# BOROUGH OF MANASQUAN

# COUNTY OF MONMOUTH

# NEW JERSEY

# FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION

# YEARS ENDED DECEMBER 31, 2008 AND 2007

# WITH

# INDEPENDENT AUDITOR'S REPORT

# AND

# COMMENTS AND RECOMMENDATIONS

# BOROUGH OF MANASQUAN

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**Borough of Manasquan**

**County of Monmouth, New Jersey**

**Financial Statements With**

**Auditor's Report - 2008**

This is to certify that the within report is a true and exact copy of that furnished to the above municipality.

We further certify that a copy of the report was delivered to Colleen Scimeca, Borough Clerk and that additional copies were delivered to her for the Mayor and each member of Council on the 17th day of September , 2009.

Allen B. Shechter

Allen B. Shechter, R.M.A. # 509
**ALVINO & SHECHTER, L.L.C.**

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## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council
Borough Hall
Borough of Manasquan
New Jersey

We have audited the accompanying financial statements of the Borough of Manasquan, State of New Jersey, as of December 31, 2008 and 2007, and for the years then ended, as listed in the table of contents. These financial statements are the responsibility of the Borough of Manasquan's management. Our responsibility is to express an opinion 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, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the administration, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Borough of Manasquan prepares its financial statements on a comprehensive basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, because of the Borough of Manasquan's policy to prepare its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the various funds of the Borough of Manasquan, State of New Jersey, as of December 31, 2008 and 2007 or the results of its operation or cash flows for the years then ended.

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the various funds of the Borough of Manasquan as of December 31, 2008 and 2007 and the results of its operations and the changes in fund balances of the individual funds for the years then ended and the revenues, expenditures and fund balance for the years then ended on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated August 18, 2009 on our consideration of the Borough of Manasquan's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Borough of Manasquan, State of New Jersey, taken as a whole. The accompanying Schedule of Federal Awards and State Financial Assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and New Jersey OMB's Circular 04–04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and is not a required part of the financial statements. Additionally, the accompanying additional information schedules and comments section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

Allen B. Shechter

Allen B. Shechter, R.M.A. #509
**ALVINO & SHECHTER, L.L.C.**

August 25, 2009

# CURRENT FUND

## Current Fund

## Comparative Balance Sheet

A

| | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Assets** | | | |
| Cash | A-4 | 2,988,890.70 | 4,922,844.24 |
| Cash - Change Funds | A-10 | 450.00 | 450.00 |
| Notes Receivable - General Capital | C-19 | 1,712,431.78 | 1,586,899.28 |
| Alliance to Prevent Drug and Alcohol Abuse Receivable | A-2.1:A-4 | 13,388.87 | 15,984.25 |
| Safe and Secure Communities Program Receivable | A-2.1:A-4 | 20,259.00 | 9,857.00 |
| Smart Future Grant Receivable | A-2.1:A-4 | 55,000.00 | .00 |
| U.S. Department of Homeland Security - VRPP Grant Receivable | A-2.1:A-4 | 166,225.05 | .00 |
| | | 4,956,645.40 | 6,536,034.77 |
| **Receivable with Full Reserves** | | | |
| Delinquent Property Taxes Receivable | A-15 | 223,750.30 | 229,550.80 |
| Tax Title Liens Receivable | A-16 | .00 | .00 |
| Property Acquired for Taxes - Assessed Valuation | A-18 | 209,040.00 | 209,040.00 |
| Revenue Accounts Receivable | A-22 | 41,868.54 | 40,536.85 |
| Interfund Due from Beach Operating Fund | A-3 | .00 | 50,000.00 |
| Interfund Due from Municipal Open Space Trust Fund | A-4 | 126,556.53 | 42,668.01 |
| | | 601,215.37 | 571,795.66 |
| **Deferred Charges** | | | |
| Emergency Authorizations (40A:4-47) | A-23 | .00 | .00 |
| Special Emergency Authorizations (40A:4-55) | A-24 | .00 | .00 |
| | | .00 | .00 |
| **Total Assets** | | $5,557,860.77 | 7,107,830.43 |

See financial notes

## Current Fund

## Comparative Balance Sheet

A
(completed)

| Liabilities, Reserves and Fund Balance | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Liabilities** | | | |
| Appropriation Reserves | A-3:A-25 | 224,272.33 | 168,778.88 |
| Reserve for Encumbrances | A-3:A-25 | 27,525.63 | 17,480.37 |
| Prepaid Taxes | A-4 | 401,405.40 | 239,957.45 |
| Tax Overpayments | A-30 | .00 | .00 |
| Reserve for Tax Map | A-4 | 1,122.00 | 2,522.00 |
| Due to State of New Jersey | A-43 | 11,264.09 | 13,398.33 |
| Local District School Tax Payable | A-37 | 1,801,199.50 | 3,898,852.00 |
| County Tax Payable | A-35 | 48,592.75 | 41,862.84 |
| Municipal Open Space Tax Payable | A-4:A-15 | 681.75 | 593.92 |
| Reserve for Alcohol Education and Rehabilitation Fund | | | |
| - Appropriated | A:A-4 | 3,731.01 | 3,731.01 |
| Reserve for Body Armor Fund | | | |
| - Appropriated | A-3 | 384.49 | .00 |
| - Unappropriated | A-4 | 1,755.55 | 1,914.49 |
| Reserve for Clean Communities Grant | | | |
| - Appropriated | A-3 | 254.84 | .00 |
| Reserve for Drunk Driving Enforcement Program | | | |
| - Appropriated | A-3 | 4,012.94 | 1,147.64 |
| - Unappropriated | A-4 | 5,005.20 | 5,393.97 |
| Reserve for Tonnage Grant | | | |
| - Appropriated | A-3 | 1,865.61 | 177.60 |
| - Unappropriated | A-4 | 2,973.70 | 2,536.11 |
| Reserve for Safe and Secure Communities Program | | | |
| - Appropriated | A-3 | 1,670.10 | 9,608.83 |
| Reserve for Forestry Grant | | | |
| - Appropriated | A | .01 | .01 |
| Reserve for Domestic Violence Training Program | | | |
| - Appropriated | A-3 | .00 | 2,500.00 |
| - Unappropriated | A-4 | .00 | 2,443.09 |
| Reserve for U.S. Department of Homeland Security - VRPP Grant | | | |
| - Appropriated | A-3 | 166,225.05 | .00 |
| Reserve for Municipal Alliance on Alcoholism and Drug Abuse | | | |
| - Appropriated | A-3 | .00 | 112.16 |
| Reserve for Municipal Storm Water Regulation Grant | | | |
| - Appropriated | A-3 | .00 | .00 |
| - Unappropriated | A-4 | .00 | 2,117.00 |
| Reserve for Smart Future Grant | | | |
| - Appropriated | A-3 | 59,775.18 | .00 |
| Reserve for Donation - Dare Program | | | |
| - Unappropriated | A-4 | 500.00 | 500.00 |
| Interfund Due to Beach Operating Fund | A-4 | 4,737.40 | .00 |
| Interfund Due to General Capital Fund | A-39 | 101,144.65 | 74,320.63 |
| Due to Animal Control Trust | A-4 | 481.20 | .00 |
| Interfund Due to Traffic Trust | A-4 | .00 | 321.20 |
| Reserve for Excess Levy Collected - Fire District | A-15 | 32,000.00 | 32,000.00 |
| Reserve for Excess State Aid - CMPTRA Reallocated | A-4 | 20,019.00 | .00 |
| | | 2,922,599.38 | 4,522,269.53 |
| Reserve for Receivables | A | 601,215.37 | 571,795.66 |
| Fund Balance | A-1 | 2,034,046.02 | 2,013,765.24 |
| **Total Liabilities, Reserves and Fund Balance** | | $5,557,860.77 | 7,107,830.43 |

See financial notes

## Current Fund

### Comparative Statement of Operations and Change in Fund Balance

A-1

| Revenue and Other Income | Ref. | Year 2008 | Year 2007 |
|---|---|---|---|
| Fund Balance Utilized | A-2.1 | 1,065,000.00 | 975,000.00 |
| Miscellaneous Revenue Anticipated | A-2.1 | 1,967,984.01 | 1,732,460.86 |
| Receipts from Delinquent Taxes | A-2.1 | 254,630.76 | 232,632.45 |
| Receipts from Current Taxes | A-2.2 | 23,759,246.90 | 22,904,417.33 |
| Non-Budget Revenue | A-2.2 | 426,307.95 | 545,184.81 |
| Other Credits to Income | | | |
| Unexpended Balance of Appropriation Reserves | A-25 | 93,607.43 | 85,818.19 |
| Interfund Returned Beach Utility Operating Fund | A-4:E-44 | 50,000.00 | .00 |
| **Total Income** | | 27,616,777.05 | 26,475,513.64 |
| | | | |
| **Expenditures** | | | |
| Budget Appropriations | | | |
| Operations | | | |
| Salaries and Wages | A-3 | 3,331,927.58 | 3,174,274.44 |
| Other Expenses | A-3 | 3,592,032.81 | 3,233,286.56 |
| Capital Improvements | A-3 | 20,000.00 | 13,000.00 |
| Debt Service | A-3 | 521,138.47 | 536,962.37 |
| Deferred Charges and Statutory Expenditures | A-3 | 272,580.66 | 314,187.26 |
| County Taxes | A-15 | 5,670,299.02 | 5,557,079.79 |
| Special District Taxes | A-15 | 626,530.00 | 602,437.00 |
| Local District School Taxes | A-37 | 12,321,458.00 | 11,822,383.00 |
| Municipal Open Space Taxes | A-15 | 79,473.22 | 78,703.97 |
| Omitted Prior Year Taxes - Due to County | A-35 | 6,014.41 | 2,024.23 |
| Prior Year Municipal Open Space Taxes | A-4:A-15:B-41 | 85.25 | 29.51 |
| Prior Year Revenue Returned | A-4 | 6,068.33 | 3,435.72 |
| Interfund Advanced Beach Utility Operating Fund | A-3:E-44 | .00 | 50,000.00 |
| Interfund Advanced Municipal Open Space Trust Fund | A:A-4 | 83,888.52 | 42,668.01 |
| | | | |
| **Total Expenditures** | | 26,531,496.27 | 25,430,471.86 |
| | | | |
| **Excess in Revenue** | | 1,085,280.78 | 1,045,041.78 |
| | | | |
| **Adjustments to Income Before Fund Balance** | | | |
| Expenditures Included Above Which Are by Statute | | | |
| Deferred Charges to Succeeding Year Revenue | A-3 | .00 | .00 |
| | | | |
| **Statutory Excess to Surplus Revenue** | | 1,085,280.78 | 1,045,041.78 |
| | | | |
| **Fund Balance** - January 1 | A:A-1 | 2,013,765.24 | 1,943,723.46 |
| | | | |
| | | 3,099,046.02 | 2,988,765.24 |
| **Decreased by** | | | |
| Utilized as Anticipated Revenue | A-1 | 1,065,000.00 | 975,000.00 |
| | | | |
| **Balance** - December 31 | A | $ 2,034,046.02 | 2,013,765.24 |

See financial notes

## Current Fund

### Statement of Revenues - 2008

A-2.1

| | Ref. | Budget | Added by N.J.S. 40A:4-87 | Realized | Excess or (Deficit) |
|---|---|---|---|---|---|
| **Fund Balance Appropriated** | A-1 | 1,065,000.00 | .00 | 1,065,000.00 | .00 |
| **Miscellaneous Revenues** | | | | | |
| Licenses | | | | | |
| Alcoholic Beverages | A-22 | 20,000.00 | .00 | 21,000.00 | 1,000.00 |
| Other | A-22 | 9,000.00 | .00 | 11,555.00 | 2,555.00 |
| Fees and Permits | A-22 | 65,000.00 | .00 | 68,549.75 | 3,549.75 |
| Fines and Costs | | | | | |
| Municipal Court | A-22 | 370,000.00 | .00 | 431,674.64 | 61,674.64 |
| Interest and Costs on Taxes | A-4 | 50,000.00 | .00 | 62,060.57 | 12,060.57 |
| Energy Receipts Tax | A-22 | 489,105.00 | .00 | 489,105.00 | .00 |
| Garden State Trust Fund | A-22 | 4.00 | .00 | 4.20 | .20 |
| Dock Mooring | A-22 | 165,000.00 | .00 | 173,635.00 | 8,635.00 |
| Planning Board - Subdivision Fees | A-22 | 19,000.00 | .00 | 24,000.00 | 5,000.00 |
| Cable Television Franchise Fees | A-22 | 25,828.00 | .00 | 25,828.00 | .00 |
| Consolidated Municipal Property Tax Relief Aid | A-22 | 34,321.00 | .00 | 34,321.00 | .00 |
| Uniform Construction Code Fees | A-22 | 100,000.00 | .00 | 113,748.00 | 13,748.00 |
| Special Items - Anticipated with Prior Written Consent of Local Government Services | | | | | |
| Recycling Tonnage Grant | A | 2,536.11 | .00 | 2,536.11 | .00 |
| Municipal Court - Brielle | A-4 | 108,000.00 | .00 | 108,000.00 | .00 |
| Safe & Secure Communities Program | A:A-4 | 27,014.00 | .00 | 27,014.00 | .00 |
| Drunk Driving Enforcement Fund | A | 5,393.97 | .00 | 5,393.97 | .00 |
| Municipal Alliance on Alcoholism and Drug Abuse | A:A-4 | 52,437.00 | .00 | 52,437.00 | .00 |
| Body Armor Fund | A | 1,914.49 | .00 | 1,914.49 | .00 |
| Domestic Violence Training Grant | A | 2,443.09 | .00 | 2,443.09 | .00 |
| Municipal Storm Water Regulation Program | A | 2,117.00 | .00 | 2,117.00 | .00 |
| Private Donation - Dare Program | A | 500.00 | .00 | 500.00 | .00 |
| Clean Communities Program | A-4 | 9,350.52 | 1,171.67 | 10,522.19 | .00 |
| Smart Future Grant | A:A-4 | 60,000.00 | .00 | 60,000.00 | .00 |
| OEM Improvement Grant | A-4 | 5,000.00 | .00 | 5,000.00 | .00 |
| U.S. Department of Homeland Security - VRPP Grant | A:A-4 | .00 | 168,025.00 | 168,025.00 | .00 |
| N.J. Department of Education - Tech Prep Grant Program | A-4 | .00 | 3,000.00 | 3,000.00 | .00 |
| Division of Highway Traffic Safety - Over the Limit Under Arrest Grant | A-4 | .00 | 5,000.00 | 3,600.00 | (1,400.00) |
| Utility Operating Surplus of Prior Year | A-4 | 60,000.00 | .00 | 60,000.00 | .00 |
| **Total Miscellaneous Revenue** | A-1 | 1,683,964.18 | 177,196.67 | 1,967,984.01 | 106,823.16 |

See financial notes

## Current Fund

### Statement of Revenues - 2008

A-2.1
(completed)

| | Ref. | Budget | Added by N.J.S. 40A:4-87 | Realized | Excess or (Deficit) |
|---|---|---|---|---|---|
| **Receipts From Delinquent Taxes** | A-1:A-2.2 | 200,000.00 | .00 | 254,630.76 | 54,630.76 |
| Amounts to be Raised by Taxes for Support of Municipal Budget Appropriations Local Tax for Municipal Purposes | A-2.2:A-15 | 5,134,772.81 | .00 | 5,544,694.27 | 409,921.46 |
| **Budget Totals** | A-3 | 8,083,736.99 | 177,196.67 | 8,832,309.04 | 571,375.38 |
| **Non-Budget Revenue** | A-2.2 | .00 | .00 | 426,307.95 | |
| | | 8,083,736.99 | 177,196.67 | 9,258,616.99 | |
| Budget Adopted | A-3 | 8,083,736.99 | | | |
| Budget Appropriations N.J.S. 40A:4-87 | A-3 | 177,196.67 | | | |
| | | $8,260,933.66 | | | |

### Statement of Revenues - 2008

### Analysis of Realized Revenues

A-2.2

| | Ref. | |
|---|---|---|
| **Receipts From Delinquent Taxes** | | |
| Delinquent Tax Collections | A-15 | 254,630.76 |
| Tax Title Lien Collections | A-16 | .00 |
| | A-1 | $254,630.76 |
| **Allocation of Current Tax Collections** | | |
| Revenue from Collections | A-15:A-1 | 23,759,246.90 |
| Allocated to School, County and Special District and Municipal Open Space Taxes | A-15 | 18,697,760.24 |
| Balance for Support of Municipal Appropriations | | 5,061,486.66 |
| Add: Appropriation Reserve for Uncollected Taxes | A-3 | 483,207.61 |
| **Amount for Support of Municipal Budget Appropriations** | A-2.1 | $ 5,544,694.27 |

See financial notes

## Current Fund

## Statement of Revenues - 2008

### Analysis of Realized Revenues

A-2.2
(completed)

| | Ref. | | |
|---|---|---|---|
| **Miscellaneous Revenue Not Anticipated** | | | |
| Revenue Accounts Receivable | | | |
| Rents | A-22 | 111,794.65 | |
| Interest on Investments | A-22 | 74,838.72 | |
| Assessment and Tax Searches | A-22 | 520.00 | |
| Spring Lake, Sea Girt and Brielle - Drug Alliance | A-22 | 17,600.00 | |
| | | | 204,753.37 |
| Interest on Assessments | | 357.41 | |
| Variance Lists and Applications | | 520.00 | |
| Sale of Zoning Books | | 135.00 | |
| Police Reports | | 3,462.84 | |
| Copies & Video Tapes | | 467.50 | |
| Street Openings | | 41,485.00 | |
| Registrars Fees | | 13,284.00 | |
| Reimbursement for Appropriations | | 769.81 | |
| Recycling Fees | | 2,764.00 | |
| Animal House Penalties | | 200.00 | |
| Animal Trap Escrow | | 75.00 | |
| Cancelled Old Outstanding Checks | | 2,729.90 | |
| Bulletproof Vest | | 1,626.00 | |
| Scrap Metal Sales | | 6,426.63 | |
| Administration Fee - Senior Citizens and Veterans Deductions | | 1,719.58 | |
| Cable - Right of Way | | 48,172.82 | |
| Restitution | | 6,505.63 | |
| Sale of Municipal Assets | | 3,444.00 | |
| Duplicate Tax Bills | | 9.00 | |
| DMV State Fines | | 6,410.00 | |
| Encroachment License | | 788.00 | |
| Administration Fee Traffic Control | | 7,100.00 | |
| Sale of Mailing Labels | | 150.00 | |
| Insurance Refunds | | 67,956.20 | |
| Winter Boat Storage | | 3,030.00 | |
| Bench Memorial | | 870.00 | |
| Sale of Flags | | 55.00 | |
| Trash Receptacle Damage | | 541.26 | |
| Prior Year Refunds | | 500.00 | |
| | A-4 | | 221,554.58 |
| | A-1:A-2.1 | | $426,307.95 |

See financial notes

# Current Fund

## Statement of Expenditures - 2008

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **General Government Functions** | | | | | | |
| General Administration | | | | | | |
| Salaries and Wages | 27,404.30 | 27,404.30 | 27,404.30 | .00 | .00 | .00 |
| Other Expenses | 1,683.00 | 1,683.00 | 1,337.92 | .00 | 345.08 | .00 |
| Mayor and Council | | | | | | |
| Salaries and Wages | 9,928.00 | 9,928.00 | 9,928.00 | .00 | .00 | .00 |
| Other Expenses | 22,376.00 | 3,876.00 | 3,867.32 | .00 | 8.68 | .00 |
| Municipal Clerks Office | | | | | | |
| Salaries and Wages | 86,368.62 | 84,868.62 | 84,546.09 | .00 | 322.53 | .00 |
| Other Expenses | 43,092.00 | 43,092.00 | 35,388.53 | 72.00 | 7,631.47 | .00 |
| Financial Administration | | | | | | |
| Salaries and Wages | 34,603.40 | 53,103.40 | 52,894.06 | .00 | 209.34 | .00 |
| Other Expenses | 8,364.00 | 8,364.00 | 8,128.92 | .00 | 235.08 | .00 |
| Audit Services | 20,950.00 | 20,950.00 | 19,950.00 | .00 | 1,000.00 | .00 |
| Revenue Administration | | | | | | |
| Salaries and Wages | 39,919.05 | 39,919.05 | 39,002.17 | .00 | 916.88 | .00 |
| Other Expenses | 9,030.00 | 9,030.00 | 7,842.52 | .00 | 1,187.48 | .00 |
| Tax Assessment Administration | | | | | | |
| Salaries and Wages | 23,854.09 | 23,854.09 | 23,727.48 | .00 | 126.61 | .00 |
| Other Expenses | 2,187.00 | 2,187.00 | 651.81 | .00 | 1,535.19 | .00 |
| Legal Services & Costs | | | | | | |
| Other Expenses | 53,460.00 | 53,460.00 | 37,274.18 | .00 | 16,185.82 | .00 |
| Municipal Court | | | | | | |
| Salaries and Wages | 102,889.20 | 102,889.20 | 98,093.71 | .00 | 4,795.49 | .00 |
| Other Expenses | 99,419.77 | 99,419.77 | 90,932.13 | 400.00 | 8,087.64 | .00 |
| Public Defender | | | | | | |
| Salaries and Wages | 100.00 | 100.00 | .00 | .00 | 100.00 | .00 |
| Engineering Services | | | | | | |
| Other Expenses | 19,800.00 | 19,800.00 | 12,756.50 | .00 | 7,043.50 | .00 |
| Historical Sites Office | | | | | | |
| Other Expenses | 792.00 | 792.00 | .00 | .00 | 792.00 | .00 |
| | 606,220.43 | 604,720.43 | 553,725.64 | 472.00 | 50,522.79 | .00 |
| **Land Use Administration** | | | | | | |
| Planning Board | | | | | | |
| Salaries and Wages | 18,495.87 | 18,495.87 | 18,035.64 | .00 | 460.23 | .00 |
| Other Expenses | 17,850.00 | 7,850.00 | 7,624.04 | .00 | 225.96 | .00 |
| | 36,345.87 | 26,345.87 | 25,659.68 | .00 | 686.19 | .00 |
| **Code Enforcement and Administration** | | | | | | |
| Code Enforcement | | | | | | |
| Salaries and Wages | 91,327.60 | 91,327.60 | 91,143.05 | .00 | 184.55 | .00 |
| Other Expenses | 3,675.00 | 3,675.00 | 3,090.28 | .00 | 584.72 | .00 |
| Zoning Office | | | | | | |
| Salaries and Wages | 19,826.59 | 16,326.59 | 16,324.21 | .00 | 2.38 | .00 |
| | 114,829.19 | 111,329.19 | 110,557.54 | .00 | 771.65 | .00 |

## Current Fund

## Statement of Expenditures - 2008

A-3.2

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Insurance** | | | | | | |
| General Liability | 74,867.34 | 61,367.34 | 61,367.34 | .00 | .00 | .00 |
| Workmen's Compensation | 66,846.14 | 66,846.14 | 66,846.14 | .00 | .00 | .00 |
| Employee Group Health | 659,537.40 | 649,652.47 | 640,257.69 | .00 | 9,394.78 | .00 |
| | 801,250.88 | 777,865.95 | 768,471.17 | .00 | 9,394.78 | .00 |
| **Public Safety Functions** | | | | | | |
| Police Department | | | | | | |
| Salaries and Wages | 2,308,743.63 | 2,293,743.63 | 2,275,833.63 | .00 | 17,910.00 | .00 |
| Other Expenses | 101,346.00 | 101,346.00 | 74,736.94 | 14,628.60 | 11,980.46 | .00 |
| Office of Emergency Management | | | | | | |
| Salaries and Wages | 5,127.57 | 5,127.57 | 5,127.57 | .00 | .00 | .00 |
| Other Expenses | 10,493.00 | 10,493.00 | 3,964.50 | 5,541.83 | 986.67 | .00 |
| Aid to First Aid Organization | 18,350.00 | 18,350.00 | 18,350.00 | .00 | .00 | .00 |
| Municipal Prosecutor's Office | | | | | | |
| Other Expenses | 12,550.00 | 11,600.00 | 1,550.00 | .00 | 50.00 | 10,000.00 |
| | 2,456,610.20 | 2,440,660.20 | 2,379,562.64 | 20,170.43 | 30,927.13 | 10,000.00 |
| **Public Works Functions** | | | | | | |
| Streets and Roads Maintenance | | | | | | |
| Salaries and Wages | 305,542.38 | 295,542.38 | 286,321.94 | .00 | 9,220.44 | .00 |
| Other Expenses | 49,340.00 | 49,340.00 | 44,309.32 | 1,413.77 | 3,616.91 | .00 |
| Other Public Works Equipment | | | | | | |
| Shade Tree Commission | 28,215.00 | 28,215.00 | 28,215.00 | .00 | .00 | .00 |
| Traffic Lights | 3,000.00 | 3,000.00 | 2,611.49 | .00 | 388.51 | .00 |
| Solid Waste Collection | | | | | | |
| Recycling | | | | | | |
| Salaries and Wages | 4,200.00 | 4,200.00 | 4,200.00 | .00 | .00 | .00 |
| Other Expenses | 361,292.00 | 361,292.00 | 360,673.10 | .00 | 618.90 | .00 |
| Building and Grounds | | | | | | |
| Other Expenses | 43,283.00 | 43,283.00 | 35,953.79 | 295.00 | 7,034.21 | .00 |
| Maintenance of Borough Vehicles | | | | | | |
| Other Expenses | 43,560.00 | 43,560.00 | 33,364.51 | 100.00 | 10,095.49 | .00 |
| | 838,432.38 | 828,432.38 | 795,649.15 | 1,808.77 | 30,974.46 | .00 |
| **Health and Human Services Functions** | | | | | | |
| Board of Health | | | | | | |
| Salaries and Wages | 3,250.00 | 3,250.00 | 3,140.02 | .00 | 109.98 | .00 |
| Other Expenses | 17.00 | 17.00 | .00 | .00 | 17.00 | .00 |
| Environmental Commission | | | | | | |
| Other Expenses | 2,492.00 | 492.00 | 358.80 | .00 | 133.20 | .00 |
| Hepatitis Immunizations | 1,000.00 | 1,000.00 | .00 | .00 | 1,000.00 | .00 |
| Animal Control Services | | | | | | |
| Other Expenses | 12,000.00 | 12,000.00 | 8,773.31 | .00 | 3,226.69 | .00 |
| | 18,759.00 | 16,759.00 | 12,272.13 | .00 | 4,486.87 | .00 |

