Life Insurance Premiums Payable	20-A	3,865.16	
Special Emergency Note Payable	22-A	275,000.00	
Reserve For:			
Unappropriated Grants	26-A	63,131.63	
Tax Anticipation Note	27-A	<u>4,000,000.00</u>	
			<u>94,313,848.05</u>
			109,961,251.93
Decreased By Disbursements:			
Other Refunds	A-1	295,679.55	
Budget Appropriations	A-3	42,855,711.12	
Tax Overpayments	A	10,504.47	
Due To Grantor	A	7,109.04	
Petty Cash Funds	2-A	500.00	
Change Funds	3-A	300.00	
2010 Appropriation Reserves	13-A	2,217,424.75	
Accounts Payable	14-A	153,650.65	
Local District School Taxes	16-A	31,570,923.00	
County Taxes	17-A	12,974,807.56	
Due To State and Local Agencies	18-A	30,937.00	
Group Life Insurance Premiums Payable	20-A	3,769.59	
County Added and Omitted Taxes	21-A	20,238.55	
Special Emergency Note Payable	22-A	300,000.00	
Reserve For:			
Appropriated Grants	25-A	986,707.33	
Tax Anticipation Note	27-A	<u>7,000,000.00</u>	
			<u>98,428,262.61</u>
Balance, December 31, 2011	A		<u>\$ 11,532,989.32</u>

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF PETTY CASH FUNDS

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Established By Finance Director's <u>Disbursements</u>	Returned To Finance <u>Director</u>	Balance December 31, <u>2011</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, 2011

	Balance December 31, <u>2010</u>	Established By Finance Director's <u>Disbursements</u>	Balance December 31, <u>2011</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>\$ 300.00</u>	<u>300.00</u>
	<u>\$ 1,250.00</u>	<u>\$ 300.00</u>	<u>\$ 1,550.00</u>
<u>Reference</u>	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, 2011

	<u>Reference</u>	
Balance, December 31, 2010	A	\$ 1,500.55
Increased By:		
Deductions Per Tax Duplicate:		
Senior Citizens		\$ 34,500.00
Veterans		132,875.00
Granted By Tax Collector - 2011		<u>3,625.00</u>
	5-A	<u>171,000.00</u>
		172,500.55
Decreased By:		
Deductions Disallowed By Collector:		
2010 Taxes	A-1,5-A	1,448.63
2011 Taxes	5-A	503.42
Cash Receipts	1-A	<u>167,801.37</u>
		<u>169,753.42</u>
Balance, December 31, 2011	A	<u>\$ 2,747.13</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year ended December 31, 2011

Year	Balance December 31, 2010	2011 Levy	Senior Citizens' and Veterans' Deductions Disallowed	Senior Citizens' and Veterans' Deductions Allowed	Adjusted/ Cancelled	Transferred To Tax Title Liens	Balance December 31, 2011
2008	\$ 600.29						\$ 600.29
2009	10,031.75						7,403.30
2010	1,735,822.73	\$ 13,424.45	\$ 1,448.63	\$ 171,000.00	\$ 476,847.32	\$ 25,571.78	10,757.31
2011		79,092,461.85	503.42	75,961,127.00			1,679,266.07
	\$ 1,746,454.77	\$ 79,105,886.30	\$ 1,952.05	\$ 77,703,693.95	\$ 476,847.32	\$ 25,571.78	\$ 1,698,026.97

Reference A

5-A

4-A

19-A

1-A

4-A

5-A

6-A

A

Analysis of 2011 Tax Levy:

<u>Tax Yield:</u>	
General Purpose Tax	\$ 78,858,558.62
6% Penalty	43,475.13
Added and Omitted Taxes (N.J.S.A. 54:4-63.1 et seq.)	190,428.10
<b>Total Levied</b>	<b>\$ 79,092,461.85</b>
Local District School Taxes	\$ 31,570,923.00
County Taxes	\$ 12,974,807.56
Due County for Added and Omitted Taxes (N.J.S.A. 54:4-63.1 et seq.)	33,699.40
Local Tax for Municipal Purposes	13,008,506.96
Minimum Library Tax	32,643,685.27
Additional Tax Levied	1,628,608.00
	240,738.62
	<b>\$ 79,092,461.85</b>
Analysis of Revenue from Tax Collections:	
2010 Cash Collections of 2011 Taxes	\$ 779,153.10
2011 Cash Collections of 2011 Taxes	75,961,127.00
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions - Net	170,496.58
Revenue From Collections	<b>\$ 76,910,776.68</b>

Reference

5-A

5-A

5-A

A-1,A-2

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	A	\$ 127,621.61
Increased By:		
Transfers From Taxes Receivable	5-A	<u>25,571.78</u>
Balance, December 31, 2011	A	<u>\$ 153,193.39</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF SEWER AUTHORITY LIENS

Year ended December 31, 2011

	<u>Reference</u>		
Balance, December 31, 2010	A		\$ 307,827.02
Increased By:			
2011 Sewer Charges		\$ 312.00	
Year End 6% Penalty		<u>1,280.44</u>	
	7-A		<u>1,592.44</u>
Balance, December 31, 2011	A		<u>\$ 309,419.46</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES - ASSESSED VALUATION

Year ended December 31, 2011

Reference

Balance, December 31, 2011 and 2010

A

\$ 4,780,400.00

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

Year ended December 31, 2011

	Reference	Balance December 31, 2010	Accrued in 2011	Collections	Balance December 31, 2011
Licenses:					
Alcoholic Beverages	A-2		\$ 48,499.00	\$ 48,499.00	
Other:					
Health	A-2		73,631.00	73,631.00	
Police			3,325.00	3,325.00	
Clerk	A-2		5,840.00	5,840.00	
Fees and Permits - Other:					
Planning/Zoning Board	A-2		20,132.00	20,132.00	
Clerk	A-2		4,875.00	4,875.00	
Code Enforcement	A-2		102,215.00	102,215.00	
Public Works	A-2		12,992.50	12,992.50	
Police	A-2		18,195.00	18,195.00	
Tax Collector	A-2		660.00	660.00	
Health	A-2		141,745.00	141,745.00	
Fines and Costs:					
Municipal Court	A-2	\$ 56,313.39	887,848.02	896,181.74	\$ 47,979.67
Interest and Costs on Taxes	A-2		422,521.00	422,521.00	
Interest on Investments and Deposits	A-2		41,970.65	41,970.65	
Bathing Beach Fees	A-2		1,624,388.50	1,624,388.50	
Cable Television Franchise Fees	A-2		105,921.28	105,921.28	
Uniform Fire Safety Code Fees	A-2		140,810.50	140,810.50	
Consolidated Municipal Property					
Tax Relief Aid	A-2		1,267,750.00	1,267,750.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	A-2		3,020,383.00	3,020,383.00	
Uniform Construction Code Fees	A-2		335,348.00	335,348.00	
Uniform Fire Safety Act	A-2		50,217.33	50,217.33	
Reserve for:					
Premium on Bond Sale (General Capital Reserve)	A-2		16,753.40	16,753.40	
Sale of Assets (To Offset Debt Service)	A-2		257,899.77	257,899.77	
Municipal Occupancy Tax (Hotel/Motel)	A-2		338,324.18	338,324.18	
Proceeds from Sale of Property (2010) General Tax Relief	A-2		1,500,000.00	1,500,000.00	
		<u>\$ 56,313.39</u>	<u>\$ 10,442,245.13</u>	<u>\$ 10,450,578.85</u>	<u>\$ 47,979.67</u>
	<u>Reference</u>	<u>A</u>	<u>9-A</u>		<u>A</u>
Cash Receipts	1-A			\$ 8,950,578.85	
Various Reserves	24-A			<u>1,500,000.00</u>	
				<u>\$ 10,450,578.85</u>	

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES - EMERGENCY AUTHORIZATIONS

Year ended December 31, 2011

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	Balance December 31, <u>2010</u>	2011 <u>Authorized</u>	Raised in 2010 <u>Budget</u>	Balance December 31, <u>2011</u>
08/10/10	Matching Funds for Grant - Assistance to Fightfighters	\$ 7,500.00		\$ 7,500.00	\$ 0.00
09/01/10	Bureau of Conservation (Beaches): Salaries and Wages	37,500.00		37,500.00	
06/14/11	Office of the City Attorney: Other Expenses		\$ 228,000.00		228,000.00
06/14/11	Municipal Garage: Other Expenses		137,000.00		137,000.00
06/14/11	Gasoline		85,000.00		85,000.00
		<u>\$ 45,000.00</u>	<u>\$ 450,000.00</u>	<u>\$ 45,000.00</u>	<u>\$ 450,000.00</u>
	<u>Reference</u>	A	A-3	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, 2011

<u>Year</u>	<u>Description</u>	<u>Amount</u>	<u>Balance</u> <u>December 31,</u> <u>2010</u>	<u>Raised</u> <u>in 2011</u> <u>Budget</u>	<u>Balance</u> <u>December 31,</u> <u>2011</u>
2006	Program To Update and Make Current Assessments	300,000.00	\$ 60,000.00	\$ 60,000.00	\$ 0.00
2007	Preparation of a Master Plan	170,000.00	68,000.00	34,000.00	34,000.00
2009	Program To Update and Make Current Property Assessments	375,000.00	<u>300,000.00</u>	<u>25,000.00</u>	<u>275,000.00</u>
			<u>\$ 428,000.00</u>	<u>\$ 119,000.00</u>	<u>\$ 309,000.00</u>
		<u>Reference</u>	A	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, 2011

	Balance December 31, 2010	Realized in 2011	Transferred From Grants Unappropriated	Decreased	Cancelled	Balance December 31, 2011
2004 UEZA - Broadway Business Development 04-87	\$ 53.58					\$ 53.58
2005 UEZA - Broadway Business Development 05-99	926.76					926.76
2007 DOT Third Ave. Phase II	50,250.00			39,625.49		10,624.51
UEZ - Broadway Marketing & Business Development 07-154	20,921.19			20,921.19		
2008 NJ Transportation Trust Fund Authority Act	104,375.49			18,997.35		85,378.14
UEZ - Façade Assistance 2008 (08-157)	100,000.00				\$ 100,000.00	
2009 NJ Transportation Trust Fund Authority Act	235,734.00			235,734.00		
Federal Transit Administration	732,863.00			159,648.00		573,215.00
State of New Jersey:						
Department of Transportation:						
2010 Municipal Aid Program - Bath Avenue	260,656.00			136,558.50		124,097.50
NJDL&PS - Division of Highway Traffic Safety:						
"Over the Limit Under Arrest" - Holiday	18.18				18.18	
Urban Enterprise Zone Administration:						
Administration 2009-10	9,938.04				9,938.04	
Police Security	60,817.12				18,501.77	
Oceanfront & Broadway Redevelopment Project	18,662.50			42,315.35	18,662.50	
COPS in Shops Grant	2,000.00				2,000.00	
US Department of Justice - Bureau of Justice Assistance:						
Edward Byrne Memorial Justice Grant (JAG)	2,223.00					2,223.00
Edward Byrne Memorial Justice Grant (JAG) - ARRA	153.06			153.06		
2010 Municipal Alliance on Alcoholism and Drug Abuse	16,917.42			16,607.86	309.56	0.00
Safe and Secure Communities Program -						
P.L. 1994, Chapter 220	60,000.00					60,000.00
Monmouth County Grant:						
Office on Aging:						
Senior Citizens Program	5,218.00			5,218.00		
State of New Jersey:						
NJLM Educational Foundation Inc	12,500.00					12,500.00
2010 Sustainable Jersey Small Grant						
Urban Enterprise Zone Administration:						
Administration 2009-10	71,310.98			54,675.32	16,635.66	
Marketing and Business Development	215,651.62			88,170.35	127,481.27	
Association of NJ Environmental Commissions (ANJEC)	9,665.00			9,665.00		
US Department of Homeland Security/FEMA:						
Assistance to Firefighters Grant Program	67,500.00			67,500.00		
2011						

