

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY**

**AUDIT REPORT FOR THE YEAR
ENDED DECEMBER 31, 2014**

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH**

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH**

PART I

**INDEPENDENT AUDITOR'S REPORTS
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**



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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the City Council
City of Long Branch, New Jersey 07740

Report on the Financial Statements

We have audited the accompanying comparative statements of assets, liabilities, reserves and fund balance--regulatory basis of the various funds and account group of the City of Long Branch, County of Monmouth, State of New Jersey as of December 31, 2014 and 2013, and the related comparative statement of operations and changes in fund balance--regulatory basis for the years then ended, the related statement of revenues--regulatory basis, statement of expenditures--regulatory basis, and the related notes to the financial statements for the year ended December 31, 2014.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the City of Long Branch prepares its financial statements using accounting practices that demonstrate compliance with regulatory basis of accounting and budget laws of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between these regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the effects of the matters, as 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 of Long Branch, County of Monmouth, State of New Jersey, as of December 31, 2013, or the results of its operations and changes in fund balance for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance--regulatory basis of the various funds and account group of the City of Long Branch, County of Monmouth, State of New Jersey, as of December 31, 2014 and 2013, and the results of its operations and changes in fund balance of such funds--regulatory basis for the years then ended, and the related statement of revenues--regulatory basis, statements of expenditure--regulatory basis of the various funds, and the related notes to financial statements, for the year ended December 31, 2014 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Report on Supplementary Information

Our audit was made for the purpose of forming an opinion on the financial statements referred to in the first paragraph as a whole. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and is not a required part of the above financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* respectively, and is also not a required part of the above financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the 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 of each of the respective individual funds and account group taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2015, on our consideration of the City of Long Branch's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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* in considering the City of Long Branch's internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA # 483

June 17, 2015
Freehold, New Jersey

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

Honorable Mayor and Members
of the City Council
City of Long Branch, New Jersey 07740

We have audited, in accordance with the 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 audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements of the City of Long Branch as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 17, 2015.

Our report on the financial statements-regulatory basis was modified to indicate that the financial statements were not prepared and presented in accordance with accounting principles generally accepted in the United States of America but rather prepared and presented in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States, to meet the requirements of the State of New Jersey for municipal government entities as described in Note 1.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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* or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA #483

June 17, 2015
Freehold, New Jersey

BASIC FINANCIAL STATEMENTS

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

	<u>Reference</u>	<u>2014</u>	<u>2013</u>
<u>Assets</u>			
Cash:			
Operating Accounts	A-4	\$ 14,756,121.86	\$ 13,067,888.55
Change Funds	A-6	<u>1,550.00</u>	<u>1,550.00</u>
		<u>14,757,671.86</u>	<u>13,069,438.55</u>
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	A-7	<u>4,609.46</u>	<u>4,184.12</u>
		<u>14,762,281.32</u>	<u>13,073,622.67</u>
Receivables With Full Reserves:			
Taxes Receivable	A-8	1,845,745.57	1,994,080.96
Tax Title Liens	A-9	51,936.59	43,715.82
Property Acquired for Taxes - Assessed Valuation	A-10	6,340,500.00	6,340,500.00
Revenue Accounts Receivable	A-11	54,729.98	59,003.70
Due From HUD Trust Fund	A-12	<u>153,544.20</u>	<u>113,656.27</u>
		<u>8,446,456.34</u>	<u>8,550,956.75</u>
Deferred Charges:			
Emergency Authorizations	A-13	20,000.00	14,000.00
Special Emergency Authorizations	A-14	<u>2,883,000.00</u>	<u>4,775,000.00</u>
		<u>2,903,000.00</u>	<u>4,789,000.00</u>
		<u>26,111,737.66</u>	<u>26,413,579.42</u>
Federal and State Grants:			
Due From Current Fund	A-25	459,363.52	462,157.81
Grants Receivable	A-26	<u>4,001,781.71</u>	<u>4,417,284.03</u>
		<u>4,461,145.23</u>	<u>4,879,441.84</u>
Total Assets		<u>\$ 30,572,882.89</u>	<u>\$ 31,293,021.26</u>

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

	<u>Reference</u>	<u>2014</u>	<u>2013</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Liabilities:			
Appropriation Reserves	A-3	\$ 3,178,785.30	\$ 3,196,299.22
Encumbrances Payable	A-3	1,469,281.88	1,219,941.29
Accounts Payable	A-16	300,189.56	347,661.55
County for Added and Omitted Taxes	A-18	56,383.07	21,698.02
Due To:			
State and Local Agencies	A-19	13,754.09	16,505.09
Federal and State Grants	A	459,363.52	462,157.81
Prepaid Taxes	A-20	1,234,909.84	1,129,657.30
Tax Overpayments	A-21	818.90	4,097.08
Group Life Insurance Premiums Payable	A-22	1,750.25	6,625.48
Special Emergency Note Payable	A-23	2,323,000.00	4,075,000.00
Various Reserves	A-24	<u>1,191,748.10</u>	<u>1,968,571.84</u>
		<u>10,229,984.51</u>	<u>12,448,214.68</u>
Reserves for Receivables	A	8,446,456.34	8,550,956.75
Fund Balance	A-1	<u>7,435,296.81</u>	<u>5,414,407.99</u>
		<u>15,881,753.15</u>	<u>13,965,364.74</u>
		<u>26,111,737.66</u>	<u>26,413,579.42</u>
Federal and State Grants:			
Encumbrances Payable	A-27	620,433.30	613,098.72
Reserve for:			
Appropriated Grants	A-27	3,790,584.78	4,261,078.12
Unappropriated Grants	A-28	<u>50,127.15</u>	<u>5,265.00</u>
		<u>4,461,145.23</u>	<u>4,879,441.84</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 30,572,882.89</u>	<u>\$ 31,293,021.26</u>

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

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>2014</u>	<u>2013</u>
Revenue and Other Income Realized:		
Fund Balance Utilized	\$ 2,600,000.00	\$ 2,400,000.00
Miscellaneous Revenue Anticipated	12,595,319.41	12,344,287.98
Delinquent Taxes	2,013,039.66	1,992,741.88
Non-Budget Revenue	1,725,000.95	691,230.84
Current Taxes	82,935,184.93	80,586,666.36
Other Credits To Revenue:		
Senior Citizens' and Veterans' Allowed		500.00
Appropriation Reserves Balances Lapsed	1,697,803.06	2,102,739.77
Accounts Payable Cancelled	10,030.09	3,420.55
Reserve for Grants Cancelled (Net of Receivables)	13,557.76	28,487.46
	<u>103,589,935.86</u>	<u>100,150,074.84</u>
Total Revenues		
Expenditures:		
Budget Appropriations Within "CAPS":		
Operations:		
Salaries and Wages	22,532,478.49	22,142,059.19
Other Expenses	14,645,031.15	14,694,655.54
Deferred Charges and Statutory Expenditures	4,464,704.85	4,756,870.00
Appropriations Excluded From "CAPS":		
Operations:		
Other Expenses	2,933,647.29	3,686,673.82
Capital Improvements	270,000.00	191,000.00
Municipal Debt Service	5,903,625.23	4,875,788.36
Deferred Charges	154,000.00	150,000.00
Interfunds Advanced	39,887.93	113,656.27
Refund of Prior Years' Revenue - Tax Appeals	673,395.12	-
Refund of Prior Years' Revenue	2,823.23	482,214.86
Senior Citizens' and Veterans' Disallowed	3,500.00	8,500.00
Local District School Taxes	34,761,188.00	32,788,800.00
County Taxes	12,548,382.68	12,877,846.73
Added and Omitted County Taxes	56,383.07	21,698.02
	<u>98,989,047.04</u>	<u>96,789,762.79</u>
Total Expenditures		
Excess Revenues	4,600,888.82	3,360,312.05
Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years		
Emergency Authorizations	20,000.00	14,000.00
Special Emergency Authorizations	-	700,000.00
	<u>20,000.00</u>	<u>714,000.00</u>
Statutory Excess To Fund Balance	4,620,888.82	4,074,312.05
Fund Balance, January 1	<u>5,414,407.99</u>	<u>3,740,095.94</u>
	10,035,296.81	7,814,407.99
Decreased By:		
Anticipated Fund Balance Utilization	<u>2,600,000.00</u>	<u>2,400,000.00</u>
Fund Balance, December 31	<u>\$ 7,435,296.81</u>	<u>\$ 5,414,407.99</u>

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Budget as <u>Adopted</u>	Budget <u>Amendments</u>	<u>Realized</u>	Excess/ <u>(Deficit)</u>
Fund Balance Anticipated	\$ 2,600,000.00	\$ -	\$ 2,600,000.00	\$ -
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	46,000.00	-	49,789.60	3,789.60
Other	70,000.00	-	76,996.00	6,996.00
Fees and Permits	300,000.00	-	1,028,390.32	728,390.32
Fines and Costs:				
Municipal Court	789,000.00	-	806,059.38	17,059.38
Interest and Costs on Taxes	390,000.00	-	434,645.08	44,645.08
Interest on Investments and Deposits	42,000.00	-	59,148.50	17,148.50
Bathing Beach Fees	1,725,000.00	-	1,878,783.00	153,783.00
Cable Television Franchise Fees	115,000.00	-	132,271.53	17,271.53
Uniform Fire Safety Code Fees	134,000.00	-	123,940.00	(10,060.00)
Consolidated Municipal Property Tax Relief Aid	1,267,750.00	-	1,225,807.66	(41,942.34)
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	3,020,383.00	-	3,020,383.00	
Uniform Construction Code Fees	900,000.00	-	780,241.00	(119,759.00)
Uniform Fire Safety Act	51,520.45	-	55,711.20	4,190.75
Reserve for:				
Premium on Bond Sale (General Capital Reserve)	48,764.00	-	48,764.00	-
Municipal Occupancy Tax (Hotel/Motel)	375,000.00	-	365,047.19	(9,952.81)
FEMA Funds to offset Debt Service	1,552,819.74	-	1,552,819.74	(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	25,000.00	-	25,000.00	-
State of New Jersey:				
DOT - Municipal Aid - Sairs Ave.	-	210,000.00	210,000.00	-
Department of Environmental Protection:				
Clean Communities Program	-	53,692.60	53,692.60	-
Urban Enterprise Zone Administration:				
Security (Policing)	-	90,500.00	90,500.00	-
Marketing and Business Development	112,500.00	-	112,500.00	-
Shuttle Service Project (Summer)	-	37,600.00	37,600.00	-
Shuttle Service Project (Year Round)	-	60,300.00	60,300.00	-
Administrative Budget	-	90,500.00	90,500.00	-
US Department of Agriculture				
Hurricane Sandy Recovery	197,437.50	-	197,437.50	
US Department of Justice:				
Bulletproof Vest Partnership	-	7,248.11	7,248.11	-
Edward Bryne Memorial Justice Assistance Grant	-	11,744.00	11,744.00	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Budget as Adopted</u>	<u>Budget Amendments</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Total Miscellaneous Revenues	11,162,174.69	621,584.71	12,595,319.41	811,560.01
Receipts From Delinquent Taxes	1,700,000.00	-	2,013,039.66	313,039.66
Amount To Be Raised By Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	35,635,122.20	-	36,403,975.26	768,853.06
Minimum Library Tax	1,457,703.11	-	1,457,703.11	-
Total Amount To Be Raised By Taxes for Support of Municipal Budget	37,092,825.31	-	37,861,678.37	768,853.06
Budget Revenues	52,555,000.00	621,584.71	55,070,037.44	1,893,452.73
Non-Budget Revenues	-	-	1,725,000.95	1,725,000.95
	<u>\$ 52,555,000.00</u>	<u>\$ 621,584.71</u>	<u>\$ 56,795,038.39</u>	<u>\$ 3,618,453.68</u>

Analysis of Realized Revenue

Allocation of Current Tax Collections:		
Revenue From Collections		\$ 82,935,184.93
School and County Taxes		<u>47,365,953.75</u>
Balance for Support of Municipal Budget Appropriations		35,569,231.18
Add: "Appropriation Reserve for Uncollected Taxes"		<u>2,292,447.19</u>
Amount for Support of Municipal Budget Appropriations		<u>\$ 37,861,678.37</u>
Receipts From Delinquent Taxes:		
Delinquent Tax Collections		\$ 2,009,183.71
Tax Title Lien Collections		<u>3,855.95</u>
		<u>\$ 2,013,039.66</u>
Licenses - Other:		
Health		\$ 68,581.00
Police		4,395.00
Clerk		<u>4,020.00</u>
		<u>\$ 76,996.00</u>

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Analysis of Realized Revenue (continued)

Fees and Permits - Other:	
Planning/Zoning Board	\$ 36,610.57
Clerk	682,500.00
Code Enforcement	140,896.50
Public Works	7,918.25
Police	17,015.00
Tax Collector	570.00
Health	142,880.00
	<hr/>
	<u>\$ 1,028,390.32</u>

Miscellaneous Revenues Not Anticipated

Tax Assessor Fees	\$ 520.00
Rental Payments	469.25
Check Fees	1,220.00
Bike Auction Proceeds	564.00
Parking Meter Fees	633,478.06
Vehicle Auction Proceeds	11,035.00
Motor Vehicle Inspection Fees	1,900.00
Park Fees - Recreation	17,945.00
Interlocal Agreement	1,325.00
Taxi Inspection Fee	900.00
Demo Grant Reimbursement	29,508.60
Worker's Compensation - Prior Year	2,553.25
Prior Year Refunds	14,270.13
Restitution	1,441.00
Municipal Court - Cancelled & Outstanding Checks	1,358.42
City Clerk	633.41
Health Department	3,976.00
Police Department Records	5,646.50
Fire Prevention	280.00
In Lieu of Taxes	2,500.00
City Dumpster Program Fees	24,350.00
Senior Citizen & Veterans Administration Fee	2,903.67
Miscellaneous	966,223.66
	<hr/>
	<u>\$ 1,725,000.95</u>

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved	
GENERAL ADMINISTRATION						
Office of the Chief Executive - Mayor:						
Salaries and Wages	64,381.00	67,631.00	64,414.45	-	3,216.55	-
Other Expenses	8,400.00	8,400.00	5,405.30	293.46	2,701.24	-
Office of the Chief Administrator:						
Salaries and Wages	462,846.00	447,846.00	414,079.22		33,766.78	-
Other Expenses	13,300.00	13,300.00	6,554.78	692.74	6,052.48	-
Miscellaneous Other Expenses	2,800.00	2,800.00	1,539.66	410.10	850.24	-
Miscellaneous Other Expenses (Green Programs)	5,800.00	5,800.00	2,800.83	-	2,999.17	-
Miscellaneous Other Expenses - MIS	81,400.00	81,400.00	67,160.87	4,704.41	9,534.72	-
Miscellaneous Other Expenses - Special Events	40,500.00	40,500.00	38,894.72	-	1,605.28	-
Division of Personnel:						
Salaries and Wages	115,155.00	115,155.00	108,162.87	-	6,992.13	-
Other Expenses	5,448.00	5,448.00	4,661.70	-	786.30	-
Central Switchboard:						
Salaries and Wages	49,011.00	49,012.00	46,569.93	-	2,442.07	-
Office of Emergency Management:						
Salaries and Wages	7,500.00	7,500.00	7,126.28	-	373.72	-
Other Expenses	43,164.00	43,164.00	35,657.09	7,317.66	189.25	-
Office of the City Council:						
Salaries and Wages	17,500.00	17,500.00	16,627.15	-	872.85	-
Other Expenses	3,150.00	3,150.00	240.00	-	2,910.00	-
Office of the City Attorney:						
Salaries and Wages (Prosecutor/Asst. City Att)	30,000.00	30,000.00	28,045.85	-	1,954.15	-
Other Expenses	550,000.00	550,000.00	355,857.87	104,136.99	90,005.14	-
Misc. Other Expenses (Labor Counsel)	100,000.00	125,000.00	108,817.17	16,182.83	-	-
Misc. Other Expenses (Planning Bd. Attorney)	10,000.00	10,000.00	280.00	4,720.00	5,000.00	-
Misc. Other Expenses (Zoning Bd. Attorney)	10,000.00	20,000.00	6,152.74	13,523.08	324.18	-
Misc. Other Expenses (Prosecutor/Asst. City Att)	5,000.00	5,000.00	-	-	5,000.00	-
Misc. Other Expenses (Retainer)	30,000.00	30,000.00	27,500.00	2,500.00	-	-
Office of the City Clerk:						
Salaries and Wages	165,835.00	165,835.00	155,723.85	-	10,111.15	-
Other Expenses	57,169.00	57,169.00	41,614.13	4,299.61	11,255.26	-
Miscellaneous Other Expenses	46,630.00	46,630.00	29,496.66	1,992.68	15,140.66	-