## Current Fund

## Statement of Expenditures - 2008

A-3.3

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Parks and Recreation Functions** | | | | | | |
| Recreation Services and Programs | | | | | | |
| Salaries and Wages | 24,000.00 | 25,963.11 | 25,963.11 | .00 | .00 | .00 |
| Other Expenses | 5,000.00 | 3,986.89 | 2,580.00 | 1,386.25 | 20.64 | .00 |
| Maintenance of Parks | | | | | | |
| Salaries and Wages | 113,405.27 | 113,405.27 | 113,405.27 | .00 | .00 | .00 |
| Other Expenses | 28,473.00 | 28,473.00 | 26,884.85 | 100.00 | 1,488.15 | .00 |
| Senior Citizens Transportation | | | | | | |
| Other Expenses | 2,100.00 | 2,100.00 | 1,710.15 | .00 | 389.85 | .00 |
| | 172,978.27 | 173,928.27 | 170,543.38 | 1,486.25 | 1,898.64 | .00 |
| Waterways | | | | | | |
| Salaries and Wages | 4,000.00 | 4,000.00 | .00 | .00 | 4,000.00 | .00 |
| Other Expenses | 6,894.00 | 6,894.00 | 2,638.23 | 727.07 | 3,528.70 | .00 |
| Tourism | | | | | | |
| Salaries and Wages | 1,000.00 | 1,000.00 | 1,000.00 | .00 | .00 | .00 |
| Other Expenses | 3,455.00 | 3,455.00 | 3,455.00 | .00 | .00 | .00 |
| Accumulated Leave Compensation | 100.00 | 50,100.00 | 50,100.00 | .00 | .00 | .00 |
| Celebration of Public Events | | | | | | |
| Other Expenses | 2,475.00 | 2,475.00 | 1,380.74 | .00 | 1,094.26 | .00 |
| | 17,924.00 | 67,924.00 | 58,573.97 | 727.07 | 8,622.96 | .00 |
| **Uniform Construction Code - Appropriations Offset By Dedicated Revenues (N.J.A.C. 5:23-4.17)** | | | | | | |
| Construction Official | | | | | | |
| Salaries and Wages | 98,388.90 | 98,388.90 | 98,388.90 | .00 | .00 | .00 |
| Other Expenses | 3,295.00 | 3,295.00 | 2,711.52 | .00 | 583.48 | .00 |
| Sub-Code Officials | | | | | | |
| Electrical Inspector | | | | | | |
| Salaries and Wages | 10,000.00 | 8,500.00 | 8,473.68 | .00 | 26.32 | .00 |
| Plumbing Inspector | | | | | | |
| Salaries and Wages | 8,000.00 | 8,000.00 | 7,809.88 | .00 | 190.12 | .00 |
| Fire Inspector | | | | | | |
| Salaries and Wages | 2,590.00 | 2,590.00 | 2,590.00 | .00 | .00 | .00 |
| | 122,273.90 | 120,773.90 | 119,973.98 | .00 | 799.92 | .00 |
| **Unclassified** | | | | | | |
| Utilities | 180,500.00 | 180,500.00 | 174,401.48 | .00 | 6,098.52 | .00 |

## Current Fund

## Statement of Expenditures - 2008

A-3.4

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Unclassified** - continued | | | | | | |
| Landfill/Solid Waste Disposal Costs | | | | | | |
| Other Expenses | 350,735.95 | 350,735.95 | 293,038.72 | .00 | 57,697.23 | .00 |
| **Total Operations** | 5,716,860.07 | 5,699,975.14 | 5,462,429.48 | 24,664.52 | 202,881.14 | 10,000.00 |
| **Contingent** | 5,000.00 | 5,000.00 | 3,980.45 | .00 | 1,019.55 | .00 |
| **Total Operations Within "CAPS"** | 5,721,860.07 | 5,704,975.14 | 5,466,409.93 | 24,664.52 | 203,900.69 | 10,000.00 |
| **Detail** | | | | | | |
| Salaries and Wages | 3,342,964.47 | 3,331,927.58 | 3,293,352.71 | .00 | 38,574.87 | .00 |
| Other Expenses | 2,378,895.60 | 2,373,047.56 | 2,173,057.22 | 24,664.52 | 165,325.82 | .00 |
| **Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"** | | | | | | |
| **Statutory Expenditures** | | | | | | |
| Contribution to: | | | | | | |
| Social Security System (O.A.S.I.) | 127,580.66 | 127,580.66 | 125,661.38 | .00 | 1,919.28 | .00 |
| Unemployment Compensation Insurance (N.J.S.A.43:21-3et.seq.) | 12,000.00 | 12,000.00 | 12,000.00 | .00 | .00 | .00 |
| **Total Deferred Charges and Statutory Expenditures Expenditures - Municipal Within "CAPS"** | 139,580.66 | 139,580.66 | 137,661.38 | .00 | 1,919.28 | .00 |
| **Total General Appropriations for Municipal Purposes Within "CAPS"** | 5,861,440.73 | 5,844,555.80 | 5,604,071.31 | 24,664.52 | 205,819.97 | 10,000.00 |
| **Operations - Excluded From "CAPS"** | | | | | | |
| Aid to Privately Owned Library (N.J.S.A.-40:54-35) | 133,204.00 | 133,204.00 | 133,204.00 | .00 | .00 | .00 |
| Recycling Tax | 10,764.05 | 10,764.05 | .00 | .00 | 764.05 | 10,000.00 |
| Statutory Expenditures: | | | | | | |
| Contribution To: | | | | | | |
| Public Employees Retirement System | 53,139.72 | 53,139.72 | 53,139.72 | .00 | .00 | .00 |
| Police and Firemen's Retirement System of N.J. | 357,058.70 | 357,058.70 | 357,058.70 | .00 | .00 | .00 |
| **Total Other Operations - Excluded From "CAPS"** | 554,166.47 | 554,166.47 | 543,402.42 | .00 | 764.05 | 10,000.00 |

## Current Fund

## Statement of Expenditures - 2008

A-3.5

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Interlocal Municipal Service Agreements** | | | | | | |
| Gasoline - Brielle | 60,000.00 | 73,500.00 | 70,911.69 | .00 | 2,588.31 | .00 |
| Municipal Court - Brielle | 108,000.00 | 108,000.00 | 108,000.00 | .00 | .00 | .00 |
| Police Mandated 911 Emergency Service | 4,783.20 | 4,783.20 | 4,783.20 | .00 | .00 | .00 |
| Police Tactical Teams Fee (Swat) | 1,000.00 | 1,000.00 | 1,000.00 | .00 | .00 | .00 |
| Domestic Violence - CIT | 1,500.00 | 1,500.00 | 1,500.00 | .00 | .00 | .00 |
| Range Use - Howell | 1,000.00 | 1,000.00 | .00 | .00 | 1,000.00 | .00 |
| LOSAP | 14,000.00 | 14,000.00 | .00 | .00 | 14,000.00 | .00 |
| Snow Removal - Brielle/Sea Girt | 15,000.00 | 15,000.00 | .00 | .00 | .00 | 15,000.00 |
| **Total Interlocal Municipal Service Agreements** | 205,283.20 | 218,783.20 | 186,194.89 | .00 | 17,588.31 | 15,000.00 |
| **Public and Private Programs Offset by Revenues** | | | | | | |
| Body Armor Fund | 1,914.49 | 1,914.49 | 1,914.49 | .00 | .00 | .00 |
| Alliance to Prevent Alcoholism & Drug Abuse | 65,546.00 | 68,930.93 | 68,930.93 | .00 | .00 | .00 |
| Drunk Driving Enforcement Fund | 5,393.97 | 5,393.97 | 5,393.97 | .00 | .00 | .00 |
| Matching Funds for Grants | 100.00 | 100.00 | .00 | .00 | 100.00 | .00 |
| Municipal Storm Water Regulation Program | 2,117.00 | 2,117.00 | 2,117.00 | .00 | .00 | .00 |
| Domestic Violence Training Grant | 2,443.09 | 2,443.09 | 2,443.09 | .00 | .00 | .00 |
| Smart Future Grant | 60,000.00 | 60,000.00 | 60,000.00 | .00 | .00 | .00 |
| OEM Improvement Award | 5,000.00 | 5,000.00 | 5,000.00 | .00 | .00 | .00 |
| NJDEP - Clean Communities Program | 9,350.52 | 10,522.19 | 10,522.19 | .00 | .00 | .00 |
| Homeland Security - VRPP Grant | .00 | 168,025.00 | 168,025.00 | .00 | .00 | .00 |
| Tech Prep Grant Program | .00 | 3,000.00 | 3,000.00 | .00 | .00 | .00 |
| "Over The Limit Under Arrest" 2008 Statewide Crackdown Grant | .00 | 5,000.00 | 3,600.00 | .00 | .00 | 1,400.00 |
| Safe and Secure Communities Program (Municipal Share) | 117,207.80 | 117,207.80 | 117,207.80 | .00 | .00 | .00 |
| Safe and Secure Communities Program (State Share) | 27,014.00 | 27,014.00 | 27,014.00 | .00 | .00 | .00 |
| SFSP Fire District Program | 2,731.00 | 2,731.00 | 2,731.00 | .00 | .00 | .00 |
| Recycling Tonnage Grant | 2,536.11 | 2,536.11 | 2,536.11 | .00 | .00 | .00 |
| Private Donation - Dare Program | 500.00 | 500.00 | 500.00 | .00 | .00 | .00 |
| **Total Public and Private Programs Offset by Revenues** | 301,853.98 | 482,435.58 | 480,935.58 | .00 | 100.00 | 1,400.00 |
| **Total Operations - Excluded From "CAPS"** | 1,061,303.65 | 1,255,385.25 | 1,210,532.89 | .00 | 18,452.36 | 26,400.00 |
| **Detail** | | | | | | |
| Salaries and Wages | .00 | .00 | .00 | .00 | .00 | .00 |
| Other Expenses | 1,061,303.65 | 1,255,385.25 | 1,210,532.89 | .00 | 18,452.36 | 26,400.00 |
| **Capital Improvements - Excluded From "CAPS"** | | | | | | |
| Capital Improvement Fund | 10,000.00 | 10,000.00 | 10,000.00 | .00 | .00 | .00 |
| Purchase OEM Truck | 10,000.00 | 10,000.00 | 7,138.89 | 2,861.11 | .00 | .00 |
| **Total Capital Improvements - Excluded From "CAPS"** | 20,000.00 | 20,000.00 | 17,138.89 | 2,861.11 | .00 | .00 |

## Current Fund

## Statement of Expenditures - 2008

A-3.6

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Municipal Debt Service - Excluded From "CAPS"** | | | | | | |
| Payment of Bond Principal | 117,000.00 | 117,000.00 | 117,000.00 | .00 | .00 | .00 |
| Payment of Bond Anticipation Notes and Capital Notes | 230,717.50 | 230,717.50 | 230,717.50 | .00 | .00 | .00 |
| Interest on Bonds | 52,067.50 | 52,067.50 | 48,420.97 | .00 | .00 | 3,646.53 |
| Loan Repayments for Principal | 125,000.00 | 125,000.00 | 125,000.00 | .00 | .00 | .00 |
| **Total Municipal Debt Service - Excluded From "CAPS"** | 524,785.00 | 524,785.00 | 521,138.47 | .00 | .00 | 3,646.53 |
| **Deferred Charges - Municipal - Excluded From "CAPS"** | | | | | | |
| **Deferred Charges** | | | | | | |
| Deferred Charges to Future Taxation - Unfunded | | | | | | |
| Ordn. #1724/1844/1859 - Borough Hall | 7,178.00 | 7,178.00 | 7,178.00 | .00 | .00 | .00 |
| Ordn. #1879/1919/1955 - Stockton Lake | 125,822.00 | 125,822.00 | 125,822.00 | .00 | .00 | .00 |
| **Total Deferred Charges - Municipal - Excluded From "CAPS"** | 133,000.00 | 133,000.00 | 133,000.00 | .00 | .00 | .00 |
| **Total General Appropriations - Excluded From "CAPS"** | 1,739,088.65 | 1,933,170.25 | 1,881,810.25 | 2,861.11 | 18,452.36 | 30,046.53 |
| **Sub-Total General Appropriations** | 7,600,529.38 | 7,777,726.05 | 7,485,881.56 | 27,525.63 | 224,272.33 | 40,046.53 |
| **Reserve for Uncollected Taxes** | 483,207.61 | 483,207.61 | 483,207.61 | .00 | .00 | .00 |
| **Total General Appropriations** | $8,083,736.99 | 8,260,933.66 | 7,969,089.17 | 27,525.63 | 224,272.33 | 40,046.53 |
| | | | | A | A | |

| | Ref. | |
|---|---|---|
| Budget Amendment N.J.S.A. 40A:4-87 | A-2.1 | 177,196.67 |
| Budget | A-2.1 | 8,083,736.99 |
| | | $8,260,933.66 |

| | | |
|---|---|---|
| Reserve for Recycling Tonnage Grant | A | 1,865.61 |
| Reserve for Homeland Security - VRPP Grant | A | 166,225.05 |
| Reserve for Safe and Secure Communities Program | A | 1,670.10 |
| Reserve for Drunk Driving Enforcement Fund | A | 4,012.94 |
| Reserve for Smart Future Grant | A | 59,775.18 |
| Reserve for Clean Communities Program | A | 254.84 |
| Reserve for Body Armor Fund | A | 384.49 |
| Interfund Due from Capital Fund | C-6 | 143,000.00 |
| Interfund Due from Open Space Fund | A | 248.90 |
| Bond Anticipation Notes | C-19 | 230,717.50 |
| Reserve for Uncollected Taxes | A-2.1 | 483,207.61 |
| Cash Disbursed | A-4 | 6,877,726.95 |
| | | $7,969,089.17 |

See financial notes

# TRUST FUND

## Trust Fund

### Comparative Balance Sheet

B

| | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Assets** | | | |
| **Animal Control Fund** | | | |
| Cash | B-4 | 1,048.18 | 921.50 |
| Due from State of New Jersey | B-23 | 27.80 | 1.20 |
| Interfund Due from Current | A | 481.20 | .00 |
| | | 1,557.18 | 922.70 |
| **Miscellaneous Fund** | | | |
| Cash | B-4 | 109,497.99 | 75,226.72 |
| **Street Opening Deposit Fund** | | | |
| Cash | B-4 | 4,105.00 | 6,824.00 |
| **Developers' Bond Trust** | | | |
| Cash | B-4 | 281,976.17 | 146,513.76 |
| **Recreation Commission Fund** | | | |
| Cash | B-4 | 230,546.83 | 192,275.03 |
| **Developers' Escrow Fund** | | | |
| Cash | B-4 | 65,087.74 | 53,160.00 |
| **Manasquan Law Enforcement Fund** | | | |
| Cash | B-4 | 8,205.74 | 7,243.41 |
| **Municipal Community Alliance Commission** | | | |
| Cash | B-4 | 3,959.07 | 6,222.17 |
| **Manasquan Traffic Trust Fund** | | | |
| Cash | B-4 | 942.29 | 8,126.42 |
| Interfund Due from Current Fund | A | .00 | 321.20 |
| | | 942.29 | 8,447.62 |
| **Assessment Fund** | | | |
| Assessments Receivable | B-37 | 13,154.14 | 1,660.72 |
| Deferred Charge - Cancelled Assessments | B-37 | .00 | .00 |
| | | 13,154.14 | 1,660.72 |
| **Public Defender Fund** | | | |
| Cash | B-4 | 806.63 | 531.63 |
| **Affordable Housing Trust Fund** | | | |
| Cash | B-4 | 885,965.61 | 893,941.74 |
| **Accumulated Leave Compensation Trust Fund** | | | |
| Cash | B-4 | 142,957.79 | 107,707.57 |
| **Junior Lifeguards Fund** | | | |
| Cash | B-4 | 178.48 | 8,524.92 |
| **Municipal Open Space Trust Fund** | | | |
| Cash | B-4 | 418,241.46 | 674,350.28 |
| Due from Current Fund - Added Municipal Open Space Tax | A | 681.75 | 593.92 |
| Interfund Due from Current Fund | A | .00 | .00 |
| | | 418,923.21 | 674,944.20 |
| **Municipal Tree Escrow Fund** | | | |
| Cash | B-4 | 2,268.80 | 1,768.80 |
| **Manasquan Senior Citizen Organization Fund** | | | |
| Cash | B-4 | 3,561.47 | 5,106.42 |
| **Tax Map Maintenance Fund** | | | |
| Cash | B-4 | 3,809.80 | 4,559.80 |
| **Unemployment Trust Fund** | | | |
| Cash | B-4 | 25,510.30 | 10,700.10 |
| Due from Payroll Service Vendor | B | .00 | 4,564.40 |
| | | 25,510.30 | 15,264.50 |
| **Total Assets** | | $2,203,034.24 | 2,210,845.71 |

See financial notes

## Trust Fund

## Comparative Balance Sheet

B
(completed)

| | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Liabilities, Reserves and Fund Balance** | | | |
| **Dog License Fund** | | | |
| Reserve for Dog Fund Expenditures | B-23 | 1,577.18 | 922.70 |
| Due to State of New Jersey | B-23 | .00 | .00 |
| | | 1,577.18 | 922.70 |
| **Miscellaneous Fund** | | | |
| Reserve for Miscellaneous Fund | B-28 | 109,497.99 | 75,226.72 |
| **Street Opening Deposit Fund** | | | |
| Reserve for Street Opening Fund | B-27 | 4,105.00 | 6,824.00 |
| **Developers Bond Trust** | | | |
| Reserve for Developers Bond Trust | B-30 | 281,976.17 | 146,513.76 |
| **Recreation Commission Fund** | | | |
| Reserve for Recreation Fund | B-29 | 230,546.83 | 192,275.03 |
| **Developers Escrow Fund** | | | |
| Reserve for Developers Escrow Fund | B-31 | 65,087.74 | 53,160.00 |
| **Manasquan Law Enforcement Fund** | | | |
| Reserve for Manasquan Law Enforcement Fund | B-33 | 8,205.74 | 7,243.41 |
| **Municipal Community Alliance Commission** | | | |
| Reserve for Municipal Community Alliance Commission | B-34 | 3,959.07 | 6,222.17 |
| **Manasquan Traffic Trust Fund** | | | |
| Reserve for Manasquan Traffic Trust Fund | B-32 | 942.29 | 8,447.62 |
| **Assessment Fund** | | | |
| Interfund Due to General Capital Fund | C-7 | 13,154.14 | 1,660.72 |
| **Public Defender Fund** | | | |
| Reserve for Public Defender Fund | B-35 | 806.63 | 531.63 |
| **Affordable Housing Trust Fund** | | | |
| Reserve for Affordable Housing Trust Fund | B-36 | 885,965.61 | 893,941.74 |
| **Accumulated Leave Compensation Trust Fund** | | | |
| Reserve for Accumulated Leave Compensation Trust Fund | B-39 | 142,957.79 | 107,707.57 |
| **Junior Lifeguard Fund** | | | |
| Reserve for Junior Lifeguards Fund | B-40 | 178.48 | 8,524.92 |
| **Municipal Open Space Trust Fund** | | | |
| Reserve for Municipal Open Space Trust Fund | B-41 | 292,366.68 | 632,276.19 |
| Interfund Due to Current Fund | A | 126,556.53 | 42,668.01 |
| | | 418,923.21 | 674,944.20 |
| **Municipal Tree Escrow Fund** | | | |
| Reserve for Municipal Tree Escrow Fund | B-42 | 2,268.80 | 1,768.80 |
| **Manasquan Senior Citizen Organization Fund** | | | |
| Reserve for Manasquan Senior Citizen Organization Fund | B-43 | 3,561.47 | 5,106.42 |
| **Tax Map Maintenance Fund** | | | |
| Reserve for Tax Map Maintenance Fund | B-44 | 3,809.80 | 4,559.80 |
| **Unemployment Trust Fund** | | | |
| Reserve for Unemployment Trust Fund | B-45 | 24,813.24 | 15,264.50 |
| Due to Payroll Service Vendor | B | 697.06 | .00 |
| | | 25,510.30 | 15,264.50 |
| **Total Liabilities, Reserves and Fund Balance** | | $2,203,034.24 | 2,210,845.71 |

See financial notes

# GENERAL CAPITAL FUND

## Capital Fund

### Comparative Balance Sheet

C

| | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Assets** | | | |
| Cash | C-2 | .00 | .00 |
| Deferred Charges to Future Taxation - | | | |
| Funded | C-9 | 3,793,631.22 | 4,059,459.16 |
| Unfunded | C-10 | 6,724,071.38 | 6,042,865.17 |
| State Aid Receivable - D.O.T. | C-6:C-10 | 41,250.00 | .00 |
| Interfund Due from Current Fund | C-6:A-39 | 101,144.65 | 74,320.63 |
| Interfund Due from Assessment Fund | C-7 | 13,154.14 | 1,660.72 |
| Interfund Due from Water & Sewer Capital Fund | D-30 | 219,000.00 | 136,500.00 |
| **Total Assets** | | $10,892,251.39 | 10,314,805.68 |
| **Liabilities, Reserves and Fund Balance** | | | |
| Bond Anticipation Notes | C-19 | 3,112,431.78 | 3,286,899.28 |
| Serial Bonds Payable | C-20 | 1,051,000.00 | 1,168,000.00 |
| Loans Payable | C-21 | 2,742,631.22 | 2,891,459.16 |
| Interfund Due to Assessment Fund | C-7 | .00 | .00 |
| Interfund Due to Current Fund | C-6 | .00 | .00 |
| Improvement Authorizations - | | | |
| Funded | C-14 | .00 | .00 |
| Unfunded | C-14 | 3,537,759.11 | 2,528,639.96 |
| Capital Improvement Fund | C-12 | .00 | .00 |
| Down Payments on Improvements | C-13 | .00 | .00 |
| Fund Balance | C-1 | 448,429.28 | 439,807.28 |
| **Total Liabilities, Reserves and Fund Balance** | | $10,892,251.39 | 10,314,805.68 |

Note: There were bonds and notes authorized but not issued on December 31, 2008 in the amount of $3,611,639.60 per Exhibit C-22.

### Statement of Fund Balance

C-1

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | C | | 439,807.28 |
| **Increased by** | | | |
| Excess Contribution - N.J. Transit Ordn. #1989 | C-6 | 5,500.00 | |
| Premium on Sale of BANS | C-6 | 3,122.00 | |
| | | | 8,622.00 |
| **Balance** - December 31, 2008 | C | | $448,429.28 |

See financial notes

# WATER AND SEWER UTILITY FUND

## Water and Sewer Utility Fund

## Comparative Balance Sheet

D

| | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Assets** | | | |
| **Operating Fund** | | | |
| Cash | D-8 | 850,315.37 | 675,544.62 |
| Interfund Due from Water and Sewer Capital Fund | D-31 | .00 | .00 |
| | | 850,315.37 | 675,544.62 |
| Receivable with Full Reserves | | | |
| Consumer Accounts Receivable | D-14 | 7,451.25 | 5,546.70 |
| Other Accounts Receivable | D-15 | 170.00 | 575.00 |
| | | 7,621.25 | 6,121.70 |
| Deferred Charges | | | |
| Emergency Authorizations | D-5 | .00 | .00 |
| Overexpenditure of Appropriations | D-5 | .00 | .00 |
| | | .00 | .00 |
| **Total Operating Fund** | | 857,936.62 | 681,666.32 |
| **Capital Fund** | | | |
| Cash | D-8 | .00 | .00 |
| Fixed Capital | D-28 | 5,367,732.65 | 5,367,732.65 |
| Fixed Capital Authorized and Uncompleted | D-29 | 2,600,000.00 | 2,600,000.00 |
| Interfund Due from Water and Sewer Operating Fund | D-31 | 336,678.11 | 232,029.31 |
| **Total Capital Fund** | | 8,304,410.76 | 8,199,761.96 |
| **Total Assets** | | $9,162,347.38 | 8,881,428.28 |

See financial notes

## Water and Sewer Utility Fund

## Comparative Balance Sheet

D
(completed)

| | Ref. | Balance Dec. 31 2008 | Balance Dec. 31 2007 |
|---|---|---|---|
| **Liabilities, Reserves and Fund Balance** | | | |
| **Operating Fund** | | | |
| Appropriation Reserves | D-5:D-34 | 62,282.32 | 59,677.02 |
| Reserve for Encumbrances | D-5:D-34 | 49,480.96 | 34,603.57 |
| Prepaid Rents | D-8 | 14,341.51 | 5,456.17 |
| Accrued Interest on Bonds | D-36 | 3,536.62 | 6,486.39 |
| Interfund Due to Current Fund | D-44 | .00 | .00 |
| Interfund Due to Water and Sewer Capital Fund | D-31 | 336,678.11 | 232,029.31 |
| | | 466,319.52 | 338,252.46 |
| Reserve for Receivables | D | 7,621.25 | 6,121.70 |
| Operating Fund Balance | D-1 | 383,995.85 | 337,292.16 |
| **Total Operating Fund** | | 857,936.62 | 681,666.32 |
| **Capital Fund** | | | |
| Bond Anticipation Notes | D-53 | 601,000.00 | 739,250.00 |
| Improvement Authorizations - Funded | D-43 | .00 | .00 |
| Improvement Authorizations - Unfunded | D-43 | 279,628.83 | 552,768.78 |
| Capital Improvement Fund | D-45 | 232,250.00 | 214,750.00 |
| Down Payments on Improvements | D-46 | .00 | .00 |
| Reserve for Amortization | D-49 | 5,367,732.65 | 5,367,732.65 |
| Deferred Reserve for Amortization | D-50 | 1,440,365.77 | 1,024,327.02 |
| Interfund Due to Water and Sewer Operating Fund | D-31 | .00 | .00 |
| Interfund Due to General Capital Fund | D-30 | 219,000.00 | 136,500.00 |
| Fund Balance | D-3 | 164,433.51 | 164,433.51 |
| **Total Capital Fund** | | 8,304,410.76 | 8,199,761.96 |
| **Total Liabilities, Reserves and Fund Balance** | | $9,162,347.38 | 8,881,428.28 |

Note: There were bonds and notes authorized but not issued on December 31, 2008 of $558,634.23 as per Exhibit D-56.