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

Year ended December 31, 2011

	Balance December 31, 2010	Realized in 2011	Transferred From Grants Unappropriated	Decreased	Cancelled	Balance December 31, 2011
Municipal Alliance on Alcoholism and Drug Abuse		\$ 30,472.00		13,985.65		16,486.35
Safe and Secure Communities Program - P.L. 1994, Chapter 220		47,900.00				47,900.00
Monmouth County Grant: Office on Aging:						
Senior Citizens Program		25,000.00		17,824.00		7,176.00
Solid Waste Advisory Council		15,000.00		15,000.00		
Municipal Recycling Grant						
State of New Jersey:						
Transportation Trust Fund Authority Act		245,499.00				245,499.00
Bath Avenue Project						
Department of Environmental Protection:			\$ 46,926.93	45,467.88		
Recycling Tonnage Grant		92,394.81				
Department of Law & Public Safety:				7,487.01		
Body Armor Replacement Fund		7,487.01				
Urban Enterprise Zone Administration:						
Security (Policing) Year XII		162,700.00		105,579.75		57,120.25
Marketing and Business Development		90,100.00		33,838.07		56,261.93
Shuttle Service Project		25,000.00				25,000.00
Administrative Budget		62,000.00		23,864.03		38,135.97
Board of Public Utilities:						
Clean Energy Program		63,366.17		53,291.51		10,074.66
Health Officers Association		10,000.00		10,000.00		
H1N1 Corrective Actions						
US Department of Justice:						
Edward Bryne Memorial Justice Assistance Grant		31,188.90				31,188.90
COPS Universal Hiring Grant		1,518,388.00		20,992.60		1,497,395.40
US Department of Homeland Security/FEMA:						
Staffing for Adequate Fire & Emergency Response		129,942.00				129,942.00
Assistance to Firefighters Grant Program		36,000.00		36,000.00		
	<u>\$ 2,058,354.94</u>	<u>\$ 2,592,437.89</u>	<u>\$ 46,926.93</u>	<u>\$ 1,279,119.97</u>	<u>\$ 293,546.98</u>	<u>\$ 3,031,198.95</u>

Reference

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A-2

26-A

1-A

25-A

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CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Balance After <u>Transfers</u>	<u>Reimbursed</u>	<u>Paid or Charged</u>	Balance <u>Lapsed</u>
<b>GENERAL ADMINISTRATION</b>					
Office of the Chief Executive - Mayor:					
Salaries and Wages	\$ 2,749.11	\$ 2,528.11		\$ 2,306.59	\$ 221.52
Other Expenses	7,773.19	8,022.77		249.58	7,773.19
Office of the Chief Administrator:					
Salaries and Wages	23,804.46	18,374.46		16,720.94	1,653.52
Other Expenses	4,110.49	4,378.74		268.25	4,110.49
Miscellaneous Other Expenses	630.93	630.93			630.93
Miscellaneous Other Expenses (Green Programs)	635.29	2,055.29		1,420.00	635.29
Miscellaneous Other Expenses - MIS	3,881.28	27,575.08		4,007.08	23,568.00
Miscellaneous Other Expenses - Special Events	2.55	2.55			2.55
Division of Personnel:					
Salaries and Wages	7,598.81	6,964.81		6,330.41	634.40
Other Expenses	342.12	865.88		468.76	397.12
Central Switchboard:					
Salaries and Wages	3,053.56	6,053.56		4,396.41	1,657.15
Office of Emergency Management:					
Salaries and Wages	191.59	191.59		191.57	0.02
Other Expenses	19.40	7,924.30		7,830.26	94.04
Office of the City Council:					
Salaries and Wages	671.70	671.70		670.45	1.25
Other Expenses	1,777.00	2,237.00		460.00	1,777.00
Office of the City Attorney:					
Salaries and Wages (Prosecutor/Asst. City Att)	1,149.56	1,149.56		1,149.42	0.14
Other Expenses	4,972.92	105,620.30		87,712.74	17,907.56
Misc. Other Expenses (Labor Counsel)	1,824.11	30,162.35		10,974.98	19,187.37
Misc. Other Expenses (Planning Bd. Attorney)	2,500.00	9,337.50		6,837.50	2,500.00
Misc. Other Expenses (Zoning Bd. Attorney)		9,930.00		9,930.00	
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	7,672.66	6,188.66		4,763.37	1,425.29
Other Expenses	5,377.37	5,830.32		444.95	5,385.37
Miscellaneous Other Expenses	21,035.48	23,964.14		2,722.77	21,241.37
<b>DEPARTMENT OF FINANCE</b>					
Office of the Director:					
Salaries and Wages	15,289.25	11,841.25		11,841.25	
Other Expenses	6,810.77	15,507.52		8,696.75	6,810.77
Division of Accounts and Control:					
Salaries and Wages	26,779.18	29,779.18		29,307.55	471.63
Other Expenses	3,003.33	4,662.28		1,579.39	3,082.89
Office of the Tax Collector:					
Salaries and Wages	20,531.20	13,175.20		10,265.80	2,909.40
Other Expenses	3,441.63	3,441.63			3,441.63
Division of Purchasing:					
Salaries and Wages	16,973.03	16,327.03		15,036.35	1,290.68
Other Expenses	4,386.05	9,029.96		4,643.91	4,386.05
Miscellaneous Other Expenses	300.00	300.00			300.00
Central Reproduction:					
Other Expenses	2,551.46	5,483.20		2,931.74	2,551.46
Central Postage:					
Other Expenses	1,413.49	1,836.45		632.96	1,203.49
Insurance:					

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Balance After <u>Transfers</u>	<u>Reimbursed</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Employee Group Health	24,527.51	24,527.51	\$ 19.92		24,547.43
Workers Compensation		250,000.00		250,000.00	
DEPARTMENT OF PUBLIC WORKS					
Office of the Director:					
Salaries and Wages	18,985.99	18,685.99		14,599.71	4,086.28
Other Expenses	56.45	919.12		635.74	283.38
Division of Street Construction and Maintenance:					
Salaries and Wages	114,675.77	139,675.77		124,955.33	14,720.44
Other Expenses	5,048.22	114,609.09		100,753.89	13,855.20
Office of the City Engineer:					
Other Expenses	17,559.36	116,760.79		99,201.43	17,559.36
Municipal Garage:					
Salaries and Wages	40,436.64	40,436.64		31,574.21	8,862.43
Other Expenses	2,216.67	55,668.82		52,841.93	2,826.89
Division of Parks:					
Salaries and Wages	37,499.56	37,499.56		29,558.88	7,940.68
Other Expenses	4,125.79	15,461.48		10,951.71	4,509.77
Division of Public Facilities:					
Salaries and Wages	100,406.31	88,424.31		50,427.89	37,996.42
Other Expenses	2,144.33	46,240.99		40,072.80	6,168.19
Miscellaneous Other Expenses (Rent)	220.56	220.56			220.56
Division of Solid Waste/Recycling:					
Salaries and Wages	124,167.96	109,167.96		91,673.23	17,494.73
Other Expenses	1,628.38	1,628.38			1,628.38
Disposal Costs (Sanitation and Recycling):					
Other Expenses	38,455.89	210,059.51		78,703.07	131,356.44
DEPARTMENT OF PUBLIC SAFETY					
Office of the Director:					
Salaries and Wages	18,739.83	14,933.83		11,127.36	3,806.47
Other Expenses	463.90	484.00		20.10	463.90
Division of Police:					
Salaries and Wages	362,067.69	263,973.69		252,698.72	11,274.97
Other Expenses	3,982.57	59,603.27		14,337.54	45,265.73
Police Dispatch:					
Salaries and Wages	41,853.49	41,853.49		37,586.04	4,267.45
School Traffic Guards:					
Salaries and Wages	27,796.05	27,796.05		14,259.51	13,536.54
Other Expenses	867.00	867.00			867.00
Traffic Control:					
Salaries and Wages	20,178.97	13,045.97		12,442.38	603.59
Other Expenses	182.32	4,052.49		3,870.17	182.32
Division of Fire:					
Salaries and Wages	75,907.16	68,516.16		61,124.64	7,391.52
Other Expenses	2,442.37	16,958.38		15,187.28	1,771.10
Miscellaneous Other Expenses	3,692.40	4,158.14		365.97	3,792.17
Division of Fire:					
Uniform Fire Safety (Chapter 383, P.L. 1983):					
Salaries and Wages	27,348.64	22,839.64		22,422.64	417.00
Other Expenses	1,945.29	2,548.04		602.75	1,945.29
Miscellaneous Other Expenses	6,163.35	6,163.35		1,713.93	4,449.42
DEPARTMENT OF HEALTH					
Office of the Director:					
Salaries and Wages	32,886.89	42,886.89		31,844.49	11,042.40
Other Expenses	8,850.45	14,958.88		6,028.43	8,930.45
Bureau of Welfare:					
Miscellaneous Other Expenses (Relocation)	9,285.00	9,285.00			9,285.00