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved	
DEPARTMENT OF FINANCE						
Office of the Director:						
Salaries and Wages	300,108.00	251,108.00	215,401.89	-	35,706.11	-
Other Expenses	25,000.00	25,000.00	16,820.23	2,949.55	5,230.22	-
Division of Accounts and Control:						
Salaries and Wages	330,720.00	450,720.00	420,195.33	-	30,524.67	-
Other Expenses	40,500.00	80,500.00	68,671.53	2,513.80	9,314.67	-
Misc. Other Expenses (Audit Services)	79,900.00	79,900.00	79,900.00	-	-	-
Office of the Tax Collector:						
Salaries and Wages	185,886.00	185,886.00	175,547.79	-	10,338.21	-
Other Expenses	22,790.00	22,790.00	12,336.20	1,465.27	8,988.53	-
Division of Purchasing:						
Salaries and Wages	179,780.00	179,780.00	168,554.15	-	11,225.85	-
Other Expenses	5,170.00	5,170.00	(398.88)	4,705.77	863.11	-
Central Reproduction:						
Other Expenses	6,700.00	6,700.00	2,519.24	2,615.60	1,565.16	-
Central Postage:						
Other Expenses	72,500.00	82,500.00	32,011.08	41,069.24	9,419.68	-
Insurance:						
Employee Group Health	5,156,994.00	4,994,903.15	4,618,226.79	-	376,676.36	-
Health Benefit Waiver Costs	32,000.00	60,000.00	48,461.79	-	11,538.21	-
General Liability	610,101.00	610,101.00	610,101.00	-	-	-
Workers Compensation	1,115,327.00	1,115,327.00	878,827.00	236,500.00	-	-
DEPARTMENT OF PUBLIC WORKS						
Office of the Director:						
Salaries and Wages	353,296.00	375,296.00	354,022.18	-	21,273.82	-
Other Expenses	36,500.00	26,951.00	21,431.66	2,623.49	2,895.85	-
Division of Street Construction and Maintenance:						
Salaries and Wages	1,035,642.00	1,170,642.00	1,063,621.51	-	107,020.49	-
Other Expenses	159,000.00	159,000.00	131,390.95	25,757.02	1,852.03	-
Office of the City Engineer:						
Other Expenses	160,000.00	160,000.00	36,003.19	72,096.81	51,900.00	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved	
Municipal Garage:						
Salaries and Wages	385,679.00	395,679.00	366,266.30	-	29,412.70	-
Other Expenses	404,500.00	404,500.00	298,634.08	99,462.71	6,403.21	-
Division of Parks:						
Salaries and Wages	234,389.00	234,389.00	214,140.83	-	20,248.17	-
Other Expenses	46,500.00	46,500.00	27,380.90	18,968.47	150.63	-
Division of Public Facilities:						
Salaries and Wages	829,953.00	809,953.00	717,962.28	-	91,990.72	-
Other Expenses	151,000.00	209,510.00	149,921.07	57,924.96	1,663.97	-
Miscellaneous Other Expenses (Rent)	6,800.00	6,800.00	3,400.00	-	3,400.00	-
Division of Solid Waste/Recycling:						
Salaries and Wages	1,086,242.00	1,066,242.00	963,819.25	-	102,422.75	-
Other Expenses	26,000.00	17,039.00	15,959.55	516.00	563.45	-
Disposal Costs (Sanitation and Recycling):						
Other Expenses	1,361,700.00	1,361,700.00	990,852.85	230,075.55	140,771.60	-
DEPARTMENT OF PUBLIC SAFETY						
Office of the Director:						
Salaries and Wages	187,847.00	187,847.00	182,089.16	-	5,757.84	-
Other Expenses	450.00	450.00	268.95	169.00	12.05	-
Division of Police:						
Salaries and Wages	9,402,000.00	9,637,000.00	9,146,229.54	-	490,770.46	-
Other Expenses	510,075.00	510,075.00	371,699.55	138,255.54	119.91	-
Police Dispatch:						
Salaries and Wages	401,830.00	404,830.00	371,344.16	-	33,485.84	-
School Traffic Guards:						
Salaries and Wages	199,772.00	211,772.00	172,816.01	-	38,955.99	-
Other Expenses	1,310.00	1,310.00	-	-	1,310.00	-
Traffic Control:						
Salaries and Wages	221,755.00	221,755.00	201,310.19	-	20,444.81	-
Other Expenses	24,415.00	24,415.00	14,672.72	9,404.46	337.82	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved	
Division of Fire:						
Salaries and Wages	2,141,443.00	2,041,443.00	1,886,652.28	-	154,790.72	-
Other Expenses	181,425.00	181,425.00	122,068.49	59,323.40	33.11	-
Miscellaneous Other Expenses (Chief Honorariums)	5,500.00	5,500.00	5,500.00	-	-	-
Fire House Rental	32,100.00	32,100.00	32,100.00	-	-	-
Miscellaneous Other Expenses	16,000.00	16,000.00	11,025.00	4,975.00	-	-
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	469,225.00	469,225.00	350,173.94	-	119,051.06	-
Other Expenses	24,900.00	24,900.00	14,785.94	9,790.04	324.02	-
Miscellaneous Other Expenses	166,025.00	166,025.00	143,159.93	-	22,865.07	-
DEPARTMENT OF HEALTH						
Office of the Director:						
Salaries and Wages	476,496.00	466,496.00	434,689.91	-	31,806.09	-
Other Expenses	47,552.00	47,552.00	40,124.27	7,245.42	182.31	-
Blood-Borne Pathogen Immunization	1,700.00	1,700.00	516.80	-	1,183.20	-
Animal Control Subsidy (To Trust)	260,000.00	260,000.00	260,000.00	-	-	-
Public Health Consortium	18,562.00	18,562.00	7,595.00	-	10,967.00	-
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	342,141.00	342,141.00	322,414.03	-	19,726.97	-
Other Expenses	26,535.00	26,535.00	6,791.22	19,035.68	708.10	-
Miscellaneous Other Expenses	15,410.00	15,410.00	4,903.06	4,085.83	6,421.11	-
Bureau of Recreation:						
Salaries and Wages	65,030.75	85,030.75	77,134.83	-	7,895.92	-
Other Expenses	41,535.00	41,535.00	38,030.94	3,200.10	303.96	-
Miscellaneous Other Expenses (Celebrations)	29,460.00	29,460.00	23,317.84	2,168.83	3,973.33	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved	
Bureau of Conservation (Beaches):						
Salaries and Wages	568,000.00	568,000.00	565,153.48	-	2,846.52	-
Other Expenses	98,535.00	98,535.00	90,918.26	3,658.50	3,958.24	-
Office of Senior Citizens Activities:						
Salaries and Wages	26,022.00	26,022.00	14,776.00	-	11,246.00	-
Other Expenses	20,700.00	20,700.00	16,039.73	4,660.27	-	-
Environmental Commission:						
Other Expenses	1,000.00	1,000.00	1,000.00	-	-	-
Miscellaneous - Other Expenses (Matching Funds)	4,000.00	4,000.00	1,819.00	-	2,181.00	-
Office of Cable Television Commission:						
Other Expenses	23,130.00	23,130.00	11,965.96	1,250.00	9,914.04	-
Urban Enterprise Zone:						
Salaries and Wages	25,000.00	25,000.00	20,038.55	-	4,961.45	-
Other Expenses	3,480.00	3,480.00	3,389.96	-	90.04	-
Long Branch Arts Council:						
Other Expenses	21,000.00	21,000.00	12,802.00	500.00	7,698.00	-
Long Branch Parking Authority:						
Other Expenses	2,500.00	2,500.00	-	-	2,500.00	-
STATUTORY AND OTHER AGENCIES						
Planning Board:						
Other Expenses	7,335.00	7,335.00	1,451.26	3,574.78	2,308.96	-
Miscellaneous Other Expense (Retainer)	6,000.00	6,000.00	3,500.00	2,500.00	-	-
Zoning Board of Adjustment:						
Other Expenses	6,436.00	6,436.00	1,363.00	1,370.00	3,703.00	-
Miscellaneous Other Expense (Retainer)	12,000.00	12,000.00	7,000.00	5,000.00	-	-
Department of Building and Development:						
Office of the Director:						
Salaries and Wages	119,291.00	126,191.00	120,205.19	-	5,985.81	-
Other Expenses	7,380.00	7,380.00	40.11	7,200.00	139.89	-
Miscellaneous Other Expenses (Demolition)	9,000.00	-	-	-	-	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated			Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved		
Office of the Construction Official:							
Salaries and Wages	515,388.00	495,388.00	440,977.60	-	54,410.40	-	-
Other Expenses	23,296.00	23,296.00	14,817.94	7,120.00	1,358.06	-	-
Miscellaneous Other Expenses	172,750.00	184,750.00	176,431.96	-	8,318.04	-	-
Office of Planning:							
Salaries and Wages	277,079.00	289,079.00	274,398.43	-	14,680.57	-	-
Other Expenses	8,640.00	8,640.00	3,697.12	4,655.40	287.48	-	-
Miscellaneous Other Expenses (Redevelopment)	170,000.00	170,000.00	135,069.02	31,123.09	3,807.89	-	-
Office of the Tax Assessor:							
Salaries and Wages	188,351.00	188,351.00	176,305.39	-	12,045.61	-	-
Other Expenses	6,375.00	6,375.00	3,545.10	187.12	2,642.78	-	-
Miscellaneous Other Expenses	69,704.00	69,704.00	22,813.71	18,756.25	28,134.04	-	-
Municipal Court:							
Salaries and Wages	365,283.00	368,483.00	344,950.63	-	23,532.37	-	-
Other Expenses	158,664.00	158,664.00	146,547.79	5,442.87	6,673.34	-	-
Municipal Public Defender:							
Salaries and Wages	22,000.00	22,000.00	12,238.17	-	9,761.83	-	-
Utilities:							
Electricity	180,000.00	180,000.00	170,328.40	-	9,671.60	-	-
Telephone	225,000.00	225,000.00	174,359.68	5,959.86	44,680.46	-	-
Natural Gas	95,000.00	95,000.00	76,635.11	13,692.17	4,672.72	-	-
Street Lighting	475,000.00	475,000.00	425,957.92	-	49,042.08	-	-
Fire Hydrant Service	200,000.00	200,000.00	182,248.00	16,568.00	1,184.00	-	-
Water	45,000.00	45,000.00	40,288.16	108.18	4,603.66	-	-
Sewer	9,500.00	9,500.00	8,862.88	-	637.12	-	-
Diesel Fuel	260,000.00	260,000.00	215,804.20	28,666.62	15,529.18	-	-
Gasoline	325,000.00	325,000.00	230,198.27	44,617.67	50,184.06	-	-
Accumulated Leave Compensation:							
Salaries and Wages	336,250.74	336,250.74	336,250.00	-	0.74	-	-
Total Operations - Within "CAPS"	36,835,249.49	37,177,509.64	33,061,966.60	1,424,281.88	2,691,261.16	-	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated			Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved		
Detail:							
Salaries and Wages	22,184,127.49	22,532,478.49	20,950,428.60	-	1,582,049.89	-	-
Other Expenses	14,651,122.00	14,645,031.15	12,111,538.00	1,424,281.88	1,109,211.27	-	-
Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"							
Statutory Expenditures: Contributions To:							
Public Employees Retirement System	1,127,866.00	916,541.04	916,541.04	-	-	-	-
Social Security System (O.A.S.I.)	920,000.00	920,000.00	853,121.55	-	66,878.45	-	-
Police and Fireman's Retirement System	2,749,099.00	2,513,163.81	2,513,163.81	-	-	-	-
Unemployment Insurance	100,000.00	100,000.00	-	-	100,000.00	-	-
Defined Contribution Retirement Program	15,000.00	15,000.00	5,140.83	-	9,859.17	-	-
Total Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"	4,911,965.00	4,464,704.85	4,287,967.23	-	176,737.62	-	-
Total General Appropriations for Municipal Purposes - Within "CAPS"	41,747,214.49	41,642,214.49	37,349,933.83	1,424,281.88	2,867,998.78	-	-
OPERATIONS - EXCLUDED FROM "CAPS"							
Employee Group Plans	122,893.00	122,893.00	-	-	122,893.00	-	-
Maintenance of Free Public Library: Other Expenses	1,457,703.11	1,457,703.11	1,269,809.59	-	187,893.52	-	-
Disposal Costs (Sanitation and Recycling): Other Expenses	44,000.00	44,000.00	44,000.00	-	-	-	-
Interlocal Municipal Service Agreements: Implementation of 911 System: Monmouth County: Other Expenses	110,793.97	110,793.97	110,793.97	-	-	-	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved	
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
County of Monmouth:						
Office on Aging Grant:						
Senior Citizen Program:						
Monmouth County Share	25,000.00	25,000.00	25,000.00	-	-	-
Local Share	221,485.00	221,485.00	221,485.00	-	-	-
U.S. Department of Agriculture						
Hurricane Sandy Recovery	197,437.50	197,437.50	197,437.50	-	-	-
Federal Share	20,250.00	20,250.00	20,250.00	-	-	-
Local Share						
US Department of Justice:						
Edward Byrne Memorial Justice Assistance Grant	-	11,744.00	11,744.00	-	-	-
US Department of Law and Public Safety:						
Safe and Secure Communities	-	60,000.00	60,000.00	-	-	-
NJ Solid Waste Program:						
Clean Communities Program	-	53,692.60	53,692.60	-	-	-
State of New Jersey:						
Division of Criminal Justice:						
Body Armor Replacement	-	7,248.11	7,248.11	-	-	-
Department of Transportation						
2014 Municipal Aid - Sairs Avenue	-	210,000.00	210,000.00	-	-	-
Urban Enterprise Zone Administration:						
Security (Policing)	-	90,500.00	90,500.00	-	-	-
Marketing and Business Development	112,500.00	112,500.00	112,500.00	-	-	-
Shuttle Project (Summer)	-	37,600.00	37,600.00	-	-	-
Shuttle Project (Year Round)	-	60,300.00	60,300.00	-	-	-
Administrative Budget	-	90,500.00	90,500.00	-	-	-
Total Operations - Excluded From "CAPS"	2,312,062.58	2,933,647.29	2,622,860.77	-	310,786.52	-
Detail:						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	2,312,062.58	2,933,647.29	2,622,860.77	-	310,786.52	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated			Expended			Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved		
Capital Improvements - Excluded From "CAPS":							
Capital Improvement Fund	100,000.00	225,000.00	225,000.00	-	-	-	-
Capital Projects:							
Department of Public Safety:							
Division of Fire:							
Acquisition of Equipment (Firearms and Assess)	45,000.00	45,000.00	-	45,000.00	-	-	-
Total Capital Improvements - Excluded From "CAPS"	145,000.00	270,000.00	225,000.00	45,000.00	-	-	-
Municipal Debt Service - Excluded From "CAPS":							
Payment of Bond Principal	2,250,000.00	2,250,000.00	2,250,000.00	-	-	-	-
Payment of Bond Anticipation Notes and Capital Notes	339,000.00	339,000.00	339,000.00	-	-	-	-
Interest on Bonds	1,157,853.13	1,157,853.13	1,157,202.66	-	-	650.47	-
Interest on Notes	211,877.40	211,877.40	211,877.38	-	-	0.02	-
Green Trust Loan Program:							
Loan Repayments for Principal and Interest	120,216.87	120,216.87	120,216.87	-	-	-	-
Payment of Special Emergency Note Principal (Sandy)	1,677,819.74	1,677,819.74	1,677,819.74	-	-	-	-
Payment of Special Emergency Note Principal (Reval)	75,000.00	75,000.00	75,000.00	-	-	-	-
Interest on Special Emergency Notes	43,000.00	43,000.00	42,999.98	-	-	0.02	-
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"	5,904,275.74	5,904,275.74	5,903,625.23	-	-	650.51	-
Deferred Charges:							
Emergency Authorizations	14,000.00	14,000.00	14,000.00	-	-	-	-
Special Emergency Authorizations - 5 Years	140,000.00	140,000.00	140,000.00	-	-	-	-
Total Deferred Charges - Excluded From "CAPS"	154,000.00	154,000.00	154,000.00	-	-	-	-
Total General Appropriations for Municipal Purposes Excluded From "CAPS"	8,515,338.32	9,261,923.03	8,905,486.00	45,000.00	310,786.52	650.51	-

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Appropriated		Expended		Unexpended Balance Cancelled
	Adopted Budget	Budget After Modification	Paid	Encumbered	Reserved
Subtotal General Appropriations	50,262,552.81	50,904,137.52	46,255,419.83	1,469,281.88	3,178,785.30
Reserve for Uncollected Taxes	2,292,447.19	2,292,447.19	2,292,447.19	-	-
Total General Appropriations	\$ 52,555,000.00	\$ 53,196,584.71	\$ 48,547,867.02	\$ 1,469,281.88	\$ 3,178,785.30
Adopted Budget	\$ 52,555,000.00				
Added by N.J.S. 40A:4-87	621,584.71				
Emergency Appropriation	20,000.00				
	\$ 53,196,584.71				
Reserve for Uncollected Taxes			\$ 2,292,447.19		
Deferred Charges			1,906,000.00		
Reserve for FEMA			819.74		
Reserve for Appropriated Grants			1,198,257.21		
Cash Disbursements			43,150,342.88		
			\$ 48,547,867.02		

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
TRUST FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

<u>Assets</u>	<u>Reference</u>	<u>2014</u>	<u>2013</u>
Animal Control Fund:			
Cash	B-1	\$ 236,600.35	\$ 172,219.44
Due From State of New Jersey	B-2	1.60	-
		<u>236,601.95</u>	<u>172,219.44</u>
Trust - Other Fund:			
Cash	B-1	<u>9,476,561.68</u>	<u>10,224,117.14</u>
Housing and Community Development Fund:			
Cash	B-1	22,796.61	77,203.43
Grant Funds Receivable	B-8	<u>641,305.41</u>	<u>501,292.11</u>
		<u>664,102.02</u>	<u>578,495.54</u>
Payroll Agency Fund:			
Cash	B	<u>258,434.27</u>	<u>144,437.01</u>
Total Assets		<u>\$10,635,699.92</u>	<u>\$11,119,269.13</u>
<u>Liabilities and Reserves</u>			
Animal Control Fund:			
Due To State of New Jersey		\$ -	\$ 14.40
Encumbrances Payable	B-3	79,322.41	35,190.97
Reserve for Animal Control Trust Fund Expenditures	B-4	<u>157,279.54</u>	<u>137,014.07</u>
		<u>236,601.95</u>	<u>172,219.44</u>
Trust - Other Fund:			
Various Reserves	B-5	<u>9,476,561.68</u>	<u>10,224,117.14</u>
Housing and Community Development Fund:			
Encumbrances Payable - H.U.D. Trust	B-6	86,298.28	76,637.52
Due to Current Fund	B-7	153,544.20	113,656.27
Grant Fund Reserves	B-9	<u>424,259.54</u>	<u>388,201.75</u>
		<u>664,102.02</u>	<u>578,495.54</u>
Payroll Agency Fund:			
Payroll Deductions Payable	B	<u>258,434.27</u>	<u>144,437.01</u>
Total Liabilities and Reserves		<u>\$10,635,699.92</u>	<u>\$11,119,269.13</u>

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

	<u>Reference</u>	<u>2014</u>	<u>2013</u>
<u>Assets</u>			
Cash	C-1,C-2	\$ 7,717,768.40	\$ 4,038,952.25
Deferred Charges To Future Taxation:			
Funded	C-3	26,910,973.63	29,447,681.69
Unfunded	C-4	78,922,800.00	46,942,800.00
Developer Demolition Bond Loan Receivable	C-5	-	289,300.00
Mortgage Receivable	C-6	-	2,500,000.00
Note Receivable	C	3,015,370.52	3,015,370.52
		<hr/>	<hr/>
Total Assets		<u>\$ 116,566,912.55</u>	<u>\$ 86,234,104.46</u>
 <u>Liabilities and Reserves</u>			
General Serial Bonds	C-7	\$ 25,575,000.00	\$ 27,980,000.00
Bond Anticipation Notes	C-8	22,882,800.00	16,415,800.00
Green Trust Loan Program	C-9	1,075,603.63	1,178,381.69
Demolition Bond Loan Payable	C-10	260,370.00	289,300.00
Improvement Authorizations:			
Funded	C-11	272,106.98	524,263.18
Unfunded	C-11	58,084,262.47	32,340,471.92
Encumbrances Payable	C-11	2,526,558.58	1,601,488.08
Capital Improvement Fund	C-12	17,843.02	38,843.02
Various Reserves	C-13	2,856,997.35	60,886.05
Reserve for:			
Demolition Bond Receivable	C	-	289,300.00
Note Receivable	C	3,015,370.52	3,015,370.52
Mortgage Receivable	C	-	2,500,000.00
		<hr/>	<hr/>
Total Liabilities and Reserves		<u>\$ 116,566,912.55</u>	<u>\$ 86,234,104.46</u>

There were bonds and notes authorized but not issued on December 31, 2014 of \$56,040,000.00 and on December 31, 2013 of \$30,527,000.00.