See financial notes

## Water and Sewer Utility Fund

## Comparative Statement of Operations and

## Change in Fund Balance

D-1

| | Ref. | Year 2008 | Year 2007 |
|---|---|---|---|
| **Revenue and Other Income** | | | |
| Fund Balance Utilized | D-4 | 178,010.87 | 75,390.13 |
| Water and Sewer Rents | D-4 | 2,147,034.28 | 2,141,980.77 |
| Other Credits to Income | | | |
| Miscellaneous Revenue not Anticipated | D-4 | 121,619.54 | 42,618.23 |
| Unexpended Balance of Appropriation Reserves | D-34 | 32,882.54 | 21,300.65 |
| **Total Income** | | 2,479,547.23 | 2,281,289.78 |
| **Expenditures** | | | |
| Operating | D-5 | 1,720,897.88 | 1,671,502.01 |
| Capital Improvements | D-5 | 151,820.00 | 182,500.00 |
| Debt Service | D-5 | 229,123.86 | 169,440.13 |
| Deferred Charges and Statutory Expenditures | D-8 | 152,990.93 | 69,005.88 |
| **Total Expenditures** | | 2,254,832.67 | 2,092,448.02 |
| **Excess in Revenue** | | 224,714.56 | 188,841.76 |
| **Adjustments to Income Before Fund Balance** | | | |
| Expenditures included above which are By Statute Deferred Charges to Budget of Succeeding Year | D | .00 | .00 |
| **Statutory Excess to Operating Surplus** | | 224,714.56 | 188,841.76 |
| **Fund Balance** | | | |
| Balance - January 1 | D:D-1 | 337,292.16 | 223,840.53 |
| | | 562,006.72 | 412,682.29 |
| **Decreased by** | | | |
| Utilized as Anticipated Revenue | D-1 | 178,010.87 | 75,390.13 |
| **Balance** - December 31 | D | $ 383,995.85 | 337,292.16 |

## Statement of Capital Fund Balance

D-3

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | D | 164,433.51 |
| **Increased by** | | |
| Funded Improvement Authorizations Cancelled | D-50 | .00 |
| **Balance** - December 31, 2008 | D | $164,433.51 |

See financial notes

## Water and Sewer Utility Fund

### Statement of Revenue - 2008 - Sewer Utility

D-4

| | Ref. | Budget | Realized | Excess or Deficit* |
|---|---|---|---|---|
| Fund Balance | D-1 | 178,010.87 | 178,010.87 | .00 |
| Water and Sewer Rents | D-1 | 2,100,000.00 | 2,147,034.28 | 47,034.28 |
| Special Items: | | | | |
| Additional Water & Sewer Rents | D-1 | .00 | .00 | .00 |
| | | $2,278,010.87 | 2,325,045.15 | 47,034.28 |
| | Ref. | D-5 | | |

### Analysis of Realized Revenues - 2008

| | Ref. | |
|---|---|---|
| **Rents** | | |
| Consumer Accounts Receivable | | |
| Rents Collected | D-14 | 2,141,578.11 |
| Prepaid Rents Applied | D-14 | 5,456.17 |
| | | $2,147,034.28 |

### Analysis of Non-Budget Revenue - 2008

| | Ref. | |
|---|---|---|
| Meter Replacement | | 400.00 |
| Permits and Taps | | 17,350.00 |
| Bounced Check Charges | | 20.00 |
| Meter Testing | | 75.00 |
| Meter Repairs and Parts | | 887.00 |
| After Hours Charge | | 1,175.00 |
| Emergency Turn Off and Turn On Charges | | 3,775.00 |
| Construction Use | | 200.00 |
| | D-15 | 23,882.00 |
| SMRSA Rebate | | 1,000.00 |
| Fire Hydrants | | 80,898.44 |
| Interest on Delinquent Accounts | | 4,269.07 |
| Interest on Investments | | 11,570.03 |
| | D-1:D-8 | $121,619.54 |

See financial notes

# Water and Sewer Utility Fund

## Statement of Expenditures - 2008

| | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|
| | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Operating** | | | | | | |
| Salaries and Wages | 486,144.66 | 443,644.66 | 434,027.18 | .00 | 9,617.48 | .00 |
| Other Expenses | 475,987.10 | 524,806.18 | 430,283.07 | 47,322.16 | 47,200.95 | .00 |
| Contractual Payments to South Monmouth Regional Sewerage Authority | 755,766.12 | 752,447.04 | 752,447.04 | .00 | .00 | .00 |
| **Capital Improvements** | | | | | | |
| Capital Improvement Fund | 100,000.00 | 100,000.00 | 100,000.00 | .00 | .00 | .00 |
| Improvement of Borough Property | 5,000.00 | 5,000.00 | 55.10 | 2,158.80 | 2,786.10 | .00 |
| Fire Hydrants | 20,000.00 | 20,000.00 | 19,342.68 | .00 | 657.32 | .00 |
| Life Station Pumps | 20,000.00 | 20,000.00 | 20,000.00 | .00 | .00 | .00 |
| Tools & Equipment | 10,000.00 | 10,000.00 | .00 | .00 | .00 | 10,000.00 |
| Valve Replacements | 15,000.00 | 15,000.00 | 6,820.00 | .00 | .00 | 8,180.00 |
| **Debt Service** | | | | | | |
| Payment of Bond Anticipation Notes | 138,250.00 | 138,250.00 | 138,250.00 | .00 | .00 | .00 |
| Interest on Notes | 29,000.00 | 29,000.00 | 24,063.96 | .00 | .00 | 4,936.04 |
| Prin-Mon. Co. Improvement Auth. Capital Lease | 23,000.00 | 23,000.00 | 23,000.00 | .00 | .00 | .00 |
| Interest-Mo. Co. Improvement Auth. Capital Lease | 2,400.00 | 2,400.00 | 2,337.84 | .00 | .00 | 62.16 |
| South Monmouth Regional Sewerage Auth. Debt Service Amortization Contractual | 41,472.06 | 41,472.06 | 41,472.06 | .00 | .00 | .00 |
| **Deferred Charges and Statutory Expenditures** | | | | | | |
| Deferred Charges | | | | | | |
| Cost of Improvements Authorized | | | | | | |
| Ordn. #1954 - Water & Sewer Lines - Parker Ave. | 69,204.45 | 69,204.45 | 69,204.45 | .00 | .00 | .00 |
| Statutory Expenditures | | | | | | |
| Public Employees' Retirement System | 48,829.50 | 48,829.50 | 48,829.50 | .00 | .00 | .00 |
| Social Security System (O.A.S.I.) | 37,956.98 | 34,956.98 | 32,936.51 | .00 | 2,020.47 | .00 |
| | $2,278,010.87 | 2,278,010.87 | 2,143,069.39 | 49,480.96 | 62,282.32 | 23,178.20 |
| Ref. | D-4 | D-5 | | D | D | D-1 |
| Due to Water and Sewer Capital Fund D-31 | | | 169,204.45 | | | |
| Accrued Interest on Bonds D-36 | | | 3,536.62 | | | |
| Cash Disbursed D-8 | | | 1,970,328.32 | | | |
| | | | $2,143,069.39 | | | |

See financial notes

# BEACH UTILITY FUND

## Beach Utility Fund

### Comparative Balance Sheet

E

| Assets | Ref. | Balance Dec. 31 2008 | Balance Dec. 31, 2007 |
|---|---|---|---|
| **Operating Fund** | | | |
| Cash | E-8 | 381,752.42 | 505,090.81 |
| State Aid Receivable | E | .00 | 6,409.40 |
| Interfund Due from Beach Capital | E-31 | 458,188.20 | 418,390.05 |
| Interfund Due from Current Fund | E-44 | 4,737.40 | .00 |
| | | 844,678.02 | 929,890.26 |
| Receivable with Full Reserves | | | |
| Revenue Accounts Receivable | E | .00 | .00 |
| Deferred Charges | | | |
| Emergency Authorizations | E-5 | 75,000.00 | .00 |
| **Total Operating Fund** | | 919,678.02 | 929,890.26 |
| **Capital Fund** | | | |
| Cash | E-8 | .00 | .00 |
| Fixed Capital | E-28 | 1,357,882.84 | 1,357,882.84 |
| Fixed Capital Authorized and Uncompleted | E-29 | 825,000.00 | 825,000.00 |
| Interfund Due from Current Fund | E-30 | .00 | .00 |
| **Total Capital Fund** | | 2,182,882.84 | 2,182,882.84 |
| **Total Assets** | | $3,102,560.86 | 3,112,773.10 |
| **Liabilities, Reserves and Fund Balance** | | | |
| **Operating Fund** | | | |
| Prepaid Beach Revenue | E-8 | 108,640.00 | 95,330.00 |
| Appropriation Reserves | E-5:E-34 | 24,359.36 | 46,212.19 |
| Reserve for Encumbrances | E-5:E-34 | 14,060.40 | 14,222.02 |
| Reserve for Private Donation - Walkways - Unappropriated | E-8 | 12,000.00 | 12,000.00 |
| Reserve for Historic Site Grant - Appropriated | E-5 | .00 | 2,442.00 |
| Interfund Due to Current Fund | E-44 | .00 | 50,000.00 |
| | | 159,059.76 | 220,206.21 |
| Reserve for Receivables | E | .00 | .00 |
| Fund Balance | E-1 | 760,618.26 | 709,684.05 |
| **Total Operating Fund** | | 919,678.02 | 929,890.26 |
| **Capital Fund** | | | |
| Interfund Due to Beach Operating Fund | E-31 | 458,188.20 | 418,390.05 |
| Improvement Authorization - Funded | E-43 | .00 | .00 |
| Improvement Authorization - Unfunded | E-43 | 49,344.98 | 189,143.13 |
| Reserve for Amortization | E-49 | 1,357,882.84 | 1,357,882.84 |
| Deferred Reserve for Amortization | E-50 | 299,250.00 | 199,250.00 |
| Capital Improvement Fund | E-45 | 8,750.00 | 8,750.00 |
| Down Payments on Improvements | E-46 | .00 | .00 |
| Fund Balance | E-3 | 9,466.82 | 9,466.82 |
| **Total Capital Fund** | | 2,182,882.84 | 2,182,882.84 |
| **Total Liabilities, Reserves and Fund Balance** | | $3,102,560.86 | 3,112,773.10 |

There were bonds and notes authorized but not issued on December 31, 2008 of $525,750.00 as per E-56.

See financial notes

## Beach Utility Fund

### Statement of Operations and Change in Fund Balance

E-1

| Revenue and Other Income | Ref.. | Year 2008 | Year 2007 |
|---|---|---|---|
| Fund Balance Utilized | E-4 | 271,344.70 | 128,328.66 |
| Beach Revenue | E-4 | 1,565,357.00 | 1,555,396.56 |
| Clean Communities Program | E-4 | .00 | 9,766.24 |
| Other Credits to Income | | | |
| Miscellaneous Revenue not Anticipated | E-4 | 12,921.00 | 22,072.68 |
| Unexpended Balance of Appropriation Reserves | E-34 | 24,138.32 | 7,174.40 |
| **Total Income** | | 1,873,761.02 | 1,722,738.54 |
| **Expenditures** | | | |
| Operating | E-5 | 1,324,887.78 | 1,207,973.19 |
| Capital Improvements | E-5 | 75,000.00 | .00 |
| Deferred Charges and Statutory Expenditures | E-5 | 166,456.92 | 160,121.71 |
| Surplus (General Budget) | E-5 | 60,000.00 | 50,000.00 |
| Prior Year Revenue | E-8 | 137.41 | .00 |
| **Total Expenditures** | | 1,626,482.11 | 1,418,094.90 |
| **Excess in Revenue** | | 247,278.91 | 304,643.64 |
| **Adjustments to Income Before Fund Balance** | | | |
| Expenditures included above which are By Statute Deferred Charges to Budget of Succeeding Year | E-5 | 75,000.00 | .00 |
| **Statutory Excess to Fund Balance** | | 322,278.91 | 304,643.64 |
| **Fund Balance** - Balance - January 1 | E-1 | 709,684.05 | 533,369.07 |
| | | 1,031,962.96 | 838,012.71 |
| **Decreased by** | | | |
| Utilized as Anticipated Revenue | E-1 | 271,344.70 | 128,328.66 |
| **Balance** - December 31 | E | $ 760,618.26 | 709,684.05 |

### Statement of Capital Fund Balance

E-3

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 and December 31, 2008 | E | $9,466.82 |

No Change during 2008

See financial notes

## Beach Utility Fund

### Statement of Revenues - 2008 - Beach Operating Fund

E-4

| | Ref. | Budget | Realized | Excess or Deficit * |
|---|---|---|---|---|
| Fund Balance Utilized | E-1 | 271,344.70 | 271,344.70 | .00 |
| Beach Revenues | E-1 | 1,300,000.00 | 1,565,357.00 | 265,357.00 |
| | E-5 | $1,571,344.70 | 1,836,701.70 | 265,357.00 |

### Analysis of Realized Income - 2008

| | | |
|---|---|---|
| Beach Revenues | | |
| Beach Badges - Seasonal | | 718,315.00 |
| - Weekly and Daily | | 595,683.00 |
| Parking Lot Receipts and Stickers | | 251,359.00 |
| | | $1,565,357.00 |
| | Ref. | |
| Beach Revenues Collected | E-8 | 1,470,027.00 |
| Prepaid Beach Revenue Applied | E | 95,330.00 |
| | E-4 | $1,565,357.00 |

### Analysis of Non-Budget Income - 2008

| | Ref. | |
|---|---|---|
| Cancelled Old Outstanding Checks & Bank Adjustments | | 1,890.00 |
| Beach Use Fee | | 1,900.00 |
| Prior Year Budget Reimbursements | | 400.00 |
| | E-8 | 4,190.00 |
| Prior Year Budget Reimbursements - Cancelled Grant | E | 770.00 |
| Interest on Investments | E-8 | 7,961.00 |
| | E | $12,921.00 |

See financial notes

## Beach Utility Fund

## Statement of Expenditures - 2008

E-5

| | | Appropriations | | Expended | | | Unexpended Balance Cancelled |
|---|---|---|---|---|---|---|---|
| | | Budget | Budget After Modification | Paid or Charged | Encumbered | Reserved | |
| **Operating** | | | | | | | |
| Salaries and Wages | | 826,980.94 | 826,980.94 | 806,386.54 | .00 | 5,594.40 | 15,000.00 |
| Other Expenses | | 517,906.84 | 517,906.84 | 486,789.22 | 14,060.40 | 12,057.22 | 5,000.00 |
| **Capital Improvements** | | | | | | | |
| Purchase of Tractor | | .00 | 75,000.00 | 73,205.84 | .00 | 1,794.16 | .00 |
| **Deferred Charges and Statutory Expenditures** | | | | | | | |
| Deferred Charges | | | | | | | |
| Cost of Improvement Authorized | | | | | | | |
| Ordn. #1910 - Comfort Station | | 100,000.00 | 100,000.00 | 100,000.00 | .00 | .00 | .00 |
| Statutory Expenditures | | | | | | | |
| Public Employees' Retirement System | | 4,340.38 | 4,340.38 | 4,340.38 | .00 | .00 | .00 |
| Social Security System (O.A.S.I.) | | 62,116.54 | 62,116.54 | 57,202.96 | .00 | 4,913.58 | .00 |
| **Surplus (General Budget)** | | 60,000.00 | 60,000.00 | 60,000.00 | .00 | .00 | .00 |
| | | $1,571,344.70 | 1,646,344.70 | 1,587,924.94 | 14,060.40 | 24,359.36 | 20,000.00 |
| | Ref. | E-4 | | | E | E | E-1 |
| Emergency Appropriations | E | | 75,000.00 | | | | |
| Budget Amendment N.J.S.A. 40A:4-87 | E-4 | | .00 | | | | |
| Budget | E-4 | | 1,571,344.70 | | | | |
| | | | $1,646,344.70 | | | | |
| Due to Beach Capital Fund | E-31 | | | 100,000.00 | | | |
| Cash Disbursed | E-8 | | | 1,487,924.94 | | | |
| Due to Current Fund | E-44 | | | .00 | | | |
| | | | | $1,587,924.94 | | | |

See financial notes

# GENERAL FIXED ASSETS

## Comparative Statement of General Fixed Assets

H

| | Balance Dec. 31, 2008 | Balance Dec. 31, 2007 |
|---|---|---|
| **General Fixed Assets** | | |
| Land | 29,499,600.00 | 29,499,600.00 |
| Buildings | 6,408,640.00 | 6,408,640.00 |
| Furnishings and Equipment | 966,927.18 | 966,927.18 |
| Vehicles | 859,944.93 | 859,944.93 |
| | $37,735,112.11 | 37,735,112.11 |
| **Investment in General Fixed Assets** | $37,735,112.11 | 37,735,112.11 |

See financial notes

# NOTES TO FINANCIAL STATEMENTS

## NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the Borough of Manasquan include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Borough of Manasquan, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the Borough of Manasquan do not include the operations of the municipal library.

B. Description of Funds

The accounting policies of the Borough of Manasquan conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Borough of Manasquan accounts for its financial transactions through the following separate funds and accounts as presented below. This presentation differs from the three fund, two account group presentation as required by GAAP.

Current Fund - revenues and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Fund - 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 general capital facilities, other than those acquired in the Current Fund.

Water and Sewer Operating and Capital Funds - account for the operations and acquisition of capital facilities of the municipally-owned Water and Sewer Utilities.

Beach Operating and Capital Funds - account for the operations and acquisition of the municipally-owned Beach Utility.

General Fixed Assets - To account for fixed assets in government operations.

C. Basis of Accounting

The accounting policies of the Borough of Manasquan conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The following is a summary of the significant policies. A modified accrual basis of accounting is followed, with minor exceptions. Modifications from the accrual basis follow:

Revenues - are recorded when received in cash except for certain amounts which are due from other governmental units. Receipts from Federal and State grants are realized as revenue when anticipated in the budget.

C. Basis of Accounting - continued

Receivables for property taxes and consumer accounts receivable are recorded with offsetting reserves on the balance sheet of the respective fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the Borough which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received. Fund balance utilized to balance the budget is recorded as revenue and budgeted transfers from other funds are also recorded as revenue when anticipated in the budget.

Expenditures - are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuances of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31, are reported as a cash liability in the financial statements and constitute part of the Borough's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31st of each year and recorded as liabilities, except for amounts which may be cancelled 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. Grant appropriations are charged upon budget adoption to create separate spending reserves. Budgeted transfers to other funds are recorded as expenditures when the budget is adopted to the extent permitted or required by law. Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on utility indebtedness is on the accrual basis.

Property Taxes - Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied annually and are payable in quarterly installments on February 1, May 1, August 1, and November 1 of each year. All unpaid taxes levied become delinquent January 1 of the following year. Delinquent taxes are considered fully collectible and, therefore, no allowance for uncollectible taxes is provided.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved.

Interfunds - Interfund receivables in the current fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are realized. Interfund receivables in the other funds are not offset by reserves.

Insurance - Cost of insurance for all funds are recorded as expenditures at the time of payment. Insurance costs chargeable to future periods are not carried as prepayments.

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

General Fixed Assets - In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the Borough has developed a fixed assets accounting and reporting system.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available except for land which is valued at estimated market value.

No depreciation has been provided for in the financial statements.

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

Accounting for utility fund "fixed capital" remains unchanged under the Requirements of Technical Accounting Directive No. 85-2.

Property and equipment purchased by the Utility Funds are recorded in the capital accounts at cost and are adjusted for dispositions and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortizations accounts in the utility capital fund represent charges to operations for the costs of acquisitions of property, equipment and improvements. The utilities do not record depreciation of fixed assets.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Appeals and Other Contingent Losses - Losses which arise from tax appeals and other contingent losses are recognized at the time an unfavorable decision is rendered by an administrative or judicial body.

Departures from Generally Accepted Accounting Principles - The accounting principles and practices followed by the Borough of Manasquan differ in some respects, which in some instances may be material, from generally accepted accounting principles applicable to local government units. The more significant differences are as follows:

Taxes and other receivables are fully reserved.

Interfund receivables in the Current Fund are fully reserved and recognized as revenue in the year of liquidation.

Unexpended and uncommitted appropriations are reflected as expenditures.

Overexpended appropriations and emergency appropriations are deferred to the succeeding years' operations.

No provision is made for accumulated vested vacation and sick leave.

Undetermined contributions to state-administered pension plans applicable to the six months ended December 31 are not accrued.

Estimated losses arising from tax appeals and other contingencies are not recorded when it is probable that a loss has been incurred and the amount of such loss can be reasonable estimated.

Depreciations expense is not calculated on fixed assets.

Encumbrances are reported as a liability in the financial statement.

It was not practicable to determine the effect of such differences.

## NOTE 2 CASH AND CASH EQUIVALENTS AND INVESTMENTS

New Jersey statutes permit the deposit of public funds in institutions located in new Jersey which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or by any other agency of the United States that insures deposits. N.J.S.A. 17:9-42 requires New Jersey governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are protected from loss under the provisions of the Government Unit Deposit Protection Act ("GUDPA"), which is a multiple financial institution collateral pool. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

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

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

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than $25,000,000.

The Borough's deposits and investments held at December 31, 2008, and reported at cost, are as follows:

| Type | Rating | Maturities | Cost |
|---|---|---|---|
| **Deposits:** | | | |
| Demand deposits | | | 6,409,647.84 |
| **Investments:** | | | |
| | N/A | N/A | N/A |
| **Total deposits and investments** | | | $6,409,647.84 |

**Custodial Credit Risk** - Deposits in financial institutions reported as components of cash, cash equivalents, and investments had a bank balance of $8,901,512.89 at December 31, 2008. Of the bank balance $458,233.54 was fully insured by depository insurance and $8,443,279.35 was secured by a collateral pool held by the bank, but not in the Borough's name, as required by New Jersey statutes.

**Investment Interest Rate Risk** - The Borough has no formal investment policy that limits investment maturities as a means of managing its exposure to value losses arising from increasing interest rates. Maturities of investments held at December 31, 2008, are provided in the above schedule.

**Investment Credit Risk** - The Borough has no investments policy that limits its investment choices other than the limitation of state law as follows:

a. Bonds or other obligations of the United States or obligations guaranteed by the United States.

b. Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Agency or of any United States Bank for Cooperatives which have a maturity date not greater than 397 day from the date of purchase.

c. Bonds or other obligations of the Borough or bonds or other obligations of the Borough school district.

d. Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of Treasury for investment by local units.

e. Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.

f. Repurchase agreements (repos) of fully collateralized securities, subject to conditions, as indicated in N.J.S.A.40A:5-15.1(a).

g. Certificates of deposit at federally insured banks.

**Concentration of Investment Credit Risk** - The Borough places no limit on the amount it may invest in any one issuer. The Borough did not have any investments on December 31, 2008.

## NOTE 3 SUMMARY OF MUNICIPAL DEBT - (EXCLUDING CURRENT AND OPERATING DEBT AND TYPE I SCHOOL DEBT)

| | 2008 | 2007 | 2006 |
|---|---|---|---|
| Issued | | | |
| General | | | |
| Bonds and Notes and Loans | 6,906,063.00 | 7,346,358.44 | 7,369,809.06 |
| Water and Sewer Utility | | | |
| Bonds and Notes | 601,000.00 | 739,250.00 | 877,500.00 |
| Beach Utility | | | |
| Bonds and Notes | .00 | .00 | .00 |
| Net Debt Issued | 7,507,063.00 | 8,085,608.44 | 8,247,309.06 |
| Authorized But Not Issued | | | |
| General: | | | |
| Bonds and Notes | 3,611,639.60 | 2,755,965.89 | 2,461,459.19 |
| Water and Sewer Utility | | | |
| Bonds and Notes | 558,634.23 | 836,422.98 | 628,085.59 |
| Beach Utility: | | | |
| Bonds and Notes | 525,750.00 | 625,750.00 | 420,110.87 |
| Total Authorized But Not Issued | 4,696,023.83 | 4,218,138.87 | 3,509,655.65 |
| Bonds, Notes and Loans Issued and Authorized But Not Issued | $12,203,086.83 | 12,303,747.31 | 11,756,964.71 |

### 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 .49%

| | Gross Debt | Deductions | Net Debt |
|---|---|---|---|
| Local School District Debt | 11,177,000.00 | 11,177,000.00 | .00 |
| Utility Debt | 1,685,384.23 | 1,685,384.23 | .00 |
| General Debt | 10,517,702.60 | .00 | 10,517,702.60 |
| | $23,380,086.83 | 12,862,384.23 | 10,517,702.60 |

Net debt $10,517,702.60 divided by equalized valuation basis per N.J.S. 40A:2-2 as amended $2,124,280,125.00. = .49%.

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

| | |
|---|---|
| 4% of Average Equalized Valuation Basis | 84,971,205.00 |
| Net Debt | 10,517,702.60 |
| Remaining Borrowing Power | $74,453,502.40 |

### BORROWING POWER AVAILABLE UNDER N.J.S. 40A:2-7(f)

### ACCUMULATED BORROWING POWER UNDER R.S. 40:1-16(d) (WHICH IS AVAILABLE ONLY WHEN THE PERCENTAGE OF NET DEBT EXCEEDS 3 1/2%)

| | |
|---|---|
| Balance of Debt Incurring Capacity as of December 31, 2007 under R.S. 40:1-16(d) as shown on Annual Debt Statement | None |
| Deduct: Net amount authorized in 2008 | None |
| Remaining balance of debt incurring capacity under R.S. 40:1-16(d) at December 31, 2008 | $None |

**CALCULATION OF "SELF-LIQUIDATING PURPOSE" WATER AND SEWER UTILITY PER N.J.S. 40A:2-45**

| | | |
|---|---|---|
| Total Cash Receipts from fees, rents or other charges for year | | 2,364,746.25 |
| Deductions | | |
| Operating and Maintenance Costs | 1,871,494.26 | |
| Debt Services per Sewer Account | 195,679.69 | |
| Total Deductions | | 2,067,173.95 |
| Excess in Revenue | | $ 297,572.30 |

**CALCULATION OF "SELF-LIQUIDATING PURPOSE" BEACH UTILITY PER N.J.S. 40A:2-45**

| | | |
|---|---|---|
| Total Cash Receipts from fees, rents or other charges for year | | 1,846,562.70 |
| Deductions | | |
| Operating and Maintenance Costs | 1,391,344.70 | |
| Debt Services per Beach Account | 51,329.80 | |
| Total Deductions | | 1,442,674.50 |
| Excess in Revenue | | $ 403,888.20 |

## NOTE 4 FUND BALANCES (SURPLUS) APPROPRIATED

Fund balances (surplus) at December 31, 2008 which were appropriated and included as anticipated revenue for the year ending December 31, 2009 were as follows:

| | |
|---|---|
| Current Fund | $1,103,436.20 |
| Water and Sewer Utility Operating Fund | 269,046.06 |
| Beach Utility Operating Fund | 378,688.48 |

## NOTE 5 DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

| | Balance Dec. 31 2008 | Balance 2009 Budget | To Future Budgets |
|---|---|---|---|
| Current Fund | | | |
| Emergency Authorizations | .00 | .00 | .00 |
| Special Emergency Authorizations | .00 | .00 | .00 |
| | $ .00 | .00 | .00 |
| Water and Sewer | | | |
| Emergency Authorizations | .00 | .00 | .00 |
| Special Emergency Authorizations | .00 | .00 | .00 |
| Overexpenditure of Appropriations | .00 | .00 | .00 |
| | $ .00 | .00 | .00 |
| Beach | | | |
| Emergency Authorizations | 75,000.00 | 75,000.00 | .00 |
| Operating Deficit | .00 | .00 | .00 |
| | $75,000.00 | 75,000.00 | .00 |
| Assessment Fund | | | |
| Cancelled Assessments | $ .00 | .00 | .00 |

The appropriations in the 2009 Budget are not less than that required by statute at the time and the remaining amounts if any, will be raised in subsequent budgets.

## NOTE 6 LOCAL DISTRICT SCHOOL TAXES

Regulations provide for the deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the school district.

The Borough of Manasquan has elected to defer school taxes as follows:

| | Balance December 31 | |
|---|---|---|
| | 2008 | 2007 |
| Balance of Tax | 1,801,199.50 | 3,898,852.00 |
| Deferred | 2,012,340.00 | 2,012,340.00 |
| Balance Payable | $3,813,539.50 | 5,911,192.00 |

## NOTE 7 DISCOUNTS ARE NOT ALLOWED ON PREPAID TAXES

## NOTE 8 PENSION SYSTEMS

Description of Plan - All required employees of the Borough are covered by either the Public Employee's Retirement System or the Police and Firemen's Retirement System which have been established by state statue and are administered by the New Jersey Department of Pension and Benefits. According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the retirement systems. This report may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

Public Employee's Retirement System (PERS) - The Public Employees' Retirement System was established in January, 1955 under the provisions of N.J.S.A.43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees Retirement System is a cost-sharing multiple-employer plan. Membership is generally required for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency provided the employee is not a member of another state-administered retirement system. Members are eligible for retirement at age 60 with an annual benefit generally determined to be the number of years of service divided by 55, times the final average salary. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

Police and Fireman's Retirement System (PFRS) - The Police and Firemen's Retirement System was established in July, 1944 under the provision of N.J.S.A.43:16A to provide coverage to substantially all full-time county or municipal police, fire-fighters and State fire-fighters appointed after June 30, 1944. Enrollment is required for permanent, full-time employees appointed to positions in law enforcement or fire fighting in the State of New Jersey. Members are eligible for retirement at age 55 with a benefit equal to two percent of final compensation for each year of creditable service up to twenty years. Members with at least twenty years but less than twenty five years of service credit will receive fifty percent of final compensation. Special retirement is available at any age to those with twenty five years of service credit. The annual benefit calculation is equal to sixty five percent of final compensation plus one percent for each year of creditable service over twenty five years but not to exceed 30 years.

The systems provide for employee contributions of 5% of employees' annual base salary for PERS and 8 1/2% for PFRS of employees' annual base salary. Funding by the State and the Borough are determined by the annual actuarial valuation. The State's annual contribution approximates the actuarially determined pension cost for the year. Significant actuarial assumptions used to compute the pension contribution requirements are the same as those used to determine the pension benefit obligation.

