

**BOROUGH OF MANASQUAN**

**COUNTY OF MONMOUTH**

**NEW JERSEY**

**FINANCIAL STATEMENTS AND  
ADDITIONAL INFORMATION**

**YEARS ENDED DECEMBER 31, 2010 AND 2009**

**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 - 2010**

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 Barbara Ilaria, Borough Clerk and that additional copies were delivered to her for the Mayor and each member of Council on the 11th day of January, 2012.

  
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, 2010 and 2009, 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, 2010 and 2009 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, 2010 and 2009 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 December 28, 2011 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, R.M.A. #509  
ALVINO & SHECHTER, L.L.C.

December 28, 2011

**CURRENT FUND**

**Current Fund****Comparative Balance Sheet****A**

	<u>Ref.</u>	<u>Balance Dec. 31 2010</u>	<u>Balance Dec. 31 2009</u>
<b><u>Assets</u></b>			
Cash	A-4	2,287,995.92	2,550,713.78
Cash - Change Funds	A-10	450.00	450.00
Notes Receivable - General Capital	C-19	2,147,997.15	1,956,678.58
Alliance to Prevent Drug and Alcohol Abuse Receivable	A-2.1:A-4	26,910.26	32,028.27
Safe and Secure Communities Program Receivable	A-2.1:A-4	28,835.00	35,586.00
Smart Future Grant Receivable	A-2.1:A-4	.00	55,000.00
U.S. Department of Homeland Security - VRPP Grant Receivable	A-2.1:A-4	18.58	112,812.55
State Aid Receivable - Consolidated Municipal Property Tax Relief Aid	A-2.1:A-4	185.55	.00
		<u>4,492,392.46</u>	<u>4,743,269.18</u>
<b><u>Receivable with Full Reserves</u></b>			
Delinquent Property Taxes Receivable	A-15	269,432.86	262,431.59
Tax Title Liens Receivable	A-16	8,154.64	.00
Property Acquired for Taxes - Assessed Valuation	A-18	209,040.00	209,040.00
Revenue Accounts Receivable	A-22	63,479.11	75,919.50
Interfund Due from General Capital Fund	A-39	64,391.23	73,131.02
Interfund Due from Municipal Open Space Trust Fund	B-41	.00	46,178.50
Interfund Due from Beach Operating Fund	A-2.1	50,000.00	.00
		<u>664,497.84</u>	<u>666,700.61</u>
<b><u>Deferred Charges</u></b>			
Emergency Authorizations (40A:4-47)	A-23	.00	.00
Special Emergency Authorizations (40A:4-55)	A-24	.00	.00
Overexpenditure of Appropriations	A-3	8,255.09	.00
		<u>8,255.09</u>	<u>.00</u>
<b><u>Total Assets</u></b>		<b><u>\$5,165,145.39</u></b>	<b><u>5,409,969.79</u></b>

See financial notes

**Current Fund****Comparative Balance Sheet****A**  
(completed)

	<u>Ref.</u>	<u>Balance Dec. 31 2010</u>	<u>Balance Dec. 31 2009</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
<b><u>Liabilities</u></b>			
Appropriation Reserves	A-3:A-25	249,250.00	283,039.15
Reserve for Encumbrances	A-3:A-25	49,351.19	34,924.00
Prepaid Taxes	A-4	216,072.61	303,435.78
Accounts Payable - LOSAP	A-25	14,000.00	.00
Reserve for Tax Map	A-4	1,122.00	1,122.00
Due to State of New Jersey	A-43	13,054.15	13,054.15
Local District School Tax Payable	A-37	2,044,921.16	1,961,704.50
County Tax Payable	A-35	19,672.27	21,777.19
Interfund Municipal Open Space Tax Payable	A:A-4:B-41	79,768.59	.00
Reserve for Alcohol Education and Rehabilitation Fund			
- Appropriated	A:A-4	195.91	3,529.91
Reserve for Body Armor Fund			
- Appropriated	A	2,699.19	384.49
Reserve for Clean Communities Grant			
- Unappropriated	A-4	.00	2,922.84
Reserve for Drunk Driving Enforcement Program			
- Appropriated	A-3	484.58	.00
- Unappropriated	A-4	4,428.22	4,301.25
Reserve for Tonnage Grant			
- Unappropriated	A-4	.00	10,242.06
Reserve for Over the Limit Under Arrest Grant			
- Appropriated	A-3	.00	1,438.85
Reserve for U.S. Department of Homeland Security - VRPP Grant			
- Appropriated	A:A-4	18.58	85,384.21
Reserve for Municipal Alliance on Alcoholism and Drug Abuse			
- Appropriated	A-3	2,815.06	1,513.52
Reserve for DOT Grant - Glimmer Glass			
- Unappropriated	A-39	.00	37,500.00
Reserve for Smart Future Grant			
- Appropriated	A:A-4	.00	29,775.18
Reserve for Donation - Dare Program			
- Appropriated	A-3	62.36	500.00
- Unappropriated	A-4	500.00	.00
Interfund Due to Affordable Housing Trust Fund	A-4	1,061.33	.00
Reserve for Excess Levy Collected - Fire District	A-3	.00	32,000.00
		2,699,477.20	2,828,549.08
Reserve for Receivables	A	664,497.84	666,700.61
Fund Balance	A-1	1,801,170.35	1,914,720.10
<b><u>Total Liabilities, Reserves and Fund Balance</u></b>		<b><u>\$5,165,145.39</u></b>	<b><u>5,409,969.79</u></b>