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Balance After <u>Transfers</u>	<u>Reimbursed</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
DEPARTMENT OF RECREATION					
Office of the Director:					
Salaries and Wages	25,172.32	25,172.32		24,960.00	212.32
Other Expenses	699.46	2,353.31		1,375.60	977.71
Miscellaneous Other Expenses	1,616.59	2,816.59		1,200.00	1,616.59
Bureau of Recreation:					
Salaries and Wages	563.41	763.41		563.41	200.00
Other Expenses	7,518.87	8,441.07		922.20	7,518.87
Miscellaneous Other Expenses (Celebrations)	5,959.54	7,781.99		1,812.05	5,969.94
Bureau of Conservation (Beaches):					
Salaries and Wages	393.00	393.00			393.00
Other Expenses	72.47	5,120.17		5,047.70	72.47
Office of Senior Citizens Activities:					
Salaries and Wages	7,441.46	7,441.46		3,541.52	3,899.94
Other Expenses	174.86	3,193.05		2,958.69	234.36
Environmental Commission:					
Other Expenses	350.00	500.00		150.00	350.00
Office of Cable Television Commission:					
Other Expenses	1,646.58	1,971.58		175.00	1,796.58
Urban Enterprise Zone:					
Salaries and Wages	7,725.61	9,725.61		1,375.76	8,349.85
Other Expenses	3,573.88	3,573.88			3,573.88
Long Branch Arts Council:					
Other Expenses	4,011.86	10,075.00		663.14	9,411.86
Long Branch Parking Authority:					
Other Expenses	3,100.00	3,100.00			3,100.00
STATUTORY AND OTHER AGENCIES					
Planning Board:					
Other Expenses	2,895.89	4,735.89		1,840.00	2,895.89
Miscellaneous Other Expense (Retainer)		600.00		600.00	
Zoning Board of Adjustment:					
Other Expenses	3,043.50	5,723.50		2,680.00	3,043.50
Miscellaneous Other Expense (Retainer)		3,500.00		3,500.00	
Department of Building and Development:					
Office of the Director:					
Salaries and Wages	4,085.20	4,085.20		4,046.32	38.88
Other Expenses	430.84	430.84			430.84
Office of the Construction Official:					
Salaries and Wages	23,881.96	23,881.96		18,303.18	5,578.78
Other Expenses	1,763.12	4,163.12		2,400.00	1,763.12
Miscellaneous Other Expenses	1,625.56	1,625.56		1,400.33	225.23
Office of Planning:					
Salaries and Wages	12,368.49	15,368.49		14,040.92	1,327.57
Other Expenses	3,187.83	5,772.17		2,585.54	3,186.63
Miscellaneous Other Expenses (Redevelopment)	12,965.18	28,967.86		10,012.32	18,955.54
Miscellaneous Other Expenses (Master Plan)	10,165.00	10,165.00			10,165.00
Office of the Tax Assessor:					
Salaries and Wages	15,676.81	9,970.81		6,446.11	3,524.70
Other Expenses	2,115.10	2,115.10			2,115.10
Miscellaneous Other Expenses	19,000.07	39,487.07		4,835.00	34,652.07
Municipal Court:					
Salaries and Wages	29,698.89	22,338.89		19,590.65	2,748.24
Other Expenses	19,230.50	24,098.47		4,627.97	19,470.50
Municipal Public Defender:					
Salaries and Wages	4,465.14	4,465.14		842.91	3,622.23
Utilities:					
Electricity	44,987.97	44,987.97		25,456.76	19,531.21
Telephone	4,164.25	5,828.24		1,478.48	4,349.76
Natural Gas	22,217.85	22,217.85		6,492.87	15,724.98
Street Lighting	676.23	50,676.23		43,501.77	7,174.46
Fire Hydrant Service	51.76	15,551.76		15,502.48	49.28
Water	7,319.75	7,319.75		65.50	7,254.25

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2010 APPROPRIATION RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Balance After <u>Transfers</u>	<u>Reimbursed</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Sewer	370.28	370.28			370.28
Diesel Fuel	13,763.60	76,373.75		48,985.82	27,387.93
Gasoline	77,678.35	99,233.12		38,533.09	60,700.03
Statutory Expenditures:					
Public Employees Retirement System	262.47	262.47			262.47
Social Security System (O.A.S.I.)	53,403.65	53,403.65		53,403.65	
Consolidated Police and Firemen's Pension Fund	452.25	452.25			452.25
Maintenance of Free Public Library:					
Other Expenses	197,205.48	197,205.48		197,205.48	
Disposal Costs (Sanitation and Recycling):					
Other Expenses	<u>1,390.82</u>	<u>1,696.94</u>		<u>306.12</u>	<u>1,390.82</u>
Total General Appropriations	<u>\$ 2,043,125.43</u>	<u>\$ 3,163,951.30</u>	<u>\$ 19.92</u>	<u>\$ 2,294,801.84</u>	<u>\$ 869,169.38</u>
	<u>Reference</u>	A		1-A	A-1
2010 Appropriations Reserves	13-A	\$ 2,043,125.43			
Encumbrances Payable	15-A	<u>1,120,825.87</u>			
		<u>\$ 3,163,951.30</u>			
Cash Disbursements	1-A			\$ 2,217,424.75	
Accounts Payable	14-A			<u>77,377.09</u>	
				<u>\$ 2,294,801.84</u>	

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## CURRENT FUND

## SCHEDULE OF ACCOUNTS PAYABLE

Year ended December 31, 2011

	<u>Reference</u>		
Balance, December 31, 2010	A		\$ 228,510.12
Increased By:			
2010 Appropriation Reserves	13-A		<u>77,377.09</u>
			305,887.21
Decreased By:			
Cancelled To Operations	A-1	\$ 1,153.57	
Cash Disbursements	1-A	<u>153,650.65</u>	
			<u>154,804.22</u>
Balance, December 31, 2011	A		<u>\$ 151,082.99</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2011

	<u>Reference</u>		
Balance, December 31, 2010	A		\$ 1,921,205.33
Increased By Transfers From:			
2011 Appropriations	A-3	\$ 855,402.72	
Grant Reserves	25-A	<u>1,168,100.90</u>	
			<u>2,023,503.62</u>
			3,944,708.95
Decreased By:			
Encumbrances Transferred To:			
Appropriation Reserves	13-A	1,120,825.87	
Grants Appropriated	25-A	<u>800,379.46</u>	
			<u>1,921,205.33</u>
Balance, December 31, 2011	A		<u><u>\$ 2,023,503.62</u></u>
 <u>Analysis of Balance</u>			
Current Fund	A		\$ 855,402.72
Federal and State Grants	A		<u>1,168,100.90</u>
			<u><u>\$ 2,023,503.62</u></u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	A	\$ 0.00
Increased By:		
Levy for Calendar Year 2011	A-1,A-2,5-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, 2011	A	<u>\$ 0.00</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF COUNTY TAXES PAYABLE

Year ended December 31, 2011

Reference

Balance, December 31, 2010	A	\$ 0.00
Increased By: 2011 Levy	A-1,A-2,5-A	<u>12,974,807.56</u>
		12,974,807.56
Decreased By: Payment To County	1-A	<u>12,974,807.56</u>
Balance, December 31, 2011	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, 2011

	Balance December 31, <u>2010</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2011</u>
State of New Jersey:				
Marriage License Fees	\$ 1,225.00	\$ 5,550.00	\$ 5,625.00	\$ 1,150.00
Funeral Home Filing	40.00		30.00	10.00
Training Fees		24,352.00	24,352.00	
City of Long Branch Sewer Authority	<u>3,786.09</u>		<u>930.00</u>	<u>2,856.09</u>
	<u>\$ 5,051.09</u>	<u>\$ 29,902.00</u>	<u>\$ 30,937.00</u>	<u>\$ 4,016.09</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, 2011

	<u>Reference</u>	
Balance, December 31, 2010	A	\$ 779,153.10
Increased By:		
2012 Prepaid Taxes	1-A	<u>934,241.39</u>
		1,713,394.49
Decreased By:		
Amount Applied To 2011 Taxes	5-A	<u>779,153.10</u>
Balance, December 31, 2011	A	<u><u>\$ 934,241.39</u></u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF GROUP LIFE INSURANCE PREMIUMS PAYABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	A	\$ 2,211.12
Increased By:		
Cash Receipts	1-A	<u>3,865.16</u>
		6,076.28
Decreased By:		
Cash Disbursements	1-A	<u>3,769.59</u>
Balance, December 31, 2011	A	<u><u>\$ 2,306.69</u></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, 2011

	<u>Reference</u>	
Balance, December 31, 2010	A	\$ 20,238.55
Increased By:		
County Share of 2011 Tax Levy:		
Added and Omitted Taxes	A-1,A-2,5-A	<u>33,699.40</u>
		53,937.95
Decreased By:		
Payments To County	1-A	<u>20,238.55</u>
Balance, December 31, 2011	A	<u><u>\$ 33,699.40</u></u>

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF SPECIAL EMERGENCY NOTE PAYABLE

Year ended December 31, 2011

<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, 2010</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance December 31, 2011</u>
13-09	Program To Update and Make Current Property Assessments	08/03/09	07/27/12	3.25%	\$ 300,000.00	\$ 275,000.00	\$ 300,000.00	\$ 275,000.00
					\$ 300,000.00	\$ 275,000.00	\$ 300,000.00	\$ 275,000.00
				<u>Reference</u>	A	1-A	1-A	A

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

Year ended December 31, 2011

Reference

Balance, December 31, 2011 and 2010

A

\$ 300,000.00

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Transferred From Appropriations	Anticipated As <u>Revenue</u>	Balance December 31, <u>2011</u>
Master Plan	\$ 10,000.00			\$ 10,000.00
Special Emergency Note Payable		\$ 50,000.00		50,000.00
Urban Enterprise Zone Funds	132.00			132.00
Sale of Property	<u>1,500,010.41</u>		<u>\$ 1,500,000.00</u>	<u>10.41</u>
	<u>\$ 1,510,142.41</u>	<u>\$ 50,000.00</u>	<u>\$ 1,500,000.00</u>	<u>\$ 60,142.41</u>
<u>Reference</u>	A	A-3	9-A	A

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

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	2011 <u>Authorizations</u>	Cancelled By <u>Resolution</u>	Transferred From Encumbrances <u>Payable</u>	Cash <u>Disbursements</u>	Transferred To Encumbrances <u>Payable</u>	Balance December 31, <u>2011</u>
1999							
Alcohol Education Rehabilitation Program	\$ 140.07			\$ 8,100.74		\$ 8,100.74	\$ 140.07
Site Remediation Program	69,754.90						69,754.90
2001							
Alcohol Education and Rehabilitation Fund	5,704.22						5,704.22
Liberty Street Commercial Project	100,000.00						100,000.00
2002							
State Road Aid Project (Broadway)	31,530.15						31,530.15
Alcohol Education and Rehabilitation Fund	3,224.76						3,224.76
2003							
Alcohol Education and Rehabilitation	2,133.82						2,133.82
2004							
Solid Waste Administration - Recycling Grant	317.62					317.62	1,685.17
Alcohol Education and Rehabilitation Fund	1,685.17						
2005							
Recycling Tonnage Grant	7,548.89					7,548.89	56.78
Alcohol Education and Rehabilitation Fund	56.78						
2006							
Recycling Tonnage Grant	7,677.14					4,918.49	2,758.65
Alcohol Education and Rehabilitation Fund	471.62						471.62
Municipal Stormwater Regulation Program	13,819.00			3.75		3.75	13,819.00
2007							
Clean Communities Program	2,254.88				\$ 2,254.88		51,510.57
DOT Third Ave. Phase II	63,580.57				12,070.00		12,319.20
Recycling Tonnage Grant	12,319.20						
2008							
Clean Communities Program	7,262.70				7,262.70		49,244.58
DOT Third Ave. Phase III	49,244.58						8,192.69
Drunk Driving Enforcement Grant	8,050.69			142.00			19,633.91
Recycling Tonnage Grant	19,633.91						1,178.00
Alcohol Education and Rehabilitation Fund	1,178.00						
UEZ - Facade Assistance	100,000.00		\$ 100,000.00				