Pension costs for the years ended December 31, 2008 and 2007 were as follows:

| | 2008 | 2007 |
|---|---|---|
| Public Employees Retirement System | $106,309.60 | 66,385.60 |
| Police & Firemen's Retirement System | $357,058.70 | 225,010.94 |

## NOTE 9 CONTINGENT OR OTHER LIABILITIES

There are no liabilities, contingent or otherwise, which would not be covered by appropriation or insurance protection except as follows:

The contingent liability for unused sick, vacation time and compensated absences is $927,237.82 for December 31, 2007 and $712,054.71 for 2008. The amounts due have not been funded. Payments are made as required. The above amounts are not required to be recorded on the financial statements per requirements prescribed by the Division of Local Government Services, Division of Community Affairs, State of New Jersey.

## NOTE 10 DEFERRED COMPENSATION PROGRAM

The Borough offers its employees a deferred compensation plan created in accordance with Section 457 of the Internal Revenue Code of 1986, as amended. The deferred compensation is not available to employees or beneficiaries until termination of employment, retirement, death or occurrence of an unforeseeable emergency. Earnings of the Plan and contributions by employees are invested and are exempt from income taxes until distributed to the participating employees.

The "Small Business Job Protection Act of 2000 changed Section 457 of the Federal Internal Revenue Code to require that all funds deferred be held in trust, custodial account or annuity contract for the exclusive benefit of the plan participants and their beneficiaries. The plan assets would not be subject to the employer's creditors.

This requirement has been translated into New Jersey law with an amendment to N.J.S.A. 43:15B-5 which now requires that the funds be held in a trust, custodial account or annuity contract for the exclusive benefit of participating employees and their beneficiaries. This condition applies to all plans implemented subsequent to August 20, 1999. For plans in existence prior to August 20, 2000, the local government units had until January 1, 2001 to implement the "exclusive benefit" requirement of the Code revisions. However, until the revisions were made, the assets deferred were still subject to the local government's general creditors.

The plan was amended effective January 1, 1998 to comply with the above requirements. Accordingly, plan assets and the related liability are not included in the balance sheet of the trust fund of the Borough.

The plan administrators and amount of funds are as follows:

| | 2008 | 2007 |
|---|---|---|
| Nationwide Retirement Solutions, Inc. | $379,162.65 | 358,887.63 |
| Great-West Life & Annuity Insurance Co. | $373,735.03 | 461,959.37 |
| Axa Equitable Life Assurance Society of the United States | $1,284,521.20 | 1,471,776.93 |

## NOTE 11 RISK MANAGEMENT

The Borough is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

**Property and Liability Insurance** - The Borough maintains commercial insurance coverage for property, liability, accident and surety bonds.

**New Jersey Unemployment Compensation Insurance** - The Borough has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Borough is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Borough is billed quarterly for amounts due to the State. A schedule of the Unemployment Compensation Fund can be found in the Trust Fund section of the Financial Statements.

# ADDITIONAL INFORMATION

## Current Fund

### Schedule of Current Fund Cash - Collector and Treasurer

A-4

| | Ref. | Regular | |
|---|---|---|---|
| **Balance** - December 31, 2007 | A | | 4,922,844.24 |
| **Increased by Receipts** | | | |
| Interest and Costs on Taxes | A-2.1 | 62,060.57 | |
| Property Taxes Receivable | A-15 | 23,684,785.97 | |
| Prepaid 2009 Taxes | A-31 | 401,405.40 | |
| Revenue Accounts Receivable | A-22 | 1,598,173.96 | |
| Petty Cash Fund | A-11 | 200.00 | |
| Taxes Overpaid | A-30 | 11,642.11 | |
| Miscellaneous Revenue not Anticipated | A-2.2 | 221,554.58 | |
| State Senior Citizens Allotments | A-43 | 87,000.00 | |
| Contra Items | A-4 | 1,948,582.23 | |
| Utility Operating Surplus of Prior Year | A-2.1 | 60,000.00 | |
| Smart Future Grant | A-2.1 | 5,000.00 | |
| State Library Aid | A-40 | 1,130.00 | |
| Reserve for Drunk Driving Enforcement Fund | A | 5,005.20 | |
| Municipal Alliance on Alcoholism and Drug Abuse | A:A-2.1 | 55,032.38 | |
| Municipal Court - Brielle | A-2.1 | 108,000.00 | |
| Interfund Due from Capital Fund | A-39 | 368,454.87 | |
| Interfund Due to Municipal Open Space Trust | A | 42,668.01 | |
| Safe and Secure Communities Program | A:A-2.1 | 16,612.00 | |
| OEM Improvement Award | A-2.1 | 5,000.00 | |
| Clean Communities Program | A-2.1 | 10,522.19 | |
| Reserve for Body Armor Fund | A | 1,755.55 | |
| Interfund Due to Beach Operating Fund | A | 54,737.40 | |
| Private Donation - Dare Program | A | 500.00 | |
| Reserve for Tonnage Grant | A | 2,973.70 | |
| Reserve for CMPTRA - Reallocated 2008 Aid | A | 20,019.00 | |
| Interfund Due to Animal Control | A | 481.20 | |
| U.S. Department of Homeland Security - VRPP Grant | A:A-2.1 | 1,799.95 | |
| N.J. Department of Education - Tech Prep Grant Program | A-2.1 | 3,000.00 | |
| Division of Highway - Traffic Safety | A-2.1 | 3,600.00 | |
| | | | 28,781,696.27 |
| | | | 33,704,540.51 |
| **Decreased by Disbursements** | | | |
| Appropriation Expenditures | A-3 | 6,877,726.95 | |
| Payment of Library Aid | A-40 | 1,130.00 | |
| 2007 Appropriation Reserves and Reserve for Encumbrances | A-25 | 92,651.82 | |
| Refund of Tax Overpayments | A-30 | 11,642.11 | |
| Petty Cash Fund | A-11 | 200.00 | |
| County Taxes | A-35 | 5,669,583.52 | |
| Local District School Tax | A-37 | 14,419,110.50 | |
| Special District Taxes | A-34 | 626,530.00 | |
| Municipal Open Space Tax | A:A-15 | 79,470.64 | |
| Reserve for Tax Map | A | 1,400.00 | |
| Reserve for Safe & Secure Communities Program | A | 9,608.83 | |
| Reserve for Drunk Driving Enforcement Fund | A | 1,147.64 | |
| Reserve for Municipal Alliance on Alcoholism and Drug Abuse | A | 112.16 | |
| Interfund Due from Capital Fund | A-39 | 840,880.85 | |
| Contra Items | A-4 | 1,948,582.23 | |
| Interfund Due to Traffic Trust | A | 321.20 | |
| Reserve for Domestic Violence | A | 2,500.00 | |
| Reserve for Tonnage Grant | A | 177.60 | |
| Interfund Due to Municipal Open Space Trust | A | 126,805.43 | |
| Refund Prior Year Revenue | A-1 | 6,068.33 | |
| | | | 30,715,649.81 |
| **Balance** - December 31, 2008 | A | | $ 2,988,890.70 |

## Current Fund

### Schedule of Change Funds

A-10

| | Ref. | |
|---|---|---|
| **Office - Collector and Clerk** | | |
| **Balance** - December 31, 2007 and December 31, 2008 | A | $450.00 |
| No Change During 2008 | | |

### Schedule of Petty Cash Funds

A-11

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | A | .00 |
| **Increased by** | | |
| Cash Disbursed | A-4 | 200.00 |
| | | 200.00 |
| **Decreased by** | | |
| Cash Received | A-4 | 200.00 |
| **Balance** - December 31, 2008 | A | $ .00 |

## Current Fund

## Schedule of Taxes Receivable and Analysis of Property Tax Levy

A-15

| Year | Dec. 31 2007 | 2008 Levy | Added Taxes | Collection by Cash 2007 | Collection by Cash 2008 | Overpayments Applied | Cancelled | Transferred To Tax Title Liens | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|
| 2006 | 71.15 | .00 | .00 | .00 | 71.15 | .00 | .00 | .00 | .00 |
| 2007 | 229,479.65 | .00 | 25,079.96 | .00 | 254,559.61 | .00 | .00 | .00 | .00 |
| 2008 | .00 | 23,984,651.15 | .00 | 239,957.45 | 23,519,289.45 | .00 | 1,653.95 | .00 | 223,750.30 |
| | 229,550.80 | 23,984,651.15 | 25,079.96 | 239,957.45 | 23,773,920.21 | .00 | 1,653.95 | .00 | 223,750.30 |
| Ref. | A | A-15 | | A-31 | | A-30 | | A-16 | A |

| | | |
|---|---|---|
| A-4 | Collection by Cash - 2009 | 23,684,785.97 |
| A-15A | Veterans and S.C. Allowance | 89,134.24 |
| | | $23,773,920.21 |

**Analysis of 2007 Property Tax Levy**

| **Tax Yield** | Ref. | | | |
|---|---|---|---|---|
| General Purpose and Business Property Taxes | | | 23,173,981.95 | |
| Special District | | | 630,695.08 | |
| Added Tax (54:4-63.1 et. seq.) | | | 179,974.12 | |
| | A-15 | | | $23,984,651.15 |
| **Tax Levy** | | | | |
| Local District School Tax (Abstract) | A-37 | | 12,321,458.00 | |
| County Health Tax (Abstract) | A-35 | 91,360.79 | | |
| County General Tax (Abstract) | A-35 | 4,913,077.57 | | |
| County Library Tax (Abstract) | A-35 | 295,656.81 | | |
| County Open Space Taxes | A-35 | 327,625.51 | | |
| Due County for Added Taxes | A-35 | 42,578.34 | | |
| | | | 5,670,299.02 | |
| Fire District No. 1 Tax | A-34 | | 626,530.00 | |
| Municipal Open Space Tax | A:A-4 | 78,876.72 | | |
| Added Municipal Open Space Tax | A | 596.50 | | |
| | | | 79,473.22 | |
| | | | 18,697,760.24 | |
| Local Tax for Municipal Purposes (Abstract) | A-2.1 | 5,134,772.81 | | |
| Add: Added Taxes | | 136,799.28 | | |
| Add: Excess in Yield | | 15,318.82 | | |
| | | | 5,286,890.91 | |
| | | | | $23,984,651.15 |

## Current Fund

### Schedule of Senior Citizens and Veterans Deductions Allowed

A-15A

| | Ref. | |
|---|---|---|
| Senior Citizens Deductions per Tax Billings | A-43 | 10,000.00 |
| Veterans Deductions per Tax Billings | A-43 | 76,500.00 |
| Senior Citizens Deductions Allowed by Tax Collector | A-43 | 1,000.00 |
| Veterans Deductions Allowed by Tax Collector | A-43 | 2,500.00 |
| | | 90,000.00 |
| Less: | | |
| Senior Citizens Deductions Disallowed by Tax Collector | A-43 | 865.76 |
| | A-15 | $89,134.24 |

### Schedule of Tax Title Liens

A-16

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | A | .00 |
| **Increased by** | | |
| Transfers from Taxes Receivable | A-15 | .00 |
| | | .00 |
| **Decreased by** | | |
| Collections | A-4 | .00 |
| **Balance** - December 31, 2008 | A | $ .00 |

### Schedule of Property Acquired for Taxes

### (At Assessed Valuation)

A-18

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 and December 31, 2008 | A | $209,040.00 |

No Charge During 2008

## Current Fund

## Schedule of Revenue Accounts Receivable

A-22

| | Ref. | Balance Dec. 31 2007 | Accrued In 2008 | Collected by Treasurer | Balance Dec. 31 2008 |
|---|---|---|---|---|---|
| Licenses | | | | | |
| Alcoholic Beverages | A-2.1 | .00 | 21,000.00 | 21,000.00 | .00 |
| Food Handling | A-2.1 | .00 | 5,700.00 | 5,700.00 | .00 |
| Raffle and Bingo | A-2.1 | .00 | 3,490.00 | 3,490.00 | .00 |
| Amusement | A-2.1 | .00 | 1,600.00 | 1,600.00 | .00 |
| Massage Therapy | A-2.1 | .00 | 175.00 | 175.00 | .00 |
| Vending Machines | A-2.1 | .00 | 590.00 | 590.00 | .00 |
| Fees and Permits | | | | | |
| Certificates of Occupancy | A-2.1 | .00 | 58,396.75 | 58,396.75 | .00 |
| Parking Lot Permits | A-2.1 | .00 | 188.00 | 188.00 | .00 |
| Zoning & Other | A-2.1 | .00 | 9,965.00 | 9,965.00 | .00 |
| Municipal Court | | | | | |
| Fines and Costs | A-2.1 | 10,308.85 | 433,903.33 | 431,674.64 | 12,537.54 |
| Energy and Receipts Tax | A-2.1 | .00 | 489,105.00 | 489,105.00 | .00 |
| Consolidated Municipal Property Tax | | | | | |
| Relief Aid | A-2.1 | .00 | 34,321.00 | 34,321.00 | .00 |
| Garden State Trust Fund | A-2.1 | .00 | 4.20 | 4.20 | .00 |
| Uniform Construction Code Fees | A-2.1 | .00 | 113,748.00 | 113,748.00 | .00 |
| Interest on Investments | A-2.2 | .00 | 74,838.72 | 74,838.72 | .00 |
| Dock Mooring Receipts | A-2.1 | .00 | 173,635.00 | 173,635.00 | .00 |
| Assessment and Tax Searches | A-2.2 | .00 | 520.00 | 520.00 | .00 |
| Rents | A-2.2 | .00 | 114,748.65 | 111,794.65 | 2,954.00 |
| Planning Board - Subdivision Fee | A-2.1 | .00 | 24,000.00 | 24,000.00 | .00 |
| Cable Television Franchise Fees | A-2.1 | 25,828.00 | 26,377.00 | 25,828.00 | 26,377.00 |
| Spring Lake, Sea Girt & Brielle-Drug Alliance | A-2.2 | 4,400.00 | 13,200.00 | 17,600.00 | .00 |
| | | $40,536.85 | 1,599,505.65 | 1,598,173.96 | 41,868.54 |
| | Ref. | A | | A-4 | A |

## Current Fund

### Schedule of Deferred Charges

A-23

| | Balance Dec. 31 2007 | Raised Added In 2008 | In Budget | Balance Dec. 31 2008 |
|---|---|---|---|---|
| Emergency Authorization (40A:4-47) | .00 | .00 | .00 | .00 |
| Expenditure Without Appropriation | .00 | .00 | .00 | .00 |
| | $ .00 | .00 | .00 | .00 |
| Ref. | A | A-1 | A-3 | A |

### Schedule of Appropriation Reserves and Reserve for Encumbrances - 2007

A-25

| | Ref. | 2007 Balances | Balances After Transfers | Expended | Unexpended Balances |
|---|---|---|---|---|---|
| Administrative and Executive | OE | 4.13 | 4.13 | .00 | 4.13 |
| Mayor and Council | OE | 720.63 | 220.63 | .00 | 220.63 |
| Municipal Clerks Office | OE | 4,589.23 | 2,589.23 | 2,589.23 | .00 |
| Financial Administration | S&W | 3,116.06 | 116.06 | 112.61 | 3.45 |
| Financial Administration | OE | 263.41 | 263.41 | 114.71 | 148.70 |
| Audit Services | OE | 1,000.00 | 1,000.00 | 1,000.00 | .00 |
| Revenue Administration | S&W | 2,844.04 | 344.04 | 64.35 | 279.69 |
| Revenue Administration | OE | 2,324.26 | 2,174.26 | 152.16 | 2,022.10 |
| Tax Assessment Administration | OE | 47.31 | 197.31 | 196.91 | .40 |
| Legal Services and Costs | OE | 9,664.13 | 11,664.13 | 9,899.43 | 1,764.70 |
| Municipal Court | S&W | 1,774.36 | 774.36 | 731.94 | 42.42 |
| Municipal Court | OE | 1,750.22 | 2,750.22 | 937.17 | 1,813.05 |
| Engineering Services and Costs | OE | 2,000.70 | 4,000.70 | 1,105.45 | 2,895.25 |
| Historical Sites Office | OE | 383.28 | 383.28 | .00 | 383.28 |
| | | 30,481.76 | 26,481.76 | 16,903.96 | 9,577.80 |

## Current Fund

### Schedule of Appropriation Reserves and Reserve for Encumbrances - 2007

A-25

| | Ref. | 2007 Balances | Balances After Transfers | Expended | Unexpended Balances |
|---|---|---|---|---|---|
| Planning Board | S&W | 570.00 | .00 | .00 | .00 |
| Planning Board | OE | 1,531.72 | 1,531.72 | 908.04 | 623.68 |
| | | 2,101.72 | 1,531.72 | 908.04 | 623.68 |
| Code Enforcement | S&W | 249.60 | 49.60 | .00 | 49.60 |
| Code Enforcement | OE | 1,124.40 | 1,124.40 | 1,124.40 | .00 |
| | | 1,374.00 | 1,174.00 | 1,124.40 | 49.60 |
| Police | S&W | 13,122.23 | 13,122.23 | 13,122.23 | .00 |
| Police | OE | 26,025.16 | 27,695.16 | 16,490.16 | 11,205.00 |
| Emergency Management Services | OE | 1,757.48 | 1,757.48 | .00 | 1,757.48 |
| | | 40,904.87 | 42,574.87 | 29,612.39 | 12,962.48 |
| Streets and Roads | S&W | 2,034.29 | 34.29 | .00 | 34.29 |
| Streets and Roads | OE | 9,867.34 | 10,867.34 | 1,521.17 | 9,346.17 |
| Shade Tree Commission | OE | 1,324.00 | 1,324.00 | 633.50 | 690.50 |
| Traffic Lights | OE | 324.98 | 324.98 | .00 | 324.98 |
| Solid Waste Collection | OE | 400.80 | 400.80 | 134.32 | 266.48 |
| Public Buildings and Grounds | OE | 4,572.39 | 4,572.39 | 2,248.75 | 2,323.64 |
| Maintenance of Borough Vehicles | OE | 686.58 | 5,686.58 | 342.99 | 5,343.59 |
| | | 19,210.38 | 23,210.38 | 4,880.73 | 18,329.65 |
| Board of Health | OE | 50.00 | 50.00 | .00 | 50.00 |
| Environmental Commission | OE | 1,788.55 | 1,788.55 | 178.34 | 1,610.21 |
| Hepatitis Immunizations | OE | 550.00 | 550.00 | .00 | 550.00 |
| | | 2,388.55 | 2,388.55 | 178.34 | 2,210.21 |
| Maintenance of Parks | OE | 2,203.59 | 2,203.59 | 200.83 | 2,002.76 |
| Senior Citizens Transportation | OE | 573.16 | 573.16 | 522.34 | 50.82 |
| | | 2,776.75 | 2,776.75 | 723.17 | 2,053.58 |
| Construction Official | OE | 871.34 | 871.34 | 592.10 | 279.24 |
| Waterways | OE | 1,617.36 | 1,617.36 | .00 | 1,617.36 |
| Celebration of Public Events | OE | 1,692.28 | 1,692.28 | .00 | 1,692.28 |
| | | 3,309.64 | 3,309.64 | .00 | 3,309.64 |
| Utilities | OE | 4,085.62 | 4,085.62 | 2,967.52 | 1,118.10 |
| Landfill/Solid Waste Disposal Costs | OE | 41,124.35 | 41,124.35 | 17,707.83 | 23,416.52 |

## Current Fund

### Schedule of Appropriation Reserves and Reserve for Encumbrances - 2007

A-25
(completed)

| | Ref. | 2007 Balances | Balances After Transfers | Expended | Unexpended Balances |
|---|---|---|---|---|---|
| Insurance - General Liability | | 481.97 | 481.97 | .00 | 481.97 |
| Insurance & Employee Group Health | | 4,663.03 | 6,663.03 | 2,097.64 | 4,565.39 |
| | | 5,145.00 | 7,145.00 | 2,097.64 | 5,047.36 |
| Contingent | | 533.87 | 533.87 | 532.13 | 1.74 |
| Social Security System | | 8,123.38 | 5,223.38 | 5,189.15 | 34.23 |
| Matching Funds for Grants | | 100.00 | 100.00 | .00 | 100.00 |
| Borough Hall Improvements | | 1,279.23 | 1,279.23 | 114.00 | 1,165.23 |
| Gasoline - Brielle | | 7,795.50 | 7,795.50 | 7,620.42 | 175.08 |
| Snow Removal - Brielle/Sea Girt | | 3,654.38 | 3,654.38 | .00 | 3,654.38 |
| Police Mandated 911 Emergency Service | | 98.91 | 98.91 | .00 | 98.91 |
| Domestic Violence - CIT | | 1,500.00 | 1,500.00 | 1,500.00 | .00 |
| Range Use - Howell | | 1,000.00 | 1,000.00 | .00 | 1,000.00 |
| LOSAP | | 8,400.00 | 8,400.00 | .00 | 8,400.00 |
| | | 22,448.79 | 22,448.79 | 9,120.42 | 13,328.37 |
| | | $186,259.25 | 186,259.25 | 92,651.82 | 93,607.43 |
| | Ref. | | | A-4 | A-1 |
| Appropriation Reserves | A | 168,778.88 | | | |
| Reserve for Encumbrances | A | 17,480.37 | | | |
| | | $186,259.25 | | | |

### Schedule of Tax Overpayments

A-30

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | A | | .00 |
| **Increased by** | | | |
| Overpayments in 2008 | A-4 | | 11,642.11 |
| | | | 11,642.11 |
| **Decreased by** | | | |
| Refunds in 2008 | A-4 | 11,642.11 | |
| Applied to Taxes Receivable | A-15 | .00 | |
| | | | 11,642.11 |
| **Balance** - December 31, 2008 | A | | $ .00 |

## Current Fund

### Schedule of Prepaid Taxes

A-31

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | A | 239,957.45 |
| **Increased by** | | |
| Collection - 2009 Taxes | A-4 | 401,405.40 |
| | | 641,362.85 |
| **Decreased by** | | |
| Applied to 2008 Taxes Receivable | A-15 | 239,957.45 |
| **Balance** - December 31, 2008 | A | $401,405.40 |

### Payroll Agency Account

A-32

| | Balance Dec. 31 2007 | Receipts | Disburse-ments | Balance Dec. 31 2008 |
|---|---|---|---|---|
| Public Employees' Retirement System | 2,021.66 | 143,123.34 | 145,445.00 | (300.00) |
| State Withholding Tax | .00 | 140,671.49 | 140,671.49 | .00 |
| Federal Withholding, Social Security and Medicare Tax | .00 | 1,059,071.40 | 1,059,117.30 | (45.90) |
| Police and Fire Retirement System | 6,723.65 | 229,270.51 | 235,994.16 | .00 |
| Flexible Spending Accounts | (273.37) | 32,628.40 | 30,546.24 | 1,808.79 |
| Unemployment Escrow Trust Fund | .00 | 10,653.05 | 10,653.05 | .00 |
| Credit Union | .00 | 25,471.53 | 25,471.53 | .00 |
| Dues | .00 | 15,441.80 | 15,441.80 | .00 |
| Disability and Life Insurance | 1,247.18 | 29,330.05 | 30,599.59 | (22.36) |
| Deferred Compensation | .00 | 215,187.00 | 215,187.00 | .00 |
| Group Insurance P.E.R.S. | 69.08 | 9,067.89 | 9,136.97 | .00 |
| Garnishment | .00 | 2,099.74 | 2,099.74 | .00 |
| Property Tax and Utility Bills | 1,166.04 | 6,550.00 | 7,235.41 | 480.63 |
| Dental Insurance | .00 | 751.92 | 751.91 | .01 |
| Miscellaneous - Group Insurance & Atlantic Club | 7,731.00 | 36,178.28 | 39,437.55 | 4,471.73 |
| | $18,685.24 | 1,955,496.40 | 1,967,788.74 | 6,392.90 |

## Current Fund

### Payroll Account — A-33

| | |
|---|---|
| **Balance** - December 31, 2007 | .00 |
| **Increased by** | |
| Receipts | 3,491,686.37 |
| | 3,491,686.37 |
| **Decreased by** | |
| Disbursements | 3,491,686.37 |
| **Balance** - December 31, 2008 | $ .00 |

### Schedule of Special District Taxes Payable — A-34

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | A | .00 |
| **Increased by** | | |
| 2008 Levy - Fire District No. 1 | A-1 | 626,530.00 |
| | | 626,530.00 |
| **Decreased by** | | |
| Payments | A-4 | 626,530.00 |
| **Balance** - December 31, 2008 | A | $ .00 |

### Schedule of County Taxes Payable — A-35

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31,2007 | A | | 41,862.84 |
| **Increased by** | | | |
| 2008 Levy | | | |
| County Health Tax | A-15 | 91,360.79 | |
| County General Tax | A-15 | 4,913,077.57 | |
| County Library Tax | A-15 | 295,656.81 | |
| County Open Space | A-15 | 327,625.51 | |
| 2008 Added and Omitted County Taxes | A-15 | 42,578.34 | |
| 2007 Added and Omitted County Taxes | A-1 | 6,014.41 | |
| | | | 5,676,313.43 |
| | | | 5,718,176.27 |
| **Decreased by** | | | |
| Payments | A-4 | | 5,669,583.52 |
| **Balance** - December 31, 2008 | A | | $ 48,592.75 |

## Current Fund

### Schedule of Local District School Tax

A-37

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | | | |
| School Tax Payable | A | 3,898,852.00 | |
| School Tax Deferred | | 2,012,340.00 | |
| | | | 5,911,192.00 |
| **Increased by** | | | |
| Levy - School Year July 1, 2008 to July 30, 2009 | A-15 | | 12,321,458.00 |
| | | | 18,232,650.00 |
| **Decreased by** | | | |
| Payments | A-4 | | 14,419,110.50 |
| **Balance** - December 31, 2008 | | | |
| School Tax Payable | A | 1,801,199.50 | |
| School Tax Deferred | | 2,012,340.00 | |
| | | | $ 3,813,539.50 |

### 2008 Liability for Local District School Tax

| | Ref. | | |
|---|---|---|---|
| Tax Paid | A-37 | 14,419,110.50 | |
| Tax Payable - December 31, 2008 | A-37 | 1,801,199.50 | |
| | | | 16,220,310.00 |
| Less: Tax Payable - December 31, 2076 | A-37 | | 3,898,852.00 |
| Amount Charged to 2008 Operations | A-1 | | $12,321,458.00 |

### Schedule of Interfund With Capital Fund

A-39

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due to Capital Fund) | A:C | | 74,320.63 |
| **Increased by** | | | |
| Budget Appropriations | A-3 | 143,000.00 | |
| Cash Received | A-4 | 368,454.87 | |
| Bond Anticipation Note | C-6:C-19 | 356,250.00 | |
| | | | 867,704.87 |
| | | | 942,025.50 |
| **Decreased by** | | | |
| Cash Disbursed | A-4 | | 840,880.85 |
| **Balance** - December 31, 2008 (Due to Capital Fund) | A:C | | $101,144.65 |

## Current Fund

### Schedule of Reserve for Aid to Library With State Aid

**(N.J.S.A. 40:54-35)** A-40

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | A | | .00 |
| **Increased by** | | | |
| State Library Aid Received in 2008 | A-4 | | 1,130.00 |
| | | | 1,130.00 |
| **Decreased by** | | | |
| Payment to Library | A-4 | | 1,130.00 |
| **Balance** - December 31, 2008 | A | | $ .00 |