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
PUBLIC ASSISTANCE FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

<u>Assets</u>	<u>Reference</u>	<u>2014</u>	<u>2013</u>
Cash	D-1	<u>\$ 28,983.14</u>	<u>\$ 28,983.14</u>
Total Assets		<u><u>\$ 28,983.14</u></u>	<u><u>\$ 28,983.14</u></u>
 <u>Reserves</u>			
Reserve for Public Assistance Expenditures	D-2	<u>\$ 28,983.14</u>	<u>\$ 28,983.14</u>
Total Reserves		<u><u>\$ 28,983.14</u></u>	<u><u>\$ 28,983.14</u></u>

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

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SELF-INSURANCE FUND
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

<u>Assets</u>	<u>Reference</u>	<u>2014</u>	<u>2013</u>
Cash	E-1	<u>\$ 35,129.79</u>	<u>\$ 59,318.58</u>
Total Assets		<u><u>\$ 35,129.79</u></u>	<u><u>\$ 59,318.58</u></u>
 <u>Liabilities and Reserves</u>			
Encumbrances Payable	E-2	\$ 7,791.00	\$ 29,668.11
Reserve for Self-Insurance	E-3	<u>27,338.79</u>	<u>29,650.47</u>
Total Liabilities and Reserves		<u><u>\$ 35,129.79</u></u>	<u><u>\$ 59,318.58</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2014 AND 2013**

<u>Assets</u>	<u>Reference</u>	<u>2014</u>	<u>2013</u>
Land and Improvements	F-1	\$19,032,143.35	\$19,032,143.35
Buildings and Improvements	F-1	9,274,143.65	9,153,488.33
Machinery and Equipment	F-1	9,410,605.37	9,223,676.61
Vehicles	F-1	<u>7,778,760.48</u>	<u>7,888,692.79</u>
Total Assets		<u><u>\$45,495,652.85</u></u>	<u><u>\$45,298,001.08</u></u>
 <u>Fund Balance</u>			
Investment in Fixed Assets	F	<u>\$45,495,652.85</u>	<u>\$45,298,001.08</u>
Total Fund Balance		<u><u>\$45,495,652.85</u></u>	<u><u>\$45,298,001.08</u></u>

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

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

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CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

Note 1. Summary of Significant Accounting Policies

Reporting Entity

Long Branch is a beach side city in Monmouth County, New Jersey, United States. As of the 2010 United States Census, the city's population was 30,719. Long Branch was formed on April 11, 1867, as the Long Branch Commission, from portions of Ocean Township. Long Branch was incorporated as a city by an Act of the New Jersey Legislature on April 8, 1903, based on the results of a referendum, replacing the Long Branch Commission.

Component Units

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's financial statements. These component units have independent audits of their individual financial statements.

Basis of Accounting, Measurement Focus and Basis of Presentation

The financial statements of the City of Long Branch contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the City of Long Branch accounts for its financial transactions through the use of separate funds which are described as follows:

CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED): FOR THE YEAR ENDED DECEMBER 31, 2014

Note 1. Summary of Significant Accounting Policies (continued)

Current Fund - resources and expenditures for government operations of a general nature, including Federal and State Grant funds.

Trust Funds – various Trust Funds account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - receipt and disbursement of funds for the acquisition of capital facilities, other than those acquired in the Current Fund.

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 workers compensation, property insurance, general liability insurance, and automobile/automobile damage liabilities.

General Fixed Asset Account Group - to account for fixed assets used in general government operations.

Budgets and Budgetary Accounting - The City must adopt an annual budget for its current fund in accordance with *N.J.S.A.40A:4* et seq. *N.J.S.A.40A:4-5* requires the governing body to introduce and approve the annual municipal budget no later than February 10th of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the City. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with *N.J.S.A.40AA-9*. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval, and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the City's financial statements.

Cash and Cash Equivalents - Cash and cash equivalents include petty cash, change funds, and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

New Jersey municipal units are required by N.J.S.A 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. *N.J.S.A.40A:5-15.1* provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED): FOR THE YEAR ENDED DECEMBER 31, 2014

Note 1. Summary of Significant Accounting Policies (continued)

N.J.S.A.17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The cash management plan adopted by the City requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the current fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

General Fixed Assets - Accounting for governmental fixed assets, as required by *N.J.A.C.5:30-5.6*, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The City has adopted a capitalization threshold of \$5,000.00, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. In some instances, assets are valued at the assessed valuation of the property at the time of acquisition, which approximates fair value. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The City is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed assets, reflecting the activity for the year, must be included in the City's basic financial statements.

CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED): FOR THE YEAR ENDED DECEMBER 31, 2014

Note 1. Summary of Significant Accounting Policies (continued)

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage, or theft.

Foreclosed Property - Foreclosed property is recorded in the current fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the City to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the general fixed assets account group. If such property is converted to a municipal use, it will be recorded in the general fixed assets account group.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally over-expenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Liens Sold for Other Governmental Units - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are established. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

Fund Balance - Fund balances included in the current fund represent amounts available for anticipation as revenue in future years' budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from federal and state grants is realized when anticipated as such in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the City's current fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the City's annual budget, but also the amounts required in support of the budgets of the County of Monmouth and the Long Branch Board of Education. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The City is responsible for levying, collecting, and remitting school taxes for the City of Long Branch Board of Education. Operations are charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED): FOR THE YEAR ENDED DECEMBER 31, 2014

Note 1. Summary of Significant Accounting Policies (continued)

County Taxes - The City is responsible for levying, collecting, and remitting county taxes for the County of Monmouth. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Reserve for Uncollected Taxes - The inclusion of the "reserve for uncollected taxes" appropriation in the City's annual budget protects the City from taxes not paid currently. The reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid; however, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with *N.J.A.C.5:30-5.2*. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves. Appropriations for principal payments on outstanding general capital and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis.

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments, or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Long-Term Debt - Long-term debt, relative to the acquisition of capital assets, is recorded as a liability in the general capital and utility capital funds. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the trust fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

Compensated Absences and Postemployment Benefits - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Subsequent Events – The City has evaluated subsequent events through June 17, 2015, the date the financial statements were available to be issued.

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 1. Summary of Significant Accounting Policies (continued)

Comparative Data - Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative data have not been presented in each of the statements because their inclusion would make the statements unduly complex and difficult to read.

Note 2. Cash

The City is governed by the deposit and investment limitations of New Jersey state law. The Deposits and investments held at December 31, 2014, and reported at fair value are as follows:

Type	Carrying Value
Deposits	
Demand Deposits	<u>\$ 32,533,946.10</u>
Total Deposits	<u><u>\$ 32,533,946.10</u></u>
Reconciliation of Statement of Assets, Liabilities, Reserves and Fund Balance:	
Current Fund	\$ 14,757,671.86
Animal Control Trust Fund	236,600.35
Housing and Community Development Fund	22,796.61
Trust - Other Fund	9,476,561.68
Payroll Agency Trust Fund	258,434.27
General Capital Fund	7,717,768.40
Public Assistance Fund	28,983.14
Self-Insurance Fund	<u>35,129.79</u>
Total Cash	<u><u>\$ 32,533,946.10</u></u>

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, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the City 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 City relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized in the schedule that follows.

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 2. Cash (continued)

As of December 31, 2014, the City's bank balances of \$32,108,712.06 were exposed to custodial credit risk as follows:

Uninsured & Uncollateralized	\$	2,375,502.12
Insured Under F.D.I.C.		500,000.00
Collateralized Under GUDPA		<u>29,233,209.94</u>
 Total		 <u><u>\$ 32,108,712.06</u></u>

Note: 3: Property Taxes

The following is a three-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous two years.

Comparison of Tax Rate Information

	2014	2013	2012
Total Tax Rate	<u>\$2.113</u>	<u>\$2.043</u>	<u>\$1.959</u>
Apportionment of Tax Rate:			
Municipal	0.929	0.913	0.871
County	0.314	0.319	0.313
Local School District	0.870	0.811	0.775

Net Valuation Taxable:

2014		<u>\$ 3,996,261,298.00</u>			
2013			<u>\$ 4,045,489,748.00</u>		
2012				<u>\$ 4,116,411,347.00</u>	

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note: 3: Property Taxes (continued)

Comparison of Tax Levies and Collection Currently

YEAR	TAX LEVY	CASH COLLECTIONS	PERCENTAGE OF COLLECTION
2014	\$ 84,794,960.19	\$ 82,935,184.93	97.80%
2013	82,824,268.78	80,586,666.36	97.30%
2012	80,930,284.66	78,751,657.41	97.31%

Delinquent Taxes and Tax Title Liens

YEAR ENDED DECEMBER 31	AMOUNT OF TAX TITLE LIENS	AMOUNT OF DELINQUENT TAXES	TOTAL DELINQUENT	PERCENTAGE OF TAX LEVY
2014	\$ 51,936.59	\$ 1,845,745.57	\$ 1,897,682.16	2.24%
2013	43,715.82	1,994,080.96	2,037,796.78	2.46%
2012	174,259.69	1,987,504.57	2,161,764.26	2.67%

Note: 4: 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, for the current and previous two years was as follows:

Year	Amount
2014	\$ 6,350,500.00
2013	6,340,500.00
2012	4,857,400.00

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 5: Fund Balance Appropriated

The following schedule details the amount of fund balance available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budget.

YEAR	BALANCE DECEMBER 31,	UTILIZED IN BUDGET OF SUCCEEDING YEAR	PERCENTAGE OF FUND BALANCE USED
CURRENT FUND:			
2014	\$ 7,435,296.81	\$ 2,900,000.00	39.00%
2013	5,414,407.99	2,600,000.00	48.02%
2012	3,740,095.94	2,400,000.00	64.17%
2011	3,345,116.54	2,240,000.00	66.96%
2010	2,456,435.82	1,747,500.00	71.14%

Note 6: Pension Plans

The City contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several City employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, disability, and medical benefits to qualified members. Vesting and benefit provisions are established by *N.J.S.A.43:15A* and *43:3B*.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5.0% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% increase will be phased-in over seven years beginning on July 1, 2012. The State Treasurer has the right under the current law to make temporary reductions in member

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 6: Pension Plans (continued)

rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The City is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

Fiscal Year	Normal Contribution	Accrued Liability	Non-Contributory Group Life Ins	Chapter 19, P.L. 2009	Total Liability	Funded by City
2014	\$ 177,302.00	\$ 779,528.00	\$ 16,273.00	\$ 44,308.00	\$ 1,017,411.00	\$ 1,017,411.00

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, disability, and medical benefits to qualified members. Vesting and benefit provisions are established by *N.J.S.A.43:16A* and *43:3B*.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10.0% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The City is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

Fiscal Year	Normal Contribution	Accrued Liability	Non-Contributory Group Life Ins	Chapter 19, P.L. 2009	Total Liability	Funded by City
2014	\$ 881,698.00	\$ 1,451,415.00	\$ 89,042.00	\$ 159,517.00	\$ 2,581,672.00	\$ 2,581,672.00

Defined Contribution Retirement Program - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by *N.J.S.A.43:15C-1* et. seq. The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the City's contribution amounts for each pay period are transmitted not later than the fifth business day after the date on which the employee is paid for that pay period.

As of December 31, 2014, the City had ten employees participating in the Defined Contribution Retirement Program.

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the City.

CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED): FOR THE YEAR ENDED DECEMBER 31, 2014

Note 7. Accumulated Absences

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 pay. Effective for financial statements dated December 31, 1987, the state has required all municipalities to disclose the estimated current cost of unused sick and vacation benefits at year-end. The City estimates the current cost of such unpaid compensation at December 31, 2014 to be \$6,049,462.02. In accordance with New Jersey principles, this amount is not reported as an expenditure or liability in the accompanying financial statements. The Trust Reserve for accumulated absences at December 31, 2014 totaled \$104,122.80.

Note 8. Deferred Compensation Salary Account

The City offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457 which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency. Amounts deferred under Section 457 plans must be held in trust for the exclusive benefits of participating employees and not be accessible by the City or its creditors. Since the City does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the City's financial statements.

Note 9. Capital Debt

The Local Bond Law governs the issuance of bonds and notes to finance general municipal capital expenditures. Bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the City are general obligation bonds, backed by the full faith and credit of the City. Bond anticipation notes are issued to temporarily finance 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 one year. 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 at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary date of the original issuance and so on. Tax anticipation notes are issued if the cash on hand is not sufficient to carry on normal operations of the City at any time during the year. Such notes are authorized by a resolution adopted by the governing body.

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 9. Capital Debt (continued)

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
Issued			
General Bonds, Loans and Notes	\$ 49,793,773.63	\$ 45,683,481.69	\$ 46,760,227.50
	<hr/>	<hr/>	<hr/>
Total Debt Issued	49,793,773.63	45,683,481.69	46,760,227.50
	<hr/>	<hr/>	<hr/>
Authorized But Not Issued:			
General Bonds and Notes	56,040,000.00	30,527,000.00	26,435,300.00
	<hr/>	<hr/>	<hr/>
Total Authorized But Not Issued	56,040,000.00	30,527,000.00	26,435,300.00
	<hr/>	<hr/>	<hr/>
Total Gross Debt	\$ 105,833,773.63	\$ 76,210,481.69	\$ 73,195,527.50
	<hr/>	<hr/>	<hr/>
Deductions:			
Funds Temporarily Held to Play Bonds and Notes	(2,765,577.40)	-	-
	<hr/>	<hr/>	<hr/>
Total Deductions	(2,765,577.40)	-	-
	<hr/>	<hr/>	<hr/>
Net Debt Issued	\$ 103,068,196.23	\$ 76,210,481.69	\$ 73,195,527.50
	<hr/>	<hr/>	<hr/>

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 2.313%

	GROSS DEBT	DEDUCTIONS	NET DEBT
Local School District Debt	\$ -	\$ -	\$ -
General Debt	105,833,773.63	2,765,577.40	103,068,196.23
	<hr/>	<hr/>	<hr/>
Total	\$ 105,833,773.63	\$ 2,765,577.40	\$ 103,068,196.23
	<hr/>	<hr/>	<hr/>

Net Debt, \$103,068,196.23 divided by Equalized Valuation Basis per N.J.S.A.40A:2-2, as amended, \$4,456,894,605.33 equals 2.313%

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 9. Capital Debt (continued)

Borrowing Power Under 40A:2-6:

3 1/2% of Equalized Valuation Bases (Municipal)	\$ 155,991,311.19
Net Debt	103,068,196.23
 Remaining Borrowing Power	 \$ 52,923,114.96

A. Serial Bonds Payable

Schedule of Annual Debt Service for Principal and Interest for the next five (5) years and increments thereafter for Bonded Debt Issued and Outstanding:

<u>Year</u>	<u>GENERAL DEBT</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 2,320,000.00	\$ 984,611.73	3,304,611.73
2016	2,440,000.00	888,975.01	3,328,975.01
2017	2,595,000.00	783,893.76	3,378,893.76
2018	2,685,000.00	681,568.76	3,366,568.76
2019	2,755,000.00	580,593.76	3,335,593.76
2020-2024	9,655,000.00	1,441,468.80	11,096,468.80
2025-2029	3,125,000.00	104,290.64	3,229,290.64
Total	\$ 25,575,000.00	\$ 5,465,402.46	\$ 31,040,402.46

B. Loans Payable

Schedule of Annual Debt Service for Principal and Interest for the next five (5) years and increments thereafter for Loan Debt Issued and Outstanding:

GENERAL DEBT:

<u>Year</u>	<u>GREEN ACRES TRUST</u>		<u>DEMOLITION LOAN</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2015	\$ 104,473.72	\$ 15,743.13	\$ 28,930.00	\$ 578.60	\$ 149,725.45
2016	106,203.47	14,013.41	28,930.00	578.60	149,725.48
2017	107,968.00	12,248.88	28,930.00	578.60	149,725.48
2018	67,952.91	10,656.93	28,930.00	578.60	108,118.44
2019	68,948.58	9,661.24	28,930.00	578.60	108,118.42
2020-2024	360,392.89	32,656.30	115,720.00	2,314.40	511,083.59
2025-2029	245,811.40	9,185.92	-	-	254,997.32
2030-2034	13,852.66	138.52	-	-	13,991.18
Total	\$ 1,075,603.63	\$ 104,304.33	\$ 260,370.00	\$ 5,207.40	\$ 1,445,485.36

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 9. Capital Debt (continued)

C. Bond Anticipation Notes

On December 31, 2014, the City had the following outstanding bond anticipation notes:

GENERAL DEBT:

<u>Improvement Description</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2014</u>
Various Capital Ordinances	2/13/2015	1.00%	\$ 13,355,000.00
Various Capital Ordinances	2/13/2015	1.25%	<u>9,527,800.00</u>
			<u><u>\$ 22,882,800.00</u></u>

D. Bonds and Notes Authorized But Not Issued

As of December 31, 2014, the City had \$56,040,000.00 General Capital bonds and notes authorized but not issued.

During the fiscal year ended December 31, 2014 the following changes occurred in capital debt:

	December 31, 2013	Accrued/ Increases	Retired/ Decreases	December 31, 2014	Due Within One Year
General Capital Fund:					
General Serial Bonds	\$ 27,980,000.00	\$ 14,895,000.00	\$ (17,300,000.00)	\$ 25,575,000.00	\$ 2,320,000.00
Green Trust Loans Payable	1,178,381.69	-	(102,778.06)	1,075,603.63	104,473.72
Demolition Loans Payable	289,300.00	-	(28,930.00)	260,370.00	28,930.00
Bond Anticipation Notes	16,415,800.00	22,882,800.00	(16,415,800.00)	22,882,800.00	22,882,800.00
Authorized but Not Issued	<u>30,527,000.00</u>	<u>32,319,000.00</u>	<u>(6,806,000.00)</u>	<u>56,040,000.00</u>	<u>-</u>
Total General Capital	<u>\$ 76,390,481.69</u>	<u>\$ 70,096,800.00</u>	<u>\$ (40,653,508.06)</u>	<u>\$ 105,833,773.63</u>	<u>\$ 25,336,203.72</u>

Note 10. Special Emergency Notes

The City had a Special Emergency Note outstanding at December 31, 2014 in the amount of \$2,323,000.00. The notes bear an interest rate of 1.25% and mature on 12/17/2015. The notes were authorized on 12/27/12 for the purpose of extraordinary expenses resulting from damage caused by Superstorm Sandy.

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 11. Interfunds Receivables and Payables

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2014:

Fund	Interfunds Receivable	Interfunds Payable
Current Fund	\$ 153,544.20	\$ 459,363.52
State & Federal Grant Fund	459,363.52	-
Trust Other Fund	-	153,544.20
	<hr/>	<hr/>
Total	<u>\$ 612,907.72</u>	<u>\$ 612,907.72</u>

The purpose of these interfunds were for short-term borrowing.