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

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2011

	Balance December 31, 2010	2011 Authorizations	Cancelled By Resolution	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Balance December 31, 2011
<u>2009</u>							
Clean Communities Program	50,253.59				50,253.59		11,480.57
Drunk Driving Enforcement Fund	11,480.57						44,045.00
Federal Transit Administration	44,045.00			688,817.40	159,647.60	529,169.80	2,223.00
US Department of Justice - Bureau of Justice Assistance:	2,223.00						
Edward Byrne Memorial Justice Grant (JAG)							
Alliance To Prevent Alcohol and Drug Abuse:							
US Department of Justice:							
Bulletproof Vest Partnership Grant	1,730.50						1,730.50
Urban Enterprise Zone Administration:							
Administration 2009-10	9,938.04		9,938.04				
Police Security	18,501.77		18,501.77	3,797.01	3,797.01		
Oceanfront & Broadway Redevelopment Project	18,662.50		18,662.50				
COPS in Shops Grant	2,000.00		2,000.00				
Municipal Alcohol Education/Rehabilitation Program	1,438.70						
NJ Transportation Trust Fund Authority Act	235,734.00					235,734.00	1,438.70
State of New Jersey:							
Department of Health & Senior Services:							
NJDL&PS - Division of Highway Traffic Safety	18.18						
"Over the Limit Under Arrest" - Holiday			18.18				
Department of Transportation:							
2010 Municipal Aid Program - Bath Avenue	260,656.00					260,656.00	
<u>2010</u>							
United States Department of Homeland Security/FEMA:							
Assistance to Firefighters Grant Program				67,500.00	67,500.00		
Assistance to Firefighters Grant Program - Match				6,551.08	6,551.08		
State of New Jersey:							
Department of Community Affairs:							
Clean Communities Program	52,279.28			8,342.50	41,460.83		10,818.45
Association of NJ Environmental Commissions (ANJEC)							
State of New Jersey:							
Division of Motor Vehicles:							
Drunk Driving Enforcement Grant	5,874.30			2,999.96	3,440.58	157.00	5,276.68
County of Monmouth:							
Office on Aging Grant:							
Senior Citizen Program:							
Local Share	10,596.10		10,596.10	4,941.81	4,941.81		

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

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2011

	Balance December 31, 2010	2011 Authorizations	Cancelled By Resolution	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Balance December 31, 2011
NJLIM Educational Foundation Inc.							
2010 Sustainable Jersey Small Grant	25,000.00				9,647.25	15,352.75	
County of Monmouth:							
Department of Alcohol and Drug Abuse:							
Alliance To Prevent Alcohol and Drug Abuse:							
County Share	314.20		314.20	3,425.21	3,425.21		
State of New Jersey:							
Division of Criminal Justice:							
Body Armor Replacement	11,016.70				10,530.00		486.70
Municipal Alcohol Education/Rehabilitation Program	50.27						50.27
State of New Jersey:							
Safe and Secure Communities Grant	4,212.06				4,212.06		
State of New Jersey:							
Solid Waste Administration:							
Recycling Tonnage Grant	99,830.61						99,830.61
State of New Jersey:							
Urban Enterprise Zone Administration:							
Administration 2009-10	49,157.60		16,635.66		32,521.94		
Marketing and Business Development	127,281.27		127,481.27	5,758.00	5,558.00		
2011							
County of Monmouth:							
Office on Aging Grant:							
Senior Citizen Program:							
Monmouth County Share		\$ 25,000.00			23,555.00		1,445.00
Local Share		221,485.00			200,507.51	5,746.02	15,231.47
County of Monmouth:							
Department of Alcohol and Drug Abuse:							
Alliance To Prevent Alcohol and Drug Abuse:							
County Share		30,472.00			27,387.24		3,084.76
Local Share		7,618.00			4,542.27	896.25	2,179.48
Solid Waste Advisory Council		15,000.00			15,000.00		
Municipal Recycling Grant							
State of New Jersey:							
Safe and Secure Communities Grant		47,900.00			47,900.00		
US Department of Justice:							
Edward Bryne Memorial Justice Assistance Grant		17,868.00				17,868.00	
Edward Bryne Memorial Justice Assistance Grant		13,320.90				13,320.90	
COPS Universal Hiring Grant		1,518,388.00			26,194.92		1,492,193.08

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

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2011

	Balance December 31, 2010	2011 Authorizations	Cancelled By Resolution	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Balance December 31, 2011
United States Department of Homeland Security/FEMA:							
Staffing for Adequate Fire & Emergency Response		129,942.00					129,942.00
Assistance to Firefighters Grant Program		36,000.00			36,000.00		
Assistance to Firefighters Grant Program - Match		4,000.00			1,928.50	2,071.50	
State of New Jersey:							
Division of Criminal Justice:							
Body Armor Replacement		7,487.01					7,487.01
State of New Jersey:							
Solid Waste Administration:							
Recycling Tonnage Grant		92,394.81					92,394.81
Board of Public Utilities:							
Clean Energy Program		63,366.17				63,296.40	69.77
Health Officers Association		10,000.00			6,993.00		3,007.00
H1N1 Corrective Actions							
Department of Transportation:							
Bath Ave Project		245,499.00					245,499.00
Urban Enterprise Zone Administration:							
Security (Policing) Year XII		162,700.00			105,579.75	1,442.79	55,677.46
Marketing and Business Development		90,100.00			33,838.07	1,500.00	54,761.93
Shuttle Service Project		25,000.00					25,000.00
Administrative Budget		62,000.00			23,864.03		38,135.97
	<u>\$ 1,549,882.91</u>	<u>\$ 2,825,540.89</u>	<u>\$ 304,147.72</u>	<u>\$ 800,379.46</u>	<u>\$ 986,707.33</u>	<u>\$ 1,168,100.90</u>	<u>\$ 2,716,847.31</u>
Reference	A	A-3		15-A	1-A	15-A	A

Operations	A-1	\$ 10,600.74
Grants Receivable	12-A	293,546.98
		<u>\$ 304,147.72</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, 2011

Reference

Balance, December 31, 2010	A	\$ 46,926.93
Increased By:		
Cash Received	1-A	<u>63,131.63</u>
		110,058.56
Decreased By:		
Transferred To Grants Receivable	12-A	<u>46,926.93</u>
Balance, December 31, 2011	A	<u>\$ 63,131.63</u>

Analysis of Balance:

Clean Communities Program	\$ 49,582.13
Bulletproof Vest Partnership	<u>13,549.50</u>
	<u>\$ 63,131.63</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF TAX ANTICIPATION NOTE PAYABLE

Year ended December 31, 2011

<u>Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2010</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance December 31, 2011</u>
Tax Anticipation Note	07/13/10	02/29/12	2.00%	<u>\$ 7,000,000.00</u>	<u>\$ 4,000,000.00</u>	<u>\$ 7,000,000.00</u>	<u>\$ 4,000,000.00</u>
			<u>Reference</u>	A	1-A	1-A	A

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, 2011

	<u>Reference</u>	<u>Animal Control Fund</u>	<u>Housing and Community Development Fund</u>	<u>Trust - Other Fund</u>
Balance, December 31, 2010	B	<u>\$ 112,348.64</u>	<u>\$ 3,453.11</u>	<u>\$ 7,325,407.73</u>
Increased By Receipts:				
Dog License Fees - State Share	2-B	1,689.00		
Grant Funds Receivable	3-B		702,873.94	
Dog License Fees - City Share	6-B	7,432.40		
Dog Service Contract	6-B	53,903.75		
Current Fund Budget Appropriation	6-B	184,000.00		
Housing and Community Development Programs	7-B		3,289.34	
Various Reserves	8-B			4,405,305.56
		<u>247,025.15</u>	<u>706,163.28</u>	<u>4,405,305.56</u>
		<u>359,373.79</u>	<u>709,616.39</u>	<u>11,730,713.29</u>
Decreased By Disbursements:				
State Share of Dog License Fees	2-B	1,686.60		
Cash Expenditures Under R.S. 4:19-15.11	6-B	227,507.89		
Housing and Community Development Programs	7-B		444,498.33	
Various Reserves	8-B			2,846,016.44
		<u>229,194.49</u>	<u>444,498.33</u>	<u>2,846,016.44</u>
Balance, December 31, 2011	B	<u><u>\$ 130,179.30</u></u>	<u><u>\$ 265,118.06</u></u>	<u><u>\$ 8,884,696.85</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, 2011

	<u>Reference</u>	
Balance, December 31, 2010	B	\$ 4.20
Increased By:		
State Portion of Dog License Fees Collected	1-B	<u>1,689.00</u>
		1,693.20
Decreased By:		
Payments To State of New Jersey	1-B	<u>1,686.60</u>
Balance, December 31, 2011	B	<u>\$ 6.60</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY  
HOUSING AND COMMUNITY DEVELOPMENT FUND

SCHEDULE OF GRANT FUNDS RECEIVABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	B	\$ 791,399.94
Increased By:		
Grant Authorizations	7-B	<u>464,787.00</u>
		1,256,186.94
Decreased By:		
Cash Received	1-B	<u>702,873.94</u>
Balance, December 31, 2011	B	<u><u>\$ 553,313.00</u></u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

ANIMAL CONTROL FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	B	\$ 16,698.46
Increased By:		
Transferred From Reserve for Animal Control Fund Expenditures	6-B	<u>14,436.14</u>
		31,134.60
Decreased By:		
Transferred To Reserve for Animal Control Fund Expenditures	6-B	<u>16,698.46</u>
Balance, December 31, 2011	B	<u><u>\$ 14,436.14</u></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, 2011

	<u>Reference</u>	
Balance, December 31, 2010	B	\$ 132,687.60
Increased By:		
2011 Encumbrances Payable	7-B	<u>176,712.62</u>
		309,400.22
Decreased By:		
Transfer To Grant Fund Reserves	7-B	<u>132,687.60</u>
Balance, December 31, 2011	B	<u><u>\$ 176,712.62</u></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, 2011

	<u>Reference</u>		
Balance, December 31, 2010	B		\$ 95,645.98
Increased By:			
License Fees Collected	1-B	\$ 7,432.40	
Service Contract Collected	1-B	53,903.75	
Current Fund Budget Appropriation	1-B	184,000.00	
Transferred From Encumbrances Payable	4-B	<u>16,698.46</u>	
			<u>262,034.61</u>
			357,680.59
Decreased By:			
Expenditures Under R.S. 4:19-15.11	1-B	227,507.89	
Encumbrances Payable	4-B	<u>14,436.14</u>	
			<u>241,944.03</u>
Balance, December 31, 2011	B		<u>\$ 115,736.56</u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2010	\$ 58,192.30
2011	<u>61,336.15</u>
	<u>\$ 119,528.45</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