### Schedule of Due To or From State of New Jersey

A-43

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due to State of New Jersey) | A | | 13,398.33 |
| **Increased by** | | | |
| Veterans Exemptions per Billings | | 76,500.00 | |
| Senior Citizens Deductions per Billings | | 10,000.00 | |
| Veterans Deductions Allowed by Tax Collector | | 2,500.00 | |
| Senior Citizens Deductions Allowed by Tax Collector | | 1,000.00 | |
| | A-15A | | 90,000.00 |
| | | | 76,601.67 |
| **Decreased by** | | | |
| Received in Cash From State | A-4 | 85,978.77 | |
| Senior Citizens Disallowed by Tax Collector - 2008 | A-15A | 865.76 | |
| Senior Citizens Disallowed by Tax Collector - 2007 | A-4 | 1,021.23 | |
| | | | 87,865.76 |
| **Balance** - December 31, 2008 (Due to State of New Jersey) | A | | $11,264.09 |

# Trust Fund

## Schedule of Trust Cash - Treasurer

B-4

| | Ref. | Tax Map Maint. Fund | Animal Control Fund | Misc. Trust Fund | Street Opening Fund | Manasquan Senior Citizens Organization | Assess-ment Fund | Developers Bond Trust | Recreation Commission Fund | Developers Escrow Fund | Manasquan Law Enforc. Fund | Muni. Comm. Alliance Commission | Manasquan Traffic Trust Fund | Public Defender Fund | Affordable Housing Trust | Accum. Leave Compen. Trust Fund | Junior Lifeguard Fund | Muni. Open Space Trust Fund | Muni. Tree Escrow Fund | Unem-ployment Trust |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Balance** - December 31, 2007 | B | 4,559.80 | 921.50 | 75,226.72 | 6,824.00 | 5,106.42 | .00 | 146,513.76 | 192,275.03 | 53,160.00 | 7,243.41 | 6,222.17 | 8,126.42 | 531.63 | 893,941.74 | 107,707.57 | 8,524.92 | 674,350.28 | 1,768.80 | 10,700.10 |
| **Increased by Receipts** | | | | | | | | | | | | | | | | | | | | |
| Unemployment Trust Funds | B-45 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 11,692.60 |
| Senior Citizens Organization Funds | B-43 | .00 | .00 | .00 | .00 | 5,089.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Tax Map Maintenance Funds | B-44 | 1,250.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Budget Contribution - Current Fund | B-39 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 50,200.00 | .00 | .00 | .00 | 12,000.00 |
| Law Enforcement Funds | B-33 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 1,397.75 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Traffic Trust Funds | B-32 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 79,681.19 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Recreational Fees | B-29 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 127,323.05 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Interest | B-4 | .00 | .00 | .00 | .00 | .00 | .00 | 2,735.40 | 2,652.59 | .00 | 4.98 | 1.98 | .00 | .00 | 15,936.21 | 1,741.92 | 47.64 | 11,738.55 | .00 | 64.73 |
| Animal Control Funds | B-23 | .00 | 8,404.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Street Opening Fees | B-27 | .00 | .00 | .00 | 5,105.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Public Defender Funds | B-35 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 275.00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Miscellaneous | B-28 | .00 | .00 | 88,705.51 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Developers Bonds | B-30 | .00 | .00 | .00 | .00 | .00 | .00 | 195,746.25 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Developers Escrow | B-31 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 66,983.87 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Community Alliance Funds | B-34 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 300.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Affordable Housing Funds | B-36 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 69,845.14 | .00 | .00 | .00 | .00 | 493.50 |
| Interfunds | B | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 321.20 | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| Junior Lifeguards Funds | B-40 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 20,928.00 | .00 | .00 | .00 |
| Municipal Open Space Funds | B-41 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 79,470.64 | .00 | .00 |
| Tree Escrow Funds | B-42 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 500.00 | .00 |
| | | 1,250.00 | 8,404.00 | 88,705.51 | 5,105.00 | 5,089.00 | .00 | 198,481.65 | 129,975.64 | 66,983.87 | 1,402.73 | 301.98 | 80,002.39 | 275.00 | 85,781.35 | 51,941.92 | 20,975.64 | 91,209.19 | 500.00 | 24,250.83 |
| | | 5,809.80 | 9,325.50 | 163,932.23 | 11,929.00 | 10,195.42 | .00 | 344,995.41 | 322,250.67 | 120,143.87 | 8,646.14 | 6,524.15 | 88,128.81 | 806.63 | 979,723.09 | 159,649.49 | 29,500.56 | 765,559.47 | 2,268.80 | 34,950.93 |
| **Decreased by Disbursements** | | | | | | | | | | | | | | | | | | | | |
| Expenditures | B-23:B-27: B-28:B-29: B-30:B-31: B-32:B-34: B-35:B-39: B-40:B-41: B-42:B-43: B-44:B-45: | 2,000.00 | 8,277.32 | 54,434.24 | 7,824.00 | 6,633.95 | .00 | 63,019.24 | 91,703.84 | 55,056.13 | 440.40 | 2,565.08 | 87,186.52 | .00 | 93,757.48 | 16,691.70 | 29,322.08 | 304,650.00 | .00 | 8,947.13 |
| Interfunds | B | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 42,668.01 | .00 | 493.50 |
| | | 2,000.00 | 8,277.32 | 54,434.24 | 7,824.00 | 6,633.95 | .00 | 63,019.24 | 91,703.84 | 55,056.13 | 440.40 | 2,565.08 | 87,186.52 | .00 | 93,757.48 | 16,691.70 | 29,322.08 | 347,318.01 | .00 | 9,440.63 |
| **Balance** - December 31, 2008 | B | $3,809.80 | 1,048.18 | 109,497.99 | 4,105.00 | 3,561.47 | .00 | 281,976.17 | 230,546.83 | 65,087.74 | 8,205.74 | 3,959.07 | 942.29 | 806.63 | 885,965.61 | 142,957.79 | 178.48 | 418,241.46 | 2,268.80 | 25,510.30 |

## Trust Fund

### Schedule of Reserve for Animal Control Fund Expenditures

B-23

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 922.70 |
| **Increased by** | | | |
| License Fees Collected - Dog | | 7,521.00 | |
| License Fees Collected - Cats | | 883.00 | |
| | B-4 | | 8,404.00 |
| | | | 9,326.70 |
| **Decreased by** | | | |
| Expenditure Under R.S. 4:19-15.11 | | 6,960.12 | |
| Due to State of New Jersey | | 809.40 | |
| | | | 7,769.52 |
| **Balance** - December 31, 2008 | B | | $1,557.18 |

### Dog License Fees Collected

| Year | Amount |
|---|---|
| 2006 | 8,839.00 |
| 2007 | 4,341.60 |
| | $13,180.60 |

No Statutory Excess Exists

### Schedule of Reserve for Street Opening Deposits

B-27

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | B | 6,824.00 |
| **Increased by** | | |
| Cash Received | B-4 | 5,105.00 |
| | | 11,929.00 |
| **Decreased by** | | |
| Cash Disbursements | B-4 | 7,824.00 |
| **Balance** - December 31, 2008 | B | $ 4,105.00 |

## Trust Fund

### Schedule of Reserve for Miscellaneous Trust Fund

B-28

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 75,226.72 |
| **Increased by** | | | |
| Miscellaneous Trust Items | B-4 | 88,705.51 | |
| Interest Earned | B-4 | .00 | |
| | | | 88,705.51 |
| | | | 163,932.23 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 54,434.24 |
| **Balance** - December 31, 2008 | B | | $109,497.99 |

### Schedule of Reserve for Recreation Commission Fund

B-29

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 192,275.03 |
| **Increased by** | | | |
| Recreation Fees | B-4 | 127,323.05 | |
| Interest | B-4 | 2,652.59 | |
| | | | 129,975.64 |
| | | | 322,250.67 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 91,703.84 |
| **Balance** - December 31, 2008 | B | | $230,546.83 |

### Schedule of Reserve for Developers' Bond Trust Fund

B-30

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 146,513.76 |
| **Increased by** | | | |
| Developers Bonds | B-4 | 195,746.25 | |
| Interest | B-4 | 2,735.40 | |
| | | | 198,481.65 |
| | | | 344,995.41 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 63,019.24 |
| **Balance** - December 31, 2008 | B | | $281,976.17 |

## Trust Fund

### Schedule of Reserve for Developers' Escrow Fund

B-31

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 53,160.00 |
| **Increased by** | | | |
| Developers' Escrow | B-4 | | 66,983.87 |
| | | | 120,143.87 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 55,056.13 |
| **Balance** - December 31, 2008 | B | | $ 65,087.74 |

### Schedule of Reserve for Manasquan Traffic Trust

B-32

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 8,447.62 |
| **Increased by** | | | |
| Law Enforcement Funds | B-4 | | 79,681.19 |
| | | | 88,128.81 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 87,186.52 |
| **Balance** - December 31, 2008 | B | | $ 942.29 |

### Schedule of Reserve for Manasquan Law Enforcement Fund

B-33

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 7,243.41 |
| **Increased by** | | | |
| Law Enforcements Funds | B-4 | 1,397.75 | |
| Interest | B-4 | 4.98 | |
| | | | 1,402.73 |
| | | | 8,646.14 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 440.40 |
| **Balance** - December 31, 2008 | B | | $8,205.74 |

## Trust Fund

### Schedule of Reserve for Municipal Community Alliance Commission

B-34

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 6,222.17 |
| **Increased by** | | | |
| Community Alliance Funds | B-4 | 300.00 | |
| Interest | B-4 | 1.98 | |
| | | | 301.98 |
| | | | 6,524.15 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 2,565.08 |
| **Balance** - December 31, 2008 | B | | $3,959.07 |

### Schedule of Reserve for Public Defender Fund

B-35

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 531.63 |
| **Increased by** | | | |
| Public Defender Funds | B-4 | | 275.00 |
| | | | 806.63 |
| **Decreased by** | | | |
| Expenditures | B-4 | | .00 |
| **Balance** - December 31, 2008 | B | | $806.63 |

### Schedule of Reserve for Affordable Housing Trust Fund

B-36

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 893,941.74 |
| **Increased by** | | | |
| Affordable Housing Funds | B-4 | 69,845.14 | |
| Interest | B-4 | 15,936.21 | |
| | | | 85,781.35 |
| | | | 979,723.09 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 93,757.48 |
| **Balance** - December 31, 2008 | B | | $885,965.61 |

# Trust Fund

## Schedule of Assessments Receivable



| Ordinance Number | Improvement Description | Date of Confirmation | Annual Installments | Due Dates | Balance Dec. 31, 2007 | Confirmed in 2008 Due General Capital Fund | Collected | Cancelled | Balance Pledged To Balance Dec. 31, 2008 | Balance Pledged To Due General Capital Fund |
|---|---|---|---|---|---|---|---|---|---|---|
| 1912 | Improvements to Roads - Morris Avenue | 11/21/05 | 3 | 01-23-06-08 | 1,660.72 | .00 | 11,660.72 | .00 | .00 | .00 |
| 1949 | Improvements to Parker Avenue | 07/21/08 | 3 | 09-04-08-10 | .00 | 82,832.99 | 69,678.85 | .00 | 13,154.14 | 13,154.14 |
| | | | | | $1,660.72 | 82,832.99 | 71,339.57 | .00 | 13,154.14 | 13,154.14 |
| | Ref. | | | | B | C-7 | C-6 | | B | C-7 |

## Trust Fund

### Schedule of Reserve for Accumulated Leave Compensation Trust Fund

B-39

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 107,707.57 |
| **Increased by** | | | |
| Budget Contribution - Current | A-3:B-4 | 50,200.00 | |
| Interest | B-4 | 1,741.92 | |
| | | | 51,941.92 |
| | | | 159,649.49 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 16,691.70 |
| **Balance** - December 31, 2008 | B | | $142,957.79 |

### Schedule of Reserve for Junior Lifeguards Fund

B-40

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 8,524.92 |
| **Increased by** | | | |
| Junior Lifeguards Funds and Transfers | B-4 | 20,928.00 | |
| Interest | B-4 | 47.64 | |
| | | | 20,975.64 |
| | | | 29,500.56 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 29,322.08 |
| **Balance** - December 31, 2008 | B | | $ 178.48 |

### Schedule of Reserve for Municipal Open Space Trust Fund

B-41

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 632,276.19 |
| **Increased by** | | | |
| Amount Raised by Taxation | A-15 | 79,473.22 | |
| Added Municipal Open Space Tax - 2007 | A-1 | 85.25 | |
| Green Acres Program | B-4 | .00 | |
| Interest | B-4 | 11,738.55 | |
| | | | 91,297.02 |
| | | | 723,573.21 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 431,206.53 |
| **Balance** - December 31, 2008 | B | | $292,366.68 |

## Trust Fund

### Schedule of Reserve for Municipal Tree Escrow Fund — B-42

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 1,768.80 |
| **Increased by** | | | |
| Tree Escrow Funds | B-4 | | 500.00 |
| | | | 2,268.80 |
| **Decreased by** | | | |
| Expenditures | B-4 | | .00 |
| **Balance** - December 31, 2008 | B | | $2,268.80 |

### Schedule of Reserve for Manasquan Senior Citizen Organization Fund — B-43

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 5,106.42 |
| **Increased by** | | | |
| Senior Citizen Organization Funds | B-4 | | 5,089.00 |
| | | | 10,195.42 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 6,633.95 |
| **Balance** - December 31, 2008 | B | | $ 3,561.47 |

### Schedule of Reserve for Tax Map Maintenance Fund — B-44

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 4,559.80 |
| **Increased by** | | | |
| Tax Map Maintenance Funds | B-4 | | 1,250.00 |
| | | | 5,809.80 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 2,000.00 |
| **Balance** - December 31, 2008 | B | | $3,809.80 |

### Schedule of Reserve for Unemployment Trust Fund — B-45

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | B | | 15,264.50 |
| **Increased by** | | | |
| Employee Payroll Deductions | B-4 | 7,128.20 | |
| Budget Contribution | A-3:B-4 | 12,000.00 | |
| Interest | B-4 | 64.73 | |
| | | | 19,192.93 |
| | | | 34,457.43 |
| **Decreased by** | | | |
| Expenditures | B-4 | | 9,644.19 |
| **Balance** - December 31, 2008 | B | | $24,813.24 |

# Capital Fund

## Schedule of General Capital Cash

C-2

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2008 and December 31, 2007 | | |
| | C | $ .00 |
| No Change During 2008 | | |

## Analysis of General Capital Cash

C-4

| | Balance Dec. 31 2007 | Receipts: Bond Anticipation Notes | Receipts: Miscellaneous | Disbursements: Improvement Authorization | Transfers: To | Transfers: From | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|
| Fund Balance | 439,807.28 | .00 | .00 | .00 | 8,622.00 | .00 | 448,429.28 |
| Interfund Due to Current Fund | (74,320.63) | .00 | .00 | .00 | 840,880.85 | 867,704.87 | (101,144.65) |
| Capital Improvement Fund | .00 | .00 | .00 | .00 | 10,000.00 | 10,000.00 | .00 |
| Down Payments on Improvements | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| State Aid Receivable - D.O.T. | .00 | .00 | .00 | .00 | .00 | 41,250.00 | (41,250.00) |
| Interfund Due from Assessment Trust | (1,660.72) | .00 | .00 | .00 | 71,339.57 | 82,832.99 | (13,154.14) |
| Interfund Due to Water and Sewer Capital Fund | (136,500.00) | .00 | .00 | .00 | .00 | 82,500.00 | (219,000.00) |
| Improvement Authorizations: | | | | | | | |
| Funding of Affordable Housing - Ordn. #1649/1816/1839 | 22,030.50 | .00 | .00 | .00 | .00 | .00 | 22,030.50 |
| Acquisition of Borough Hall - Ordn. #1724/1844/1850 | (7,178.00) | .00 | .00 | .00 | 7,178.00 | 541.21 | (541.21) |
| Underground Storage Tank Remediation - Ordn. #1765/1901/1909 | 56,304.56 | .00 | .00 | .00 | .00 | 12,490.00 | 43,814.56 |
| Street and Sidewalk Improvements - N. Main St. - Ordn. #1837/1857 | 38,458.18 | .00 | .00 | .00 | .00 | .00 | 38,458.18 |
| Stockton Lake Improvements - Ordn. #1879/1919/1955 | (258,959.71) | .00 | .00 | .00 | 148,065.30 | .00 | (110,894.41) |
| Renovate Coast Guard Building - Ordn. #1881 | 149,171.18 | .00 | .00 | .00 | .00 | 26,126.22 | 123,044.96 |
| Construction of Sidewalks - Third Ave. - Ordn. #1905 | (3,830.98) | .00 | .00 | .00 | .00 | .00 | (3,830.98) |
| Improvement to Roads - Morris Ave. - Ordn. #1912 | (5,613.57) | .00 | .00 | .00 | .00 | .00 | (5,613.57) |
| Improvement to Railroad Station - Ordn. #1916/1929 | 18,537.80 | .00 | .00 | .00 | .00 | .00 | 18,537.80 |
| Playground and Recreational Improvements - Ordn. #1923 | (76,925.00) | .00 | .00 | .00 | .00 | .00 | (76,925.00) |
| Purchase Sea Watch Property - Ordn. #1942 | (125,438.44) | .00 | .00 | .00 | .00 | 3,901.96 | (129,340.40) |
| Improvements to Parker Ave. - Ordn. #1949 | (257,666.62) | .00 | .00 | .00 | 82,832.99 | 5,288.50 | (180,122.13) |
| Salt Dome & Snow Removal Equipment - Ordn. #1952 | (69,290.46) | .00 | .00 | .00 | .00 | .00 | (69,290.46) |
| Glimmer Glass Drainage Improvement - Ordn. #1966/2039 | 501,715.72 | .00 | .00 | .00 | 37,500.00 | 130,623.86 | 408,591.86 |
| Purchase Dump Truck/Lawn Mower - Ordn. #1988 | 817.43 | .00 | .00 | .00 | .00 | 375.03 | 442.40 |
| Railroad Station Canopy - Ordn. #1989 | (98,160.10) | .00 | .00 | .00 | 142,500.00 | 42,492.00 | 1,847.90 |
| Bulkhead & Playground Equipment - Ordn. #2000 | (91,808.82) | .00 | .00 | .00 | 356,250.00 | 264,441.18 | .00 |
| Public Works Equipment - Ordn. #2010 | (19,489.60) | .00 | .00 | .00 | .00 | 35,138.51 | (54,628.11) |
| Technology Purchases - Ordn. #2028 | .00 | .00 | .00 | .00 | 10,000.00 | 22,442.88 | (12,442.88) |
| Sidewalk Repairs - Ordn. #2029 | .00 | .00 | .00 | .00 | 10,000.00 | 990.84 | 9,009.16 |
| Roadway Paving - Ordn. #2030 | .00 | .00 | .00 | .00 | 12,500.00 | 8,638.82 | 3,861.18 |
| Virginia Avenue Phase II - Ordn. #2036 | .00 | .00 | .00 | .00 | 187,500.00 | 287,389.84 | (99,889.84) |
| | $ .00 | .00 | .00 | .00 | 1,925,168.71 | 1,925,168.71 | .00 |
| Ref. | C | C-19 | C-2 | C-2:C-14 | | | C |

## Capital Fund

### Schedule of Interfund with Current Fund

C-6

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due from Current Fund) | C | | 74,320.63 |
| **Increased by** | | | |
| Budget Appropriations | A-3 | 143,000.00 | |
| Assessments Collected | C-4 | 71,339.57 | |
| State Aid | C:C-10 | 123,750.00 | |
| Reimbursed Costs | C-10 | 164,743.30 | |
| Bond Anticipation Notes | C-19 | 356,250.00 | |
| Premium on Sale of BANS | C-1 | 3,122.00 | |
| Excess Contribution - N.J. Transit Ordn. #1989 | C-1 | 5,500.00 | |
| | | | 867,704.87 |
| | | | 942,025.50 |
| **Decreased by** | | | |
| Improvement Authorizations | C-14 | | 840,880.85 |
| **Balance** - December 31, 2008 (Due from Current Fund) | C | | $101,144.65 |

### Schedule of Interfund with Assessment Fund

C-7

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 (Due from Assessment Fund) | C | 1,660.72 |
| **Increased by** | | |
| Assessments Confirmed | C-10 | 82,832.99 |
| | | 84,493.71 |
| **Decreased by** | | |
| Assessments Collected | C-6 | 71,339.57 |
| **Balance** - December 31,2008 (Due from Assessment Fund) | C | $13,154.14 |

### Schedule of Deferred Charges to Future Taxation - Funded

C-9

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | C | | 4,059,459.16 |
| **Increased by** | | | |
| Serial Bonds Issued | C-10 | | .00 |
| | | | 4,059,459.16 |
| **Decreased by** | | | |
| Budget Appropriations to Pay Bonds | C-20 | 117,000.00 | |
| Budget Appropriations to Pay Loans | C-21 | 148,827.94 | |
| | | | 265,827.94 |
| **Balance** - December 31, 2008 | C | | $3,793,631.22 |

# Capital Fund

## Schedule of Deferred Charges to Future Taxation - Unfunded

C-10

| Ordinance Number | Improvement Description | Balance Dec. 31 2007 | Authorizations | Notes Paid By Budget Appropriation | Funded By Budget Appropriation | Authori-zations Cancelled | State Aid | Assessment Confirmed | Reim-bursed Costs | Balance Dec. 31 2008 | Notes Payable | Expenditures | Unexpended Improvement Authorizations |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1649/1816 | | | | | | | | | | | | | |
| 1839 | Funding of Affordable Housing | 38,000.00 | .00 | 14,250.00 | .00 | .00 | .00 | .00 | .00 | 23,750.00 | 23,750.00 | .00 | .00 |
| 1692 | Improvement of Roads | 19,000.00 | .00 | 7,125.00 | .00 | .00 | .00 | .00 | .00 | 11,875.00 | 11,875.00 | .00 | .00 |
| 1698 | Ground Water Monitoring Walls | 22,800.00 | .00 | 8,550.00 | .00 | .00 | .00 | .00 | .00 | 14,250.00 | 14,250.00 | .00 | .00 |
| 1699 | Public Works Equipment | 38,000.00 | .00 | 14,250.00 | .00 | .00 | .00 | .00 | .00 | 23,750.00 | 23,750.00 | .00 | .00 |
| 1726 | Improvements of Roads | 19,000.00 | .00 | 7,125.00 | .00 | .00 | .00 | .00 | .00 | 11,875.00 | 11,875.00 | .00 | .00 |
| 1758 | Purchase of Police Computer | 30,400.00 | .00 | 11,400.00 | .00 | .00 | .00 | .00 | .00 | 19,000.00 | 19,000.00 | .00 | .00 |
| 1761 | Construction of Roads - 2nd Ave. | 40,000.00 | .00 | 15,000.00 | .00 | .00 | .00 | .00 | .00 | 25,000.00 | 25,000.00 | .00 | .00 |
| 1765/1901/ | | | | | | | | | | | | | |
| 1909 | Underground Storage Tank Remediation | 106,997.08 | .00 | 11,400.00 | .00 | .00 | .00 | .00 | .00 | 95,597.08 | 19,000.00 | .00 | 76,597.08 |
| 1770 | Improvement of Roads | 9,500.00 | .00 | 3,562.50 | .00 | .00 | .00 | .00 | .00 | 5,937.50 | 5,937.50 | .00 | .00 |
| 1819/1836 | Reconstruction of Main Street | 35,941.78 | .00 | 13,500.00 | .00 | .00 | .00 | .00 | .00 | 22,441.78 | 22,441.78 | .00 | .00 |
| 1835 | Acquisition of Real Property | 70,300.00 | .00 | 26,362.50 | .00 | .00 | .00 | .00 | .00 | 43,937.50 | 43,937.50 | .00 | .00 |
| 1837/1857 | Street & Sidewalk Improve. - N. Main St. | 38,393.25 | .00 | 7,500.00 | .00 | .00 | .00 | .00 | .00 | 30,893.25 | 12,500.00 | .00 | 18,393.25 |
| 1838 | Improvement of Roads | 51,300.00 | .00 | 19,237.50 | .00 | .00 | .00 | .00 | .00 | 32,062.50 | 32,062.50 | .00 | .00 |
| 1844/1850 | Acquisition of Borough Hall | 22,717.20 | .00 | .00 | 7,178.00 | .00 | .00 | .00 | .00 | 15,539.20 | .00 | 541.21 | 14,997.99 |
| 1846 | Purchase of Trucks and Various Improv. | 38,000.00 | .00 | 14,250.00 | .00 | .00 | .00 | .00 | .00 | 23,750.00 | 23,750.00 | .00 | .00 |
| 1849/1864 | Improvements to Parking Lot | 35,057.50 | .00 | 13,130.00 | .00 | .00 | .00 | .00 | .00 | 21,927.50 | 21,927.50 | .00 | .00 |
| 1859 | Purchase of Street Sweeper | 34,200.00 | .00 | 12,825.00 | .00 | .00 | .00 | .00 | .00 | 21,375.00 | 21,375.00 | .00 | .00 |
| 1876 | Reconstruction of Roads - Ocean Ave. | 41,593.17 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 41,593.17 | .00 | .00 | 41,593.17 |
| 1879/1919 | | | | | | | | | | | | | |
| 1955 | Stockton Lake Improvements | 259,109.71 | .00 | .00 | 125,822.00 | .00 | .00 | .00 | 22,243.30 | 111,044.41 | .00 | 110,894.41 | 150.00 |
| 1880 | Office Equipment and Computer Upgrades | 100,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 100,000.00 | 100,000.00 | .00 | .00 |
| 1881/2011 | Renovate Coast Guard Building | 966,250.00 | .00 | 31,250.00 | .00 | .00 | .00 | .00 | .00 | 935,000.00 | 187,500.00 | .00 | 747,500.00 |
| 1905 | Construction of Sidewalks - Third Ave. | 28,250.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 28,250.00 | .00 | 3,830.98 | 24,419.02 |
| 1912 | Improvement to Roads - Morris Ave. | 68,825.50 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 68,825.50 | .00 | 5,613.57 | 63,211.93 |
| 1916/1929 | Improvement to Railroad Station | 4,275.49 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 4,275.49 | .00 | .00 | 4,275.49 |
| 1923 | Playground and Recreational Improvements | 76,925.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 76,925.00 | .00 | 76,925.00 | .00 |
| 1942 | Purchase Sea Watch Property | 1,900,000.00 | .00 | 300,000.00 | .00 | .00 | .00 | .00 | .00 | 1,600,000.00 | 1,400,000.00 | 129,340.40 | 70,659.60 |
| 1949 | Improvements to Parker Avenue | 485,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 402,167.01 | .00 | 180,122.13 | 222,044.88 |
| 1952 | Salt Dome & Snow Removal Equipment | 75,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 75,000.00 | .00 | 69,290.46 | 5,709.54 |
| 1966 | Glimmer Glass Drainage Improvement | 617,500.00 | 712,500.00 | .00 | .00 | .00 | .00 | 82,832.99 | .00 | 1,330,000.00 | 617,500.00 | .00 | 712,500.00 |
| 1967 | Refunding Bond Ordinance | 43,779.49 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 43,779.49 | .00 | .00 | 43,779.49 |
| 1988 | Purchase Dump Truck/Lawn Mower | 118,750.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 118,750.00 | 118,750.00 | .00 | .00 |
| 1989 | Railroad Station Canopy | 142,500.00 | .00 | .00 | .00 | .00 | .00 | .00 | 142,500.00 | .00 | .00 | .00 | .00 |
| 2000 | Bulkhead & Playground Equipment | 356,250.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 356,250.00 | 356,250.00 | .00 | .00 |
| 2010 | Public Works Equipment | 109,250.00 | .00 | .00 | .00 | .00 | .00 | .00 | .00 | 109,250.00 | .00 | 54,628.11 | 54,621.89 |
| 2028 | Technology Purchases | .00 | 190,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | 190,000.00 | .00 | 12,442.88 | 177,557.12 |
| 2029 | Sidewalk Repairs | .00 | 190,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | 190,000.00 | .00 | .00 | 190,000.00 |
| 2030 | Roadway Paving | .00 | 237,500.00 | .00 | .00 | .00 | .00 | .00 | .00 | 237,500.00 | .00 | .00 | 237,500.00 |
| 2036 | Virginia Avenue Phase II | .00 | 427,500.00 | .00 | .00 | .00 | 165,000.00 | .00 | .00 | 262,500.00 | .00 | 99,889.84 | 162,610.16 |
| | | $6,042,865.17 | 1,757,500.00 | 530,717.50 | 133,000.00 | .00 | 165,000.00 | 82,832.99 | 164,743.30 | 6,724,071.38 | 3,112,431.78 | 743,518.99 | 2,868,120.61 |
| | Ref. | C | C- 14 | C-19:A-3 | A-3 | C-14 | C:C-6 | C-6 | C-6 | C | C-19 | C-4 | |

| Ref. | | |
|---|---|---|
| C-14 | Improvement Authorizations - Unfunded | 3,524,888.77 |
| C-4 | Less: Unexpended Proceeds of Bond Anticipation Notes | 656,768.16 |
| | | $2,868,120.61 |