See financial notes

**Current Fund**

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

**A-1**

<b><u>Revenue and Other Income</u></b>	<b><u>Ref.</u></b>	<b><u>Year 2010</u></b>	<b><u>Year 2009</u></b>
Fund Balance Utilized	A-2.1	1,143,835.00	1,103,436.20
Miscellaneous Revenue Anticipated	A-2.1	1,730,347.97	1,815,078.00
Receipts from Delinquent Taxes	A-2.1	262,704.44	228,242.83
Receipts from Current Taxes	A-2.2	25,241,660.10	24,680,571.18
Non-Budget Revenue	A-2.2	396,737.89	397,800.11
Other Credits to Income			
Unexpended Balance of Appropriation Reserves	A-25	211,385.25	147,772.55
Interfund Returned General Capital Fund	A-4:E-44	8,739.79	.00
Interfund Returned Municipal Open Space Trust Fund	A:B-41	46,178.50	80,378.03
<b><u>Total Income</u></b>		<b><u>29,041,588.94</u></b>	<b><u>28,453,278.90</u></b>
<b><u>Expenditures</u></b>			
Budget Appropriations			
Operations			
Salaries and Wages	A-3	3,678,999.61	3,439,467.81
Other Expenses	A-3	2,922,292.60	3,019,325.30
Capital Improvements	A-3	.00	10,000.00
Debt Service	A-3	573,938.82	535,390.70
Deferred Charges and Statutory Expenditures	A-3	778,802.24	714,050.60
County Taxes	A-15	5,989,420.72	5,951,598.27
Special District Taxes	A-15	692,628.00	661,212.00
Local District School Taxes	A-37	13,251,492.00	12,983,460.00
Municipal Open Space Taxes	A-15	80,326.03	80,022.57
Omitted Prior Year Taxes - Due to County	A-35	562.31	1,114.60
Prior Year Municipal Open Space Taxes	A-4:A-15:B-41	7.56	15.61
Prior Year Revenue Returned	A-4	1,088.89	380.14
Interfund Advanced General Capital Fund	A:A-39	.00	73,131.02
Interfund Advanced Beach Utility Operating Fund	B-41	50,000.00	.00
<b><u>Total Expenditures</u></b>		<b><u>28,019,558.78</u></b>	<b><u>27,469,168.62</u></b>
<b><u>Excess in Revenue</u></b>		<b>1,022,030.16</b>	<b>984,110.28</b>
<b><u>Adjustments to Income Before Fund Balance</u></b>			
Expenditures Included Above Which Are by Statute			
Deferred Charges to Succeeding Year Revenue	A-3	8,255.09	.00
<b><u>Statutory Excess to Surplus Revenue</u></b>		<b>1,030,285.25</b>	<b>984,110.28</b>
<b><u>Fund Balance - January 1</u></b>	A:A-1	<b><u>1,914,720.10</u></b>	<b><u>2,034,046.02</u></b>
		<b>2,945,005.35</b>	<b>3,018,156.30</b>
<b><u>Decreased by</u></b>			
Utilized as Anticipated Revenue	A-1	<b><u>1,143,835.00</u></b>	<b><u>1,103,436.20</u></b>
<b><u>Balance - December 31</u></b>	A	<b><u>\$ 1,801,170.35</u></b>	<b><u>1,914,720.10</u></b>