HOUSING AND COMMUNITY DEVELOPMENT FUND

SCHEDULE OF GRANT FUND RESERVES

Year ended December 31, 2011

	<u>Reference</u>		
Balance, December 31, 2010	B		\$ 662,165.45
Increased By:			
Cash Receipts	1-B	\$ 3,289.34	
Grant Authorizations	3-B	464,787.00	
Transfer From Encumbrances Payable - H.U.D. Trust	5-B	<u>132,687.60</u>	
			<u>600,763.94</u>
			1,262,929.39
Decreased By:			
Cash Disbursements	1-B	444,498.33	
2011 Encumbrances Payable - H.U.D. Trust	5-B	<u>176,712.62</u>	
			<u>621,210.95</u>
Balance, December 31, 2011	B		<u><u>\$ 641,718.44</u></u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

TRUST - OTHER FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	Increased By	Decreased By	Balance December 31, <u>2011</u>
State Unemployment Compensation Insurance	\$ 105,292.74	\$ 513,132.16	\$ 282,833.76	\$ 335,591.14
Law Enforcement Funds (P.L. 1986, C. 135)	53,342.23	11,514.31	32,361.05	32,495.49
Deposits for Redemptions of Tax Sale Certificates	28,402.90	30,452.66		58,855.56
Performance Bonds	717,285.52	24,932.43	308,639.61	433,578.34
Engineering Bonds	233,272.50	37,374.73	108,545.92	162,101.31
Maintenance Escrow	2,794.22	1,099.69	571.07	3,322.84
Escrow Fees	78,752.98	282.14	709.51	78,325.61
Application Escrow Fees	558,725.70	122,666.95	224,888.13	456,504.52
Tax Sale Premium	457,050.00	496,200.00	365,125.00	588,125.00
Bid Deposits	800.00	21,110.00	20,000.00	1,910.00
Police Overtime	22,904.57	655,174.52	632,076.62	46,002.47
Recycling Fees (P.L. 1981 C. 278/P.L. 1987 C. 102)	360,013.37	73,705.79		433,719.16
Uniform Fire Safety (N.J.S.A. 52:27D-192 et seq)	41,254.98	55,227.50	3,885.73	92,596.75
Fire Safety Fees	1,113.02	640.00		1,753.02
Parking Offenses Adjudication Act (P.L. 1989, C.137)	11,574.00	3,748.00	7,398.00	7,924.00
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	1,923.97		715.00	1,208.97
Open Space	73,670.00		33,441.10	40,228.90
Donations - Recreation (N.J.S.A. 40A:5-29)	66,361.58	65,160.49	39,860.19	91,661.88
Insurance Proceeds	26,776.01	3,935.74	23,664.79	7,046.96
Memorial Benches (N.J.S.A. 40A:5-29)	175.00			175.00
Public Safety Director - Scholarship Fund (N.J.S.A. 40A:5-29)	270.27			270.27
Public Defender (P.L. 1997 c. 256)	1,400.00	6,408.50	6,408.50	1,400.00
Commodity Resale - Housing Authority (N.J.A.C. 5:34-7.17)	1,600.00			1,600.00
Redevelopment Escrow	1,088,337.78			1,088,337.78
Redevelopment Participation	39,116.17	96,664.44	92,870.88	42,909.73
Library Renovations	278,476.07	709.95		279,186.02
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	500.00		1,454.00
Public Safety Equipment Purchase	1,230.00	8,604.00	8,604.00	1,230.00
Reserve for:				
Snow Equipment Purchase	89,844.01		43,777.78	46,066.23
Compensated Absences (N.J.A.C. 5:30-15)	340,551.67	323,445.04	293,358.38	370,638.33
Recreation	21.70			21.70
Demolition Liens	45,922.50			45,922.50
Stale Payroll	22,192.17			22,192.17
College Housing Violations	2,000.00			2,000.00
UEZ Trust (Donations for Bus/Prom Revitalization)	5,702.50	5,097.64	10,463.29	336.85
Operation Chelsea Avenue Beach	1,047.55			1,047.55
LBHA - Commodity Resale - Salt	658.05	10,420.80	11,078.85	
Sea Bright - Commodity Resale - Salt	131.61	10,616.19	10,747.80	
Park Fee Refundable Deposit	600.00	400.00		1,000.00
UEZ Other		1,559,699.73	139,417.82	1,420,281.91
UEZ Admin		258,733.23	23,864.03	234,869.20
RCA - West Windsor	479,095.15	2,532.28	25,554.70	456,072.73
RCA - Wall Twp	289,698.42		24,208.69	265,489.73
RCA - Middletown	92,176.21			92,176.21
RCA - Colts Neck	1,588,035.76	5,116.65	67,061.24	1,526,091.17
Interest Due To City	63,536.54			63,536.54
	<u>\$ 7,325,407.73</u>	<u>\$ 4,405,305.56</u>	<u>\$ 2,846,016.44</u>	<u>\$ 8,884,696.85</u>

Reference

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1-B

1-B

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, 2011

	<u>Reference</u>		
Balance, December 31, 2010	C		\$ 3,670,461.58
Increased By Receipts:			
Bond Anticipation Notes Raised in Budget	4-C	\$ 148,000.00	
Bond Anticipation Notes Issued Improvement Authorizations	8-C	12,276,000.00	
	11-C	10,605.00	
Various Reserves	13-C	<u>269,004.00</u>	
			<u>12,703,609.00</u>
Decreased By Disbursements:			
Bond Anticipation Notes Matured	8-C	10,260,000.00	16,374,070.58
Improvement Authorizations	11-C	493,554.31	
Various Reserves	13-C	<u>274,653.17</u>	
			<u>11,028,207.48</u>
Balance, December 31, 2011	C,2-C		<u>\$ 5,345,863.10</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS

Year ended December 31, 2011

	Balance December 31, <u>2011</u>
Capital Improvement Fund	\$ 163,043.02
Encumbrances Payable	776,856.03
Various Reserves	281,126.05
Excess Financing	1,100,000.00
<u>Ordinance Number</u>	<u>Improvement Description</u>
46-94	Acquisition of Computer Equipment 14,320.90
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
25-01,46-04	Improvements To Various Parks (134,286.51)
40-01	Acquisition of Various Equipment and
	Improvements To the DPW Facility 19,002.59
54-02/25-03	Acquisition of Computer Hardware and the Design
	and Implementation of Monitoring Services for 62,739.67
	Phase 2 and 3 Communication Expansion 12,302.20
36-03	Sidewalk Replacement on Broadway 25,000.00
50-04	Renovations To City Hall Complex 33,657.20
21-05	Various Capital Improvements 369,242.98
38-07	Various Capital Improvements 881,918.76
03-08	Acquisition of Property in and by The City of Long Branch 97,338.19
26-08	Various Capital Improvements 29,887.42
03-09	Preliminary Design and Engineering Expenses in
	Connection with the Long Branch Pier Project 60,488.00
05-10	City-Wide Paving and Drainage Improvements 15,000.00
10-10	Improvements To Property Acquired for the
	Creation of a Municipal Park 978,365.03
16-11	Various Capital Improvements 282,302.00
17-11	Preliminary Costs of a Solar Energy Program 250,000.00
	<u>\$ 5,345,863.10</u>

Reference

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CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## GENERAL CAPITAL FUND

## SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Year ended December 31, 2011

	<u>Reference</u>		
Balance, December 31, 2010	C		\$ 35,083,547.84
Decreased By:			
Bonds Paid By Budget Appropriations:			
General Serial Bonds	7-C	\$ 1,613,000.00	
Green Trust Loans	9-C	140,474.04	
Demolition Bond Loan	10-C	<u>28,930.00</u>	
			<u>1,782,404.04</u>
Balance, December 31, 2011	C		<u>\$ 33,301,143.80</u>



CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEVELOPER DEMOLITION BOND LOAN PROGRAM RECEIVABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	C	\$ 376,090.00
Decreased By:		
Payment Received in Current Fund	5-C	<u>28,930.00</u>
Balance, December 31, 2011	C	<u>\$ 347,160.00</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## GENERAL CAPITAL FUND

## SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	C	\$ 350,729.51
Increased By:		
Transferred From Improvement Authorizations	11-C	<u>776,856.03</u>
		1,127,585.54
Decreased By:		
Transferred To Improvement Authorizations	11-C	<u>350,729.51</u>
Balance, December 31, 2011	C	<u><u>\$ 776,856.03</u></u>

CITY OF LONG BRANCH  
 COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

Year ended December 31, 2011

Purpose	Date of Issue	Original Issue	Maturities of Bonds December 31, 2011	Interest Rate	Balance December 31, 2010	Decrease	Balance December 31, 2011				
								Date	Amount		
General Improvements	12/13/01	\$ 5,928,000.00			\$ 333,000.00	\$ 333,000.00					
General Improvements	01/15/06	24,275,000.00	01/15/12 1,050,000.00 01/15/13 1,125,000.00 01/15/14-15 1,175,000.00 01/15/16 1,250,000.00 01/15/17-18 1,350,000.00 01/15/19-20 1,375,000.00 01/15/21-24 1,600,000.00 01/15/25-26 1,600,000.00	4.125% 4.125% 4.125% 4.125% 4.125% 4.125% 4.125% 4.250%			21,825,000.00	\$ 20,825,000.00			
Refunding Bonds	05/30/07	11,085,000.00	12/01/12 690,000.00 12/01/13 730,000.00 12/01/14 925,000.00 12/01/14 150,000.00 12/01/15 1,120,000.00 12/01/16 1,175,000.00 12/01/17 1,235,000.00 12/01/18 1,340,000.00 12/01/19 1,395,000.00 12/01/20 1,445,000.00 12/01/21 545,000.00	3.700% 3.750% 4.000% 3.750% 5.000% 5.000% 5.000% 4.000% 4.000% 4.000% 4.000%			280,000.00	11,030,000.00	10,750,000.00		
									\$ 33,188,000.00	\$ 1,613,000.00	\$ 31,575,000.00