## Capital Fund

### Schedule of Capital Improvement Fund

C-12

| | Ref. | | Total |
|---|---|---|---|
| **Balance** - December 31, 2007 | C | | .00 |
| **Increased by** | | | |
| Budget Appropriations | A-3 | 10,000.00 | |
| From Water and Sewer Capital Improvement Fund | D-30 | 82,500.00 | |
| | | | 92,500.00 |
| | | | 92,500.00 |
| **Decreased by** | | | |
| Appropriation to Finance Authorizations | C-14 | | 92,500.00 |
| **Balance** - December 31, 2008 | C | | $ .00 |

### Schedule of Down Payments on Improvements

C-13

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | C | .00 |
| **Increased by** | | |
| Emergency Appropriation | A-3 | .00 |
| | | .00 |
| **Decreased by** | | |
| Appropriation to Finance Authorizations | C-14 | .00 |
| **Balance** - December 31, 2008 | C | $ .00 |

# Capital Fund

## Schedule of Improvement Authorizations - General Capital

C-14

| Ordinance Number | Improvement Description | Date | Amount | Balance December 31, 2007 Funded | Balance December 31, 2007 Unfunded | 2008 Authorizations Down Payment or Capital Improvement Fund | 2008 Authorizations Deferred To Future Taxation Unfunded | Paid or Charged | Cancelled | Balance December 31, 2008 Funded | Balance December 31, 2008 Unfunded |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1649/1816 1839 | Funding of Affordable Housing | 12/04/00 | 150,000.00 | .00 | 22,030.50 | .00 | .00 | .00 | .00 | .00 | 22,030.50 |
| 1724/1844 1850 | Acquisition of Borough Hall | 06/26/97 | 2,800,000.00 | .00 | 15,539.20 | .00 | .00 | 541.21 | .00 | .00 | 14,997.99 |
| 1765/1901/ 1909 | Underground Storage Tank Remediation | 10/05/98 | 530,000.00 | .00 | 132,901.64 | .00 | .00 | 12,490.00 | .00 | .00 | 120,411.64 |
| 1837/1857 | Street & Sidewalk Improve. - N. Main St. | 12/04/00 | 265,000.00 | .00 | 56,851.43 | .00 | .00 | .00 | .00 | .00 | 56,851.43 |
| 1876 | Reconstruction of Roads - Ocean Ave. | 04/01/02 | 300,000.00 | .00 | 41,593.17 | .00 | .00 | .00 | .00 | .00 | 41,593.17 |
| 1879/1919 1955 | Stockton Lake Improvements | 04/15/02 | 425,000.00 | .00 | 150.00 | .00 | .00 | .00 | .00 | .00 | 150.00 |
| 1881/2010 | Renovate Coast Guard Building | 06/03/02 | 300,000.00 | .00 | 896,671.18 | .00 | .00 | 26,126.22 | .00 | .00 | 870,544.96 |
| 1905 | Construction of Sidewalks - Third Ave. | 03/03/03 | 135,000.00 | .00 | 24,419.02 | .00 | .00 | .00 | .00 | .00 | 24,419.02 |
| 1912 | Improvement to Roads - Morris Ave. | 05/19/03 | 275,000.00 | .00 | 63,211.93 | .00 | .00 | .00 | .00 | .00 | 63,211.93 |
| 1916/1929 | Improvement to Railroad Station | 11/03/03 | 350,000.00 | .00 | 22,813.29 | .00 | .00 | .00 | .00 | .00 | 22,813.29 |
| 1942 | Purchase Sea Watch Property | 02/07/05 | 6,200,000.00 | .00 | 74,561.56 | .00 | .00 | 3,901.96 | .00 | .00 | 70,659.60 |
| 1949 | Improvements to Parker Avenue | 04/18/05 | 800,000.00 | .00 | 227,333.38 | .00 | .00 | 5,288.50 | .00 | .00 | 222,044.88 |
| 1952 | Salt Dome & Snow Removal Equipment | 06/15/05 | 100,000.00 | .00 | 5,709.54 | .00 | .00 | .00 | .00 | .00 | 5,709.54 |
| 1966/2036 | Glimmer Glass Drainage Improvement | 11/07/05 | 1,400,000.00 | .00 | 501,715.72 | 37,500.00 | 712,500.00 | 130,623.86 | .00 | .00 | 1,121,091.86 |
| 1967 | Refunding Bond Ordinance | 11/21/05 | 100,000.00 | .00 | 43,779.49 | .00 | .00 | .00 | .00 | .00 | 43,779.49 |
| 1988 | Purchase Dump Truck/Lawnmower | 10/02/06 | 125,000.00 | .00 | 817.43 | .00 | .00 | 375.03 | .00 | .00 | 442.40 |
| 1989 | Railroad Station Canopy | 11/20/06 | 150,000.00 | .00 | 44,339.90 | .00 | .00 | 42,492.00 | .00 | .00 | 1,847.90 |
| 2000 | Bulkhead & Playground Equipment | 04/02/07 | 375,000.00 | .00 | 264,441.18 | .00 | .00 | 264,441.18 | .00 | .00 | .00 |
| 2010 | Public Works Equipment | 08/06/07 | 115,000.00 | .00 | 89,760.40 | .00 | .00 | 35,138.51 | .00 | .00 | 54,621.89 |
| 2028 | Technology Purchases | 05/19/08 | 200,000.00 | .00 | .00 | 10,000.00 | 190,000.00 | 22,442.88 | .00 | .00 | 177,557.12 |
| 2029 | Sidewalk Repairs | 05/19/08 | 200,000.00 | .00 | .00 | 10,000.00 | 190,000.00 | 990.84 | .00 | 9,009.16 | 190,000.00 |
| 2030 | Roadway Paving | 05/19/08 | 250,000.00 | .00 | .00 | 12,500.00 | 237,500.00 | 8,638.82 | .00 | 3,861.18 | 237,500.00 |
| 2036 | Virginia Avenue Phase II | 08/04/08 | 450,000.00 | .00 | .00 | 22,500.00 | 427,500.00 | 287,389.84 | .00 | .00 | 162,610.16 |
| | | | | $ .00 | 2,528,639.96 | 92,500.00 | 1,757,500.00 | 840,880.85 | .00 | 12,870.34 | 3,524,888.77 |
| | | | Ref. | C | C | C-12:C-13 | C-10 | C-6 | C-1:C-14 | C | C |

# Capital Fund

## Schedule of Bond Anticipation Notes

C-19

| Purpose | Ordinance Number | Original Date Issued | Date Issued | Due Date | Interest Rate | Balance Dec. 31, 2007 | Increased | Decreased | Balance Dec. 31, 2008 |
|---|---|---|---|---|---|---|---|---|---|
| Improvement of Roads | 1692 | 12/27/01 | 12/27/08 | 12/27/09 | None | 19,000.00 | .00 | 7,125.00 | 11,875.00* |
| Ground Water Monitoring Wells | 1698 | 12/27/01 | 12/27/08 | 12/27/09 | None | 22,800.00 | .00 | 8,550.00 | 14,250.00* |
| Public Works Equipment | 1699 | 12/27/01 | 12/27/08 | 12/27/09 | None | 38,000.00 | .00 | 14,250.00 | 23,750.00* |
| Improvement of Roads | 1726 | 12/27/01 | 12/27/08 | 12/27/09 | None | 19,000.00 | .00 | 7,125.00 | 11,875.00* |
| Purchase of Police Computer | 1758 | 12/27/01 | 12/27/08 | 12/27/09 | None | 30,400.00 | .00 | 11,400.00 | 19,000.00* |
| Construction of Roads - 2nd Avenue | 1761 | 12/27/01 | 12/27/08 | 12/27/09 | None | 40,000.00 | .00 | 15,000.00 | 25,000.00* |
| Underground Storage Tank Remediation | 1765 | 12/27/01 | 12/27/08 | 12/27/09 | None | 30,400.00 | .00 | 11,400.00 | 19,000.00* |
| Improvement of Roads | 1770 | 12/27/01 | 12/27/08 | 12/27/09 | None | 9,500.00 | .00 | 3,562.50 | 5,937.50* |
| Affordable Housing | 1816/1839 | 12/27/01 | 12/27/08 | 12/27/09 | None | 38,000.00 | .00 | 14,250.00 | 23,750.00* |
| Acquisition of Real Property | 1835 | 12/27/01 | 12/27/08 | 12/27/09 | None | 70,300.00 | .00 | 26,362.50 | 43,937.50* |
| Improvement of Roads | 1838 | 12/27/01 | 12/27/08 | 12/27/09 | None | 51,300.00 | .00 | 19,237.50 | 32,062.50* |
| Reconstruction of Main Street | 1819/1836 | 12/27/01 | 12/27/08 | 12/27/09 | None | 35,941.78 | .00 | 13,500.00 | 22,441.78* |
| Street and Sidewalk Improvement - N. Main Street | 1837 | 12/27/01 | 12/27/08 | 12/27/09 | None | 20,000.00 | .00 | 7,500.00 | 12,500.00* |
| Purchase Trucks and Various Improvements | 1846 | 12/27/01 | 12/27/08 | 12/27/09 | None | 38,000.00 | .00 | 14,250.00 | 23,750.00* |
| Purchase of Street Sweeper | 1859 | 12/27/01 | 12/27/08 | 12/27/09 | None | 34,200.00 | .00 | 12,825.00 | 21,375.00* |
| Improvement to Parking Lots | 1864 | 12/27/01 | 12/27/08 | 12/27/09 | None | 35,057.50 | .00 | 13,130.00 | 21,927.50 |
| Renovate Coast Guard Building | 1881 | 12/27/04 | 12/27/08 | 12/27/09 | None | 218,750.00 | .00 | 31,250.00 | 187,500.00* |
| Office Equipment | 1880 | 12/27/06 | 12/27/08 | 12/27/09 | None | 100,000.00 | .00 | .00 | 100,000.00* |
| Purchase Sea Watch Property | 1942 | 04/01/05 | 02/03/08 | 02/02/09 | 2.50% | 1,700,000.00 | .00 | 300,000.00 | 1,400,000.00 |
| Glimmer Glass Drainage Improvement | 1966 | 12/28/07 | 12/28/08 | 12/28/09 | None | 617,500.00 | .00 | .00 | 617,500.00* |
| Purchase Dump Truck | 1988 | 12/28/07 | 12/28/08 | 12/28/09 | None | 118,750.00 | .00 | .00 | 118,750.00* |
| Bulkhead & Playground Equipment | 2000 | 12/28/08 | 12/28/08 | 12/28/09 | None | .00 | 356,250.00 | .00 | 356,250.00* |
| | | | | | | $3,286,899.28 | 356,250.00 | 530,717.50 | 3,112,431.78 |
| | | | | | | C | C-6 | | C |

* Due to Current Fund

| | Ref. | |
|---|---|---|
| Paid by Budget Appropriation - Current Fund | A-3 | 230,717.50 |
| Paid by Budget Appropriation - Municipal Open Space Trust Fund | B-41 | 300,000.00 |
| | | $530,717.50 |

## Schedule of Bonds Issued

C-20

| Purpose | Date Issue | Original Issue | Maturities of Bonds O/S December 31, 2008 | | Interest Rate | Balance December 31, 2007 | Increased | Decreased | Balance December 31, 2008 |
|---|---|---|---|---|---|---|---|---|---|
| Acquisition of Borough Hall | 4/03/06 | 1,413,000.00 | 8/01/2009 | 118,000.00 | 4.000% | 1,168,000.00 | .00 | 117,000.00 | 1,051,000.00 |
| (Issued by the Monmouth County Improvement Authority Pooled Government Loan Revenue Refunding Revenue Bond Program) | | | 8/01/2010 | 122,000.00 | 3.500% | | | | |
| | | | 8/01/2011 | 125,000.00 | 3.500% | | | | |
| | | | 8/01/2012 | 131,000.00 | 3.750% | | | | |
| | | | 8/01/2013 | 132,000.00 | 5.000% | | | | |
| | | | 8/01/2014 | 137,000.00 | 5.000% | | | | |
| | | | 8/01/2015 | 140,000.00 | 5.000% | | | | |
| | | | 8/01/2016 | 146,000.00 | 5.000% | | | | |
| | | | | | | $1,168,000.00 | .00 | 117,000.00 | 1,051,000.00 |
| | | | | | | C | C-22 | A-3 | C |

# Capital Fund

## Schedule of Loans Issued

C-21

| Purpose | Date Issue | Original Issue | Maturities of Bonds O/S December 31, 2008 | | Interest Rate | Balance December 31, 2007 | Increased | Decreased | Balance December 31, 2008 |
|---|---|---|---|---|---|---|---|---|---|
| Purchase Sea Watch Property | 11/10/05 | 2,280,967.00 | 8/01/2009 | 116,633.78 | .000% | 2,106,459.16 | .00 | 118,827.94 | 1,987,631.22 |
| | | | 8/01/2010 | 113,891.06 | .000% | | | | |
| (Issued by New Jersey Environmental | | | 8/01/2011 | 120,290.73 | .000% | | | | |
| Infrastructure Trust - Trust Loan) | | | 8/01/2012 | 117,090.89 | .000% | | | | |
| | | | 8/01/2013 | 113,891.07 | .000% | | | | |
| | | | 8/01/2014 | 119,833.60 | .000% | | | | |
| | | | 8/01/2015 | 116,176.66 | .000% | | | | |
| | | | 8/01/2016 | 113,251.10 | .000% | | | | |
| | | | 8/01/2017 | 119,467.91 | .000% | | | | |
| | | | 8/01/2018 | 116,176.65 | .000% | | | | |
| | | | 8/01/2019 | 121,822.06 | .000% | | | | |
| | | | 8/01/2020 | 117,936.56 | .000% | | | | |
| | | | 8/01/2021 | 113,822.50 | .000% | | | | |
| | | | 8/01/2022 | 118,965.07 | .000% | | | | |
| | | | 8/01/2023 | 114,565.31 | .000% | | | | |
| | | | 8/01/2024 | 119,307.92 | .000% | | | | |
| | | | 8/01/2025 | 114,508.35 | .000% | | | | |
| Purchase Sea Watch Property | 11/10/05 | 815,000.00 | 8/01/2009 | 30,000.00 | 5.000% | 785,000.00 | .00 | 30,000.00 | 755,000.00 |
| | | | 8/01/2010 | 30,000.00 | 5.000% | | | | |
| | | | 8/01/2011 | 35,000.00 | 5.000% | | | | |
| (Issued by New Jersey Environmental | | | 8/01/2012 | 35,000.00 | 5.000% | | | | |
| Infrastructure Trust - Fund Loan) | | | 8/01/2013 | 35,000.00 | 5.000% | | | | |
| | | | 8/01/20/14 | 40,000.00 | 5.000% | | | | |
| | | | 8/01/2015 | 40,000.00 | 4.000% | | | | |
| | | | 8/01/2016 | 40,000.00 | 4.000% | | | | |
| | | | 8/01/2017 | 45,000.00 | 4.000% | | | | |
| | | | 8/01/2018 | 45,000.00 | 4.250% | | | | |
| | | | 8/01/2019 | 50,000.00 | 4.250% | | | | |
| | | | 8/01/2020 | 50,000.00 | 4.500% | | | | |
| | | | 8/01/2021 | 50,000.00 | 4.375% | | | | |
| | | | 8/01/2022 | 55,000.00 | 4.375% | | | | |
| | | | 8/01/2023 | 55,000.00 | 4.375% | | | | |
| | | | 8/01/2024 | 60,000.00 | 4.375% | | | | |
| | | | 8/01/2025 | 60,000.00 | 4.375% | | | | |
| | | | | | | $2,891,459.16 | .00 | 148,827.94 | 2,742,631.22 |
| | Ref. | | | | | C | C-20 | C-20 | C |

| Ref. | | |
|---|---|---|
| A-3 | Paid by Budget Appropriation - Current Fund | 125,000.00 |
| B-41 | Paid by Budget Appropriation - Municipal Open Space Trust Fund | 23,227.94 |
| | | $148,827.94 |

## Capital Fund

## Bonds and Notes Authorized But Not Issued

C-22

| Purpose | Ordinance Number | Balance Dec. 31 2007 | Authorized | Bond Anticipation Notes Issued | State Aid | Funded By Budget Appropriation | Reimbursed Costs | Assessments Confirmed | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|
| Underground Storage Tank Remediation | 1765/1901/1909 | 76,597.08 | .00 | .00 | .00 | .00 | .00 | .00 | 76,597.08 |
| Street & Sidewalk Improvement - N. Main St. | 1837/1857 | 18,393.25 | .00 | .00 | .00 | .00 | .00 | .00 | 18,393.25 |
| Acquisition of Borough Hall | 1844/1850 | 22,717.20 | .00 | .00 | .00 | 7,178.00 | .00 | .00 | 15,539.20 |
| Reconstruction of Roads - Ocean Ave | 1876 | 41,593.17 | .00 | .00 | .00 | .00 | .00 | .00 | 41,593.17 |
| Stockton Lake Improvements | 1879/1919/1955 | 259,109.71 | .00 | .00 | .00 | 125,822.00 | 22,243.30 | .00 | 111,044.41 |
| Renovate Coast Guard Building | 1881/2010 | 747,500.00 | .00 | .00 | .00 | .00 | .00 | .00 | 747,500.00 |
| Construction of Sidewalks - Thirds Ave. | 1905 | 28,250.00 | .00 | .00 | .00 | .00 | .00 | .00 | 28,250.00 |
| Improvement to Roads - Morris Ave. | 1912 | 68,825.50 | .00 | .00 | .00 | .00 | .00 | .00 | 68,825.50 |
| Improvement to Railroad Station | 1916/1929 | 4,275.49 | .00 | .00 | .00 | .00 | .00 | .00 | 4,275.49 |
| Playground and Recreational Improvements | 1923 | 76,925.00 | .00 | .00 | .00 | .00 | .00 | .00 | 76,925.00 |
| Purchase Sea Watch Property | 1942 | 200,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | 200,000.00 |
| Improvements to Parker Avenue | 1949 | 485,000.00 | .00 | .00 | .00 | .00 | .00 | 82,832.99 | 402,167.01 |
| Salt Dome & Snow Removal Equipment | 1952 | 75,000.00 | .00 | .00 | .00 | .00 | .00 | .00 | 75,000.00 |
| Glimmer Glass Drainage Improvement | 1966/2039 | .00 | 712,500.00 | .00 | .00 | .00 | .00 | .00 | 712,500.00 |
| Refunding Bond Ordinance | 1967 | 43,779.49 | .00 | .00 | .00 | .00 | .00 | .00 | 43,779.49 |
| Railroad Station Canopy | 1989 | 142,500.00 | .00 | .00 | .00 | .00 | 142,500.00 | .00 | .00 |
| Bulkhead & Playground Equipment | 2000 | 356,250.00 | .00 | 356,250.00 | .00 | .00 | .00 | .00 | .00 |
| Public Works Equipment | 2010 | 109,250.00 | .00 | .00 | .00 | .00 | .00 | .00 | 109,250.00 |
| Technology Purchases | 2028 | .00 | 190,000.00 | .00 | .00 | .00 | .00 | .00 | 190,000.00 |
| Sidewalk Repairs | 2029 | .00 | 190,000.00 | .00 | .00 | .00 | .00 | .00 | 190,000.00 |
| Roadway Paving | 2030 | .00 | 237,500.00 | .00 | .00 | .00 | .00 | .00 | 237,500.00 |
| Virginia Avenue Phase II | 2036 | .00 | 427,500.00 | .00 | 165,000.00 | .00 | .00 | .00 | 262,500.00 |
| | | $2,755,965.89 | 1,757,500.00 | 356,250.00 | 165,000.00 | 133,000.00 | 164,743.30 | 82,832.99 | 3,611,639.60 |
| | Ref. | Footnote C | C:10:C-14 | C-19 | C-6:C-10 | C-10 | C-6 | C-10 | Footnote C |

## Water and Sewer Utility Fund

### Schedule of Water and Sewer Utility Cash

D-8

| | Ref. | Operating | Capital |
|---|---|---|---|
| **Balance** - December 31, 2007 | D | 675,544.62 | .00 |
| **Increased by Receipts** | | | |
| Prepaid Rents | D | 14,341.51 | .00 |
| Consumer Accounts Receivable | D-14 | 2,141,578.11 | .00 |
| Miscellaneous Revenue not Anticipated | D-4 | 121,619.54 | .00 |
| Contra - Miscellaneous | D-8 | 569,871.04 | .00 |
| Interfund Due from Current Fund | D-44 | .00 | .00 |
| Interfund Due to Water and Sewer Capital | D-31 | 208,584.30 | .00 |
| | | 3,055,994.50 | .00 |
| | | 3,731,539.12 | .00 |
| **Decreased by Disbursements** | | | |
| 2008 Appropriations | D-5 | 1,970,328.32 | .00 |
| 2007 Appropriation Reserves and Reserve for Encumbrances | D-34 | 61,398.05 | .00 |
| Contra Miscellaneous | D-8 | 569,871.04 | .00 |
| Interfund Due to Water and Sewer Capital | D-31 | 273,139.95 | .00 |
| Accrued Interest Payable | D | 6,486.39 | .00 |
| Interfund Due from Current Fund | D-44 | .00 | .00 |
| | | 2,881,223.75 | .00 |
| **Balance** - December 31, 2008 | D | $ 850,315.37 | .00 |

## Water and Sewer Utility Fund

### Analysis of Water and Sewer Capital Fund Cash

D-13

| | Balance Dec. 31 2007 | Receipts | Disbursements | To | From | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|
| Fund Balance | 164,433.51 | .00 | .00 | .00 | .00 | 164,433.51 |
| Capital Improvement Fund | 214,750.00 | .00 | .00 | 100,000.00 | 82,500.00 | 232,250.00 |
| Interfund With General Capital Fund | 136,500.00 | .00 | .00 | 82,500.00 | .00 | 219,000.00 |
| Interfund With Water and Sewer Operating Fund | (232,029.31) | .00 | .00 | 273,139.95 | 377,788.75 | (336,678.11) |
| Bond Anticipation Notes | 739,250.00 | .00 | .00 | .00 | 138,250.00 | 601,000.00 |
| Improvement Authorizations: | | | | | | |
| Update Electrical Panel #1778/1817 | (105,042.50) | .00 | .00 | 26,000.00 | 275.00 | (79,317.50) |
| Construction of Water & Sewer Line - Colby Ave. #1818 | (196,088.05) | .00 | .00 | 49,500.00 | 275.00 | (146,863.05) |
| Sewer Replacement - Marcellus Ave. #1871 | (145,250.00) | .00 | .00 | 21,000.00 | .00 | (124,250.00) |
| Sewer Replacement - Ocean Ave. #1885 | (127,370.00) | .00 | .00 | 18,000.00 | 565.00 | (109,935.00) |
| Sewer Lines - Morris Ave. #1912 | (166,250.00) | .00 | .00 | 23,750.00 | .00 | (142,500.00) |
| Water & Sewer Lines - Parker Ave. #1954 | (61,395.04) | .00 | .00 | 69,204.45 | .00 | 7,809.41 |
| Water Main - Perrine Blvd. #1971 | (214,051.17) | .00 | .00 | .00 | 55,765.15 | (269,816.32) |
| Water & Sewer Lines - Virginia Ave. #2009 | (7,457.44) | .00 | .00 | 208,584.30 | 216,259.80 | (15,132.94) |
| | $ .00 | .00 | .00 | 871,678.70 | 871,678.70 | .00 |
| Ref. | D | D-8 | D-8 | | | D |

### Schedule of Consumer Accounts Receivable

D-14

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | D | | 5,546.70 |
| **Increased by** | | | |
| Water and Sewer Rents | | | 2,148,938.83 |
| | | | 2,154,485.53 |
| **Decreased by** | | | |
| Collections - 2008 | D-4:D-8 | 2,141,578.11 | |
| Prepaid Rents Applied | D:D-1:D-4 | 5,456.17 | |
| | | | 2,147,034.28 |
| **Balance** - December 31, 2008 | D | | $ 7,451.25 |

## Water and Sewer Utility Fund

### Statements of Other Accounts Receivable

D-15

| | Balance Dec. 31 2007 | Accrued in 2008 | Collected | Balance Dec. 31 2008 |
|---|---|---|---|---|
| Turn Off and Turn On Charge | 500.00 | 3,425.00 | 3,775.00 | 150.00 |
| Return Check Charge | .00 | 40.00 | 20.00 | 20.00 |
| Meter Repairs and Parts | .00 | 887.00 | 887.00 | .00 |
| Meter Testing | .00 | 75.00 | 75.00 | .00 |
| After Hours Charge | 75.00 | 1,100.00 | 1,175.00 | .00 |
| Permits and Taps | .00 | 17,350.00 | 17,350.00 | .00 |
| Meter Replacement | .00 | 400.00 | 400.00 | .00 |
| Construction Use | .00 | 200.00 | 200.00 | .00 |
| | $575.00 | 23,477.00 | 23,882.00 | 170.00 |
| Ref. | D | | D-8 | D |

### Schedule of Fixed Capital

D-28

| Water | Balance Dec. 31 2007 | Ordinance | Balance Dec. 31 2008 |
|---|---|---|---|
| Plant - Prior to 1929 | 132,000.00 | .00 | 132,000.00 |
| Water Mains | 144,776.83 | .00 | 144,776.83 |
| Work Shop Buildings | 2,224.30 | .00 | 2,224.30 |
| Office Equipment | 133.59 | .00 | 133.59 |
| Wells | 6,515.03 | .00 | 6,515.03 |
| Electric Panel | 4,740.00 | .00 | 4,740.00 |
| Water and Chlorination Equipment and Installation | 8,597.62 | .00 | 8,597.62 |
| Pumping Equipment | 5,746.02 | .00 | 5,746.02 |
| Elevated Standpipe | 59,456.23 | .00 | 59,456.23 |
| Springs and Wells | 22,264.50 | .00 | 22,264.50 |
| Pumping Station | 39,459.41 | .00 | 39,459.41 |
| Distribution Mains and Accessories | 27,338.83 | .00 | 27,338.83 |
| Emergency Diesel Generating Plant | 11,236.00 | .00 | 11,236.00 |
| Engineer | 4,326.65 | .00 | 4,326.65 |
| Legal Costs During Construction | 1,656.65 | .00 | 1,656.65 |
| Interest | 504.78 | .00 | 504.78 |
| Lime Feeding Machine | 37,592.00 | .00 | 37,592.00 |
| Water Main on Taylor Avenue | 93,331.05 | .00 | 93,331.05 |
| Water Meters | 2,020.00 | .00 | 2,020.00 |
| Reconstruction Well #5 | 20,000.00 | .00 | 20,000.00 |
| Fire Hydrants | 4,281.25 | .00 | 4,281.25 |
| Replacement of Well #1 | 98,493.86 | .00 | 98,493.86 |
| Rehabilitation of Water Tower | 27,253.79 | .00 | 27,253.79 |
| Installation of Water and Sewer Lines | 201,416.14 | .00 | 201,416.14 |
| Water Main | 287,150.24 | .00 | 287,150.24 |
| Water Meters | 250,000.00 | .00 | 250,000.00 |
| Water Distribution System Improvement | 40,000.00 | .00 | 40,000.00 |
| Water Main on Pickell Avenue | 20,000.00 | .00 | 20,000.00 |
| Water Distribution System Improvement | 173,020.65 | .00 | 173,020.65 |
| Repair Water Tower | 600,000.00 | .00 | 600,000.00 |
| Water and Fire Hydrants | 330,734.43 | .00 | 330,734.43 |
| Rehabilitation of Water System | 401,381.67 | .00 | 401,381.67 |
| Water Well Meters | 68,249.96 | .00 | 68,249.96 |
| Water Mains - 2nd Avenue | 75,775.32 | .00 | 75,775.32 |
| Paint Water Tank | 17,203.05 | .00 | 17,203.05 |
| Water Mains | 660,525.05 | .00 | 660,525.05 |
| Water Well Meters | 71,661.89 | .00 | 71,661.89 |
| | $3,951,066.79 | .00 | 3,951,066.79 |

## Water and Sewer Utility Fund

### Schedule of Fixed Capital

D-28
(completed)

| Sewer | Balance Dec. 31 2007 | Ordinance | Balance Dec. 31 2008 |
|---|---|---|---|
| Sewer Plant | 139,338.30 | .00 | 139,338.30 |
| Chlorination | 835.00 | .00 | 835.00 |
| Sewer Main Extension | 231,863.36 | .00 | 231,863.36 |
| Sewer Outfall Main | 41,453.86 | .00 | 41,453.86 |
| Construction and Alteration to Sewerage Treatment Plant | 45,111.23 | .00 | 45,111.23 |
| Installation of Two Pumping Station | 44,823.50 | .00 | 44,823.50 |
| Sewer Maintenance Equipment | 8,504.05 | .00 | 8,504.05 |
| Construction of Sewer Main | 27,263.06 | .00 | 27,263.06 |
| Survey of Sewer System | 10,075.55 | .00 | 10,075.55 |
| Sewer Cleaner | 31,402.50 | .00 | 31,402.50 |
| Improvement of Sewer System | 33,382.00 | .00 | 33,382.00 |
| Replacement of Sewer Lines | 311,900.84 | .00 | 311,900.84 |
| Sewer Replacement - 3rd Avenue | 187,892.35 | .00 | 187,892.35 |
| Rehabilitation Sewer Lines - 2nd Avenue | 152,820.26 | .00 | 152,820.26 |
| Construction of Sewer Lines | 150,000.00 | .00 | 150,000.00 |
| | 1,416,665.86 | .00 | 1,416,665.86 |
| | $5,367,732.65 | .00 | 5,367,732.65 |
| Ref. | D | D-29 | D |

The fixed capital reported is taken from the Municipal records and does not necessarily reflect the true condition and amount of such fixed capital.