See financial notes

**Current Fund**

**Statement of Revenues - 2010**

**A-2.1**

	<u>Ref.</u>	<u>Budget</u>	Added by N.J.S. <u>40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<b><u>Fund Balance Appropriated</u></b>	A-1	<u>1,143,835.00</u>	<u>.00</u>	<u>1,143,835.00</u>	<u>.00</u>
<b><u>Miscellaneous Revenues</u></b>					
Licenses					
Alcoholic Beverages	A-22	20,000.00	.00	21,240.00	1,240.00
Other	A-22	10,000.00	.00	15,225.00	5,225.00
Fees and Permits	A-22	55,000.00	.00	85,307.00	30,307.00
Fines and Costs					
Municipal Court	A-22	480,000.00	.00	436,442.47	(43,557.53)
Interest and Costs on Taxes	A-4	50,000.00	.00	54,550.30	4,550.30
Energy Receipts Tax	A-4	381,283.00	.00	381,283.00	.00
Garden State Trust Fund	A-4	4.00	.00	.00	(4.00)
Dock Mooring	A-22	180,000.00	.00	195,760.50	15,760.50
Planning Board - Subdivision Fees	A-22	15,000.00	.00	12,300.00	(2,700.00)
Cable Television Franchise Fees	A-22	50,549.00	.00	50,549.00	.00
Consolidated Municipal Property Tax					
Relief Aid	A:A-4	8,974.00	.00	8,974.00	.00
Uniform Construction Code Fees	A-22	100,000.00	.00	136,227.45	36,227.45
Rent - Beach Garage	A-22	24,000.00	.00	24,000.00	.00
Special Items - Anticipated with Prior Written Consent of Local Government Services					
Recycling Tonnage Grant	A	10,242.06	.00	10,242.06	.00
Municipal Court - Brielle	A-4	116,245.80	.00	116,245.80	.00
Drunk Driving Enforcement Fund	A	4,301.25	.00	4,301.25	.00
Municipal Alliance on Alcoholism and Drug Abuse	A:A-4	48,835.00	.00	48,370.28	(464.72)
Body Armor Fund	A-4	.00	2,779.92	2,779.92	.00
Reserve for DOT Grant - Glimmer Glass Drainage Project	A	37,500.00	.00	37,500.00	.00
Group Health Insurance	A-4	26,800.00	.00	22,079.00	(4,721.00)
Clean Communities Program	A-4	2,922.84	14,048.10	16,970.94	.00
Utility Operating Surplus of Prior Year	A	<u>50,000.00</u>	<u>.00</u>	<u>50,000.00</u>	<u>.00</u>
<b><u>Total Miscellaneous Revenue</u></b>	A-1	<u>1,671,656.95</u>	<u>16,828.02</u>	<u>1,730,347.97</u>	<u>41,863.00</u>

See financial notes

**Current Fund**

**Statement of Revenues - 2010**

A-2.1  
(completed)

	<u>Ref.</u>	<u>Budget</u>	Added by N.J.S. 40A:4-87	<u>Realized</u>	Excess or (Deficit)
<b><u>Receipts From Delinquent Taxes</u></b>	A-1:A-2.2	<u>230,000.00</u>	<u>.00</u>	<u>262,704.44</u>	<u>32,704.44</u>
Amounts to be Raised by Taxes for Support of Municipal Budget Appropriations Local Tax for Municipal Purposes	A-2.2:A-15	<u>5,445,800.84</u>	<u>.00</u>	<u>5,766,354.97</u>	<u>320,554.13</u>
<b><u>Budget Totals</u></b>	A-3	<u>8,491,292.79</u>	<u>16,828.02</u>	<u>8,903,242.38</u>	<u>395,121.57</u>
<b><u>Non-Budget Revenue</u></b>	A-2.2	<u>.00</u>	<u>.00</u>	<u>396,737.89</u>	
		<u>8,491,292.79</u>	<u>16,828.02</u>	<u>9,299,980.27</u>	
Budget Adopted,	A-3	<u>8,491,292.79</u>			
Budget Appropriations					
N.J.S. 40A:4-87	A-3	<u>16,828.02</u>			
		<u>\$8,508,120.81</u>			

**Statement of Revenues - 2010**

**Analysis of Realized Revenues**

A-2.2

	<u>Ref.</u>	
<b><u>Receipts From Delinquent Taxes</u></b>		
Delinquent Tax Collections	A-15	262,704.44
Tax Title Lien Collections	A-16	<u>.00</u>
	A-1	<u>\$262,704.44</u>
<b><u>Allocation of Current Tax Collections</u></b>		
Revenue from Collections	A-15:A-1	25,241,660.10
Allocated to School, County and Special District and Municipal Open Space Taxes	A-15	<u>20,013,866.75</u>
Balance for Support of Municipal Appropriations		5,227,793.35
Add: Appropriation Reserve for Uncollected Taxes	A-3	<u>538,561.62</u>
<b><u>Amount for Support of Municipal Budget Appropriations</u></b>	A-2.1	<u>\$ 5,766,354.97</u>