Note 12. Deferred Charges to be Raised in Succeeding Budgets

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2014, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following funds:

	Balance 12/31/2014	2015 Budget Appropriation
	<hr/>	<hr/>
Current Fund:		
Special Emergency Authorizations	\$ 2,883,000.00	\$ 140,000.00
Emergency Appropriation	20,000.00	20,000.00

The appropriations in the 2015 budget as are not less than that required by the statutes.

13. Risk Management

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

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 14. New Jersey Unemployment Compensation Insurance

The City has elected to fund its New Jersey Unemployment Compensation Insurance under the “Reimbursement Method”. Under this plan, the City is required to reimburse the New Jersey Unemployment Trust Fund, dollar-for-dollar, for unemployment benefits paid to its former employees who were laid off or furloughed and charged to its account with the State. The City is billed quarterly for amounts due to the State. The following is a summary of City contributions, reimbursements to the State for benefits paid and the ending balance of the City’s trust fund for the current and previous two years:

<u>Fiscal Year</u>	<u>City Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2014	\$ -	\$ 93,782.08	\$ 203,687.34
2013	162,494.46	114,390.74	297,469.42
2012	27,823.33	114,048.77	249,365.70

Note 15. Litigation

The City is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the City, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

16. Self-Insurance

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 2014, the City transferred \$1,738,928.00 into the Self-Insurance Fund from the Current Fund budget appropriations and reserves. Cash disbursements of \$1,819,961.70 were recorded against the Fund during 2014. At December 31, 2014, the Reserve for Self-Insurance Fund is \$35,129.79.

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.

CITY OF LONG BRANCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED): FOR THE YEAR ENDED DECEMBER 31, 2014

16. Self-Insurance (continued):

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. 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.

CITY OF LONG BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED):
FOR THE YEAR ENDED DECEMBER 31, 2014**

17. Redevelopment (continued):

- 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.

Note 18. Subsequent Events

As discussed Note 1, the City has evaluated subsequent events through June 17, 2015, the date the financial statements were available to be issued. The following was noted:

On January 21, 2015 the City issued \$17,431,000 in General Obligation Bonds. The purpose of the Bonds was to permanently finance \$17,431,000 of the \$22,882,800 Bond Anticipation Notes that matured on February 13, 2015.

On February 10, 2015 the City appropriated \$4,300,000 and authorized the issuance of \$4,095,000 bonds and notes for the purchase of real property.

On May 12, 2015 the City appropriated \$3,804,000 and authorized the issuance of \$3,402.00 bonds and notes for various capital improvements.

SUPPLEMENTARY SCHEDULES

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CURRENT FUND

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 13,067,888.55
Increased By Receipts:		
Miscellaneous Revenue Not Anticipated	\$ 1,725,000.95	
Due from HUD Trust	39,887.93	
Petty Cash Funds	500.00	
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	145,433.57	
Taxes Receivable	83,649,070.78	
Tax Title Liens	3,855.95	
Revenue Accounts Receivable	10,085,977.46	
Due To State and Local Agencies	74,454.62	
Prepaid Taxes	1,234,909.84	
Group Life Insurance Premiums Payable	3,551.45	
Special Emergency Note Payable	2,323,000.00	
Various Reserves	220,778.22	
Grants Receivable	1,286,118.20	
Reserve for Grants Unappropriated	<u>44,862.15</u>	
		<u>100,837,401.12</u>
		113,905,289.67
Decreased By Disbursements:		
2014 Budget Appropriations	43,150,342.88	
2013 Appropriation Reserves	2,016,672.15	
Refund of Prior Year Revenue	2,823.23	
Petty Cash Funds	500.00	
Accounts Payable	106,498.45	
Local District School Taxes	34,761,188.00	
County Taxes	12,570,080.70	
Due To State and Local Agencies	77,205.62	
Group Life Insurance Premiums Payable	8,426.68	
Special Emergency Note Payable	4,075,000.00	
Various Reserves	78,310.71	
Tax Overpayments	740,167.51	
Reserve for Grants Appropriated	<u>1,561,951.88</u>	
		<u>99,149,167.81</u>
Balance, December 31, 2014		<u><u>\$ 14,756,121.86</u></u>

**CITY OF LONG BRANCH
 COUNTY OF MONMOUTH, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF PETTY CASH FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Established By Finance Director's <u>Disbursements</u>	Returned To Finance <u>Director</u>	Balance December 31, <u>2014</u>
Finance Director	\$ -	\$ 500.00	\$ 500.00	\$ -

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Established By Finance Director's <u>Disbursements</u>	Returned To Finance <u>Director</u>	Balance December 31, <u>2014</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	300.00	-	-	300.00
	<hr/>			
	\$ 1,550.00	\$ -	\$ -	\$ 1,550.00
	<hr/> <hr/>			<hr/> <hr/>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM STATE OF NEW JERSEY -
SENIOR CITIZENS' AND VETERANS' DEDUCTIONS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 4,184.12
Increased By:		
Deductions Per Tax Duplicate:		
Senior Citizens	\$ 31,250.00	
Veterans	116,000.00	
Granted By Tax Collector - 2014	2,750.00	
Granted By Tax Collector - 2013	<u>500.00</u>	
		<u>150,500.00</u>
		154,684.12
Decreased By:		
Deductions Disallowed By Collector:		
2013 Taxes	4,000.00	
2014 Taxes	641.09	
Cash Receipts	<u>145,433.57</u>	
		<u>150,074.66</u>
Balance, December 31, 2014		<u><u>\$ 4,609.46</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY
FOR THE YEAR ENDED DECEMBER 31, 2014**

Year	Balance December 31, 2013	2014 Levy	Added Taxes	Collections		Senior Citizens' and Veterans' Deductions Allowed	Cancelled	Transferred To Tax Title Liens	Balance December 31, 2014
				2013	2014				
2008	\$ 320.00	\$ -	\$ -	\$ -	\$ 320.00	\$ -	\$ -	\$ -	-
2009	500.00	-	-	-	500.00	-	-	-	-
2010	500.00	-	-	-	500.00	-	-	-	-
2012	9,567.28	-	-	-	5,541.32	-	-	-	4,025.96
2013	1,983,193.68	-	24,234.38	-	2,002,322.39	(3,500.00)	1,047.37	2,017.68	5,540.62
2014	-	84,794,960.19	-	1,129,657.30	81,656,168.72	149,358.91	13,910.28	9,685.99	1,836,178.99
	\$ 1,994,080.96	\$ 84,794,960.19	\$ 24,234.38	\$ 1,129,657.30	\$ 83,665,352.43	\$ 145,858.91	\$ 14,957.65	\$ 11,703.67	\$ 1,845,745.57

Analysis of 2014 Tax Levy:

Tax Yield:	
General Purpose Tax	\$ 84,441,005.50
Added Taxes (54:4-63 et seq.)	<u>353,954.69</u>
	<u>\$ 84,794,960.19</u>
Tax Levy:	
Local District School Taxes	
County Taxes	34,761,188.00
County Open Space Taxes	\$ 11,899,868.15
Added/Omitted County Taxes	648,514.53
	<u>56,383.07</u>
	12,604,765.75
Local Tax for Municipal Purposes	
Minimum Library Tax	35,635,122.20
Additional Tax Levied	1,457,703.11
	<u>336,181.13</u>
	<u>37,429,006.44</u>
	<u>\$ 84,794,960.19</u>

**CITY OF LONG BRANCH
 COUNTY OF MONMOUTH, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF TAX TITLE LIENS
 FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 43,715.82
Increased By:		
Transfers from Prior Years - Tax Sale	\$ 2,017.68	
Interest and Costs at Tax Sale	373.05	
Transfers From Current Taxes Receivable	9,685.99	
		12,076.72
		55,792.54
Decreased By:		
Collections		3,855.95
Balance, December 31, 2014		\$ 51,936.59

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF PROPERTY ACQUIRED FOR TAXES - ASSESSED VALUATION
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2014 and 2013

\$ 6,340,500.00

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Accrued in <u>2014</u>	<u>Collections</u>	Balance December 31, <u>2014</u>
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	\$ -	\$ 49,789.60	\$ 49,789.60	\$ -
Other	-	76,996.00	76,996.00	-
Fees and Permits	-	1,028,390.32	1,028,390.32	-
Fines and Costs:				
Municipal Court	59,003.70	801,785.66	806,059.38	54,729.98
Interest and Costs on Taxes	-	434,645.08	434,645.08	-
Interest on Investments and Deposits	-	59,148.50	59,148.50	-
Bathing Beach Fees	-	1,878,783.00	1,878,783.00	-
Cable Television Franchise Fees	-	132,271.53	132,271.53	-
Uniform Fire Safety Code Fees	-	123,940.00	123,940.00	-
Consolidated Municipal Property Tax Relief Aid	-	1,225,807.66	1,225,807.66	-
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	-	3,020,383.00	3,020,383.00	-
Uniform Construction Code Fees	-	780,241.00	780,241.00	-
Uniform Fire Safety Act	-	55,711.20	55,711.20	-
Reserve for:				
Premium on Bond Sale (General Capital Reserve)	-	48,764.00	48,764.00	-
Municipal Occupancy Tax (Hotel/Motel)	-	365,047.19	365,047.19	-
	<u>\$ 59,003.70</u>	<u>\$ 10,081,703.74</u>	<u>\$ 10,085,977.46</u>	<u>\$ 54,729.98</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM HUD TRUST
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 113,656.27
Increased By:	
Cash Receipts	<u>39,887.93</u>
Balance, December 31, 2014	<u><u>\$ 153,544.20</u></u>

**CITY OF LONG BRANCH
 COUNTY OF MONMOUTH, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF DEFERRED CHARGES - EMERGENCY AUTHORIZATIONS
 FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	Balance December 31, <u>2013</u>	2014 <u>Authorized</u>	Raised in 2014 <u>Budget</u>	Balance December 31, <u>2014</u>
07/09/13	Office of the City Clerk: Other Expenses	\$ 14,000.00	\$ -	\$ 14,000.00	\$ -
07/09/13	Recreation: Salaries & Wages	-	20,000.00	-	20,000.00
		<u>\$ 14,000.00</u>	<u>\$ 20,000.00</u>	<u>\$ 14,000.00</u>	<u>\$ 20,000.00</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF DEFERRED CHARGES
SPECIAL EMERGENCY AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Year</u>	<u>Description</u>	<u>Original Amount</u>	<u>Balance December 31, 2013</u>	<u>Authorized</u>	<u>Raised in 2014 Budget</u>	<u>Balance December 31, 2014</u>
<u>N.J.S.A. 40A:4-53</u>						
2013	Revaluation	\$ 700,000.00	\$ 700,000.00	\$ -	\$ 140,000.00	\$ 560,000.00
2009	Program To Update and Make Current Property Assessments	375,000.00	75,000.00	-	75,000.00	-
<u>N.J.S.A. 40A:4-54</u>						
2012	Extraordinary Expenses Incurred Due to Damage as a Result of Superstorm Sandy	5,000,000.00	4,000,000.00	-	1,677,000.00	2,323,000.00
			<u>\$ 4,775,000.00</u>	<u>\$ -</u>	<u>\$ 1,892,000.00</u>	<u>\$2,883,000.00</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2013 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
GENERAL ADMINISTRATION				
Office of the Chief Executive - Mayor:				
Salaries and Wages	\$ 2,911.55	\$ 2,911.55	\$ 2,910.58	\$ 0.97
Other Expenses	2,932.51	3,080.35	147.84	2,932.51
Office of the Chief Administrator:				
Salaries and Wages	19,853.02	19,853.02	18,547.93	1,305.09
Other Expenses	474.38	1,044.47	570.09	474.38
Miscellaneous Other Expenses	472.44	789.60	317.16	472.44
Miscellaneous Other Expenses (Green Programs)	3,615.50	5,736.00	2,120.50	3,615.50
Miscellaneous Other Expenses - MIS	17,776.35	20,736.77	2,946.94	17,789.83
Miscellaneous Other Expenses - Special Events	259.02	259.02	-	259.02
Division of Personnel:				
Salaries and Wages	6,502.05	6,502.05	5,104.53	1,397.52
Other Expenses	571.03	647.02	75.99	571.03
Central Switchboard:				
Salaries and Wages	2,201.37	2,201.37	2,200.42	0.95
Office of Emergency Management:				
Salaries and Wages	344.99	344.99	344.82	0.17
Other Expenses	180.32	5,147.47	5,040.90	106.57
Office of the City Council:				
Salaries and Wages	805.80	805.80	804.55	1.25
Other Expenses	2,032.00	2,032.00	-	2,032.00
Office of the City Attorney:				
Salaries and Wages (Prosecutor/Asst. City Att)	1,379.44	1,379.44	1,379.30	0.14
Other Expenses	20,580.44	101,466.53	59,663.25	41,803.28
Misc. Other Expenses (Labor Counsel)	40.55	20,263.21	12,613.03	7,650.18
Misc. Other Expenses (Planning Bd. Attorney)	5,000.00	9,594.00	4,594.00	5,000.00
Misc. Other Expenses (Zoning Bd. Attorney)	-	9,930.00	9,930.00	-
Misc. Other Expenses (Prosecutor/Asst. City Attorney)	5,000.00	5,000.00	-	5,000.00
Misc. Other Expenses (Retainer)	-	2,500.00	2,500.00	-
Office of the City Clerk:				
Salaries and Wages	9,610.91	9,610.91	6,778.81	2,832.10
Other Expenses	22,805.70	23,789.65	967.95	22,821.70
Miscellaneous Other Expenses	11,676.67	16,084.58	4,654.91	11,429.67
DEPARTMENT OF FINANCE				
Office of the Director:				
Salaries and Wages	14,068.55	14,068.55	10,221.01	3,847.54
Other Expenses	8,527.36	10,809.07	2,305.61	8,503.46
Division of Accounts and Control:				
Salaries and Wages	21,155.08	21,155.08	19,019.91	2,135.17
Other Expenses	3,997.65	26,617.26	23,727.22	2,890.04

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2013 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Office of the Tax Collector:				
Salaries and Wages	10,296.14	10,296.14	8,183.77	2,112.37
Other Expenses	6,101.98	7,891.93	1,780.44	6,111.49
Division of Purchasing:				
Salaries and Wages	12,357.19	12,357.19	8,431.16	3,926.03
Other Expenses	2,133.23	5,830.53	3,697.30	2,133.23
Central Reproduction:				
Other Expenses	1,020.83	3,320.83	2,300.00	1,020.83
Central Postage:				
Other Expenses	6,119.98	36,478.45	30,358.47	6,119.98
Insurance:				
Employee Group Health	122,313.77	122,313.77	(1,496.86)	123,810.63
Health Benefit Waiver Costs	6,214.49	6,214.49	-	6,214.49
DEPARTMENT OF PUBLIC WORKS				
Office of the Director:				
Salaries and Wages	18,067.64	18,067.64	15,764.66	2,302.98
Other Expenses	1,840.19	3,426.11	1,585.92	1,840.19
Division of Street Construction and Maintenance:				
Salaries and Wages	67,621.55	67,621.55	49,031.12	18,590.43
Other Expenses	8,449.80	61,733.63	43,283.83	18,449.80
Office of the City Engineer:				
Other Expenses	14,053.15	64,986.65	55,439.50	9,547.15
Municipal Garage:				
Salaries and Wages	27,896.28	27,896.28	16,980.66	10,915.62
Other Expenses	58.13	41,694.89	41,374.24	320.65
Division of Parks:				
Salaries and Wages	23,943.37	23,943.37	10,061.37	13,882.00
Other Expenses	7,623.68	11,557.91	3,909.71	7,648.20
Misc. Other Expenses	-			
Division of Public Facilities:				
Salaries and Wages	78,692.84	78,692.84	30,527.43	48,165.41
Other Expenses	656.36	13,508.35	12,908.27	600.08
Division of Solid Waste/Recycling:				
Salaries and Wages	82,870.96	82,870.96	46,724.00	36,146.96
Other Expenses	6,477.76	6,477.76	-	6,477.76
Disposal Costs (Sanitation and Recycling):				
Other Expenses	144,155.76	252,404.31	95,248.55	157,155.76
DEPARTMENT OF PUBLIC SAFETY				
Office of the Director:				
Salaries and Wages	8,094.67	8,094.67	4,939.26	3,155.41
Other Expenses	314.00	314.00	-	314.00

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2013 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Division of Police:				
Salaries and Wages	486,759.55	486,759.55	271,482.19	215,277.36
Other Expenses	1,478.03	94,553.36	93,299.93	1,253.43
Police Dispatch:				
Salaries and Wages	27,023.71	27,023.71	23,667.58	3,356.13
School Traffic Guards:				
Salaries and Wages	9,049.98	9,049.98	5,514.15	3,535.83
Other Expenses	827.53	1,257.03	429.50	827.53
Traffic Control:				
Salaries and Wages	18,809.23	18,809.23	8,362.86	10,446.37
Other Expenses	1,674.06	8,756.40	7,159.34	1,597.06
Division of Fire:				
Salaries and Wages	175,967.43	175,967.43	83,024.88	92,942.55
Other Expenses	690.98	30,603.55	30,132.88	470.67
Miscellaneous Other Expenses	1,183.09	35,433.00	33,599.82	1,833.18
Division of Fire:				
Uniform Fire Safety (Chapter 383, P.L. 1983):				
Salaries and Wages	47,838.02	47,838.02	15,466.48	32,371.54
Other Expenses	246.89	1,520.91	1,274.02	246.89
Miscellaneous Other Expenses	32,265.40	32,265.40	1,181.65	31,083.75
 DEPARTMENT OF HEALTH				
Office of the Director:				
Salaries and Wages	24,699.64	24,699.64	20,403.36	4,296.28
Other Expenses	3,747.26	11,092.76	7,345.50	3,747.26
Blood-Borne Pathogen Immunization	2,700.00	2,700.00	324.00	2,376.00
Public Health Consortium	1,488.00	1,488.00	-	1,488.00
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	27,570.02	27,570.02	13,117.31	14,452.71
Other Expenses	1,225.78	17,951.29	16,725.51	1,225.78
Miscellaneous Other Expenses	8,132.49	8,464.49	332.00	8,132.49
Bureau of Recreation:				
Salaries and Wages	27,402.49	27,402.49	4,048.76	23,353.73
Other Expenses	10,258.50	12,298.79	2,040.29	10,258.50
Miscellaneous Other Expenses (Celebrations)	7,736.88	8,391.82	1,067.44	7,324.38
Bureau of Conservation (Beaches):				
Salaries and Wages	6,563.03	5,563.03	-	5,563.03
Other Expenses	158.29	1,227.97	457.68	770.29