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, 2011

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Maturity	Interest Rate	Balance December 31, 2010	Increase	Decrease	Balance December 31, 2011
07-06	Improvements To Property Acquired for the Creation of a Municipal Park	02/26/07	02/17/12	2.25%	\$ 1,195,000.00	\$ 1,153,000.00	\$ 1,195,000.00	\$ 1,153,000.00
37-07	Improvements To Property Acquired for the Creation of a Municipal Park	02/25/08	02/17/12	2.25%	2,480,000.00	2,471,000.00	2,480,000.00	2,471,000.00
38-07	Various Capital Improvements	02/25/08	02/17/12	2.25%	2,841,000.00	2,645,000.00	2,841,000.00	2,645,000.00
27-08	Replacement and Installation of a New Radio System for the Police Department	02/23/09	02/17/12	2.25%	475,000.00	475,000.00	475,000.00	475,000.00
28-08	Purchase of a Garbage Truck	02/23/09	02/17/12	2.25%	219,000.00	219,000.00	219,000.00	219,000.00
05-10	City-Wide Paving and Drainage Improvements	02/18/11	02/17/12	2.25%		109,000.00		109,000.00
10-10	Improvements To Property Acquired for the Creation of a Municipal Park	02/18/11	02/17/12	2.25%		1,045,000.00		1,045,000.00
03-08	Acq. of Prop. in and by The City of Long Branch	08/14/08	07/27/12	1.50%	2,100,000.00	2,073,000.00	2,100,000.00	2,073,000.00
03-09	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	04/23/09	04/13/12	1.67%	950,000.00	950,000.00	950,000.00	950,000.00
16-11	Various Capital Improvements	07/28/11	07/27/12	1.50%		898,000.00		898,000.00
17-11	Preliminary Costs of a Solar Energy Program	07/28/11	07/27/12	1.50%		238,000.00		238,000.00
					<u>\$ 10,260,000.00</u>	<u>\$ 12,276,000.00</u>	<u>\$ 10,260,000.00</u>	<u>\$ 12,276,000.00</u>

Reference C 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, 2011

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance December 31, 2010	Decrease	Balance December 31, 2011
			Date	Principal and Interest				
Green Acres Trust II	08/01/91	\$ 325,000.00				\$ 10,004.74	\$ 10,004.74	
Green Acres Trust I	10/01/91	375,000.00				22,973.53	22,973.53	
Green Acres Trust III	10/01/91	298,845.00				9,606.87	9,606.87	
Install Stone at Promenade	10/08/97	669,104.00	01/08/09-17 07/08/09-17	Various	2.00%	270,522.79	36,377.56	\$ 234,145.23
Park Development	12/07/05	518,000.00	09/12/09-25 03/12/09-25	Various	2.00%	415,644.66	24,017.49	391,627.17
Manahasset Creek Acquisition	08/24/09	359,121.75	05/27/10-29 11/27/10-28	Various	0.00%	340,705.25	18,416.50	322,288.75
Multi Parks Development 2	05/25/10	450,000.00	02/28/11-30 08/28/11-29	Various	2.00%	450,000.00	19,077.35	430,922.65
						\$ 1,519,457.84	\$ 140,474.04	\$ 1,378,983.80

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 DEMOLITION BOND LOAN PROGRAM PAYABLE

Year ended December 31, 2011

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance December 31, 2010	Decrease	Balance December 31, 2011	Reference
			Date	Amount					
Urban and Rural Centers Unsafe Building Demolition	06/10/03	\$ 578,600.00	05/23/12-23	\$ 28,930.00	2.00%	\$ 376,090.00	\$ 28,930.00	\$ 347,160.00	C 3-C C

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Year ended December 31, 2011

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2010		2011 Authorizations	Reimbursed	Reappropriated	Transferred From Encumbrances Payable	Transferred To Encumbrances Payable	Expended	Balance December 31, 2011	
				Funded	Unfunded							Funded	Unfunded
46-94	Acquisition of Computer Equipment	09/13/04	\$ 80,000.00	\$ 15,033.64					\$ 699.00		\$ 1,411.74	\$ 14,320.90	
17-97	Acquisition/Installation of Cable Equipment	05/27/07	60,000.00	4,286.26								4,286.26	
27-97	Road Repair	09/09/07	1,150,000.00						9,000.00	\$ 9,000.00			
14-00, 33-02, 27-03, 29-04, 19-05	Acquisition, Development, Relocation and Site Work for Oceanfront Redevelopment	05/09/00	3,000,000.00	23,263.31								23,263.31	
24-01, 17-03, 37-04	Acquisition of Property and Clearing/Demolition of Existing Structures on Property for Use as Park Site	7-24-01	3,100,000.00		\$ 58,713.49								\$ 58,713.49
25-01, 46-04	Improvements To Various Parks	5/27/03	900,000.00						6,308.78	6,308.78			
32-01, 34-02, 36-03	Various Capital Improvements	07/24/01	1,036,000.00						1,376.98	1,376.98			
40-01	Acquisition of Various Equipment and Improvements To the DPW Facility	09/25/01	2,215,000.00	4,925.00		\$ (4,925.00)							
12-02, 24-03, 04-04, 36-04, 20-05, 54-02, 25-03	Purchase of Property for School Purposes Acquisition Computer Hardware and the Design and Implementation of Monitoring Services for Phase 2 and 3 Communication Expansion	10/23/01	895,000.00	19,002.59					500.00	456.00	264.00	62,739.67	
26-03	Various Capital Improvements	11/12/02	250,000.00	12,302.20								12,302.20	
36-03	Sidewalk Replacement on Broadway	07/22/03	1,755,000.00	7,300.00							7,300.00		
28-04	City-Wide Paving and Drainage Improvements	10/14/03	25,000.00	25,000.00								25,000.00	
50-04	Renovations To City Hall Complex	07/27/04	1,100,000.00	51,340.00			\$ 10,120.00		49.15	10,169.15	25,368.82	33,657.20	
21-05	Various Capital Improvements	01/25/05	200,000.00	375,645.58			485.00		29,757.16	22,566.14		369,242.98	
37-07	Improvements To Property Acquired for the Creation of a Municipal Park	06/28/05	1,900,000.00			(6,402.60)							
38-07	Various Capital Improvements	10/09/07	2,610,000.00		1,016,348.76				4,688.79	4,350.00	338.79	1,007,918.76	
03-08	Acquisition of Property in and by The City of Long Branch	10/09/07	2,990,000.00						2,500.00	8,580.00	2,350.00		
26-08	Various Capital Improvements	02/13/08	2,205,000.00	44,319.15					2,997.72		3,051.17	29,887.42	97,338.19
03-09	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	12/29/08	200,000.00			(14,378.28)							60,485.00
05-09	Purchase/Installation of Restroom Trailer at Oceanfront. Renovations To Existing Comfort	04/14/09	1,000,000.00	175,811.09					185,446.96	143,747.46	157,022.59		
18-09	Acquisition of Two New Beach Rakes	10/27/09	135,000.00	12,979.60		(12,979.60)							15,000.00
23-09	Purchase of Various Vehicles and Equipment	12/08/09	155,000.00	4,076.52		(4,076.52)			31,663.75	10,000.00	31,663.75		978,365.03
05-10	City-Wide Paving and Drainage Improvements	06/29/10	115,000.00		25,000.00								282,302.00
10-10	Improvements To Property Acquired for the Creation of a Municipal Park	07/27/10	1,100,000.00	1,024,258.78								12,000.00	238,000.00
3-11	Acquisition of Livestock Workstation and Cabinet	02/08/11	42,762.00						75,741.22	89,578.22	32,056.75	42,762.00	
16-11	Various Capital Improvements	06/14/11	943,000.00						470,733.30	470,733.30	189,964.70		
17-11	Preliminary Costs of a Solar Energy Program	06/28/11	250,000.00										
			\$ 662,443.52	\$ 2,397,470.31	\$ 1,193,000.00	\$ 0.00	\$ 10,605.00	\$ 0.00	\$ 350,729.51	\$ 776,856.03	\$ 493,654.31	\$ 605,712.53	\$ 2,738,125.47
			C	C	C	11-C	1-C	6-C	6-C	1-C	C	C	C-4-C
	Capital Improvement Fund												
	Deferred Charges To Future Taxation - Unfunded												
					\$ 57,000.00								
					1,136,000.00								
					\$ 1,193,000.00								

Reference

12-C  
4-C, 14-C

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	C	\$ 220,043.02
Decreased By:		
Downpayment on 2011 Ordinance	11-C	<u>57,000.00</u>
Balance, December 31, 2011	C	<u>\$ 163,043.02</u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2011

	Balance December 31, <u>2010</u>	<u>Increase</u>	<u>Decrease</u>	Balance December 31, <u>2011</u>
Patten Avenue	\$ 9,622.05			\$ 9,622.05
Liens	2,500.00			2,500.00
Debt Service Hotel Campus	257,899.77	\$ 200,000.00	\$ 257,899.77	200,000.00
Premium on Bond/BAN Sale	<u>16,753.40</u>	<u>69,004.00</u>	<u>16,753.40</u>	<u>69,004.00</u>
	<u>\$ 286,775.22</u>	<u>\$ 269,004.00</u>	<u>\$ 274,653.17</u>	<u>\$ 281,126.05</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, 2011

Ordinance Number	Improvement Description	Balance December 31, 2010	2011 Authorizations	B.A.N. Redeemed	BANS Issued	Balance December 31, 2011
46-04	Improvements To Various Parks	\$ 193,000.00				\$ 193,000.00
38-07	Various Capital Improvements			\$ 126,000.00		126,000.00
05-10	City-Wide Paving and Drainage Improvements	109,000.00			\$ 109,000.00	
10-10	Improvements To Property Acquired for the Creation of a Municipal Park	1,045,000.00			1,045,000.00	
16-11	Various Capital Improvements		\$ 898,000.00		898,000.00	
17-11	Preliminary Costs of a Solar Energy Program		238,000.00		238,000.00	
		<u>\$ 1,347,000.00</u>	<u>\$ 1,136,000.00</u>	<u>\$ 126,000.00</u>	<u>\$ 2,290,000.00</u>	<u>\$ 319,000.00</u>
	<u>Reference</u>	14-C	4-C,11-C	14-C	8-C	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, 2011

Reference

Balance, December 31, 2011 and 2010

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, 2011

Reference

Balance, December 31, 2011 and 2010	D	<u>\$ 28,983.14</u>
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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, 2011

	<u>Reference</u>		
Balance, December 31, 2010	E		\$ 123,696.15
Increased By Receipts:			
Budget Appropriation From Current Fund	3-E	\$ 1,672,000.00	
Interest Income	3-E	169.91	
Reimbursements	3-E	<u>104,552.22</u>	
			<u>1,776,722.13</u>
			1,900,418.28
Decreased By Disbursements:			
Various Expenses	3-E		<u>1,715,164.65</u>
Balance, December 31, 2011	E		<u><u>\$ 185,253.63</u></u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2011

	<u>Reference</u>	
Balance, December 31, 2010	E	\$ 30,086.77
Increased By:		
Transferred From Reserve For Self-Insurance	3-E	<u>69,115.75</u>
		99,202.52
Decreased By:		
Transferred To Reserve For Self-Insurance	3-E	<u>30,086.77</u>
Balance, December 31, 2011	E	<u><u>\$ 69,115.75</u></u>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