See financial notes

**Current Fund**

**Statement of Revenues - 2010**

**Analysis of Realized Revenues**

A-2.2  
(completed)

	<u>Ref.</u>		
<u><b>Miscellaneous Revenue Not Anticipated</b></u>			
Revenue Accounts Receivable			
Rents	A-22	127,239.16	
Interest on Investments	A-22	26,941.86	
Assessment and Tax Searches	A-22	310.00	
Spring Lake, Sea Girt and Brielle - Drug Alliance	A-22	<u>22,498.50</u>	
			176,989.52
Interest on Assessments		203.82	
Variance Lists and Applications		280.00	
Bid Specifications		50.00	
Police Reports		1,417.19	
Copies & Video Tapes		284.21	
Street Openings		26,575.00	
Registrars Fees		10,588.00	
Reimbursement for Appropriations		2,466.99	
Police Found Money		16.00	
Animal House Penalties		1,000.00	
Zoning Books		20.00	
Refund Application Fee		300.00	
Donation - Fountain		750.00	
Scrap Metal & Junk Sales		11,004.70	
Administration Fee - Senior Citizens and Veterans Deductions		1,665.47	
Cable - Right of Way		38,397.96	
Restitution		430.83	
Sale of Municipal Assets		21,406.00	
Duplicate Tax Bills		76.00	
DMV State Fines		6,886.00	
Encroachment License		1,307.03	
Bounced Check Charges		15.00	
Sale of Mailing Labels		150.00	
Insurance Refunds		90,713.17	
Winter Boat/Modular Home Storage		<u>3,745.00</u>	
	A-4		<u>219,748.37</u>
	A-1:A-2.1		<u>\$396,737.89</u>
See financial notes			



**Current Fund**

A-3.1

**Statement of Expenditures - 2010**

	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled	Over- Expended
	Budget	Budget After Modification		Encumbered	Reserved		
<b>General Government Functions</b>							
General Administration							
Salaries and Wages	22,654.40	24,154.40	24,117.40	.00	36.70	.00	.00
Other Expenses	700.00	1,200.00	618.26	.00	581.74	.00	.00
Mayor and Council							
Salaries and Wages	6,928.00	7,365.00	7,336.32	.00	28.68	.00	.00
Other Expenses	6,600.00	2,663.00	2,644.53	17.05	1.42	.00	.00
Municipal Clerks Office							
Salaries and Wages	90,700.13	85,700.13	84,467.39	.00	1,232.74	.00	.00
Other Expenses	39,300.00	34,300.00	32,591.66	922.31	786.03	.00	.00
Financial Administration							
Salaries and Wages	45,706.87	38,206.87	37,524.22	.00	682.65	.00	.00
Other Expenses	5,775.00	6,275.00	5,504.79	659.49	110.72	.00	.00
Audit Services	20,950.00	19,950.00	19,950.00	.00	.00	.00	.00
Revenue Administration							
Salaries and Wages	32,744.30	32,744.30	32,532.53	.00	211.77	.00	.00
Other Expenses	10,698.25	7,698.25	6,831.16	762.86	104.23	.00	.00
Tax Assessment Administration							
Salaries and Wages	26,357.89	26,357.89	25,766.74	.00	591.15	.00	.00
Other Expenses	2,050.00	2,050.00	809.57	515.00	725.43	.00	.00
Legal Services & Costs							
Other Expenses	63,000.00	63,000.00	57,724.58	547.00	4,728.42	.00	.00
Municipal Court							
Salaries and Wages	99,879.95	99,879.95	92,346.15	.00	7,533.80	.00	.00
Other Expenses	101,689.67	101,689.97	98,687.25	32.25	2,970.17	.00	.00
Public Defender							
Salaries and Wages	50.00	50.00	.00	.00	50.00	.00	.00
Engineering Services							
Other Expenses	14,000.00	14,000.00	11,287.62	.00	2,712.38	.00	.00
Historical Sites Office							
Other Expenses	700.00	700.00	.00	590.00	110.00	.00	.00
	590,484.46	567,984.46	540,740.47	4,045.96	23,198.03	.00	.00
<b>Land Use Administration</b>							
Planning Board							
Salaries and Wages	19,371.50	19,371.50	18,725.00	.00	646.50	.00	.00
Other Expenses	6,820.00	6,820.00	6,357.72	20.00	442.28	.00	.00
	26,191.50	26,191.50	25,082.72	20.00	1,088.78	.00	.00
<b>Code Enforcement and Administration</b>							
Code Enforcement							
Salaries and Wages	96,671.59	86,671.59	86,641.26	.00	30.33	.00	.00
Other Expenses	3,945.50	5,245.50	4,834.89	.00	410.61	.00	.00
Zoning Office							
Salaries and Wages	20,921.04	20,921.04	19,531.41	.00	1,389.63	.00	.00
	121,538.13	112,838.13	111,007.56	.00	1,830.57	.00	.00