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2013 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Office of Senior Citizens Activities:				
Salaries and Wages	11,045.04	11,045.04	-	11,045.04
Other Expenses	431.34	1,732.40	1,301.06	431.34
Environmental Commission:				
Other Expenses	25.00	25.00	-	25.00
Office of Cable Television Commission:				
Other Expenses	3,931.30	6,751.30	2,820.00	3,931.30
Urban Enterprise Zone:				
Salaries and Wages	9,108.00	9,108.00	-	9,108.00
Other Expenses	197.16	197.16	-	197.16
Long Branch Arts Council:				
Other Expenses	9,715.00	10,367.00	652.00	9,715.00
Long Branch Parking Authority:				
Other Expenses	-	2,500.00	2,500.00	-
STATUTORY AND OTHER AGENCIES				
Planning Board:				
Other Expenses	1.05	2,037.00	2,035.95	1.05
Miscellaneous Other Expense (Retainer)	-	500.00	500.00	-
Zoning Board of Adjustment:				
Other Expenses	34.68	2,034.68	2,000.00	34.68
Miscellaneous Other Expense (Retainer)	-	4,500.00	4,500.00	-
Department of Building and Development:				
Office of the Director:				
Salaries and Wages	5,455.36	5,455.36	5,378.44	76.92
Other Expenses	-	35,328.66	35,328.66	-
Office of the Construction Official:				
Salaries and Wages	31,363.78	31,363.78	21,189.59	10,174.19
Other Expenses	148.12	1,608.44	1,460.32	148.12
Miscellaneous Other Expenses	6,302.64	6,302.64	1,621.54	4,681.10
Office of Planning:				
Salaries and Wages	13,848.43	13,848.43	12,088.24	1,760.19
Other Expenses	23.58	243.58	158.00	85.58
Miscellaneous Other Expenses (Redevelopment)	-	30,306.98	28,402.36	1,904.62
Office of the Tax Assessor:				
Salaries and Wages	10,154.59	10,154.59	8,244.85	1,909.74
Other Expenses	1,450.34	2,251.03	843.23	1,407.80
Miscellaneous Other Expenses	38,079.94	39,392.44	1,312.50	38,079.94
Miscellaneous Other Expenses (Revaluation)	700,000.00	700,000.00	700,000.00	-
Municipal Court:				
Salaries and Wages	18,212.44	18,212.44	15,763.21	2,449.23
Other Expenses	9,933.07	13,651.61	3,718.54	9,933.07

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2013 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Municipal Public Defender:				
Salaries and Wages	3,880.04	3,880.04	1,011.49	2,868.55
Utilities:				
Electricity	83,229.53	100,684.99	24,221.75	76,463.24
Telephone	10,960.88	14,455.12	3,494.24	10,960.88
Natural Gas	6,817.82	13,502.89	6,685.07	6,817.82
Street Lighting	32,459.61	71,119.24	38,659.63	32,459.61
Fire Hydrant Service	1,794.40	18,362.40	16,568.00	1,794.40
Water	7,576.34	7,739.43	163.09	7,576.34
Sewer	914.67	914.67	-	914.67
Diesel Fuel	23,217.54	61,276.11	24,288.49	36,987.62
Gasoline	73,258.84	139,753.60	43,391.77	96,361.83
Workers Compensation	-	250,000.00	250,000.00	-
Statutory Expenditures:				
Social Security System (O.A.S.I.)	73,064.40	76,754.57	34,811.81	41,942.76
Unemployment Insurance	150,000.00	150,000.00	-	150,000.00
Defined Contribution Retirement Program	3,690.17	-	-	-
Maintenance of Free Public Library:				
Other Expenses	75,243.32	75,243.32	72,837.84	2,405.48
Disposal Costs (Sanitation and Recycling):				
Other Expenses	137.85	137.85	-	137.85
Interlocal Municipal Service Agreements:				
Implementation of 911 System:				
Monmouth County:				
Other Expenses	0.06	0.06	-	0.06
Capital Projects:				
Department of Recreation:				
Division Conservation (Beaches)				
Acquisition of Equipment	318.97	318.97	-	318.97
Department of Public Safety:				
Division of Fire:				
Acquisition of Equipment	3,629.21	3,629.21	-	3,629.21

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF 2013 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Balance After <u>Transfers</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Municipal Debt Service:				
Principal & Interest	-	29,508.60	29,508.60	-
Total General Appropriations	<u>\$ 3,196,299.22</u>	<u>\$ 4,416,240.51</u>	<u>\$ 2,718,437.45</u>	<u>\$ 1,697,803.06</u>
2013 Appropriations Reserves		\$ 3,196,299.22		
Encumbrances Payable		<u>1,219,941.29</u>		
		<u>\$ 4,416,240.51</u>		
Cash Disbursements			\$ 2,016,672.15	
Transfer to Reserve			632,708.75	
Accounts Payable			<u>69,056.55</u>	
			<u>\$ 2,718,437.45</u>	

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 347,661.55
Increased By:		
2013 Appropriation Reserves		<u>69,056.55</u>
		416,718.10
Decreased By:		
Cancelled To Operations	\$ 10,030.09	
Cash Disbursements	<u>106,498.45</u>	
		<u>116,528.54</u>
Balance, December 31, 2014		<u><u>\$ 300,189.56</u></u>

**CITY OF LONG BRANCH
 COUNTY OF MONMOUTH, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE
 FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$	-
Increased By:		
Levy for Calendar Year 2014		<u>34,761,188.00</u>
		34,761,188.00
Decreased By:		
Payments To Board of Education		<u>34,761,188.00</u>
Balance, December 31, 2014	\$	<u><u>-</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF COUNTY TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 21,698.02
Increased By:		
2014 Levy		
County Taxes	\$ 11,899,868.15	
County Open Space Taxes	648,514.53	
Due To County for Added/Omitted Taxes	<u>56,383.07</u>	
		<u>12,604,765.75</u>
		12,626,463.77
Decreased By:		
Payment To County		<u>12,570,080.70</u>
Balance, December 31, 2014		<u><u>\$ 56,383.07</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE TO STATE AND LOCAL AGENCIES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2014</u>
State of New Jersey:				
Marriage License Fees	\$ 1,075.00	\$ 5,975.00	\$ 5,825.00	\$ 1,225.00
Domestic Partnership	50.00	-	50.00	-
Civil Unions	175.00	-	-	175.00
Funeral Home Filing	10.00	-	-	10.00
Training Fees	12,339.00	52,299.00	55,150.00	9,488.00
Local Agency:				
City of Long Branch Sewer Authority	2,856.09	16,180.62	16,180.62	2,856.09
				-
	<u>\$ 16,505.09</u>	<u>\$ 74,454.62</u>	<u>\$ 77,205.62</u>	<u>\$ 13,754.09</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF PREPAID TAXES
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$1,129,657.30
Increased By:	
2015 Prepaid Taxes	<u>1,234,909.84</u>
	2,364,567.14
Decreased By:	
Amount Applied To 2014 Taxes	<u>1,129,657.30</u>
Balance, December 31, 2014	<u><u>\$1,234,909.84</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF TAX OVERPAYMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 4,097.08
Increased By:	
Overpayments Created	<u>736,889.33</u>
	740,986.41
Decreased By:	
Cash Disbursements	<u>740,167.51</u>
Balance, December 31, 2014	<u><u>\$ 818.90</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF GROUP LIFE INSURANCE PREMIUMS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 6,625.48
Increased By:	
Cash Receipts	<u>3,551.45</u>
	10,176.93
Decreased By:	
Reimbursement to Budget Appropriations	<u>8,426.68</u>
Balance, December 31, 2014	<u><u>\$ 1,750.25</u></u>

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF SPECIAL EMERGENCY NOTE PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014

<u>Ordinance/ Resolution 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, 2013</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance December 31, 2014</u>
13-09	Program To Update and Make Current Property Assessments	08/03/09			\$ 75,000.00	\$ -	\$ 75,000.00	\$ -
283-12	Extraordinary Expenses Incurred Due to Damage as a Result of Superstorm Sandy	12/27/12	12/17/15	1.25%	4,000,000.00	2,323,000.00	4,000,000.00	2,323,000.00
					<u>\$ 4,075,000.00</u>	<u>\$ 2,323,000.00</u>	<u>\$ 4,075,000.00</u>	<u>\$ 2,323,000.00</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
CURRENT FUND
SCHEDULE OF VARIOUS RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Increased by		Decreased by		Balance December 31, <u>2014</u>
		Cash Receipts	Other	Cash Disbursed	Anticipated Revenue	
Tax Appeals	\$ 300,000.00	\$ -	\$ -	\$ -	\$ -	\$ 300,000.00
Revaluation	-	-	632,708.75	-	-	632,708.75
Master Plan	10,000.00	-	-	-	-	10,000.00
FEMA	1,580,250.72	220,778.22	819.74	-	1,552,819.74	249,028.94
Sale of Property	10.41	-	-	-	-	10.41
Superstorm Sandy	78,310.71	-	-	78,310.71	-	-
	<u>\$ 1,968,571.84</u>	<u>\$ 220,778.22</u>	<u>\$ 633,528.49</u>	<u>\$ 78,310.71</u>	<u>\$ 1,552,819.74</u>	<u>\$ 1,191,748.10</u>

Transfer from 2013 Appropriation Reserves
Transfer from 2014 Budget Appropriations

\$ 632,708.75
819.74

\$ 633,528.49

**CITY OF LONG BRANCH
 COUNTY OF MONMOUTH, NEW JERSEY
 GRANT FUND
 SCHEDULE OF DUE FROM CURRENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 462,157.81
Increased By:		
Grants Receivable- Cancelled	\$ 85,906.33	
Local Matching Funds	241,735.00	
Cash Receipts:		
Grants Receivable	1,286,118.20	
Grants - Unappropriated	<u>44,862.15</u>	
		<u>1,658,621.68</u>
		2,120,779.49
Decreased By:		
Cash Disbursements:		
Grants - Appropriated	1,561,951.88	
Grants Appropriated - Cancelled	<u>99,464.09</u>	
		<u>1,661,415.97</u>
Balance, December 31, 2014		<u><u>\$ 459,363.52</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Budget Revenue Realized in <u>2014</u>	Cash <u>Receipts</u>	<u>Cancelled</u>	Balance December 31, <u>2014</u>
<u>2009</u>					
Federal Transit Administration	\$ 381,782.00	\$ -	\$ 57,809.00	\$ -	\$ 323,973.00
<u>2010</u>					
State of New Jersey:					
NJLM Educational Foundation Inc					
2010 Sustainable Jersey Small Grant	12,500.00	-	-	-	12,500.00
<u>2011</u>					
State of New Jersey:					
Transportation Trust Fund Authority Act					
Bath Avenue Project	61,374.75	-	61,374.75	-	-
US Department of Justice:					
COPS Universal Hiring Grant	792,425.24	-	451,032.69	-	341,392.55
US Department of Homeland Security/FEMA:					
Staffing for Adequate Fire & Emergency Response	129,942.00	-	-	-	129,942.00
<u>2012</u>					
Safe and Secure Communities Program -					
P.L. 1994, Chapter 220	60,000.00	-	-	-	60,000.00
County of Monmouth:					
Open Space Program	208,000.00	-	-	-	208,000.00
State of New Jersey:					
Transportation Trust Fund Authority Act	80,000.00	-	47,830.50	-	32,169.50
US Department of Transportation:					
Federal Transit Administration	1,772,320.00	-	-	-	1,772,320.00
<u>2013</u>					
Safe and Secure Communities Program -					
P.L. 1994, Chapter 220	60,000.00	-	-	-	60,000.00

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Budget Revenue Realized in <u>2014</u>	Cash <u>Receipts</u>	<u>Cancelled</u>	Balance December 31, <u>2014</u>
Monmouth County Grant:					
Office on Aging:					
Senior Citizens Program	7,417.00	-	6,190.00	1,227.00	-
County of Monmouth:					
Open Space Program- Lake Takanassee	250,000.00	-	-	-	250,000.00
State of New Jersey:					
DOT - Municipal Aid - Sairs Ave.	226,250.00	-	169,687.50	-	56,562.50
Urban Enterprise Zone Administration:					
Security (Policing)	48,327.91	-	42,970.04	5,357.87	-
Marketing and Business Development	47,922.53	-	2,500.00	45,422.53	-
Shuttle Service Project (Summer)	32,712.00	-	26,609.07	6,102.93	-
Shuttle Service Project (Year Round)	68,601.88	-	44,777.50	-	23,824.38
West End Gazebo Project	15,052.00	-	-	15,052.00	-
Digital Communications Project	112,500.00	-	110,256.00	2,244.00	-
Administrative Budget	33,831.61	-	23,331.61	10,500.00	-
US Department of Justice:					
Bulletproof Vest Partnership	5,155.11	-	-	-	5,155.11
Edward Bryne Memorial Justice Assistance Grant	11,170.00	-	11,170.00	-	-
<u>2014</u>					
State of New Jersey:					
Urban Enterprise Zone Administration:					
Security (Policing)	-	90,500.00	25,875.57	-	64,624.43
Marketing and Business Development	-	112,500.00	73,151.56	-	39,348.44
Shuttle Service Project (Summer)	-	37,600.00	24,696.00	-	12,904.00
Shuttle Service Project (Year Round)	-	60,300.00	6,720.00	-	53,580.00
Administrative Budget	-	90,500.00	21,292.70	-	69,207.30

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Budget Revenue Realized in <u>2014</u>	Cash <u>Receipts</u>	<u>Cancelled</u>	Balance December 31, <u>2014</u>
Clean Communities	-	53,692.60	53,692.60	-	-
Safe & Secure Communities Program	-	60,000.00	-	-	60,000.00
Body Armor Replacement	-	7,248.11	7,248.11	-	-
DOT - Municipal Aid - Sairs Ave. Phase II	-	210,000.00	-	-	210,000.00
US Department of Justice:					
Edward Bryne Memorial Justice Assistance Grant	-	11,744.00	-	-	11,744.00
Hurricane Sandy Recovery	-	197,437.50	-	-	197,437.50
Monmouth County Grant:					
Office on Aging:					
Senior Citizens Program:					
Monmouth County Share	-	25,000.00	17,903.00	-	7,097.00
	<u>\$ 4,417,284.03</u>	<u>\$ 956,522.21</u>	<u>\$ 1,286,118.20</u>	<u>\$ 85,906.33</u>	<u>\$ 4,001,781.71</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	2014 Budget Appropriations	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Cancelled By Resolution	Balance December 31, <u>2014</u>
<u>1999</u> Site Remediation Program	\$ 69,754.90	\$ -	\$ 8,100.74	\$ -	\$ 8,100.74	\$ -	\$ 69,754.90
<u>2001</u> Alcohol Education and Rehabilitation Fund	1,210.79	-	-	-	-	-	1,210.79
Liberty Street Commercial Project	100,000.00	-	-	-	-	-	100,000.00
<u>2002</u> State Road Aid Project (Broadway)	31,530.15	-	-	-	-	-	31,530.15
Alcohol Education and Rehabilitation Fund	3,224.76	-	-	-	-	-	3,224.76
<u>2003</u> Alcohol Education and Rehabilitation	2,133.82	-	-	-	-	-	2,133.82
<u>2004</u> Alcohol Education and Rehabilitation Fund	1,685.17	-	-	-	-	-	1,685.17
<u>2005</u> Alcohol Education and Rehabilitation Fund	56.78	-	-	-	-	-	56.78
<u>2006</u> Alcohol Education and Rehabilitation Fund	471.62	-	-	-	-	-	471.62
Municipal Stormwater Regulation Program	13,822.75	-	-	-	-	-	13,822.75
<u>2007</u> Recycling Tonnage Grant	9,119.20	-	-	2,100.00	-	-	7,019.20
<u>2008</u> Recycling Tonnage Grant	19,633.91	-	-	-	-	-	19,633.91
Alcohol Education and Rehabilitation Fund	1,178.00	-	-	-	-	-	1,178.00
<u>2009</u> Drunk Driving Enforcement Fund	8,049.13	-	170.10	3,154.44	175.75	-	4,889.04
Federal Transit Administration	44,045.00	-	332,205.21	52,278.36	279,926.85	-	44,045.00
Municipal Alcohol Education/Rehabilitation Program	1,438.70	-	-	-	-	-	1,438.70

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, 2013	2014 Budget Appropriations	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Cancelled By Resolution	Balance December 31, 2014
State of New Jersey:							
Division of Motor Vehicles:							
Drunk Driving Enforcement Grant	5,278.50	-	-	-	-	-	5,278.50
NJLM Educational Foundation Inc.							
2010 Sustainable Jersey Small Grant	-	-	6,336.00	2,346.00	3,990.00	-	-
State of New Jersey:							
Division of Criminal Justice:							
Body Armor Replacement	486.70	-	-	-	486.70	-	-
Municipal Alcohol Education/Rehabilitation Program	50.27	-	-	-	-	-	50.27
State of New Jersey:							
Solid Waste Administration:							
Recycling Tonnage Grant	99,830.61	-	-	-	-	-	99,830.61
US Department of Justice:							
COPS Universal Hiring Grant	792,388.70	-	-	450,996.15	-	-	341,392.55
United States Department of Homeland Security/FEMA:							
Staffing for Adequate Fire & Emergency Response	117,838.31	-	-	-	-	-	117,838.31
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	90,153.46	-	-	-	-	-	90,153.46
Department of Transportation:							
Bath Ave Project	-	-	40.00	-	40.00	-	-

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, 2013	2014 Budget Appropriations	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Cancelled By Resolution	Balance December 31, 2014
2012							
State of New Jersey:							
Department of Environmental Protection:							
Clean Communities Grant	10,483.80	-	365.00	10,848.60	-	-	0.20
Recycling Tonnage Grant	47,071.35	-	-	-	-	-	47,071.35
County of Monmouth:							
Open Space Program	208,000.00	-	-	-	-	-	208,000.00
US Department of Transportation:							
Federal Transit Administration Pier Project	1,772,320.00	-	-	-	-	-	1,772,320.00
State of New Jersey:							
Department of Transportation:							
Troutman Creek Draining System Improvements	22,826.00	-	6,563.45	6,360.20	203.25	-	22,826.00
State of New Jersey:							
Division of Criminal Justice: Body Armor Replacement	276.89	-	-	-	276.89	-	-
2013							
State of New Jersey:							
DOT - Municipal Aid - Sairs Ave.	226,250.00	-	-	-	226,250.00	-	-
State of New Jersey:							
Department of Environmental Protection:							
Clean Communities Grant	57,269.44	-	-	28,856.60	-	-	28,412.84
Recycling Tonnage Grant	45,000.00	-	-	-	-	-	45,000.00
County of Monmouth:							
Office on Aging Grant:							
Senior Citizen Program:							
Monmouth County Share	1,236.00	-	-	-	-	1,236.00	-
Local Share	19,971.92	-	751.22	7,174.38	-	13,548.76	-