## Water and Sewer Utility Fund

### Schedule of Fixed Capital Authorized and Uncompleted

D-29

| Ordinance Number | Improvement Description | Date | Amount | Balance Dec. 31 2007 | 2008 Authorizations: Deferred Reserve for Amortization | 2008 Authorizations: Charges to Future Revenue | Costs to Fixed Capital | Authorizations Cancelled | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|
| 1778/1817 | Update Electrical Panel | 03/06/00 | 500,000.00 | 500,000.00 | .00 | .00 | .00 | .00 | 500,000.00 |
| 1818 | Construction of Water & Sewer Line - Colby Ave. | 03/20/00 | 500,000.00 | 500,000.00 | .00 | .00 | .00 | .00 | 500,000.00 |
| 1871 | Sewer Replacement - Marcellus Ave. | 03/18/02 | 175,000.00 | 175,000.00 | .00 | .00 | .00 | .00 | 175,000.00 |
| 1885 | Sewer Replacement - Ocean Ave. | 06/03/02 | 250,000.00 | 250,000.00 | .00 | .00 | .00 | .00 | 250,000.00 |
| 1912 | Sewer Lines - Morris Ave. | 05/19/03 | 200,000.00 | 200,000.00 | .00 | .00 | .00 | .00 | 200,000.00 |
| 1954 | Water & Sewer Lines - Parker Ave. | 06/20/05 | 400,000.00 | 400,000.00 | .00 | .00 | .00 | .00 | 400,000.00 |
| 1971 | Water Main - Perrine Blvd. | 03/20/06 | 325,000.00 | 325,000.00 | .00 | .00 | .00 | .00 | 325,000.00 |
| 2009 | Water & Sewer Lines - Virginia Ave. | 07/23/07 | 250,000.00 | 250,000.00 | .00 | .00 | .00 | .00 | 250,000.00 |
| | | | | $2,600,000.00 | .00 | .00 | .00 | .00 | 2,600,000.00 |
| Ref. | | | | D | D-43 | D-43 | D-28 | D-43 | D |

## Water and Sewer Utility Fund

### Schedule of Interfund With General Capital Fund

### Water and Sewer Capital Fund

D-30

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due to General Capital Fund) | D | | 136,500.00 |
| **Increased by** | | | |
| Appropriation to Finance Improvement Authorizations of General Capital Fund | D-45:D-46 | | 82,500.00 |
| | | | 219,000.00 |
| **Decreased by** | | | |
| Interfund Due to Water and Sewer Operating Fund | D-31 | | .00 |
| **Balance** - December 31, 2008 (Due to General Capital Fund) | D | | $219,000.00 |

### Schedule of Interfund With Water and Sewer Operating Fund

### Water and Sewer Capital Fund

D-31

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due from Water and Sewer Operating Fund) | D | | 232,029.31 |
| **Increased by** | | | |
| Budget Appropriations | D-5 | 169,204.45 | |
| State Aid - DOT | D:D-50 | 208,584.30 | |
| | | | 377,788.75 |
| | | | 609,818.06 |
| **Decreased by** | | | |
| Improvement Authorizations | D-43 | | 273,139.95 |
| **Balance** - December 31, 2008 (Due from Water and Sewer Operating Fund) | D | | $336,678.11 |

## Water and Sewer Utility Fund

### Schedule of 2007 Appropriation Reserves and

### Reserve for Encumbrances

D-34

| | | Balance Dec. 31 2007 | Balance After Transfers | Paid or Charged | Balance Lapsed |
|---|---|---|---|---|---|
| Salaries and Wages | | 16,980.46 | 16,980.46 | 1,328.05 | 15,652.41 |
| Other Expenses | | 42,617.35 | 42,617.35 | 31,214.03 | 11,403.32 |
| Capital Improvements | | 32,601.87 | 32,601.87 | 28,754.37 | 3,847.50 |
| Social Security System | | 2,080.91 | 2,080.91 | 101.60 | 1,979.31 |
| | | $94,280.59 | 94,280.59 | 61,398.05 | 32,882.54 |
| | Ref. | | | D-8 | D-1 |
| Appropriation Reserves | A | 59,677.02 | | | |
| Reserves for Encumbrances | A | 34,603.57 | | | |
| | | $94,280.59 | | | |

### Schedule of Interest on Bonds and Notes and

### Analysis of Balance - December 31, 2008

D-36

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | D | 6,486.39 |
| **Increased by** | | |
| Accrued Interest - Budget Appropriations | D-5 | 3,536.62 |
| | | 10,023.01 |
| **Decreased by** | | |
| Cash Disbursed | D-8 | 6,486.39 |
| **Balance** - December 31, 2008 | D | $ 3,536.62 |

### Analysis of Accrued Interest - December 31, 2008

| Principal Outstanding December 31, 2008 | Interest Rate | From | To | Period | Amount |
|---|---|---|---|---|---|
| Bond Anticipation Notes | | | | | |
| $ 78,000.00 | 2.30% | 08-01-08 | 12-31-08 | 152 Days | 747.09 |
| $148,500.00 | 2.30% | 08-01-08 | 12-31-08 | 152 Days | 1,422.35 |
| $124,250.00 | 3.25% | 11-20-08 | 12-31-08 | 41 Days | 453.60 |
| $107,750.00 | 3.25% | 11-20-08 | 12-31-08 | 41 Days | 393.36 |
| $142,500.00 | 3.25% | 11-20-08 | 12-31-08 | 41 Days | 520.22 |
| | | | | | $3,536.62 |

## Water and Sewer Utility Fund

## Schedule of Improvement Authorizations

D-43

| Ordinance Number | Improvement Description | Ordinance Date | Ordinance Amount | Balance December 31, 2007 Funded | Balance December 31, 2007 Unfunded | 2008 Authorizations Down Payment or Capital Improvement Fund | 2008 Authorizations Deferred Charges To Future Revenue | Authorization Cancelled | Paid or Charged | Balance December 31, 2008 Funded | Balance December 31, 2008 Unfunded |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1778/1817 | Update Electrical Panel | 03/06/00 | 500,000.00 | .00 | 154,093.64 | .00 | .00 | .00 | 275.00 | .00 | 153,818.64 |
| 1818 | Construction of Water & Sewer Line - Colby Ave. | 03/20/00 | 500,000.00 | .00 | 1,911.95 | .00 | .00 | .00 | 275.00 | .00 | 1,636.95 |
| 1885 | Sewer Replacement - Ocean Ave. | 06/03/02 | 250,000.00 | .00 | 53,416.84 | .00 | .00 | .00 | 565.00 | .00 | 52,851.84 |
| 1954 | Water & Sewer Lines - Parker Ave. | 06/20/05 | 400,000.00 | .00 | 18,604.96 | .00 | .00 | .00 | .00 | .00 | 18,604.96 |
| 1971 | Water Main - Perrine Blvd. | 03/20/06 | 325,000.00 | .00 | 94,698.83 | .00 | .00 | .00 | 55,765.15 | .00 | 38,933.68 |
| 2009 | Water & Sewer Lines - Virginia Ave. | 07/23/07 | 250,000.00 | .00 | 230,042.56 | .00 | .00 | .00 | 216,259.80 | .00 | 13,782.76 |
| | | | | $ .00 | 552,768.78 | .00 | .00 | .00 | 273,139.95 | .00 | 279,628.83 |
| | Ref. | | | D | D | D-29:D-50 | D-29 | D-29 | D-31 | D | D |

## Schedule of Interfund Due with Current Fund

## Water and Sewer Operating Fund

D-44

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 (Due to Current Fund) | D | .00 |
| **Increased by** | | |
| Cash Received | D-8 | .00 |
| | | .00 |
| **Decreased by** | | |
| Cash Disbursed | D-8 | .00 |
| **Balance** - December 31, 2008 (Due to Current Fund) | D | $ .00 |

## Water and Sewer Utility Fund

### Capital Improvement Fund

D-45

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 | D | | 214,750.00 |
| **Increased by** | | | |
| Budget Appropriation | D-5 | | 100,000.00 |
| | | | 314,750.00 |
| **Decreased by** | | | |
| Appropriation to Finance Improvement Authorizations | D-50 | .00 | |
| Appropriation to Finance Improvement Authorizations - General Capital | D-30 | 82,500.00 | |
| | | | 82,500.00 |
| **Balance** - December 31, 2008 | D | | $232,250.00 |

### Schedule of Down Payments on Improvements

D-46

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | | .00 |
| **Increased by** | | |
| Emergency Appropriation | D-5 | .00 |
| | | .00 |
| **Decreased by** | | |
| Appropriation to Finance Improvement Authorizations | D-50 | .00 |
| **Balance** - December 31, 2008 | | $ .00 |

### Schedule of Reserve for Amortization

D-49

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | D | 5,367,732.65 |
| **Increased by** | | |
| Transfer from Deferred Reserve for Amortization | D-50 | .00 |
| **Balance** - December 31, 2008 | D | $5,367,732.65 |

## Water and Sewer Utility Fund

### Schedule of Deferred Reserve for Amortization

D-50

| Ordinance Number | Improvement Description | Date | Amount | Balance Dec. 31 2007 | Improvement Authorizations | Paid From Operating Budget: Cost of Improvements Authorized | Bonds and Notes | State Aid | Authorizations Cancelled | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|---|
| 1778/1817 | Update Electrical Panel | 03/06/00 | 500,000.00 | 240,863.86 | .00 | .00 | 26,000.00 | .00 | .00 | 266,863.86 |
| 1818 | Construction of Water & Sewer Line - Colby Ave. | 03/20/00 | 500,000.00 | 302,000.00 | .00 | .00 | 49,500.00 | .00 | .00 | 351,500.00 |
| 1871 | Sewer Replacement - Marcellus Ave. | 03/18/02 | 175,000.00 | 29,750.00 | .00 | .00 | 21,000.00 | .00 | .00 | 50,750.00 |
| 1885 | Sewer Replacement - Ocean Ave. | 06/03/02 | 250,000.00 | 69,213.16 | .00 | .00 | 18,000.00 | .00 | .00 | 87,213.16 |
| 1912 | Sewer Lines - Morris Ave. | 05/19/03 | 200,000.00 | 33,750.00 | .00 | .00 | 23,750.00 | .00 | .00 | 57,500.00 |
| 1954 | Water & Sewer Lines - Parker Ave. | 06/20/05 | 400,000.00 | 320,000.00 | .00 | 69,204.45 | .00 | .00 | .00 | 389,204.45 |
| 1971 | Water Main - Perrine Blvd. | 03/20/06 | 325,000.00 | 16,250.00 | .00 | .00 | .00 | .00 | .00 | 16,250.00 |
| 2009 | Water & Sewer Lines - Virginia Ave. | 07/23/07 | 250,000.00 | 12,500.00 | .00 | .00 | .00 | 208,584.30 | .00 | 221,084.30 |
| | | | | $1,024,327.02 | .00 | 69,204.45 | 138,250.00 | 208,584.30 | .00 | 1,440,365.77 |
| | Ref. | | | D | D-43 | D-5 | D-5 | D:D-31 | D-3 | D |

### Schedule of Water and Sewer Capital Bond Anticipation Notes

D-53

| Purpose | Ordinance Number | Original Date Issued | Date Issued | Due Date | Interest Rate | Balance Dec. 31 2007 | Increased | Decreased | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|
| Update Electrical Panel | 1778/1817 | 07/18/01 | 08/01/08 | 07/31/09 | 2.30% | 104,000.00 | .00 | 26,000.00 | 78,000.00 |
| Construction of Water and Sewer Lines - Colby Ave. | 1818 | 07/18/01 | 08/01/08 | 07/31/09 | 2.30% | 198,000.00 | .00 | 49,500.00 | 148,500.00 |
| Sewer Replacement - Marcellus Ave. | 1871 | 11/23/04 | 11/20/08 | 11/20/09 | 3.25% | 145,250.00 | .00 | 21,000.00 | 124,250.00 |
| Sewer Replacement - Ocean Ave. | 1885 | 11/23/04 | 11/20/08 | 11/20/09 | 3.25% | 125,750.00 | .00 | 18,000.00 | 107,750.00 |
| Sewer Lines - Morris Ave. | 1912 | 11/23/04 | 11/20/08 | 11/20/09 | 3.25% | 166,250.00 | .00 | 23,750.00 | 142,500.00 |
| | | | | | | $739,250.00 | .00 | 138,250.00 | 601,000.00 |
| | | | | | Ref. | D | D-31 | D-5 | D |

### Schedule of Bonds and Notes Authorized But Not Issued

D-56

| Ordinance Number | Improvement Description | Balance December 31, 2007 | Authorizations | Paid From Operating Budget: Cost of Improvements Authorized | Authorizations Cancelled | State Aid | Balance December 31, 2008 |
|---|---|---|---|---|---|---|---|
| 1778/1817 | Update Electrical Panel | 155,136.14 | .00 | .00 | .00 | .00 | 155,136.14 |
| 1885 | Sewer Replacement - Ocean Ave. | 55,036.84 | .00 | .00 | .00 | .00 | 55,036.84 |
| 1954 | Water & Sewer Lines - Parker Ave. | 80,000.00 | .00 | 69,204.45 | .00 | .00 | 10,795.55 |
| 1971 | Water Main - Perrine Blvd. | 308,750.00 | .00 | .00 | .00 | .00 | 308,750.00 |
| 2009 | Water & Sewer Lines - Virginia Ave. | 237,500.00 | .00 | .00 | .00 | 208,584.30 | 28,915.70 |
| | | $836,422.98 | .00 | 69,204.45 | .00 | 208,584.30 | 558,634.23 |
| | Ref. | Footnote D | D-43 | D-50 | D-53 | D-31 | Footnote D |

## Beach Utility Fund

### Schedule of Beach Utility Cash

E-8

| | Ref. | Operating | Capital |
|---|---|---|---|
| **Balance** - December 31, 2007 | E | 505,090.81 | .00 |
| **Increased by** | | | |
| Beach Revenues | E-4 | 1,470,027.00 | .00 |
| Miscellaneous Revenue not Anticipated | E-4 | 4,190.00 | .00 |
| Change Fund | E-8 | 12,000.00 | .00 |
| Contra Items | E-8 | 8,278.92 | .00 |
| Interest on Investments | E-4 | 7,961.00 | .00 |
| Prepaid Beach Revenue | E | 108,640.00 | .00 |
| Interfund Due to Current Fund | E-44 | .00 | .00 |
| | | 1,611,096.92 | .00 |
| | | 2,116,187.73 | .00 |
| **Decreased by** | | | |
| 2008 Appropriations | E-5 | 1,487,924.94 | .00 |
| 2007 Appropriation Reserves and Reserve for Encumbrances | E-34 | 36,295.89 | .00 |
| Change Fund | E-8 | 12,000.00 | .00 |
| Contra Items | E-8 | 8,278.92 | .00 |
| Interfund Due from Beach Capital Fund | E-31 | 139,798.15 | .00 |
| Interfund Due to Current Fund | E-44 | 50,000.00 | .00 |
| Prior Year Revenue | E-1 | 137.21 | .00 |
| | | 1,734,435.31 | .00 |
| **Balance** - December 31, 2008 | E | $ 381,752.42 | .00 |

## Beach Utility Fund

## Analysis of Beach Capital Fund Cash

E-13

| | Balance Dec. 31 2007 | Receipts | Disburse-ments | To | From | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|
| Capital Improvement Fund | 8,750.00 | .00 | .00 | .00 | .00 | 8,750.00 |
| Down Payments on Improvements | .00 | .00 | .00 | .00 | .00 | .00 |
| Interfund with Current Fund | .00 | .00 | .00 | .00 | .00 | .00 |
| Interfund with Beach Operating Fund | 418,390.05 | .00 | .00 | 139,798.15 | 100,000.00 | 458,188.20 |
| Capital Surplus - Fund Balance | 9,466.82 | .00 | .00 | .00 | .00 | 9,466.82 |
| Improvement Authorizations: | | | | | | |
| Comfort Station - Ordn. #1910 | (273,497.04) | .00 | .00 | 100,000.00 | 16,271.92 | (189,768.96) |
| Comfort Station & Beach Rake - Ordn. #2001/2013 | (163,109.83) | .00 | .00 | .00 | 123,526.23 | (286,636.06) |
| | $ .00 | .00 | .00 | 239,798.15 | 239,798.15 | .00 |
| Ref. | E | | | | | E |

## Beach Utility Fund

## Schedule of Fixed Capital

E-28

| | Balance Dec. 31 2007 | Additions | Balance Dec. 31 2008 |
|---|---|---|---|
| Beachfront and Parking Lot Facilities and Equipment | 12,501.00 | .00 | 12,501.00 |
| Improvement Beachfront Facilities - 1973 | 57,747.88 | .00 | 57,747.88 |
| Improvement Beachfront - 1974 | 28,970.00 | .00 | 28,970.00 |
| Lighting and Telephone Facilities - 1974 | 10,680.46 | .00 | 10,680.46 |
| Beach Cleaning Vehicle - 1974 | 13,366.25 | .00 | 13,366.25 |
| Equipment - 1975 | 7,248.75 | .00 | 7,248.75 |
| Truck - 1977 | 5,951.00 | .00 | 5,951.00 |
| Beachfront Ambulance - 1978 | 2,724.00 | .00 | 2,724.00 |
| Truck - 1977 | 6,723.00 | .00 | 6,723.00 |
| Construction and Replacement - 1978 | 85,892.51 | .00 | 85,892.51 |
| Installation of Fence - 1980 | 12,157.90 | .00 | 12,157.90 |
| Reconstruction of Riddle Way Groin - 1998 | 47,685.45 | .00 | 47,685.45 |
| Construction of Comfort Station, Badge Booth, Locker Room, First Aid Station and Related Site Improvements - 1985 | 125,000.00 | .00 | 125,000.00 |
| Property - 1985 | 40,000.00 | .00 | 40,000.00 |
| Gasoline Powered Tract Vehicle - 1985 | 23,477.50 | .00 | 23,477.50 |
| Resurfacing Tennis Courts - 1985 | 425.00 | .00 | 425.00 |
| Various Beach Improvements - 2000 | 44,999.85 | .00 | 44,999.85 |
| Reconstruction of Equipment Storage Bldg. Floor - 2001 | 35,000.00 | .00 | 35,000.00 |
| Reconstruction of Beach Access Roadway - 1984 | 95,034.03 | .00 | 95,034.03 |
| Construction of Ticket Office, Life Guard Area, Equipment Storage Area and Restroom Facilities - 1985 | 40,367.35 | .00 | 40,367.35 |
| Purchase of Tractor - 1985 | 98,486.04 | .00 | 98,486.04 |
| Purchase of Fences and Improvements - 1986 | 16,268.21 | .00 | 16,268.21 |
| Purchase of Tractor - 1987 | 54,362.47 | .00 | 54,362.47 |
| Beach Replenishment - 1999 | 322,026.59 | .00 | 322,026.59 |
| Rehabilitation Comfort Station - 2001 | 75,597.39 | .00 | 75,597.39 |
| Beach Rake - 2001 | 43,301.08 | .00 | 43,301.08 |
| Tractor - 2007 | 51,889.13 | .00 | 51,889.13 |
| | $1,357,882.84 | .00 | 1,357,882.84 |
| Ref. | E | E-29 | E |

The fixed capital reported from the Municipal records does not necessarily reflect the true condition and amounts of such fixed capital.

### Schedule of Fixed Capital Authorized and Uncompleted

E-29

| Ordinance Number | Improvement Description | Date | Amount | Balance Dec. 31 2007 | Deferred Reserve for Amortization | Deferred Charges to Future Revenue | Costs to Fixed Capital | Authorizations Cancelled | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|
| 1910 | Construction of Inlet Comfort Station | 04/21/03 | 500,000.00 | 500,000.00 | .00 | .00 | .00 | .00 | 500,000.00 |
| 2001/2013 | Comfort Station & Beach Rake | 04/02/07 | 325,000.00 | 325,000.00 | .00 | .00 | .00 | .00 | 325,000.00 |
| | | | | $825,000.00 | .00 | .00 | .00 | .00 | 825,000.00 |
| | Ref. | | | E | E-43 | E-43 | E-28 | E-43 | E |

## Beach Utility Fund

### Schedule of Interfund Due to Current Fund - Beach Capital Fund

E-30

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 (Due from Current Fund) | E | .00 |
| **Decreased by** | | |
| Interfund Due to Beach Operating Fund | E-31 | .00 |
| **Balance** - December 31, 2008 (Due from Current Fund) | E | $ .00 |

### Schedule of Interfund with Beach Operating Fund

### Beach Capital Fund

E-31

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due to Beach Operating Fund) | E | | 418,390.05 |
| **Increased by** | | | |
| Improvement Authorizations | E-8 | | 139,798.15 |
| | | | 558,188.20 |
| **Decreased by** | | | |
| Budget Appropriations | E-5 | 100,000.00 | |
| Interfund Due from Current Fund | E-30 | .00 | |
| | | | 100,000.00 |
| **Balance** - December 31, 2008 (Due to Beach Operating Fund) | E | | $458,188.20 |

### Schedule of 2007 Appropriation Reserves

### and Reserve for Encumbrances

E-34

| | | Dec. 31 2007 | After Transfers | Cash Disbursed | Balance Lapsed | Over - Expended |
|---|---|---|---|---|---|---|
| Salaries and Wages | | 6,697.17 | 6,697.17 | 48.26 | 6,648.91 | .00 |
| Other Expenses | | 51,999.18 | 51,999.18 | 36,243.94 | 15,755.24 | .00 |
| Social Security System | | 1,737.86 | 1,737.86 | 3.69 | 1,734.17 | .00 |
| | | $60,434.21 | 60,434.21 | 36,295.89 | 24,138.32 | .00 |
| | Ref. | | | E-8 | E-1 | |
| Appropriation Reserves | E | 46,212.19 | | | | |
| Reserve for Encumbrances | E | 14,222.02 | | | | |
| | | $60,434.21 | | | | |

## Beach Utility Fund

## Schedule of Improvement Authorizations

E-43

| Number | Improvement Description | Date | Amount | Balance December 31, 2007 Funded | Balance December 31, 2007 Unfunded | 2008 Authorizations Down Payment or Capital Improvement Fund | 2008 Authorizations Charges to Future Revenue | Authorizations Cancelled | Paid or Charged | Balance December 31, 2008 Funded | Balance December 31, 2008 Unfunded |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1910 | Construction of Inlet Comfort Station | 04/21/03 | 500,000.00 | .00 | 43,502.96 | .00 | .00 | .00 | 16,271.92 | .00 | 27,231.04 |
| 2001/2013 | Comfort Station & Beach Rake | 04/02/07 | 325,000.00 | .00 | 145,640.17 | .00 | .00 | .00 | 123,526.23 | .00 | 22,113.94 |
| | | | | $ .00 | 189,143.13 | .00 | .00 | .00 | 139,798.15 | .00 | 49,344.98 |
| | Ref. | | | E | E | E-29:E-50 | E-29:E-56 | E-29 | E-31 | E | E |

### Schedule of Interfund With Current Fund

### Beach Operating Fund

E-44

| | Ref. | | |
|---|---|---|---|
| **Balance** - December 31, 2007 (Due to Current Fund) | E | | 50,000.00 |
| **Decreased by** | | | |
| Cash Disbursed | E-8 | 50,000.00 | |
| State Aid Receivable | E | 4,737.40 | |
| | | | 54,737.40 |
| **Balance** - December 31, 2008 (Due from Current Fund) | E | | $ 4,737.40 |

### Schedule of Capital Improvement Fund

E-45

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | E | 8,750.00 |
| **Increased by** | | |
| Budget Contribution | E-5 | .00 |
| | | 8,750.00 |
| **Decreased by** | | |
| Appropriation to Finance Improvement Authorizations | E-50 | .00 |
| **Balance** - December 31, 2008 | E | $8,750.00 |

## Beach Utility Fund

### Schedule of Down Payments on Improvements

E-46

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | E | .00 |
| **Increased by** | | |
| Emergency Appropriations | E-5 | .00 |
| | | .00 |
| **Decreased by** | | |
| Appropriation to Finance Improvement Authorizations | E-50 | .00 |
| **Balance** - December 31, 2008 | E | $ .00 |

### Schedule of Reserve for Amortization

E-49

| | Ref. | |
|---|---|---|
| **Balance** - December 31, 2007 | E | 1,357,882.84 |
| **Increased by** | | |
| Transfer from Deferred Reserve for Amortization | E-50 | .00 |
| **Balance** - December 31, 2008 | E | $1,357,882.84 |

### Schedule of Deferred Reserve for Amortizations

E-50

| Ordinance Number | Improvement Description | Date | Amount | Balance Dec. 31 2007 | Authorizations | Paid from Operating Budget Cost of Improvements Authorized | To Reserve For Amortization Fixed Capital | Authorizations Cancelled | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|---|---|---|
| 1910 | Construction of Inlet Comfort Station | 04/21/03 | 500,000.00 | 183,000.00 | .00 | 100,000.00 | .00 | .00 | 283,000.00 |
| 2001/2013 | Comfort Station & Beach Rake | 04/02/07 | 325,000.00 | 16,250.00 | .00 | .00 | .00 | .00 | 16,250.00 |
| | | | | $199,250.00 | .00 | 100,000.00 | .00 | .00 | 299,250.00 |
| | Ref. | | | E | E-43 | E-5 | E-49 | E-45 | E |

### Schedule of Bonds and Notes Authorizations But Not Issued

E-56

| Ordinance Number | Improvement Description | Balance Dec. 31 2007 | Authorizations | Paid from Operating Budget Cost of Improvements Authorized | Authorizations Cancelled | Balance Dec. 31 2008 |
|---|---|---|---|---|---|---|
| 1910 | Construction of Inlet Comfort Station | 317,000.00 | .00 | 100,000.00 | .00 | 217,000.00 |
| 2001/2013 | Comfort Station & Beach Rake | 308,750.00 | .00 | .00 | .00 | 308,750.00 |
| | | $625,750.00 | .00 | 100,000.00 | .00 | 525,750.00 |
| | Ref. | Footnote E | E-43 | E-6:E-50 | E-43 | Footnote E |

# COMMENTS SECTION

**BOROUGH OF MANASQUAN**
**COUNTY OF MONMOUTH, NEW JERSEY**

**COMMENTS**

Year Ended December 31, 2008

An audit of the financial accounts and transactions of the Borough of Manasquan, in the County of Monmouth, for the year ended December 31, 2008, has recently been completed. The results of the audit are herewith set forth.