**Current Fund**

**Statement of Expenditures - 2010**

**A-3.2**

	<u>Appropriations</u>		<u>Paid or</u>	<u>Expended</u>		<u>Unexpended</u>	<u>Over-</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance Cancelled</u>	
<b><u>Insurance</u></b>							
General Liability	63,712.42	63,712.42	63,712.42	.00	.00	.00	.00
Workmen's Compensation	71,886.42	71,886.42	71,886.42	.00	.00	.00	.00
Employee Group Health	772,919.31	743,769.31	736,812.31	.00	1,957.00	5,000.00	.00
	<u>908,518.15</u>	<u>879,368.15</u>	<u>872,411.15</u>	<u>.00</u>	<u>1,957.00</u>	<u>5,000.00</u>	<u>.00</u>
<b><u>Public Safety Functions</u></b>							
Police Department							
Salaries and Wages	2,661,539.27	2,661,539.27	2,534,714.08	.00	126,825.19	.00	.00
Other Expenses	67,991.15	67,991.15	54,253.00	5,379.20	8,358.95	.00	.00
Office of Emergency Management							
Salaries and Wages	7,000.00	7,000.00	7,000.00	.00	.00	.00	.00
Other Expenses	4,950.00	6,950.00	5,426.07	1,051.39	472.54	.00	.00
Aid to First Aid Organization	20,000.00	20,000.00	20,000.00	.00	.00	.00	.00
Municipal Prosecutor's Office							
Other Expenses	<u>24,050.00</u>	<u>24,050.00</u>	<u>24,000.00</u>	<u>.00</u>	<u>50.00</u>	<u>.00</u>	<u>.00</u>
	<u>2,785,530.42</u>	<u>2,787,530.42</u>	<u>2,645,393.15</u>	<u>6,430.59</u>	<u>135,706.68</u>	<u>.00</u>	<u>.00</u>
<b><u>Public Works Functions</u></b>							
Streets and Roads Maintenance							
Salaries and Wages	318,411.51	308,411.51	316,666.60	.00	.00	.00	8,255.09
Other Expenses	52,945.00	52,945.00	51,638.50	544.03	762.47	.00	.00
Other Public Works Equipment							
Shade Tree Commission	25,500.00	25,500.00	25,480.60	.00	19.40	.00	.00
Traffic Lights	3,000.00	3,000.00	2,487.97	200.33	311.70	.00	.00
Solid Waste Collection							
Recycling							
Salaries and Wages	4,400.00	4,400.00	3,478.66	.00	921.34	.00	.00
Other Expenses	340,094.00	350,094.00	349,855.93	.00	238.07	.00	.00
Building and Grounds							
Other Expenses	49,051.00	46,051.00	40,401.27	5,337.22	312.51	.00	.00
Maintenance of Borough Vehicles							
Other Expenses	<u>38,600.00</u>	<u>50,600.00</u>	<u>41,038.30</u>	<u>384.48</u>	<u>9,177.22</u>	<u>.00</u>	<u>.00</u>
	<u>832,001.51</u>	<u>841,001.51</u>	<u>831,047.83</u>	<u>6,466.06</u>	<u>11,742.71</u>	<u>.00</u>	<u>8,255.09</u>
<b><u>Health and Human Services Functions</u></b>							
Board of Health							
Salaries and Wages	3,250.00	2,750.00	2,250.78	.00	499.22	.00	.00
Other Expenses	25.00	25.00	.00	.00	25.00	.00	.00
Environmental Commission							
Other Expenses	1,660.00	1,660.00	955.86	.00	704.14	.00	.00
Animal Control Services							
Other Expenses	<u>13,200.00</u>	<u>13,200.00</u>	<u>9,600.00</u>	<u>1,600.00</u>	<u>2,000.00</u>	<u>.00</u>	<u>.00</u>
	<u>18,135.00</u>	<u>17,635.00</u>	<u>12,806.64</u>	<u>1,600.00</u>	<u>3,228.36</u>	<u>.00</u>	<u>.00</u>