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, 2013	2014 Budget Appropriations	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Cancelled By Resolution	Balance December 31, 2014
County of Monmouth:							
Open Space Program - Lake Takanassee	211,300.00	-	38,700.00	249,829.25	170.75	-	-
County of Monmouth:							
Workforce Development Grant	7,279.45	-	-	-	-	-	7,279.45
State of New Jersey:							
Safe and Secure Communities Grant	5,885.78	-	-	5,885.78	-	-	-
US Department of Justice:							
Bulletproof Vest Partnership	5,155.11	-	-	-	5,057.45	-	97.66
Edward Bryne Memorial Justice Assistance Grant	-	-	11,170.00	11,170.00	-	-	-
State of New Jersey:							
Division of Criminal Justice:							
Body Armor Replacement	9,633.21	-	-	-	9,633.21	-	-
State of New Jersey:							
Urban Enterprise Zone Administration:							
Security (Policing)	48,327.91	-	-	42,970.04	-	5,357.87	-
Marketing and Business Development	30,832.53	-	17,090.00	2,500.00	-	45,422.53	-
Shuttle Project (Summer)	3,212.00	-	29,500.00	26,609.07	-	6,102.93	-
Shuttle Project (Year Round)	19,101.88	-	49,500.00	44,777.50	7,500.00	-	16,324.38
West End Gazebo Project	15,052.00	-	-	-	-	15,052.00	-
Digital Communications Project	8,243.00	-	104,257.00	110,256.00	-	2,244.00	-
Administrative Budget	25,481.61	-	8,350.00	23,331.61	-	10,500.00	-
Elberon Paving & Drainage Project Donation	40,000.00	-	-	40,000.00	-	-	-
2014							
State of New Jersey:							
Urban Enterprise Zone Administration:							
Marketing and Business Development	-	112,500.00	-	73,151.56	16,300.00	-	23,048.44
Security (Policing)	-	90,500.00	-	25,875.57	-	-	64,624.43
Shuttle Project (Summer)	-	37,600.00	-	24,696.00	470.00	-	12,434.00

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, 2013	2014 Budget Appropriations	Transferred From Encumbrances Payable	Cash Disbursements	Transferred To Encumbrances Payable	Cancelled By Resolution	Balance December 31, 2014
Shuttle Project (Year Round)	-	60,300.00	-	6,720.00	42,780.00	-	10,800.00
Administrative Budget	-	90,500.00	-	21,292.70	10,067.92	-	59,139.38
State of New Jersey:							
Department of Environmental Protection:							
Clean Communities Grant	-	53,692.60	-	-	-	-	53,692.60
Division of Criminal Justice:							
Body Armor Replacement	-	7,248.11	-	-	-	-	7,248.11
DOT - Municipal Aid - Sairs Ave. Phase II	-	210,000.00	-	-	-	-	210,000.00
Safe and Secure Communities Grant	-	60,000.00	-	60,000.00	-	-	-
US Department of Justice:							
Edward Bryne Memorial Justice Assistance Grant	-	11,744.00	-	11,744.00	-	-	-
Hurricane Sandy Recovery	-	197,437.50	-	-	-	-	197,437.50
Hurricane Sandy Recovery - Local Share	-	20,250.00	-	-	-	-	20,250.00
County of Monmouth:							
Office on Aging Grant:							
Senior Citizen Program:							
Monmouth County Share	-	25,000.00	-	23,309.00	-	-	1,691.00
Local Share	-	221,485.00	-	193,719.07	1,516.78	-	26,249.15
	<u>\$ 4,261,078.12</u>	<u>\$ 1,198,257.21</u>	<u>\$ 613,098.72</u>	<u>\$ 1,561,951.88</u>	<u>\$ 620,433.30</u>	<u>\$ 99,464.09</u>	<u>\$ 3,790,584.78</u>

Cash Receipts - Local Match
Budget Appropriations

\$ 241,735.00
956,522.21
\$ 1,198,257.21

**CITY OF LONG BRANCH
 COUNTY OF MONMOUTH, NEW JERSEY
 FEDERAL AND STATE GRANT FUND
 SCHEDULE OF RESERVE FOR UNAPPROPRIATED GRANTS
 FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Cash <u>Receipts</u>	Balance December 31, <u>2014</u>
State of New Jersey:			
Bulletproof Vest Partnership	\$ 5,265.00	\$ -	\$ 5,265.00
Recycling Tonnage Grant	-	44,862.15	44,862.15
	<hr/>	<hr/>	<hr/>
	\$ 5,265.00	\$ 44,862.15	\$ 50,127.15
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

TRUST FUNDS

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
TRUST FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Animal Control <u>Fund</u>	Trust - Other <u>Fund</u>	Housing and Community Development <u>Fund</u>
Balance, December 31, 2013	<u>\$ 172,219.44</u>	<u>\$ 10,224,117.14</u>	<u>\$ 77,203.43</u>
Increased By Receipts:			
Dog License Fees - State Share	1,420.80		
Grant Funds Receivable			291,932.70
Dog License Fees - City Share	6,707.20		
Dog Service Contract	54,900.00		
Current Fund Budget Appropriation	260,000.00		
Housing and Community Development Programs			3,602.64
Various Reserves		<u>5,065,926.22</u>	
	<u>323,028.00</u>	<u>5,065,926.22</u>	<u>295,535.34</u>
	<u>495,247.44</u>	<u>15,290,043.36</u>	<u>372,738.77</u>
Decreased By Disbursements:			
State Share of Dog License Fees	1,436.80		
Cash Expenditures Under R.S. 4:19-15.11	257,210.29		
Housing and Community Development Programs			349,942.16
Various Reserves		<u>5,813,481.68</u>	
	<u>258,647.09</u>	<u>5,813,481.68</u>	<u>349,942.16</u>
Balance, December 31, 2014	<u><u>\$ 236,600.35</u></u>	<u><u>\$ 9,476,561.68</u></u>	<u><u>\$ 22,796.61</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
ANIMAL CONTROL FUND
SCHEDULE OF DUE TO/(FROM) STATE OF NEW JERSEY
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 14.40
Increased By:	
State Portion of Dog License Fees Collected	<u>1,420.80</u>
	1,435.20
Decreased By:	
Payments To State of New Jersey	<u>1,436.80</u>
Balance, December 31, 2014	<u><u>\$ (1.60)</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
ANIMAL CONTROL FUND
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 35,190.97
Increased By:	
Transferred From Reserve for Animal Control Fund Expenditures	<u>79,322.41</u>
	114,513.38
Decreased By:	
Transferred To Reserve for Animal Control Fund Expenditures	<u>35,190.97</u>
Balance, December 31, 2014	<u><u>\$ 79,322.41</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 137,014.07
Increased By:		
License Fees Collected	\$ 6,707.20	
Service Contract Collected	54,900.00	
Current Fund Budget Appropriation	260,000.00	
Transferred From Encumbrances Payable	<u>35,190.97</u>	
		<u>356,798.17</u>
		493,812.24
Decreased By:		
Expenditures Under R.S. 4:19-15.11	257,210.29	
Encumbrances Payable	<u>79,322.41</u>	
		<u>336,532.70</u>
Balance, December 31, 2014		<u><u>\$ 157,279.54</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF VARIOUS RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Increased <u>By</u>	Decreased <u>By</u>	Balance December 31, <u>2014</u>
State Unemployment Compensation Insurance	297,469.42	-	93,782.08	203,687.34
Law Enforcement Funds (P.L. 1986, C. 135)	30,986.90	247.59	-	31,234.49
Deposits for Redemptions of Tax Sale Certificates	348,634.18	1,538,614.09	1,647,507.74	239,740.53
Performance Bonds	1,067,553.54	37,410.63	20,129.19	1,084,834.98
Engineering Bonds	149,309.61	39,100.07	29,497.13	158,912.55
Maintenance Escrow	1,054.81	7,842.53	-	8,897.34
Escrow Fees	78,654.33	141.59	-	78,795.92
Application Escrow Fees	595,179.92	279,912.57	286,961.40	588,131.09
Tax Sale Premium	1,469,000.00	1,443,800.00	1,256,800.00	1,656,000.00
Bid Deposits	1,910.00	600.00	-	2,510.00
Police Overtime	47,274.17	530,184.58	537,962.97	39,495.78
Recycling Fees (P.L. 1981 C. 278/P.L. 1987 C. 102)	575,363.46	50,781.43	-	626,144.89
Uniform Fire Safety (N.J.S.A. 52:27D-192 et seq)	46,639.58	7,275.00	24,908.48	29,006.10
Fire Safety Fees	1,267.02	450.00	579.00	1,138.02
Parking Offenses Adjudication Act (P.L. 1989, C.137)	19,783.00	3,267.00	3,520.00	19,530.00
Donations - Alcohol and Drug Program	618.68	-	230.00	388.68
Veterans Services (N.J.S.A. 40A:5-29)	58.63	-	-	58.63
Donations for Public Safety	1,508.97	1,000.00	1,015.00	1,493.97
Open Space	40,228.90	-	-	40,228.90
Donations - Recreation (N.J.S.A. 40A:5-29)	70,162.30	30,545.00	48,168.00	52,539.30
Insurance Proceeds	6,011.92	2,748.72	3,480.00	5,280.64
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)	1,431.00	9,066.00	9,266.00	1,231.00
Commodity Resale - Housing Authority (N.J.A.C. 5:34-7.17)	1,600.00	-	-	1,600.00
Redevelopment Escrow	1,123,337.78	-	12,698.75	1,110,639.03
Redevelopment Participation	46,871.56	285,032.38	220,072.70	111,831.24
Library Renovations	272,247.31	3,867.30	1,744.34	274,370.27
Redevelopment Trust Rental Income	45,402.61	-	-	45,402.61
Long Branch High School Drainage	389.00	-	-	389.00
Fees - Vacation of Streets	2,550.00	-	-	2,550.00
Public Safety Equipment Purchase	1,998.00	-	-	1,998.00
Reserve for:				
Snow Equipment Purchase	126,066.23	-	68,529.24	57,536.99
Compensated Absences (N.J.A.C. 5:30-15)	393,649.28	336,250.00	625,776.48	104,122.80
Recreation	21.70	-	-	21.70
Demolition Liens	67,422.50	-	-	67,422.50
Stale Payroll	22,991.75	14.90	-	23,006.65
College Housing Violations	2,000.00	-	-	2,000.00
UEZ Trust (Donations for Bus/Prom Revitalization)	2,336.85	-	-	2,336.85
Operation Chelsea Avenue Beach	17.55	-	-	17.55
Gasoline & Diesel Reimbursement	-	392,269.33	392,269.33	-
LBHA - Commodity Resale - Salt	3,907.80	7,698.38	-	11,606.18
Sea Bright - Commodity Resale - Salt	2,865.72	12,933.27	-	15,798.99

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF VARIOUS RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	Increased <u>By</u>	Decreased <u>By</u>	Balance December 31, <u>2014</u>
Park Fee Refundable Deposit	800.00	-	-	800.00
UEZ Other	958,305.15	-	357,555.74	600,749.41
UEZ Admin	70,349.27	-	44,624.31	25,724.96
RCA - West Windsor	406,258.91	21,127.74	14,983.53	412,403.12
RCA - Wall Twp	277,608.63	-	3,052.30	274,556.33
RCA - Middletown	75,533.21	-	9,478.20	66,055.01
RCA - Colts Neck	1,405,504.18	23,746.12	98,889.77	1,330,360.53
Interest Due To City	63,536.54	-	-	63,536.54
	<u>\$ 10,224,117.14</u>	<u>\$ 5,065,926.22</u>	<u>\$ 5,813,481.68</u>	<u>\$ 9,476,561.68</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
HOUSING AND COMMUNITY DEVELOPMENT FUND
SCHEDULE OF ENCUMBRANCES PAYABLE - H.U.D. TRUST
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 76,637.52
Increased By:	
2014 Encumbrances Payable	<u>86,298.28</u>
	162,935.80
Decreased By:	
Transfer To Grant Fund Reserves	<u>76,637.52</u>
Balance, December 31, 2014	<u><u>\$ 86,298.28</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
HOUSING AND COMMUNITY DEVELOPMENT FUND
SCHEDULE OF DUE TO CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 113,656.27
Increased By:	
Grant Fund Reserves	<u>39,887.93</u>
Balance, December 31, 2014	<u><u>\$ 153,544.20</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
HOUSING AND COMMUNITY DEVELOPMENT FUND
SCHEDULE OF GRANT FUNDS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 501,292.11
Increased By:	
Grant Authorizations	<u>431,946.00</u>
	933,238.11
Decreased By:	
Cash Received	<u>291,932.70</u>
Balance, December 31, 2014	<u><u>\$ 641,305.41</u></u>

Analysis of Balance

Grant - 39th Year	\$ 209,359.41
Grant - 40th Year	<u>431,946.00</u>
	<u><u>\$ 641,305.41</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
HOUSING AND COMMUNITY DEVELOPMENT FUND
SCHEDULE OF GRANT FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 388,201.75
Increased By:		
Cash Receipts	\$ 3,602.64	
Grant Authorizations	431,946.00	
Transfer From Encumbrances Payable - H.U.D. Trust	76,637.52	
		512,186.16
		900,387.91
Decreased By:		
Cash Disbursements	349,942.16	
2014 Encumbrances Payable - H.U.D. Trust	86,298.28	
Due To Current Fund	39,887.93	
		476,128.37
Balance, December 31, 2014		\$ 424,259.54

GENERAL CAPITAL FUND

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 4,038,952.25
Increased By Receipts:		
Bond Anticipation Notes Issued	\$ 6,806,000.00	
Capital Improvement Fund	225,000.00	
Mortgage Receivable	2,500,000.00	
Various Reserves	<u>344,875.30</u>	
		<u>9,875,875.30</u>
Decreased By Disbursements:		
Improvement Authorizations	6,148,295.15	13,914,827.55
Various Reserves	<u>48,764.00</u>	
		<u>6,197,059.15</u>
Balance, December 31, 2014		<u><u>\$ 7,717,768.40</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2014</u>
Encumbrances Payable	\$ 2,526,558.58
Capital Improvement Fund	17,843.02
Various Reserves	2,856,997.35

<u>Ordinance Number</u>	<u>Improvement Description</u>	
46-94	Acquisition of Computer Equipment	12,308.29
17-97	Acquisition/Installation of Cable Equipment	4,296.26
27-97	Road Repair	
14-00,33-02,27-03, 29-04,19-05	Acquisition, Development, Relocation and Site Work for Oceanfront Redevelopment	
25-01,46-04	Improvements To Various Parks	4,470.68
40-01	Acquisition of Various Equipment and Improvements To the DPW Facility	171.04
12-02,24-03,04-04, 36-04,20-05 54-02,25-03	Purchase of Property for School Purposes Acquis Phase 2 and 3 Communication Expansion and Implementation of Monitoring Services for Phase 2 and 3 Communication Expansion	1,890.53
36-03	Sidewalk Replacement on Broadway	
50-04	Renovations To City Hall Complex	3,130.22
21-05	Various Capital Improvements	232,957.35
38-07	Various Capital Improvements	316,988.81
03-08	Acquisition of Property in and by The City of Long Branch	97,338.19
26-08	Various Capital Improvements	10,670.40
03-09, 41-11	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	676,628.81
05-10	City-Wide Paving and Drainage Improvements	
16-11	Various Capital Improvements	4,842.20
42-11	Improvements to the Oceanfront Boardwalk Between Morris Avenue & Brighton Avenue	481,516.33
43-11, 16-2	City Wide Paving, Drainage, & Concrete Improv.	40,000.00
7-12	Installation of City-Wide Parking Meters	25,755.86
15-12	Various Capital Improvements	
17-12	Various Capital Improvements	6,359.69
09-13	Phase I Improvements to the Oceanfront Boardwalk	800,000.00
10-13	Various Capital Improvements	116,705.39
11-13	Various Capital Improvements	76,356.30
01-14	Various Capital Improvements	10,680.21
04-14	Lake Takanassee Bank Stabalization Project/ Various Other Projects	300.00
10-14	Various Capital Improvements	(256,230.00)
18-14	Purchase of John Deere Cab Tractor and Surf Rake	6,382.89
24-14	Various Capital Improvements	(357,150.00)
		\$ 7,717,768.40

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 29,447,681.69
Increased By:		
Serial Bonds Issued		<u>14,895,000.00</u>
		44,342,681.69
Decreased By:		
Bonds Refunded	\$ 15,050,000.00	
Bonds Paid By Budget Appropriations:		
General Serial Bonds	2,250,000.00	
Green Trust Loans	102,778.06	
Demolition Bond Loan	<u>28,930.00</u>	
		<u>17,431,708.06</u>
Balance, December 31, 2014		<u><u>26,910,973.63</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2014**

Ordinance Number	Improvement Description	Balance December 31, 2013	2014 Authorizations	Bond Anticipation Note Paid By Budget	Balance December 31, 2014	Analysis of Balance		
						Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
46-04	Improvements To Various Parks	\$ 193,000.00	\$ -	\$ -	\$ 193,000.00	\$ -	\$ -	\$ -
37-07	Improvements To Property Acquired for the Creation of a Municipal Park	2,302,000.00	-	86,000.00	2,216,000.00	2,216,000.00	-	-
38-07	Various Capital Improvements	2,639,000.00	-	70,000.00	2,569,000.00	2,569,000.00	-	-
03-08	Acquisition of Property in and by The City of Long Branch	2,020,000.00	-	27,000.00	1,993,000.00	1,993,000.00	-	-
27-08	Replacement and Installation of a New Radio System for the Police Department	426,000.00	-	25,000.00	401,000.00	401,000.00	-	-
28-08	Purchase of a Garbage Truck	172,000.00	-	25,000.00	147,000.00	147,000.00	-	-
	in Connection with Long Branch Pier Project	885,000.00	-	33,000.00	852,000.00	852,000.00	-	-
05-10	City-Wide Paving and Drainage Improvements	109,000.00	-	6,000.00	103,000.00	103,000.00	-	-
10-10	Improvements To Property Acquired for the Creation of a Municipal Park	1,045,000.00	-	37,000.00	1,008,000.00	1,008,000.00	-	-
16-11	Various Capital Improvements	898,000.00	-	30,000.00	868,000.00	868,000.00	-	-
41-11	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	952,000.00	-	-	952,000.00	952,000.00	-	-
42-11	Improvements to the Oceanfront Boardwalk Between Morris Avenue & Brighton Avenue	950,000.00	-	-	950,000.00	950,000.00	-	-
43-11, 16-2	City Wide Paving, Drainage, & Concrete Improv.	520,800.00	-	-	520,800.00	520,800.00	-	-
3-12	Acquisition of Real Property by Purchase, Gift or Condemnation	1,433,000.00	-	-	1,433,000.00	1,433,000.00	-	-
7-12	Installation of City-Wide Parking Meters	855,000.00	-	-	855,000.00	855,000.00	-	-
15-12	Various Capital Improvements	24,900,000.00	-	-	24,900,000.00	-	-	24,900,000.00
17-12	Various Capital Improvements	1,209,000.00	-	-	1,209,000.00	1,209,000.00	-	-
09-13	Phase I Improvements to the Oceanfront Boardwalk	800,000.00	-	-	800,000.00	800,000.00	-	-
10-13	Various Capital Improvements	3,000,000.00	-	-	3,000,000.00	3,000,000.00	-	-
11-13	Various Capital Improvements	1,634,000.00	-	-	1,634,000.00	1,634,000.00	-	-