## SELF-INSURANCE FUND

## SCHEDULE OF RESERVE FOR SELF-INSURANCE

Year ended December 31, 2011

	<u>Reference</u>		
Balance, December 31, 2010	E		\$ 93,609.38
Increased By Receipts:			
Budget Appropriation From Current Fund	1-E	\$ 1,672,000.00	
Interest Income	1-E	169.91	
Reimbursements	1-E	104,552.22	
Transfer From Encumbrances Payable	2-E	<u>30,086.77</u>	
			<u>1,806,808.90</u>
			1,900,418.28
Decreased By Disbursements:			
Various Expenses	1-E	1,715,164.65	
Transfer To Encumbrances Payable	2-E	<u>69,115.75</u>	
			<u>1,784,280.40</u>
Balance, December 31, 2011	E		<u>\$ 116,137.88</u>

GENERAL FIXED ASSETS ACCOUNT GROUP  
SCHEDULES

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF GENERAL FIXED ASSETS

Year ended December 31, 2011

	Balance, December 31, <u>2010</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2011</u>
Land and Improvements	\$ 17,530,525.10	\$ 96,682.50		\$ 17,627,207.60
Buildings and Improvements	8,121,972.70	142,498.70		8,264,471.40
Machinery and Equipment	7,637,014.64	304,565.38		7,941,580.02
Vehicles	<u>7,679,155.90</u>	<u>30,605.00</u>	<u>\$ 91,500.00</u>	<u>7,618,260.90</u>
	<u>\$ 40,968,668.34</u>	<u>\$ 574,351.58</u>	<u>\$ 91,500.00</u>	<u>\$ 41,451,519.92</u>
<u>Reference</u>	F	1-F	1-F	F

ADDITIONAL INFORMATION  
RELATING TO  
FEDERAL FINANCIAL AWARDS

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

Year ended December 31, 2011

Department/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Grant Period	Grant Awards	Cash Received	2011 Expenditures	Cumulative Expenditures
Department of Housing and Urban Development:							
Community Development Block Grant	14.218	B-10-MC-34-0109	01/01/10-	\$ 558,403.00	\$ 469,877.00	\$ 204,758.94	204,758.94
Community Development Block Grant	14.218	B-09-MC-34-0109	01/01/09-	515,980.00	232,996.94	207,925.62	515,980.00
Community Development Block Grant	14.218	B-11-MC-34-0109	01/01/11-	464,787.00			
<b>Total Department of Housing and Urban Development</b>				<b>1,539,170.00</b>	<b>702,873.94</b>	<b>412,684.56</b>	<b>720,738.94</b>
Department of Transportation:							
Passed Through State NJ - D.O.T.:							
NJ DOT - Transportation Trust Fund (Bath Ave)	20.205	Not Available	2011-	245,499.00			178,469.85
NJ DOT - Transportation Trust Fund (Broadway)	20.205	Not Available	2002-	210,000.00			149,489.43
NJ Transportation Trust Fund Authority (Third Avenue)	20.205	07-480-078-6320-AJZ/AJ1-6010	2007-	201,000.00	39,625.49	12,070.00	116,755.42
NJ Transportation Trust Fund Authority Act (Third Ave Phase III)	20.205	480-078-6320-AJZ/AJ1-6010	2008-	166,000.00	18,997.35		
NJ Transportation Trust Fund Authority Act	20.205	480-078-6320-AKE/AKK-6010	2009-	235,734.00	235,734.00		
2010 Municipal Aid Program - Bath Avenue	20.205	480-078-6320-AKE/AKK-6010	2009-	260,656.00	136,558.50		
<b>Total Department of Transportation</b>				<b>1,318,889.00</b>	<b>430,915.34</b>	<b>12,070.00</b>	<b>444,714.70</b>
Department of Health and Human Services:							
Local Public Health Emergency Response to H1N1	93.069	10-BT-L-1	10/01/09 - 07/30/10	81,628.61			81,628.61
Senior Citizens Program - Title IIB	93.044	13-001	2011	21,000.00	13,824.00	19,555.00	21,000.00
Senior Citizens Program - Title IIIB	93.044	13-001	2010	21,000.00	5,218.00		
<b>Total Department of Health and Human Services</b>				<b>123,628.61</b>	<b>19,042.00</b>	<b>19,555.00</b>	<b>102,628.61</b>
DOT, Federal Transit Administration:							
Federal Transit Administration	20.500	Not Available	2009-	1,563,989.00	159,648.00	159,647.60	990,774.20
<b>Total DOT, Federal Transit Administration</b>				<b>1,563,989.00</b>	<b>159,648.00</b>	<b>159,647.60</b>	<b>990,774.20</b>
U.S. Department of Homeland Security							
Federal Emergency Management Agency(FEMA)	97.044	Not Available	06/11/12-06/11/05	129,942.00			36,000.00
Staffing for Adequate Fire and Emergency Response	97.044	Not Available	12/10/10-12/09/11	36,000.00	36,000.00	36,000.00	67,500.00
Assistance to Firefighters Grant Program	97.044	Not Available	04/23/10-04/22/11	67,500.00	67,500.00	67,500.00	103,500.00
<b>Total U.S. Department of Homeland Security</b>				<b>233,442.00</b>	<b>103,500.00</b>	<b>103,500.00</b>	<b>103,500.00</b>
Department of Justice:							
Bulletproof Vest Partnership	16.607	Not Available	2009-	1,730.50			24,286.50
Bulletproof Vest Partnership	16.607	Not Available	2007-	24,286.50			
Edward Byrne Memorial Justice Grant (JAG)	16.738	Not Available	2011-	17,868.00			20,004.00
Edward Byrne Memorial Justice Grant (JAG)	16.738	Not Available	2011-	13,320.90			91,653.00
Edward Byrne Memorial Justice Grant (JAG)	16.804	Not Available	10/01/08 - 09/30/12	22,227.00	153.06		
ARRA - Edward Byrne Memorial Justice Grant (JAG)	16.804	Not Available	2009-	91,653.00			
Office of Community Oriented Policing Services:							
2011 COPS Hiring Program(CHP)	16.710	2011-UM-WX-0133	09/01/11-08/31/14	1,518,388.00	20,992.60	26,194.92	26,194.92
<b>Total Department of Justice</b>				<b>1,689,473.90</b>	<b>21,145.66</b>	<b>26,194.92</b>	<b>162,138.42</b>
<b>Total Federal Financial Awards</b>				<b>\$ 6,468,592.51</b>	<b>\$ 1,437,124.94</b>	<b>\$ 733,652.08</b>	<b>\$ 2,524,494.87</b>

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO SCHEDULES OF FEDERAL FINANCIAL AWARDS

Year ended December 31, 2011

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 Schedule of Federal Financial Awards, 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

Year ended December 31, 2011

1. Organization and Basis of Presentation (continued)

Cumulative Expenditures per Financial Reports

Cumulative expenditures, as reported on the accompanying Schedule of Federal Financial Awards, 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, 2011.

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, 2011

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, 2011, 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, 2011

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:

Animal Shelter Services  
Public Works Uniforms  
Disposal of Leaves  
Recycling Containers  
Building Demolition  
Cherry Street Park Improvements  
Road Maintenances Materials  
Treated Rock Salt  
Road Improvements  
Fire Apparatus Repairs  
ADA Improvements at City Hall

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 31, 2010 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 2011 tax year and to become effective on January 1, 2011.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2011

Tax Sale

The 2011 tax sale was held on September 27, 2011 and 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>
2011	7
2010	7
2009	8

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 on 2011 and 2010 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, 2011

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

	2011		2010	
	Amount	Percent	Amount	Percent
<u>Revenue and Other Income Realized</u>				
Fund Balance Utilized	\$ 1,747,500.00	1.84 %	\$ 2,862,500.00	3.04 %
Miscellaneous - From Other Than Local Property Tax Levies	14,829,934.24	15.57	13,653,573.20	14.52
Collection of Delinquent Taxes and Tax Title Liens	1,742,566.95	1.83	1,410,436.79	1.50
Collection of Current Tax Levy	76,910,776.68	80.76	76,134,997.96	80.94
Total Revenues	95,230,777.87	100.00 %	94,061,507.95	100.00 %
<u>Expenditures</u>				
Budget Expenditures:				
Municipal Purposes	48,168,039.01	51.77 %	46,779,794.02	50.65 %
County Taxes	12,974,807.56	13.94	13,345,194.83	14.45
Local District School Taxes	31,570,923.00	33.93	31,570,923.00	34.19
Other Expenditures	330,827.58	0.36	651,217.23	0.71
Total Expenditures	93,044,597.15	100.00 %	92,347,129.08	100.00 %
Excess in Revenue	2,186,180.72		1,714,378.87	
Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years	450,000.00		45,000.00	
Statutory Excess To Fund Balance	2,636,180.72		1,759,378.87	
Fund Balance, January 1	2,456,435.82		3,559,556.95	
	5,092,616.54		5,318,935.82	
Decreased By:				
Utilized as Anticipated Revenue	1,747,500.00		2,862,500.00	
Fund Balance, December 31	\$ 3,345,116.54		\$ 2,456,435.82	

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2011

Comparative Schedule of Tax Rate Information

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Tax Rate	\$ 1.898	1.877	1.473

Apportionment of Tax Rate

Municipal	0.825	0.796	0.597
County	0.295	0.302	0.242
Local School	0.760	0.760	0.618
County Open Space	0.018	0.019	0.016

Assessed Valuations

2011	\$ 4,154,823,928.00	
2010		\$ 4,153,945,499.00
2009		\$ 5,112,264,892.00

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>Currently</u>	
		<u>Cash Collections</u>	<u>Percentage of Collections</u>
2011	\$ 79,092,461.85	\$ 76,910,776.68	97.24 %
2010	78,122,295.37	76,134,997.96	97.50
2009	75,462,554.91	73,283,663.67	97.11

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2011

Delinquent Taxes and Tax Title Items

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>	Amount of Tax Title <u>Liens</u>	Amount of Delinquent <u>Taxes</u>	Total <u>Delinquent</u>	Percentage of <u>Collections</u>
2011	\$ 153,193.39	\$ 1,698,026.97	\$ 1,851,220.36	2.34 %
2010	127,621.61	1,746,454.77	1,874,076.38	2.40
2009	93,010.36	1,405,394.42	1,498,404.78	1.99

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>
2011	\$ 4,780,400.00
2010	4,780,400.00
2009	4,852,200.00

Comparative Schedule of Fund Balances

	<u>Year</u>	Balance <u>December 31,</u>	Utilized in Budget of <u>Succeeding Year</u>
<u>Current Fund</u>	2011	\$ 3,345,116.54	\$ 2,240,000.00
	2010	2,456,435.82	1,747,500.00
	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

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2011

Officials in Office and Surety Bonds

The following Officials were in office during the period under audit:

<u>Name of Official</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Name of Corporate Surety</u>
Adam Schneider	Mayor		
Michael Sirianni	Council President		
Dr. Mary Jane Celli	Council Vice President		
Joy Bastelli	Council Member		
Kathleen Billings	Council Member		
John Pallone	Council Member		
Howard Woolley, Jr.	Business Administrator and Chief Administrative Officer		
Ronald J. Mehlhorn, Sr.	Director of Finance Public Official	\$ 250,000.00	Western Surety Company
Michael Martin	Comptroller	200,000.00	Western Surety Company
Carla Tomas	Tax Collector and Search Officer	300,000.00	Travelers Casualty and Surety Co of America
Kathy L. Schmelz	City Clerk		
John Butow	Tax Assessor		
Christopher Lettini	City Engineer		
George Cieri	Judge	50,000.00	Western Surety Company
Terri Turner	Court Administrator	75,000.00	Western Surety Company
James Aaron	City Attorney		
David Roach	Director of Health		
Carl Jennings	Director of Recreation and Human Services		
Frederick Migliaccio	Director of Public Works		
Michael Hrbek	Purchasing Agent		
Alphonse Muolo	Director of Public Safety		
Stanley Midose	Construction Code Official/ Building Subcode Official		
Kevin Hayes	Director of Building and Development		
Jacob L. Jones	Director of Community and Economic Development Program		
Patricia Krosnicki	Director of Senior Citizens' Affairs		

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2011

Officials in Office and Surety Bonds (continued)

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

Patrice R. Antonucci, CPA  
Glenn G. VanPell, CPA  
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## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE 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, 2011, and have issued our report thereon dated June 19, 2012 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

Management of the City is responsible for establishing and maintaining effective 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 certain matters that have 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 19, 2012

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

Certified Public Accountants • Business & Financial Advisors

Robert H. Hutchins, CPA, CVA, CFF  
Eugene M. Farrell, CPA, RMA, CFP  
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Karen D. Davis, CPA, CVA  
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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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, City 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, that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2011. The City's major federal 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 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; OMB Circular A-133, Audits of State, Local Governments, and Nonprofit Organizations. Those standards and OMB Circular A-133 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 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2011.

Internal Control over Compliance

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 to determine the 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, 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.

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 federal 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.*

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Independent Auditors



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Robert W. Allison  
Registered Municipal Accountant  
(#483)

June 19, 2012

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, 2011

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, 2011

Part 3 - Schedule of Federal 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 programs, as required by OMB Circular A-133.

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, 2011

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.

STATUS OF PRIOR YEAR FINDINGS:

Finding #2010-1

Department of Transportation

Condition:

The City was found deficient by the Federal Transit Administration ("FTA") during its triennial review which was conducted in 2010. The City was deficient in reporting to the FTA in the review areas of financial, technical, disadvantaged business enterprise, Title VI and ITS architecture. The City has failed to comply with the FTA's corrective action requirements.

Current Status:

Corrective action is complete.

COMMENTS AND RECOMMENDATIONS

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

Year ended December 31, 2011

Other Matters

Internal Controls

Finding #2011-1

During our audit of the City's Internal Controls, we noted that an advertisement for one bid was not published in an official newspaper. It was only advertised on the City's website.

In order to improve controls over the City's Internal Controls, we recommend that care be taken to ensure compliance with 40A:11-23 advertisements for bids, that all advertisements for bids shall be published in an official newspaper.

Municipal Court

Finding #2011-2

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

SYNOPSIS OF 2011 AUDIT REPORT  
CITY OF LONG BRANCH, COUNTY OF MONMOUTH  
AS REQUIRED BY N.J.S. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEET  
REGULATORY ACCOUNTING BASIS

	<u>2011</u>	<u>2010</u>
<u>Assets</u>		
Cash and Investments	\$ 26,394,082.68	\$ 27,136,909.61
Tax, Tax Title and Sewer Authority Liens Receivable	2,160,639.82	2,181,903.40
Property Acquired for Taxes: Assessed Valuation	4,780,400.00	4,780,400.00
Accounts Receivable	9,497,769.27	8,799,029.34
Deferred Charges To Future Taxation: General Capital	44,796,143.80	45,590,547.84
Deferred Charges To Revenue of Succeeding Years	759,000.00	473,000.00
Fixed Assets	<u>41,451,519.92</u>	<u>40,968,668.34</u>
 Total Assets	 <u>\$ 129,839,555.49</u>	 <u>\$ 129,930,458.53</u>
 <u>Liabilities, Reserves and Fund Balance</u>		
Serial Bonds and Bond Notes Payable	\$ 43,851,000.00	\$ 43,448,000.00
Improvement Authorizations	3,343,838.00	3,059,913.83
Loans Payable	1,726,143.80	1,895,547.84
Appropriation Reserves and Other Liabilities	23,270,387.22	25,191,815.39
Reserve for Receivables	12,851,550.01	12,910,077.31
Investment in General Fixed Assets	41,451,519.92	40,968,668.34
Fund Balance	<u>3,345,116.54</u>	<u>2,456,435.82</u>
 Total Liabilities, Reserves and Fund Balance	 <u>\$ 129,839,555.49</u>	 <u>\$ 129,930,458.53</u>

SYNOPSIS OF 2011 AUDIT REPORT  
CITY OF LONG BRANCH, COUNTY OF MONMOUTH  
AS REQUIRED BY N.J.S. 40A:5-7

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

	<u>2011</u>	<u>2010</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,747,500.00	\$ 2,862,500.00
Miscellaneous - From Other Than Local Property Tax Levies	14,829,934.24	13,653,573.20
Collection of Delinquent Taxes and Tax Title Liens	1,742,566.95	1,410,436.79
Collection of Current Tax Levy	<u>76,910,776.68</u>	<u>76,134,997.96</u>
Total Revenues	<u>95,230,777.87</u>	<u>94,061,507.95</u>
 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	48,168,039.01	46,779,794.02
County Taxes	12,974,807.56	13,345,194.83
Local District School Taxes	31,570,923.00	31,570,923.00
Other Expenditures	<u>330,827.58</u>	<u>651,217.23</u>
Total Expenditures	<u>93,044,597.15</u>	<u>92,347,129.08</u>
Excess in Revenue	2,186,180.72	1,714,378.87
 Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years	   <u>450,000.00</u>	   <u>45,000.00</u>
Statutory Excess To Fund Balance	2,636,180.72	1,759,378.87
Fund Balance, January 1	<u>2,456,435.82</u>	<u>3,559,556.95</u>
	5,092,616.54	5,318,935.82
Decreased By:		
Utilized as Anticipated Revenue	<u>1,747,500.00</u>	<u>2,862,500.00</u>
Fund Balance, December 31	<u>\$ 3,345,116.54</u>	<u>\$ 2,456,435.82</u>



**QUESTIONNAIRE - REPORT OF MUNICIPAL COURT**

1. Name of Municipality City of Long Branch
2. Name of Judge George J. Cieri
3. Amount paid or charged in 2011 to 2011 appropriations for:  

Salary of Judge	\$	<u>46,635.16</u>	Other Salaries	\$	<u>272,788.47</u>	Other Expenses	\$	<u>146,616.60</u>
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4. Who keeps books? (Name and Position) Terri Turner, Court Administrator
5. Is the cash book adequate? Yes
6. Is the cash book in the form suggested by the Administrative Director of the Courts? Yes
7. Are satisfactory forms of dockets in use? Yes
8. If not, specify just what books or records are maintained N/A
9. Is an approved schedule of fines prominently posted in the place where fines are to be paid to the violations clerk? Yes
10. Are the records properly kept (and if not, what steps should be taken to improve records?)  
Yes
11. Is a separate bank account maintained? Yes
12. Are deposits made promptly, and in definite amounts? Yes
13. Is cash reconciled? Yes How often? Monthly
14. Are moneys turned over to municipality, county or state on or before the 15th of each month?  
Yes
15. Is Judge Bonded?\* Yes Amount of Bond \$ 50,000.00  
Name of Clerk of Court Terri Turner Amount of Bond \$ 75,000.00  
Name of Violations Clerk Maggi Hammel Amount of Bond Blanket
16. Insert the date of expiration of Judge's term July 31, 2012
17. Are uniform, duplicate, consecutively numbered receipts used? Yes
18. Are uniform traffic tickets serially numbered, properly controlled and accounted for? Yes
19. Are fiscal records kept in a safe place? Yes
20. As of what date or dates was cash counted, cash reconciliation made and bank balance confirmed?\*\*\* December 31, 2011
21. Insert the date to which the audit was made in accordance with the provisions of N.J.S. 40A:5-5  
December 31, 2011

Signed \_\_\_\_\_ RMA Number 483  
(Manual Signature Required)

Address 912 Highway 33, Suite 2, Freehold, NJ 07728

\* If bond is below required minimum, recommendation should be made.  
\*\* There must be a surprise count and reconciliation of cash prior to or subsequent to December 31.  
Your answer to #20 must disclose this date and all other dates of cash count and reconciliation.

CITY OF LONG BRANCH  
COUNTY OF MONMOUTH, NEW JERSEY

STATEMENT OF MUNICIPAL COURT  
COMMENTS AND RECOMMENDATIONS

Year ended December 31, 2011

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

City of Long Branch Monmouth  
 City, Town, Boro or Twp. Municipality County

Form of Reporting Dog Licenses Issued Pursuant to N.J.S.A. 4:19-15.1 et seq., as amended by Chapter 168, P.L. 1978 and Chapter 235, P.L. 1981.

Auditor Hutchins, Farrell, Meyer & Allison  
 Address 912 Highway 33, Suite 2  
Freehold, NJ 07728

	1 Yr.	3 Yr.	
Dog License Fee - Minimum	\$ 1.50	\$ 4.50	Kennel License - In Excess of 10 Dogs \$ 10.00
Dog License Fee - Maximum	21.00	63.00	Kennel License - Not in Excess of 10 Dogs 25.00
(Where there is no Local Ordinance, the fee shall be \$1.50, 1 year and \$4.50, 3 years)			Pet Shop License 10.00
State Registration Fees:			"Service", "Hearing Ear" and "Seeing Eye" Dogs Licenses are to be issued without fees
1 Year License -- \$ 1.00			
3 Year License -- \$ 3.00			

YEAR 2011

License Numbers From To	Rate	Total Fees	Municipal License	Kennel License	Seeing Eye	State Registration Fees
1 803						
Spayed - 568	\$ 10.00	\$ 5,680.00	\$ 4,998.40			\$ 681.60
Non-Spayed - 225	15.00	3,375.00	2,430.00			945.00
Replacements - 4	1.00	4.00	4.00			
No Fee - 6						
TOTALS 803		\$ 9,059.00	\$ 7,432.40			\$ 1,626.60
Add: Prior Balance Due To State Treasurer December 31, 2010						4.20
						1,630.80
Remitted To State Treasurer						1,624.20
Balance Due To State Treasurer December 31, 2011						\$ 6.60

Memo to Auditor: If three-year licenses are issued, prepaid license fees must be set up in the Dog License Fund; however, the state registration fees are due 30 days after collection.