**Current Fund**

**Statement of Expenditures - 2010**

A-3.3

	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled	Over-Expended
	Budget	Budget After Modification		Encumbered	Reserved		
<b><u>Parks and Recreation Functions</u></b>							
Recreation Services and Programs							
Salaries and Wages	28,500.00	28,500.00	28,500.00	.00	.00	.00	.00
Other Expenses	3,325.00	3,325.00	2,716.08	.00	608.92	.00	.00
Maintenance of Parks							
Salaries and Wages	95,586.91	101,586.91	101,586.91	.00	.00	.00	.00
Other Expenses	24,800.00	22,800.00	17,688.95	3,910.81	1,200.24	.00	.00
Senior Citizens Transportation							
Other Expenses	2,500.00	2,500.00	2,356.00	.00	144.00	.00	.00
	<u>154,711.91</u>	<u>158,711.91</u>	<u>152,847.94</u>	<u>3,910.81</u>	<u>1,953.16</u>	<u>.00</u>	<u>.00</u>
<b><u>Unclassified</u></b>							
Waterways							
Salaries and Wages	25.00	25.00	.00	.00	25.00	.00	.00
Other Expenses	6,100.00	5,100.00	3,753.84	.00	1,346.16	.00	.00
Tourism							
Salaries and Wages	50.00	50.00	.00	.00	50.00	.00	.00
Other Expenses	3,279.75	3,279.75	3,171.83	50.00	57.92	.00	.00
Accumulated Leave Compensation	100.00	40,100.00	40,000.00	.00	100.00	.00	.00
Celebration of Public Events							
Other Expenses	2,000.00	2,000.00	1,207.50	600.00	192.50	.00	.00
	<u>11,554.75</u>	<u>50,554.75</u>	<u>48,133.17</u>	<u>650.00</u>	<u>1,771.58</u>	<u>.00</u>	<u>.00</u>
<b><u>Uniform Construction Code - Appropriations Offset</u></b>							
<b><u>By Dedicated Revenues (N.J.A.C. 5:23-4.17)</u></b>							
Construction Official							
Salaries and Wages	99,896.58	92,696.58	92,672.80	.00	23.78	.00	.00
Other Expenses	3,870.00	2,070.00	2,049.18	.00	20.82	.00	.00
Sub-Code Officials							
Electrical Inspector	10,000.00	10,000.00	8,694.15	.00	1,305.85	.00	.00
Salaries and Wages							
Plumbing Inspector	10,000.00	10,000.00	8,630.67	.00	1,369.33	.00	.00
Salaries and Wages							
Fire Inspector							
Salaries and Wages	2,062.58	2,362.58	2,330.21	.00	32.37	.00	.00
	<u>125,829.16</u>	<u>117,129.16</u>	<u>114,377.01</u>	<u>.00</u>	<u>2,752.15</u>	<u>.00</u>	<u>.00</u>
<b><u>Unclassified</u></b>							
Utilities	184,100.00	202,100.00	184,767.08	15,227.77	2,105.15	.00	.00