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2014**

Ordinance Number	Improvement Description	Balance December 31, 2013	2014 Authorizations	Bond Anticipation Note Paid By Budget	Balance December 31, 2014	Analysis of Balance		
						Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
01-14	Various Capital Improvements	-	1,179,000.00	-	1,179,000.00	1,179,000.00	-	-
10-14	Various Capital Improvements	-	880,000.00	-	880,000.00	-	256,230.00	623,770.00
24-14	Various Capital Improvements	-	30,260,000.00	-	30,260,000.00	-	357,150.00	29,902,850.00
		<u>\$46,942,800.00</u>	<u>\$32,319,000.00</u>	<u>\$ 339,000.00</u>	<u>\$78,922,800.00</u>	<u>\$22,882,800.00</u>	<u>\$ 613,380.00</u>	<u>\$55,426,620.00</u>

Improvement Authorizations - Unfunded \$58,084,262.47

Less: Unexpended Proceeds of Bond Anticipation Notes - Issued

25-01, 46-04	4,470.68
38-07	316,988.81
03-08	97,338.19
03-09	676,628.81
16-11	4,842.20
42-11	481,516.33
43-11, 16-2	40,000.00
7-12	25,755.86
17-12	6,359.69
09-13	800,000.00
10-13	116,705.39
11-13	76,356.30
01-14	10,680.21
	<u>\$55,426,620.00</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEVELOPER DEMOLITION BOND LOAN PROGRAM RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 289,300.00
Decreased By:		
Payment Received in Current Fund	\$ 28,930.00	
Cash Receipts - Pier Village Sale	<u>260,370.00</u>	
		<u>289,300.00</u>
Balance, December 31, 2014		<u><u>\$ -</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF MORTGAGE RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 2,500,000.00
Decreased By:	
Cash Receipts	<u>2,500,000.00</u>
Balance, December 31, 2014	<u>\$ -</u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance December 31, 2013	Increase	Decrease	Balance December 31, 2014
			Date	Amount					
General Improvements	01/15/06	\$ 24,275,000.00	01/15/15	\$ 1,175,000.00	4.125%	\$ 18,650,000.00	\$ -	\$ 16,225,000.00	\$ 2,425,000.00
			01/15/16	1,250,000.00	4.125%				
Refunding Bonds	05/30/07	11,085,000.00	12/01/15	1,120,000.00	5.000%	9,330,000.00	-	1,075,000.00	8,255,000.00
			12/01/16	1,175,000.00	5.000%				
			12/01/17	1,235,000.00	5.000%				
			12/01/18	1,340,000.00	4.000%				
			12/01/19	1,395,000.00	4.000%				
			12/01/20	1,445,000.00	4.000%				
			12/01/21	545,000.00	4.000%				
Refunding Bonds	07/08/14	14,895,000.00	01/15/15	25,000.00	2.000%	-	14,895,000.00	-	14,895,000.00
			01/15/16	15,000.00	2.000%				
			01/15/17	1,360,000.00	3.000%				
			01/15/18	1,345,000.00	3.000%				
			01/15/19	1,360,000.00	4.000%				
			01/15/20	1,360,000.00	4.000%				
			01/15/21	1,580,000.00	4.000%				
			01/15/22	1,580,000.00	4.000%				
			01/15/23	1,575,000.00	4.000%				
			01/15/24	1,570,000.00	4.000%				
			01/15/25	1,570,000.00	4.000%				
		01/15/26	1,555,000.00	3.125%					
						\$27,980,000.00	\$ 14,895,000.00	\$ 17,300,000.00	\$ 25,575,000.00

Paid By Current Fund \$ 2,250,000.00
 Refunding Bonds 15,050,000.00
\$17,300,000.00

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES
FOR THE YEAR ENDED DECEMBER 31, 2014**

Ordinance Number	Improvement Description	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2013	Increase	Decrease	Balance December 31, 2014
37-07	Improvements To Property Acquired for the Creation of a Municipal Park	02/25/08	02/13/15	1.00%	\$ 2,302,000.00	\$ 2,216,000.00	\$ 2,302,000.00	\$ 2,216,000.00
38-07	Various Capital Improvements	02/25/08	02/13/15	1.00%	2,639,000.00	2,569,000.00	2,639,000.00	2,569,000.00
27-08	Replacement and Installation of a New Radio System for the Police Department	02/23/09	02/13/15	1.00%	426,000.00	401,000.00	426,000.00	401,000.00
28-08	Purchase of a Garbage Truck	02/23/09	02/13/15	1.00%	172,000.00	147,000.00	172,000.00	147,000.00
05-10	City-Wide Paving and Drainage Improvements	02/18/11	02/13/15	1.00%	109,000.00	103,000.00	109,000.00	103,000.00
10-10	Improvements To Property Acquired for the Creation of a Municipal Park	02/18/11	02/13/15	1.00%	1,045,000.00	1,008,000.00	1,045,000.00	1,008,000.00
03-08	Acq.-of Prop. in and by The City of Long Branch	08/14/08	02/13/15	1.25%	2,020,000.00	1,993,000.00	2,020,000.00	1,993,000.00
03-09	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	04/23/09	02/13/15	1.00%	885,000.00	852,000.00	885,000.00	852,000.00
16-11	Various Capital Improvements	07/28/11	02/13/15	1.25%	898,000.00	868,000.00	898,000.00	868,000.00
41-11	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	02/15/12	02/13/15	1.00%	952,000.00	952,000.00	952,000.00	952,000.00
42-11	Improvements to the Oceanfront Boardwalk	02/15/12	02/13/15	1.00%	950,000.00	950,000.00	950,000.00	950,000.00
43-11	Between Morris Avenue & Brighton Avenue	02/15/12	02/13/15	1.00%	387,500.00	387,500.00	387,500.00	387,500.00
3-12	City Wide Paving, Drainage, & Concrete Improv. Acquisition of Real Property by Purchase, Gift or Condemnation	06/14/12	02/13/15	1.25%	1,433,000.00	1,433,000.00	1,433,000.00	1,433,000.00
7-12	Installation of City-Wide Parking Meters	06/14/12	02/13/15	1.25%	855,000.00	855,000.00	855,000.00	855,000.00
16-12	City Wide Paving, Drainage, & Concrete Improv.	02/14/13	02/13/15	1.00%	133,300.00	133,300.00	133,300.00	133,300.00
17-12	Various Capital Improvements	02/14/13	02/13/15	1.00%	1,209,000.00	1,209,000.00	1,209,000.00	1,209,000.00
46-04	Improvements To Various Parks	02/13/14	02/13/15	1.00%	-	193,000.00	-	193,000.00
9-13	Phase I Improvements to the Oceanfront Boardwalk	02/13/14	02/13/15	1.00%	-	200,000.00	-	200,000.00
10-13	Various Capital Improvements	02/13/14	02/13/15	1.00%	-	400,200.00	-	400,200.00
9-13	Phase I Improvements to the Oceanfront Boardwalk	06/12/14	02/13/15	1.25%	-	600,000.00	-	600,000.00
10-13	Various Capital Improvements	06/12/14	02/13/15	1.25%	-	2,599,800.00	-	2,599,800.00
11-13	Various Capital Improvements	02/13/14	02/13/15	1.00%	-	1,634,000.00	-	1,634,000.00
1-14	Various Capital Improvements	06/12/14	02/13/15	1.25%	-	1,179,000.00	-	1,179,000.00
					\$ 16,415,800.00	\$ 22,882,800.00	\$ 16,415,800.00	\$ 22,882,800.00
					Renewal \$ 16,076,800.00	\$ 16,076,800.00	\$ 16,076,800.00	
					Issued for Cash 6,806,000.00	-	-	
					Paid by Budget Appropriation -	339,000.00		
					\$ 22,882,800.00	\$ 16,415,800.00	\$ 16,415,800.00	

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GREEN TRUST LOAN PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u> <u>December 31, 2014</u>		<u>Interest Rate</u>	<u>Balance</u> <u>December 31,</u> <u>2013</u>	<u>Decrease</u>	<u>Balance</u> <u>December 31,</u> <u>2014</u>
			<u>Date</u>	<u>Principal and Interest</u>				
Install Stone at Promenade	10/08/97	\$ 669,104.00	01/08/15-17	Various	2.00%	\$ 159,181.83	\$ 38,615.52	\$ 120,566.31
			07/08/15-17					
Park Development	12/07/05	518,000.00	09/12/15-24	Various	2.00%	342,134.23	25,495.05	316,639.18
			03/12/15-25					
Manahasset Creek Acquisition	08/24/09	359,121.75	11/27/15-28	Various	0.00%	285,455.75	18,416.50	267,039.25
			05/27/15-29					
Multi Parks Development 2	05/25/10	450,000.00	08/28/15-29	Various	2.00%	391,609.88	20,250.99	371,358.89
			02/28/15-30					
						<u>\$ 1,178,381.69</u>	<u>\$ 102,778.06</u>	<u>\$ 1,075,603.63</u>

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEMOLITION BOND LOAN PROGRAM PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance December 31, 2013</u>	<u>Balance December 31, 2014</u>
			<u>Date</u>	<u>Amount</u>			
Urban and Rural Centers Unsafe Building Demolition	06/10/03	\$ 578,600.00	05/23/14-23	\$ 28,930.00	2.00%	\$ 289,300.00	\$ 260,370.00

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2013		Transferred From		2014 Authorizations		Expended		Balance December 31, 2014	
				Funded	Unfunded	Encumbrances Payable	Capital Improvement Fund	Deferred Charges Unfunded	Reappropriated	Paid or Charged	Transferred To Encumbrances Payable	Funded	Unfunded
46-94	Acquisition of Computer Equipment	09/13/94	\$ 80,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,308.29	\$ -
17-97	Acquisition/Installation of Cable Equipment	05/27/97	60,000.00	-	-	-	-	-	-	-	-	4,296.26	-
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	-	-	-	-	-	-	-	-	-	-
25-01,46-04	Improvements To Various Parks	07/24/01	1,056,000.00	-	26,633.15	-	-	(23,263.31)	-	28,241.79	-	-	4,470.68
40-01	Acquisition of Various Equipment and Improvements To the DPW Facility	10/23/01	895,000.00	-	171.04	-	-	-	-	-	-	171.04	-
12-02,24-03,04-04, 36-04,20-05	Purchase of Property for School Purposes	06/11/02	3,200,000.00	-	62,519.67	-	500.00	(62,519.67)	-	500.00	-	-	-
54-02,25-03	Acquisition Computer Hardware and the Design and Implementation of Monitoring Services for Phase 2 and 3 Communication Expansion	11/12/02	250,000.00	-	6,519.92	-	-	-	-	4,629.39	-	1,890.53	-
36-03	Sidewalk Replacement on Broadway	10/14/03	25,000.00	-	25,000.00	-	-	(25,000.00)	-	-	-	-	-
50-04	Renovations To City Hall Complex	01/25/05	200,000.00	-	3,130.22	-	14,848.64	-	-	436.61	14,412.03	3,130.22	-
21-05	Various Capital Improvements	06/28/05	1,900,000.00	-	356,915.06	-	-	(96,500.00)	-	21,221.90	6,235.81	232,957.35	-
38-07	Various Capital Improvements	10/09/07	2,990,000.00	-	887,690.81	-	17,785.00	-	-	568,650.50	19,836.50	-	316,988.81
03-08	Acquisition of Property in and by The City of Long Branch	02/13/08	2,205,000.00	-	97,338.19	-	-	-	-	19,217.02	-	10,670.40	-
26-08	Various Capital Improvements	12/29/08	200,000.00	-	29,887.42	-	-	-	-	-	-	-	-
03-09, 41-11	Preliminary Design and Engineering Expenses in Connection with Long Branch Pier Project	06/29/10	2,000,000.00	-	-	125,775.93	-	-	-	141,218.68	187,635.19	-	676,628.81
05-10	City-Wide Paving and Drainage Improvements	07/27/10	1,100,000.00	-	35,449.77	-	32.19	-	-	12,267.81	23,214.15	-	-
10-10	Improvements To Property Acquired for the Creation of a Municipal Park	06/14/11	943,000.00	-	4,842.20	-	30,237.50	-	-	30,015.00	222.50	-	4,842.20
16-11	Various Capital Improvements	12/27/11	950,000.00	-	481,166.33	-	15,017.13	-	-	5,540.50	9,126.63	-	481,516.33
43-11, 16-2	Between Morris Avenue & Brighton Avenue	12/27/11	547,000.00	-	28,741.14	-	449,772.27	-	-	418,007.16	20,506.25	-	40,000.00
7-12	City Wide Paving, Drainage, & Concrete Improv.	04/24/12	900,000.00	-	191,184.49	-	56,263.00	-	-	194,614.62	27,077.01	-	25,755.86
15-12	Installation of City-Wide Parking Meters	08/24/12	24,900,000.00	-	24,900,000.00	-	-	-	-	-	-	-	24,900,000.00
17-12	Various Capital Improvements	08/24/12	1,270,000.00	-	44,181.73	-	121,686.96	-	-	148,692.62	10,816.38	-	6,359.69
09-13	Phase I Improvements to the Oceanfront Boardwalk	07/09/13	800,000.00	-	800,000.00	-	-	-	-	-	-	-	800,000.00
10-13	Various Capital Improvements	10/22/13	3,000,000.00	-	3,000,000.00	-	-	-	-	2,509,063.16	374,231.45	-	116,705.39
11-13	Various Capital Improvements	10/22/13	1,718,000.00	-	963,535.36	-	754,464.64	-	-	1,497,177.22	144,466.48	-	76,356.30
01-14	Various Capital Improvements	01/28/14	1,240,000.00	-	-	-	-	-	-	275,345.72	953,974.07	-	10,680.21
04-14	Lake Takemasee Bank Stabilization Project/ Various Other Projects	03/11/14	25,000.00	-	-	-	-	-	-	25,000.00	-	-	300.00
05-14	Lake Takemasee Bank Stabilization Project	03/11/14	85,782.98	-	-	-	-	-	-	85,782.98	17,463.60	-	-
10-14	Various Capital Improvements	05/15/14	925,000.00	-	-	-	45,000.00	880,000.00	-	90,066.97	211,163.03	-	623,770.00
18-14	Purchase of John Deere Cab Tractor and Surf Rake	07/08/14	96,500.00	-	-	-	-	-	-	96,500.00	-	-	6,382.89
24-14	Various Capital Improvements	11/25/14	30,400,000.00	-	-	-	-	30,260,000.00	-	-	497,150.00	-	29,902,850.00
				\$ 524,263.18	\$ 323,404,471.92	\$ 1,601,488.08	\$ 246,000.00	\$ 52,319,000.00	\$ 0.00	\$ 6,148,295.15	\$ 2,526,558.58	\$ 272,106.98	\$ 58,084,262.47

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 38,843.02
Increased By:	
2014 Budget Appropriation	<u>225,000.00</u>
	263,843.02
Decreased By:	
Downpayment on Ordinances	<u>246,000.00</u>
Balance, December 31, 2014	<u><u>\$ 17,843.02</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF VARIOUS RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance December 31, <u>2013</u>	<u>Increase</u>	<u>Decrease</u>	Balance December 31, <u>2014</u>
Patten Avenue	\$ 9,622.05	\$ -	\$ -	\$ 9,622.05
Liens	2,500.00	-	-	2,500.00
Debt Service	-	2,765,577.40	-	2,765,577.40
Premium on Bond/BAN Sale	48,764.00	79,297.90	48,764.00	79,297.90
	<u>\$ 60,886.05</u>	<u>\$ 2,844,875.30</u>	<u>\$ 48,764.00</u>	<u>\$ 2,856,997.35</u>
Transfer from Reserve for Mortgage Receivable		\$ 2,500,000.00		
Cash Receipts		<u>344,875.30</u>		
		<u>\$ 2,844,875.30</u>		

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2013</u>	2014 <u>Authorizations</u>	BANS <u>Issued</u>	Balance December 31, <u>2014</u>
46-04	Improvements To Various Parks	\$ 193,000.00	\$ -	\$ 193,000.00	\$ -
15-12	Various Capital Improvements	24,900,000.00	-	-	24,900,000.00
17-12	Various Capital Improvements	-	-	-	-
09-13	Phase I Improvements to the Oceanfront				
	Boardwalk	800,000.00	-	800,000.00	-
10-13	Various Capital Improvements	3,000,000.00	-	3,000,000.00	-
11-13	Various Capital Improvements	1,634,000.00	-	1,634,000.00	-
1-14	Various Capital Improvements	-	1,179,000.00	1,179,000.00	-
10-14	Various Capital Improvements	-	880,000.00	-	880,000.00
24-14	Various Capital Improvements	-	30,260,000.00	-	30,260,000.00
		<u>\$ 30,527,000.00</u>	<u>\$ 32,319,000.00</u>	<u>\$ 6,806,000.00</u>	<u>\$ 56,040,000.00</u>

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PUBLIC ASSISTANCE FUND

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
PUBLIC ASSISTANCE FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2014 and 2013

\$ 28,983.14

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
PUBLIC ASSISTANCE FUND
SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2014 and 2013

\$ 28,983.14

SELF-INSURANCE FUND

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SELF-INSURANCE FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 59,318.58
Increased By Receipts:		
Budget Appropriation From Current Fund	\$ 1,488,928.00	
Reserved Year Appropriation From Current Fund	250,000.00	
Interest Income	565.69	
Reimbursements	<u>56,279.22</u>	
		<u>1,795,772.91</u>
		1,855,091.49
Decreased By Disbursements:		
Various Expenses		<u>1,819,961.70</u>
Balance, December 31, 2014		<u><u>\$ 35,129.79</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SELF-INSURANCE FUND
SCHEDULE OF ENCUMBRANCES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013	\$ 29,668.11
Increased By:	
Transferred From Reserve For Self-Insurance	<u>7,791.00</u>
	37,459.11
Decreased By:	
Transferred To Reserve For Self-Insurance	<u>29,668.11</u>
Balance, December 31, 2014	<u><u>\$ 7,791.00</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SELF-INSURANCE FUND
SCHEDULE OF RESERVE FOR SELF-INSURANCE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Balance, December 31, 2013		\$ 29,650.47
Increased By Receipts:		
Budget Appropriation From Current Fund	\$ 1,488,928.00	
Reserved Year Appropriation From Current Fund	250,000.00	
Interest Income	565.69	
Reimbursements	56,279.22	
Transfer From Encumbrances Payable	<u>29,668.11</u>	
		<u>1,825,441.02</u>
		1,855,091.49
Decreased By Disbursements:		
Various Expenses	1,819,961.70	
Transfer To Encumbrances Payable	<u>7,791.00</u>	
		<u>1,827,752.70</u>
Balance, December 31, 2014		<u>\$ 27,338.79</u>

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GENERAL FIXED ASSETS ACCOUNT GROUP

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
GENERAL FIXED ASSETS ACCOUNT GROUP
SCHEDULE OF GENERAL FIXED ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	Balance, December 31, <u>2013</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2014</u>
Land and Improvements	\$ 19,032,143.35	\$ -	\$ -	\$ 19,032,143.35
Buildings and Improvements	9,153,488.33	120,655.32	-	9,274,143.65
Machinery and Equipment	9,223,676.61	239,580.76	52,652.00	9,410,605.37
Vehicles	7,888,692.79	316,809.69	426,742.00	7,778,760.48
	<u>\$ 45,298,001.08</u>	<u>\$ 677,045.77</u>	<u>\$ 479,394.00</u>	<u>\$ 45,495,652.85</u>

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SINGLE AUDIT SECTION

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**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
OMB CIRCULAR A-133 AND NJ OMB CIRCULAR 04-04**

Honorable Mayor and Members
of the City Council
City of Long Branch, New Jersey 07740

Report on Compliance for Each Major Federal and State Program

We have audited the City of Long Branch’s compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the *New Jersey Grants Compliance Supplement* that could have a direct and material effect on each of the City’s major federal and state programs for the year ended December 31, 2014. The City of Long Branch’s major federal and state programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Long Branch major federal and state programs based on our audit of the types of compliance requirements referred to above. 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; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB’s Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, OMB Circular A-133 and New Jersey OMB’s Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. . An audit includes examining, on a test basis, evidence about the City of Long Branch’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 on compliance for each major federal or state program. However, our audit does not provide a legal determination of the City of Long Branch’s compliance with those requirements.