## SCOPE OF AUDIT

The audit covered the financial transactions of the Chief Financial Officer's office, the activities of the Mayor and Council 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.

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

Our audit was made in accordance with generally accepted auditing standards and in compliance with the requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and 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 FOR N.J.S. 40A:11-4

N.J.S. 40A:11-4 states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only 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 the aggregate $17,500.00, except by contract or agreement".

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed the limits within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Borough Counsel's opinion should be sought before a commitment is made.

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

| | |
|---|---|
| Squan Plaza Improvement Project | Glimmer Glass Drainage Project |

The minutes and vouchers indicate compliance with the Local Public Contract Law N.J.S. 40A:11-6.1 for the purchase of materials and services between $2,625.00 and the bid limit.

## CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S. 40:11-4- (continued)

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

In as much as the system of records did not provide for an accumulation of payments for categories for the performance of any work or 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 and my examination of expenditures did not reveal any individual payments, contracts or agreements in excess of the bid limit "for the performance of any work or the furnishing or hiring of any materials or supplies", other than those where bids had been previously adopted under the provision of N.J.S. 40A:11-6.

## COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

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

The governing body on January 1, 2008 adopted a resolution authorizing interest to be charged on delinquent taxes as follows:

Delinquent Taxes - 8% per annum for first $1,500.00 of delinquency and
18% per annum on any amount in excess of $1,500.00
Delinquent Water and Sewer Charges - 8%
Tax Title Liens - 18%

In addition thereto the Collector of Taxes and Water and Sewer Rents was authorized to charge a 6% penalty on the sum of all delinquent taxes, interest and municipal charges on a given parcel of property in excess of $10,000.00.

Also the Collector of Taxes and Water and Sewer Rents was authorized to waive interest charges on taxes, if payment is made within ten days after the date on which the taxes become payable.

It appears from an examination of the Collector's records on a test-check basis that interest was collected in accordance with the foregoing resolution.

## DELINQUENT TAXES AND TAX TITLE LIENS

The last tax sale was held on September 25, 2008 and was complete.

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

| Year | Number Of Liens |
|---|---|
| 2008 | 0 |
| 2007 | 0 |
| 2006 | 0 |

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a taxpaying basis.

## ORDINANCES

There were no ordinances which should be reviewed at this time for cancellation.

## COMPARATIVE STATEMENT OF OPERATIONS AND FUND BALANCES- CURRENT FUND

| | Year 2008 | | Year 2007 | |
|---|---|---|---|---|
| **Revenue (Cash Basis)** | Amount | % | Amount | % |
| Fund Balance Utilized | 1,065,000.00 | 3.86 | 975,000.00 | 3.68 |
| Miscellaneous - From other than Local Property Tax Levies | 2,537,899.39 | 9.19 | 2,363,463.86 | 8.93 |
| Collection of Delinquent Taxes and Tax Title Liens | 254,630.76 | .92 | 232,632.45 | .88 |
| Collection of Current Tax Levy | 23,759,246.90 | 86.03 | 22,904,417.33 | 86.51 |
| **Total Funds** | $27,616,777.05 | 100.00 | 26,475,513.64 | 100.00 |
| **Expenditures (Accrual Basis)** | | | | |
| Budget Expenditures | | | | |
| Municipal Purposes | 7,737,679.52 | 29.16 | 7,271,710.63 | 28.59 |
| County Taxes | 5,670,299.02 | 21.38 | 5,557,079.79 | 21.85 |
| Special District Taxes | 626,530.00 | 2.36 | 602,437.00 | 2.37 |
| Local District School Taxes | 12,321,458.00 | 46.44 | 11,822,383.00 | 46.49 |
| Municipal Open Space | 79,473.22 | .30 | 78,703.97 | .31 |
| Other Expenditures | 96,056.51 | .36 | 98,157.47 | .39 |
| **Total Expenditures** | 26,531,496.27 | 100.00 | 25,430,471.86 | 100.00 |
| Less: Expenditures to be Raised by Future Taxes | .00 | | .00 | |
| **Total Adjusted Expenditures** | 26,531,496.27 | | 25,430,471.86 | |
| **Excess in Revenue** | 1,085,280.78 | | 1,045,041.78 | |
| **Fund Balance** - January 1 | 2,013,765.24 | | 1,943,723.46 | |
| | 3,099,046.02 | | 2,988,765.24 | |
| **Less: Utilized as Anticipated Revenue** | 1,065,000.00 | | 975,000.00 | |
| **Fund Balance** - December 31 | $ 2,034,046.02 | | 2,013,765.24 | |

## COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - WATER AND SEWER OPERATING FUND

| | Year 2008 | | Year 2007 | |
|---|---|---|---|---|
| **Revenue (Cash Basis)** | Amount | % | Amount | % |
| Fund Balance Utilized | 178,010.87 | 7.18 | 75,390.13 | 3.30 |
| Collection of Rents | 2,147,034.28 | 86.59 | 2,141,980.77 | 93.89 |
| Miscellaneous - From other than Water and Sewer Rents | 154,502.08 | 6.23 | 63,918.88 | 2.81 |
| **Total Funds** | $2,479,547.23 | 100.00 | 2,281,289.78 | 100.00 |
| **Expenditures (Accrual Basis)** | | | | |
| Budget Expenditures | | | | |
| Operating | 1,720,897.88 | 76.32 | 1,671,502.01 | 79.88 |
| Capital Purposes | 151,820.00 | 6.73 | 182,500.00 | 8.72 |
| Debt Service | 229,123.86 | 10.17 | 169,440.13 | 8.10 |
| Deferred Charges and Statutory Expenditures | 152,990.93 | 6.78 | 69,005.88 | 3.30 |
| Other Expenditures | .00 | .00 | .00 | .00 |
| **Total Expenditures** | 2,254,832.67 | 100.00 | 2,092,448.02 | 100.00 |
| Less: Expenditures to be Raised by Future Taxes | .00 | | .00 | |
| **Total Adjusted Expenditures** | 2,254,832.67 | | 2,092,448.02 | |
| **Excess in Revenue** | 224,714.56 | | 188,841.76 | |
| **Fund Balance** - January 1 | 337,292.16 | | 223,840.53 | |
| | 562,006.72 | | 412,682.29 | |
| **Less: Utilized in Current Fund Budget** | 178,010.87 | | 75,390.13 | |
| **Fund Balance** - December 31 | $ 383,995.85 | | 337,292.16 | |

## COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - BEACH UTILITY OPERATING FUND

| | Year 2008 | | Year 2007 | |
|---|---|---|---|---|
| **Revenue (Cash Basis)** | Amount | % | Amount | % |
| Fund Balance Utilized | 271,344.70 | 14.48 | 128,328.66 | 7.45 |
| Collection of Beach Revenue | 1,565,357.00 | 83.54 | 1,555,396.56 | 90.29 |
| Miscellaneous - From other than Beach Revenues | 37,059.32 | 1.98 | 39,013.32 | 2.26 |
| **Total Funds** | $1,873,761.02 | 100.00 | 1,722,738.54 | 100.00 |

## COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - BEACH UTILITY OPERATING FUND

| | Year 2008 | | Year 2007 | |
|---|---|---|---|---|
| | Amount | % | Amount | % |
| **Expenditures (Accrual Basis)** | | | | |
| Budget Expenditures | | | | |
| Operating | 1,324,887.78 | 81.46 | 1,207,973.19 | 85.18 |
| Capital Improvements | 75,000.00 | 4.61 | .00 | .00 |
| Deferred Charges and Statutory Expenditures | 166,456.92 | 10.23 | 160,121.71 | 11.29 |
| Other Expenditures | 60,137.41 | 3.70 | 50,000.00 | 3.53 |
| **Total Expenditures** | 1,626,482.11 | 100.00 | 1,418,094.90 | 100.00 |
| Less: Expenditures to be Raised by Future Revenue | 75,000.00 | | .00 | |
| **Total Adjusted Expenditures** | 1,551,482.11 | | 1,418,094.90 | |
| **Excess in Revenue** | 322,278.91 | | 304,643.64 | |
| **Fund Balance** - January 1 | 709,684.05 | | 533,369.07 | |
| | 1,031,962.96 | | 838,012.71 | |
| **Less: Utilized in Budget** | 271,344.70 | | 128,328.66 | |
| **Fund Balance** - December 31 | $ 760,618.26 | | 709,684.05 | |

## COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of the tabulation will indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

| Year | Tax Levy | Collections | Percentage of Collection |
|---|---|---|---|
| 2008 | $23,984,651.15 | 23,760,900.85 | 99.06% |
| 2007 | 23,170,089.76 | 22,936,417.33 | 98.99% |
| 2006 | 22,865,042.23 | 22,643,419.77 | 98.94% |

## COMPARISON OF TAX RATE INFORMATION

| Tax Rate | 2008 | 2007 | 2006 |
|---|---|---|---|
| (Adjusted) General Per $100 of Valuation | $1.51 | 1.48 | 1.47 |
| **Apportionment of Tax Rate** | | | |
| Municipal General | .33 | .32 | .31 |
| County | .35 | .35 | .34 |
| Local School | .78 | .76 | .77 |
| Special | .04 | .04 | .04 |
| Municipal Open Space | .01 | .01 | .01 |

| Assessed Valuations | |
|---|---|
| 2008 | $1,577,534,400 |
| 2007 | 1,562,791,260 |
| 2006 | 1,542,953,118 |

## DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens in relation to the tax levies of the last three years including 2008.

| Year | Amount of Tax Title Liens | Amount of Delinquent Taxes | Taxes Delinquent | Percentage of Tax Levy |
|---|---|---|---|---|
| 2008 | .00 | 223,750.30 | 223,750.30 | .93% |
| 2007 | .00 | 229,550.80 | 229,550.80 | .99% |
| 2006 | .00 | 224,046.12 | 224,046.12 | .98% |

## PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

| Year | Amount |
|---|---|
| 2008 | 209,040.00 |
| 2007 | 209,040.00 |
| 2006 | 209,040.00 |

## SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST FOR THE NEXT FIVE YEARS FOR BONDED DEBT ISSUED AND OUTSTANDING

| Calendar Year | General | Utilities | Total |
|---|---|---|---|
| 2009 | 345,808.78 | .00 | 345,808.78 |
| 2010 | 341,436.06 | .00 | 341,436.06 |
| 2011 | 350,065.73 | .00 | 350,065.73 |
| 2012 | 346,428.39 | .00 | 346,428.39 |
| 2013 | 349,803.57 | .00 | 349,803.57 |

## COMPARISON OF CURRENT FUND BALANCE

| Year | Current Fund | Utilized In Succeeding Year's Budget | Water & Sewer Utility Operating Fund | Utilized in Succeeding Year's Budget | Beach Utility Fund | Utilized in Succeeding Year's Budget |
|---|---|---|---|---|---|---|
| 2008 | 2,034,046.02 | 1,103,436.20 | 383,995.85 | 269,046.06 | 760,618.26 | 378,688.48 |
| 2007 | 2,013,765.24 | 1,065,000.00 | 337,292.16 | 178,010.87 | 709,684.05 | 271,344.70 |
| 2006 | 1,943,723.46 | 975,000.00 | 223,840.53 | 75,390.13 | 533,369.07 | 128,328.66 |

## OFFICIALS IN OFFICE AND SURETY BONDS

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

| Name | Title | Amount of Bond | Name of Corporate or Personal Surety |
|---|---|---|---|
| George R. Dempsey Jr. | Mayor | (1) | |
| Jeff Lee | President of Council | (1) | |
| Joseph W. Lucas | Councilmember | (1) | |
| Joseph Bossone | Councilmember | (1) | |
| James Kinneally | Councilmember | (1) | |
| Edward Donovan | Councilmember | (1) | |
| Michael Mangan | Councilmember | (1) | |
| Joanne S. Madden | Chief Financial Officer<br>Deputy Tax Collector | 1,000,000.00<br>1,000.00<br>(Deductible) | Municipal Excess Liability Joint Insurance Fund |
| Valarie Bills | Collector of Taxes and Water - Sewer Rents<br>Official Tax Searcher<br>Tax Assessor Assistant | 1,000,000.00<br>1,000.00<br>(Deductible) | Municipal Excess Liability Joint Insurance Fund |
| John T. Trengrove Jr. | Business Administrator | (1) | |
| Colleen Scimeca | Borough Clerk | (1) | |
| Kenneth B. Fitzsimmons | Borough Attorney (Resigned 12/21/08) | | |
| Dennis Cantili | Interim Borough Attorney (Effective 12/22/08) | | |
| Charles Rooney, T&M Associates | Borough Engineer | | |
| Ronald Sage | Borough Prosecutor | | |
| James Carton IV | Alternate Borough Prosecutor | | |
| Michael Fitzgerald | Alternate Borough Prosecutor | | |
| Kenneth Fortier | Public Defender | | |
| William Grahm | Alternate Public Defender | | |

**OFFICIALS IN OFFICE AND SURETY BONDS** - (Completed)

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

| Name | Title | Amount of Bond | Name of Corporate or Personal Surety |
|---|---|---|---|
| Mark Apostolou | Borough Magistrate | 1,000,000.00<br>1,000.00<br>(Deductible) | Municipal Excess Liability Joint Insurance Fund |
| Neil B. Hamilton | Code Enforcement Officer | | |
| Robin A. Palughi | Assessor | | |
| Beach Employees | Tracy Sullivan - Beach Clerk Supervisor<br>Liz Valdivia-Smith - Beach Clerk Supervisor<br>Beach Manager - Wally Wall<br>Cashiers<br>Parking Lot Attendants | (1)<br>(1)<br>(1)<br>(1)<br>(1) | |
| Marie Higgins | Court Administrator and Violations Clerk | 1,000,000.00<br>1,000.00<br>(Deductible) | Municipal Excess Liability Joint Insurance Fund |
| Helen A. Fitzsimmons | Deputy Court Administrator | 1,000,000.00<br>1,000.00<br>(Deductible) | Municipal Excess Liability Joint Insurance Fund |
| Ann Longendyck | Court Clerk | 1,000,000.00<br>1,000.00<br>(Deductible) | Municipal Excess Liability Joint Insurance Fund |

All of the Bonds were examined and properly executed

| | |
|---|---|
| (1) Public Employees Dishonesty & Faithful Performance Coverage Borough of Manasquan issued by Joint Insurance Fund | 1,000,000.00<br>1,000.00<br>(Deductible) |

**BOROUGH OF MANASQUAN**
**COUNTY OF MONMOUTH, NEW JERSEY**

**RECOMMENDATIONS**

Year Ended December 31, 2008

**Chief Financial Officer's Office**

During the course of the audit we noted the following:

* Interfunds existed at year end.

We recommend:

That Interfund Accounts Receivables and Payables be eliminated by the transfer of cash.

*This reportable condition existed in prior year audit.

**Borough Clerk's Office**

During the course of the audit we not the following:

That the monthly dog reports were not filled out correctly.

We Recommend:

That the monthly dog reports be filled out correctly.

# SINGLE AUDIT SECTION

# ALVINO & SHECHTER, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS
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## 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"

To the Mayor and Council
Borough Hall
Borough of Manasquan
New Jersey

We have audited the financial statements the Borough of Manasquan, State of New Jersey, as of and for the year ended December 31, 2008, and have issued our report thereon dated August 25, 2009. Our report disclosed that, as described in Note 1 to the financial statements, the Borough of Manasquan prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. 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.

### Internal Control Over Financial Reporting

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

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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

**Compliance**

As part of obtaining reasonable assurance about whether the Borough of Manasquan's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under "Government Auditing Standards" and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. However, we noted certain immaterial instances of noncompliance that we have included as recommendations in the comments section of the financial statements.

This report is intended solely for the information and use of the governing body, management and Division of Local Government Services, Department of Community Affairs, State of New Jersey and other federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Allen B. Shechter

Allen B. Shechter, R.M.A. #509
**ALVINO & SHECHTER, L.L.C.**

August 25, 2009

# ALVINO & SHECHTER, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS
110 Fortunato Place
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## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04

To the Mayor and Council
Borough Hall
Borough of Manasquan
New Jersey

### Compliance

We have audited the compliance of the Borough of Manasquan, State of New Jersey, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement that are applicable to each of its major state programs for the year ended December 31, 2008. The Borough of Manasquan's major state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major state programs is the responsibility of the Borough of Manasquan's management. Our responsibility is to express an opinion on the Borough of Manasquan's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; 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 state program occurred. An audit includes examining, on a test basis, evidence about the Borough of Manasquan's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Borough of Manasquan's compliance with those requirements.

In our opinion, the Borough of Manasquan, State of New Jersey, complied, in all material respects, with the requirements referred to above that are applicable to each of its major state programs for the year ended December 31, 2008.

**Internal Control Over Compliance**

The management of the Borough of Manasquan is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to state programs. In planning and performing our audit, we considered the Borough of Manasquan's internal control over compliance with requirements that could have a direct and material effect on a major state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 Borough of Manasquan's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a state program that is more than inconsequential will not prevented or detected by the entity's internal control.

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

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

This report is intended solely for the information and use of the governing body, management, the Division of Local Government Services, Department of Community Affairs, State of New Jersey and other state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Allen B. Shechter, R.M.A. #509
**ALVINO & SHECHTER, L.L.C.**

August 25, 2009

## Schedule of Expenditures of Federal Awards

## For the Year Ended December 31, 2008

Schedule A

| Federal Funding Department | CFDA Number | Total Grant Award | Grant Reserve Dec. 31 2007 | Receipts or Revenue Recognized | 2008 Expenditures | Adjustments | Grant Reserve Dec. 31 2008 |
|---|---|---|---|---|---|---|---|
| Office of Homeland Security & Preparedness | | | | | | | |
| Homeland Security-Vulnerability Reduction Purchasing Plan | 97.067 | 168,025.00 | $ .00 | 168,025.00 | 1,799.95 | .00 | 166,225.05 |

## Schedule of Expenditures of State Financial Assistance
## For the Year Ended December 31, 2008

Schedule B

| State Funding Department | Total Grant Award State Share | Grant Reserve Dec. 31 2007 | Receipts or Revenue Recognized | 2008 Expenditures | Grant Reserve Dec. 31 2008 |
|---|---|---|---|---|---|
| Department of Law and Public Safety | | | | | |
| Drunk Driving Enforcement Fund | | | | | |
| 6400-100-078-6400 - 2006 | 4,227.23 | 1,147.64 | .00 | 1,147.64 | .00 |
| 6400-100-078-6400 - 2007 | 5,393.97 | .00 | 5,393.97 | 1,381.03 | 4,012.94 |
| 6400-100-078-6400 - 2008 | 5,005.20 | .00 | .00 | .00 | .00 |
| Department of Environmental Protection | | | | | |
| Clean Communities Program | | | | | |
| 4900-765-042-4900-2008 | 10,522.19 | .00 | 10,522.19 | 10,267.35 | 254.84 |
| Department of Health | | | | | |
| Alcohol Education & Rehabilitation | | | | | |
| 9735-760-060000-60 - 1997 | 1,018.84 | 1,018.84 | .00 | .00 | 1,018.84 |
| 9735-760-060000-60 - 1998 | 1,008.25 | 1,008.25 | .00 | .00 | 1,008.25 |
| 9735-760-060000-60 - 1999 | 604.68 | 604.68 | .00 | .00 | 604.68 |
| 9735-760-060000-60 - 2003 | 1,099.24 | 1,099.24 | .00 | .00 | 1,099.24 |
| Department of Health - Governor's | | | | | |
| Council Alliance to Prevent Alcohol and Drug Abuse - 2008 | 52,437.00 | .00 | 52,437.00 | 52,437.00 | .00 |
| Division of Law and Public Safety | | | | | |
| Safe and Secure Communities Program | | | | | |
| 1020-100-066-1020 - 2008 | 27,014.00 | .00 | 27,014.00 | 27,014.00 | .00 |
| Department of Law and Public Safety | | | | | |
| Body Armor Replacement Fund | | | | | |
| 1020-718-066-1020-001 - 2007 | 1,914.19 | .00 | 1,914.49 | 1,530.00 | 384.49 |
| 1020-718-066-1020-001 - 2008 | 1,755.55 | .00 | .00 | .00 | .00 |
| Department of Environmental Protection | | | | | |
| Recycling Tonnage Grant | | | | | |
| 4900-752-042-4900 - 2005 | 2,638.35 | 177.60 | .00 | 177.60 | .00 |
| 4900-752-042-4900 - 2006 | 2,536.11 | .00 | 2,536.11 | 670.50 | 1,865.61 |
| 4900-752-042-4900 - 2007 | 2,973.70 | .00 | .00 | .00 | .00 |
| Department of Environmental Protection | | | | | |
| State Forestry Services | | | | | |
| 4870-100-042-4870 - 2001 | 1,486.41 | .01 | .00 | .00 | .01 |
| Department of Transportation | | | | | |
| State Aid Highway Projects | | | | | |
| 6320-480-078-6320 - 2008 | 373,584.30 | .00 | 373,584.30 | 373,584.30 | .00 |
| Department of Community Affairs | | | | | |
| Division of Women - Domestic Violence Training | | | | | |
| 8051-100-022-8051 - 2005 | 1,232.49 | 1,232.49 | .00 | 1,232.49 | .00 |
| 8051-100-022-8051 - 2006 | 1,267.51 | 1,267.51 | .00 | 1,267.51 | .00 |
| 8051-100-022-8051 - 2007 | 2,443.09 | .00 | 2,443.09 | 2,443.09 | .00 |
| 8051-100-022-8051 - 2008 | 2,973.70 | .00 | .00 | .00 | .00 |
| Department of Environmental Protection | | | | | |
| Municipal Storm Water Regulation Program | | | | | |
| 04-100-042-4850 - 2007 | 2,117.00 | .00 | 2,117.00 | 2,117.00 | .00 |
| Department of Environmental Protection | | | | | |
| Green Acres Program | | | | | |
| 4800-727-042-4800 - 2007 | 300,000.00 | .00 | 300,000.00 | 300,000.00 | .00 |
| Department of Communities Affairs | | | | | |
| Office of Smart Growth | | | | | |
| Smart Future Grant | | | | | |
| 2007-99900-2433-00 | 60,000.00 | .00 | 60,000.00 | 224.82 | 59,775.18 |
| Department of Law and Public Safety | | | | | |
| Over the Limit Under Arrest | | | | | |
| 2008 Statewide Crackdown | 5,000.00 | .00 | 3,600.00 | 3,600.00 | .00 |
| N.J. Department of Education | | | | | |
| Tech Prep Grant Program | | | | | |
| 2008 | 3,000.00 | .00 | 3,000.00 | 3,000.00 | .00 |
| | | $7,556.25 | 844,562.15 | 782,094.33 | 70,024.08 |

## NOTES TO THE SCHEDULE OF AWARDS AND FINANCIAL ASSISTANCE

Year Ended December 31, 2008

### 1. ORGANIZATION AND BASIS OF PRESENTATION

**Organization**

The Borough of Manasquan, State of New Jersey is the prime sponsor and recipient of various federal and state grant funds. The Borough has delegated the administration of grant programs and the reporting function to the Administrator's Office within the Borough. Substantially all grant and program cash funds are commingled with the Borough's other funds, although each grant is accounted for separately in the Borough's financial records.

**Basis of Accounting**

The Borough of Manasquan grants are presented on the modified accrual basis of accounting utilizing the following methods:

Current Fund Grants

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

Trust Fund and Capital Fund Grants

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

**Local Contributions**

Local matching contributions, if required, are raised in the current fund budget. The percentage of matching contributions varies with each program.

**Expenditures**

Expenditures, as reported on the accompanying schedule of federal and state financial assistance, reflect actual cash disbursements charged directly to a grant program and, in certain instances, do not include allocated expenses or accrued expenses. Differences between budget and actual cash disbursements, as well as differences between budget revenues and actual cash receipts, are transferred to current fund balance when the grant is closed out.

### 2. CONTINGENCIES

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

# BOROUGH OF MANASQUAN

## Schedule of Findings and Questioned Costs

## For the Fiscal Year Ended December 31, 2008

## Section I - Summary of Auditor's Report

**Financial Statements**

Type of auditor's report issued: Unqualified

Internal control over financial reporting

1) Material weakness(es) identified? _____ yes __X__ no

2) Reportable condition(s) identified that are not considered to be material weaknesses? _____ yes __X__ none reported

Noncompliance material to general-purpose financial statements noted? _____ yes __X__ no

**State Awards**

Dollar threshold used to distinguish between type A and B programs: $300,000.00

Auditee qualified as low-risk auditee? _____ yes __X__ no

Type of auditor's report issued on compliance for major programs: Unqualified

Internal Control over major programs:

1) Material weakness(es) identified? _____ yes __X__ no

2) Reportable condition(s) identified that are not considered to be material weaknesses? _____ yes __X__ none reported

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letter 98-08 _____ yes __X__ no

Identification of major programs:

| GMIS Number(s) | Name of State Program |
|---|---|
| 6320-480-078-6320 | State Aid Highway Projects |
| 4800-727-042-4800 | Green Acres Program |

### Section II - Financial Statement Findings

NONE

### Section III - State Financial Assistance Findings and Questioned Costs

NONE

# BOROUGH OF MANASQUAN

## SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

## FOR THE YEAR ENDED DECEMBER 31, 2008

### STATUS OF PRIOR YEAR FINDINGS

There were no prior year findings since all areas of State financial assistance for the prior year were found to be in compliance.