**Current Fund**

**Statement of Expenditures - 2010**

**A-3.4**

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>	<u>Over- Expended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>		
<b><u>Unclassified - continued</u></b>						
Landfill/Solid Waste Disposal Costs						
Other Expenses						
<b><u>Total Operations</u></b>	<u>333,500.00</u>	<u>314,000.00</u>	<u>259,316.52</u>	<u>11,000.00</u>	<u>18,200.00</u>	<u>.00</u>
<b><u>Contingent</u></b>	<u>6,092,094.99</u>	<u>6,075,044.99</u>	<u>5,797,931.24</u>	<u>49,351.19</u>	<u>23,200.00</u>	<u>8,255.09</u>
	<u>5,000.00</u>	<u>5,000.00</u>	<u>4,696.68</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b><u>Total Operations Within "CAPS"</u></b>	<u>6,097,094.99</u>	<u>6,080,044.99</u>	<u>5,802,627.92</u>	<u>.00</u>	<u>23,200.00</u>	<u>8,255.09</u>
<b><u>Detail</u></b>						
Salaries and Wages	<u>3,702,707.52</u>	<u>3,670,744.52</u>	<u>3,535,513.58</u>	<u>.00</u>	<u>.00</u>	<u>8,255.09</u>
Other Expenses	<u>2,394,387.47</u>	<u>2,409,300.47</u>	<u>2,267,114.34</u>	<u>49,351.19</u>	<u>23,200.00</u>	<u>.00</u>
<b><u>Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"</u></b>						
<b><u>Statutory Expenditures</u></b>						
Contribution to:						
Public Employees' Retirement System	<u>75,389.18</u>	<u>75,389.18</u>	<u>75,389.18</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
Social Security System (O.A.S.I.)	<u>135,202.06</u>	<u>135,202.06</u>	<u>135,202.06</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
Police & Firemen's Retirement System of N.J.	<u>425,161.00</u>	<u>425,161.00</u>	<u>425,161.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
Unemployment Compensation						
Insurance (N.J.S.A.43:21-3et.seq.)	<u>50.00</u>	<u>10,050.00</u>	<u>10,000.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b><u>Total Deferred Charges and Statutory Expenditures</u></b>	<u>635,802.24</u>	<u>645,802.24</u>	<u>645,752.24</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b><u>Expenditures - Municipal Within "CAPS"</u></b>						
<b><u>Total General Appropriations for Municipal Purposes Within "CAPS"</u></b>	<u>6,732,897.23</u>	<u>6,725,847.23</u>	<u>6,448,380.16</u>	<u>49,351.19</u>	<u>23,200.00</u>	<u>8,255.09</u>
<b><u>Operations - Excluded From "CAPS"</u></b>						
Employee Group Health Insurance	<u>37,303.00</u>	<u>37,303.00</u>	<u>37,303.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
Aid to Privately Owned Library (N.J.S.A.-40:54-35)	<u>134,537.00</u>	<u>134,537.00</u>	<u>134,537.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
Public Employees Retirement System	<u>11,081.61</u>	<u>11,081.61</u>	<u>11,081.61</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b><u>Total Other Operations - Excluded From "CAPS"</u></b>	<u>182,921.61</u>	<u>182,921.61</u>	<u>182,921.61</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>

**Current Fund**

**Statement of Expenditures - 2010**

**A-3.5**

	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled	Over- Expended
	Budget	Budget After Modification		Encumbered	Reserved		
<b><u>Interlocal Municipal Service Agreements</u></b>							
Gasoline - Brielle	60,000.00	60,000.00	40,140.00	.00	19,860.00	.00	.00
Municipal Court - Brielle	116,245.80	116,245.80	116,245.80	.00	.00	.00	.00
Police Mandated 911 Emergency Service	7,336.70	7,336.70	7,336.70	.00	.00	.00	.00
Police Tactical Teams Fee (Swat)	1,000.00	1,050.00	1,050.00	.00	.00	.00	.00
Domestic Violence - CIT	1,500.00	1,500.00	.00	.00	1,500.00	.00	.00
Range Use - Howell	1,050.00	1,050.00	1,000.00	.00	50.00	.00	.00
LOSAP	14,000.00	14,000.00	.00	.00	14,000.00	.00	.00
Snow Removal - Brielle/Sea Girt	10,000.00	17,000.00	16,430.97	.00	569.03	.00	.00
<b>Total Interlocal Municipal Service Agreements</b>	<b>211,132.50</b>	<b>218,182.50</b>	<b>182,203.47</b>	<b>.00</b>	<b>35,979.03</b>	<b>.00</b>	<b>.00</b>
<b><u>Public and Private Programs Offset by Revenues</u></b>							
Body Armor Fund	.00	2,779.92	2,779.92	.00	.00	.00	.00
Alliance to Prevent Alcoholism & Drug Abuse	61,043.75	61,043.75	60,462.85	.00	.00	580.90	.00
Drunk Driving Enforcement Fund	4,301.25	4,301.25	4,301.25	.00	.00	.00	.00
Matching Funds for Grants	100.00	100.00	.00	.00	100.00	.00	.00
NJDEP - Clean Communities Program	2,922.84	16,970.94	16,970.94	.00	.00	.00	.00
SFSP Fire District Program	2,731.00	2,731.00	2,731.00	.00	.00	.00	.00
Recycling Tonnage Grant	10,242.06	10,242.06	10,242.06	.00	.00	.00	.00
Reserve for DOT Grant - Glimmer Glass Payment of Bond Anticipation Note Principal	37,500.00	37,500.00	37,500.00	.00	.00	.00	.00
<b>Total Public and Private Programs Offset by Revenues</b>	<b>118,840.90</b>	<b>135,668.92</b>	<b>134,988.02</b>	<b>.00</b>	<b>100.00</b>	<b>580.90</b>	<b>.00</b>
<b><u>Total Operations - Excluded From "CAPS"</u></b>	<b>512,895.01</b>	<b>536,773.03</b>	<b>500,113.10</b>	<b>.00</b>	<b>36,079.03</b>	<b>.00</b>	<b>.00</b>
<b><u>Detail</u></b>							
Salaries and Wages	.00	.00	.00	.00	.00	.00	.00
Other Expenses	512,895.01	536,773.03	500,113.10	.00	36,079.03	580.90	.00
<b><u>Municipal Debt Service - Excluded From "CAPS"</u></b>							
Payment of Bond Principal	122,000.00	122,000.00	122,000.00	.00	.00	.00	.00
Payment of Bond Anticipation Notes and Capital Notes	283,681.43	283,681.43	283,681.43	.00	.00	.00	.00
Interest on Bonds	43,257.50	43,257.50	43,257.39	.00	.00	.11	.00
Loan Repayments for Principal	125,000.00	125,000.00	125,000.00	.00	.00	.00	.00
<b>Total Municipal Debt Service - Excluded From "CAPS"</b>	<b>573,938.93</b>	<b>573,938.93</b>	<b>573,938.82</b>	<b>.00</b>	<b>.00</b>	<b>.11</b>	<b>.00</b>