Opinion on Each Major Federal and State Program

In our opinion, the City of Long Branch complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2014.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04.

Report on Internal Control Over Compliance

Management of the City of Long Branch is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Long Branch's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB's Circular 04-04, 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 of Long Branch'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 and 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 and state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal and state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by OMB Circular A-133 and New Jersey OMB Circular 04-04

We have audited the financial statements of City of Long Branch as of and for the year ended December 31, 2014, and have issued our report thereon dated June 17, 2015, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by OMB Circular A-133 and New Jersey OMB Circular 04-04 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 schedule of expenditure of federal awards and state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
CR #483

Freehold, New Jersey
June 17, 2015

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**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Department/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Period</u>	<u>Grant Awards</u>	<u>Cash Received</u>	<u>Disbursements/ Expenditures</u>	<u>Cumulative Expenditures</u>
Department of Housing and Urban Development:						
Community Development Block Grant	14.218	01/01/12-	\$ 416,998.00	\$ 60,581.11	\$ 24,128.27	\$ 416,998.00
Community Development Block Grant	14.218	01/01/13-	440,711.00	231,351.59	362,099.18	440,711.00
Community Development Block Grant	14.218	01/01/14-	431,946.00	-	-	-
Total Department of Housing and Urban Development			1,289,655.00	291,932.70	386,227.45	857,709.00
Department of Transportation:						
Passed Through State NJ - D.O.T:						
NJ DOT - Transportation Trust Fund (Bath Ave)	20.205	2011-	245,499.00	61,374.75	-	245,459.00
Total Department of Transportation			245,499.00	61,374.75	-	245,459.00
Federal Emergency Management Agency(FEMA):						
Department of Homeland Security (DHS):						
Public Assistance Grants:						
Superstorm Sandy	97.036	Oct. 2012 - Open	2,801,028.94	220,778.22	220,778.22	2,801,028.94
Total Federal Emergency Management Agency(FEMA)			2,801,028.94	220,778.22	220,778.22	2,801,028.94
DOT, Federal Transit Administration:						
Federal Transit Administration - Pier Project	20.500	2012-	1,772,320.00	-	-	-
Federal Transit Administration	20.500	2009-	1,563,989.00	57,809.00	52,278.36	1,519,944.00
Total DOT, Federal Transit Administration			3,336,309.00	57,809.00	52,278.36	1,519,944.00

* See "Expenditures" on Notes to Schedules of Federal Awards and State Financial Assistance.

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Department/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Period</u>	<u>Grant Awards</u>	<u>Cash Received</u>	<u>Disbursements/ Expenditures</u>	<u>Cumulative Expenditures</u>
Department of Justice:						
Bulletproof Vest Partnership	16.804	2013	5,155.11	-	-	5,057.45
Edward Byrne Memorial Justice Grant (JAG)	16.804	2013	11,170.00	11,170.00	11,170.00	11,170.00
Edward Byrne Memorial Justice Grant (JAG)	16.804	2014	11,744.00	-	11,744.00	11,744.00
Office of Community Oriented Policing Services: 2011 COPS Hiring Program(CHP)	16.710	09/01/11-08/31/14	1,518,388.00	451,032.69	450,996.15	1,176,995.45
Total Department of Justice			1,546,457.11	462,202.69	473,910.15	1,204,966.90
Total Expenditures of Federal Awards			\$ 9,218,949.05	\$ 1,094,097.36	\$ 1,133,194.18	\$ 6,629,107.84

* See "Expenditures" on Notes to Schedules of Federal Awards and State Financial Assistance.

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Department/Program Title	State Account Number	Grant Period	Grant Award	Cash Receipts	Disbursements/Expenditures	Cumulative Expenditures
Department of Community Affairs: NJLM Educational Foundation Inc: 2010 Sustainable Jersey Small Grant	Not Available	2011-	\$ 25,000.00	-	\$ 2,346.00	\$ 25,000.00
Total Department of Community Affairs			25,000.00	-	2,346.00	25,000.00
Commerce and Economic Growth Commission: Urban Enterprise Zone Authority:						
Security (Policing)	763-020-2830-035	08/01/13-07/31/14	85,142.13	-	42,970.04	85,142.13
Marketing and Business Development	763-020-2830-035	02/01/13-01/31/14	72,077.47	-	2,500.00	72,077.47
Shuttle Service Project (Summer)	763-020-2830-035	05/24/13-09/02/13	27,997.07	-	26,609.07	27,997.07
Shuttle Service Project (Year Round)	763-020-2830-035	03/01/13-02/28/14	70,000.00	-	44,777.50	46,175.62
Digital Communications Project	763-020-2830-035	02/01/13-01/31/14	118,256.00	-	110,256.00	118,256.00
Administrative Budget	763-020-2830-035	07/01/12-06/30/13	80,000.00	-	23,331.61	80,000.00
Marketing and Business Development	763-020-2830-035	03/01/14-02/28/15	112,500.00	-	73,151.56	73,151.56
Security (Policing)	763-020-2830-035	10/01/14-09/30/15	90,500.00	-	25,875.57	25,875.57
Shuttle Project (Summer)	763-020-2830-035	05/01/14-09/30/14	37,600.00	-	24,696.00	24,696.00
Shuttle Project (Year Round)	763-020-2830-035	10/01/14-12/30/15	60,300.00	-	6,720.00	6,720.00
Administrative Budget	763-020-2830-035	09/01/14-08/31/15	90,500.00	-	21,292.70	21,292.70
Total Commerce and Economic Growth Commission			844,872.67	-	402,180.05	581,384.12
Department of Law and Public Safety: Division of Highway Traffic Safety:						
Drunk Driving Enforcement Grant	6400-100-078-6400--YYYY-	2010	8,874.26	-	-	3,595.76
Drunk Driving Enforcement Grant	6400-100-078-6400--YYYY-	2009	11,480.57	-	3,154.44	6,415.78
Division of Criminal Justice:						
Safe and Secure Communities Program	100-066-1020-232	06/03/13-06/02/14	60,000.00	-	60,000.00	60,000.00
Safe and Secure Communities Program	100-066-1020-232	06/03/12-06/02/13	60,000.00	-	5,885.78	60,000.00
Safe and Secure Communities Program	100-066-1020-232	06/03/11-06/02/12	60,000.00	-	-	60,000.00
Body Armor Replacement	066-1020-718-001	2014	7,248.11	7,248.11	-	-
Body Armor Replacement	066-1020-718-001	2013	9,633.21	-	-	-
Body Armor Replacement	066-1020-718-001	2012	7,680.39	-	-	7,403.50
Body Armor Replacement	066-1020-718-001	2011	7,487.01	-	-	-
Body Armor Replacement	066-1020-718-001	2010	11,016.70	-	-	10,530.00
Total Department of Law and Public Safety			243,420.25	7,248.11	69,040.22	207,945.04

The Notes to Federal Financial Awards and State Financial Assistance are an integral part of this Schedule

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>Department/Program Title</u>	<u>State Account Number</u>	<u>Grant Period</u>	<u>Grant Award</u>	<u>Cash Receipts</u>	<u>Disbursements/ Expenditures</u>	<u>Cumulative Expenditures</u>
Department of Transportation: Passed Through State NJ - D.O.T: Municipal Aid - Sairs Avenue	Not Available	2014-	210,000.00	-	-	-
Municipal Aid - Sairs Avenue	078-6320-480-ALL	2013-	226,250.00	169,687.50	-	-
Troutman Creek Draining System Improvements	Not Available	2012-	100,000.00	47,830.50	6,360.20	76,970.75
Total Department of Transportation			536,250.00	217,518.00	6,360.20	76,970.75
Department of Environmental Protection: Solid Waste Administration: Clean Communities Grant	042-4900-765-004	2014-	53,692.60	53,692.60	-	-
Clean Communities Grant	042-4900-765-004	2013-	57,269.44	-	28,856.60	28,856.60
Clean Communities Grant	042-4900-765-004	2012-	98,360.24	-	10,848.60	98,360.04
Recycling Tonnage Grant	042-4910-100-224	2014-	44,862.15	44,862.15	-	-
Recycling Tonnage Grant	042-4910-100-224	2013-	45,000.00	-	-	-
Recycling Tonnage Grant	042-4910-100-224	2012-	47,071.35	-	-	-
Recycling Tonnage Grant	042-4910-100-224	2011-	92,394.81	-	-	2,241.35
Recycling Tonnage Grant	042-4910-100-224	2008-	19,633.91	-	-	-
Recycling Tonnage Grant	042-4910-100-224	2007-	12,319.20	-	2,100.00	5,300.00
Total Solid Waste Administration			470,603.70	98,554.75	41,805.20	134,757.99
Total State Financial Assistance			\$ 2,382,289.27	\$ 323,320.86	\$ 521,731.67	\$ 1,209,134.12

The Notes to Federal Financial Awards and State Financial Assistance are an integral part of this Schedule

**CITY OF LONG BRANCH
NOTES TO SCHEDULES OF EXPENDITURES
OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 1. General

The accompanying schedules of expenditures of federal awards and state financial assistance include federal awards and state financial assistance programs of the City of Long Branch. The City is defined in Note 1 of the financial statements.

Note 2. Basis of Accounting

The accompanying schedule of expenditures of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3. Relationship to Financial Statements – Statutory Basis

With the exception of FEMA expenditures in the amount of \$220,778.22, as described in Note 6, the amounts reported in the accompanying schedules of expenditures of federal awards and state financial assistance agree with amounts reported in the City's 2014 financial statements.

	State	Federal	Total
Current Fund	\$ -	\$ -	\$ -
Grant Fund	521,731.67	526,188.51	1,047,920.18
Trust Fund	-	386,227.45	386,227.45
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 521,731.67</u>	<u>\$ 912,415.96</u>	<u>\$ 1,434,147.63</u>

Note 4. Relationship to Federal Financial Report

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal financial report.

Note 5. Major Programs

Major programs are identified in the Schedule of Findings and Questioned Costs section.

**CITY OF LONG BRANCH
NOTES TO SCHEDULES OF EXPENDITURES
OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2014**

Note 6. FEMA – Superstorm Sandy

In accordance with the Federal Emergency Management Agency, expenditures from Superstorm Sandy are recorded only when FEMA funds have been released to Municipality. The monies being released are for reimbursements of expenditures that had been previously recorded in the municipality’s financial statements. A reconciliation of the financial statements to the amount reported on the Schedule of Expenditures of Federal Awards follows:

	<u>Current Fund</u>
Expenditures - Prior Years	\$ 220,778.22
Expenditures - 2014	-
	-
Total FEMA Reported on Schedule of Expenditures of Federal Awards	<u><u>\$ 220,778.22</u></u>

**CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Part 1 - Summary of Auditor's Results (continued):

State Awards Section

J) Internal control over compliance:

1) Material weakness(es) identified? _____ Yes X No

2) Significant deficiencies identified that are not considered to be material weaknesses? _____ Yes X No

K) Type of auditor's report issued on compliance for major programs? _____ Unmodified _____

L) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular Letter 04-04? _____ Yes X No

M) Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
763-020-2830-035	Commerce and Economic Growth Commission:
	Urban Enterprise Zone Authority

N) Dollar threshold used to distinguish between Type A and Type B programs? _____ \$300,000.00 _____

O) Auditee qualified as low-risk auditee? _____ Yes X No

**CITY OF LONG BRANCH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2014**

Section II – 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 Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

No Current Year Findings

Section III – Federal Awards & State Financial Assistance Finding & Questioned Costs

This section identifies audit findings required to be reported by section .510(a) of Circular A-133 and New Jersey OMB's Circular Letter 04-04.

No Current Year Findings

**CITY OF LONG BRANCH
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
YEAR ENDED DECEMBER 31, 2014**

This section identifies the status of prior-year findings related to the basic 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's Circular 04-04 and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

No Prior Year Findings

COMMENTS AND RECOMMENDATIONS

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Honorable Mayor and Members
of the City Council
City of Long Branch, New Jersey 07740

We have audited the financial statements – statutory basis of the City of Long Branch in the County of Monmouth for the year ended December 31, 2014.

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.A.40A:11-4 - Every contract or agreement, for the performance of any work or furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other Law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate \$31,000 except by contract or agreement.

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

It is pointed out that the governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year.

Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made. The minutes indicate that bids were requested by public advertising for the following items:

Various 2013-14 Roadway Improvements

Road Improvements – Sairs Ave

Pinsky Park Foundation Repairs

Drainage Improvements/Repairs – Takanassee Lake

Drainage Repairs – Columbia Ave

Demolition of Remaining Boardwalk – Morris Ave to Brighton Ave.

The minutes indicate that resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services," per *N.J.S.A.40A:11-5*.

Purchases were made through the State Division of Purchases and Property and were approved by resolution of the City Council.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The compliance review of expenditures did not reveal any individual payments or contracts in excess of the statutory limit "for the performance of any work, or the furnishing of any materials, supplies or labor, or the hiring of teams or vehicles," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of *N.J.S.A.40A:11-6*.

Contracts and Agreements Requiring Solicitation of Quotations

The examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$4,650 thereafter "for the performance of any work or the furnishing or hiring of any materials or supplies", other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provision of (*N.J.S.A.40A:11-6.1*).

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 30, 2013 adopted the following resolution authorizing interest to be charged on delinquent taxes:

Collection of Interest on Delinquent Taxes and Assessments (continued):

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 2014 tax year and to become effective on January 1, 2014.

Tax Collector’s Annual Report

N.J.S.54:4-91 requires that on or before May 1st of each year, the Tax Collector shall file with the Treasurer and the governing body a statement of receipts during the preceding year as well as added assessments, taxes canceled and taxes unpaid as of December 31, all for the preceding tax year. This report was filed in 2014 with the governing body.

Delinquent Taxes and Tax Title Liens

The 2014 tax sale was held on September 23, 2014 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>
2014	7
2013	7
2012	10

Deductions From Taxes

The audit of senior citizen and veteran deductions on a test basis revealed that deductions appear reasonable.

Examination of Bills

A test check of paid bills was made and each bill, upon proper approval, was considered as a separate and individual contract unless the records disclosed it to be a part payment or estimate.

Deposit of Funds Paid to Local Unit

N.J.S.40A:5-15 States:

“All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall within 48 hours after the receipt thereof, either;

- a. be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository, or;
- b. be deposited to the credit of the local unit in its designated legal depository.”

Payroll Fund

The examination of the payroll fund included testing the detail computation of various deductions or other credits from the payroll of City employees, also, the examination ascertained that the accumulated withholdings were distributed to the proper agencies.

Municipal Court

A separate report for the Municipal Court transactions was filed in accordance with the requirements of the Local Finance Board.

As part of the test of the municipal court records, no attempt was made to differentiate between fines due the City, County, or State, or to pass upon the authenticity of the preparation and procedures for complaints issued.

A test sample was selected of ten (10) traffic and criminal cases processed through the system. The purpose of the test was to determine that traffic fines were levied in accordance with State Statutes, that payments were deposited intact and on a timely basis, that dispositions were entered in traffic and criminal dockets, closure procedures for delinquent traffic tickets were enforced and that proper procedures were in effect for defendants paying on a the partial payment system. This test disclosed no discrepancies regarding fines being properly levied, entering of dispositions and closure procedures.

The computer software does not allow for a posting distribution in the cash receipts journal when a transaction involves both a check and cash payment being made by the defendant. The computer system requires this particular type of transaction be posted as either entirely cash or check. As a result of this limitation no test can be conducted to determine if the receipt detail batch totals from the journal agree with the detail of cash and checks deposited for that particular day.

A review of the partial payment system indicated that collection procedures are being enforced to collect delinquent balances.

Follow-up on Prior Year Findings

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings. No prior year findings were noted.

Officials in Office and Surety Bonds

The following officials were in office at December 31, 2014:

<u>Name</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		
John Pallone	Council Member		
Joy Bastelli	Council Member		
Kathleen Billings	Council Member		
Howard Woolley, Jr.	Business Administrator and Chief Administrative Officer		
Ronald J. Mehlhorn, Sr.	Director of Finance		
Michael Martin	Chief Financial Officer		
Carla Tomas	Tax Collector and Search Officer	300,000.00	Travelers Casualty and Surety Co. of America
John Butow	Tax Assessor		
Gerald Freda	City Engineer		
George Cieri	Judge		
Terri Turner	Court Administrator		
James Aaron	City Attorney		
David Roach	Director of Health		
Carl Jennings	Director of Recreation and Human Services		
Frederick Migliaccio	Director of Public Works		
Kathy L. Schmelz	City Clerk		
David Spaulding	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		

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.

Acknowledgment

We express our appreciation for the assistance and courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P. C.

Robert W. Allison
Registered Municipal Accountant
No. CR483

Freehold, New Jersey
June 17, 2015