**Current Fund**

**Statement of Expenditures - 2010**

A-3.6

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>	<u>Over- Expended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<b><u>Deferred Charges - Municipal - Excluded From "CAPS"</u></b>						
<b><u>Deferred Charges</u></b>						
Deferred Charges to Future Taxation - Unfunded						
Ordn. #1724/1844/1859 - Borough Hall	115.00	115.00	115.00	.00	.00	.00
Ordn. #1923 - Playground & Rec Improvement	64,805.17	64,805.17	64,805.17	.00	.00	.00
Ordn. #1942 - Sea Watch	68,079.83	68,079.83	68,079.83	.00	.00	.00
<b><u>Total Deferred Charges - Municipal - Excluded From "CAPS"</u></b>	<u>133,000.00</u>	<u>133,000.00</u>	<u>133,000.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b><u>Total General Appropriations - Excluded From "CAPS"</u></b>	<u>1,219,833.94</u>	<u>1,243,711.96</u>	<u>1,207,051.92</u>	<u>.00</u>	<u>36,079.03</u>	<u>.00</u>
<b><u>Sub-Total General Appropriations</u></b>	<u>7,952,731.17</u>	<u>7,969,559.19</u>	<u>7,655,432.08</u>	<u>49,351.19</u>	<u>249,250.00</u>	<u>8,255.09</u>
<b><u>Reserve for Uncollected Taxes</u></b>	<u>538,561.62</u>	<u>538,561.62</u>	<u>538,561.62</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b><u>Total General Appropriations</u></b>	<u>\$8,491,292.79</u>	<u>8,508,120.81</u>	<u>8,193,993.70</u>	<u>49,351.19</u>	<u>249,250.00</u>	<u>8,255.09</u>
				<u>A</u>	<u>A</u>	<u>A</u>
Budget Amendment N.J.S.A. 40A:4-87		16,828.02				
Budget		8,491,292.79				
		<u>\$8,508,120.81</u>				
Reserve for Alliance on Alcoholism & Drug Abuse			2,815.06			
Reserve for Drunk Driving Enforcement Fund			484.58			
Reserve for DOT Grant			37,500.00			
Reserve for Body Armor Fund			2,314.70			
Interfund Due from Capital Fund			133,000.00			
Bond Anticipation Notes			283,681.43			
Reserve for Uncollected Taxes			538,561.62			
Cash Disbursed			<u>7,195,636.31</u>			
			<u>\$8,193,993.70</u>			

See financial notes

**TRUST FUND**

**Trust Fund****Comparative Balance Sheet**

			Balance Dec. 31 2010	Balance Dec. 31 2009
	<u>Ref.</u>			
<b><u>Assets</u></b>				
<b><u>Animal Control Fund</u></b>				
Cash	B-4	945.32	2,056.70	
Due from State of New Jersey	B-23	1.20	1.20	
Interfund Due from Current	A	.00	.00	
Interfund Due from Miscellaneous Trust Fund	B	.00	9.00	
		<u>946.52</u>	<u>2,066.90</u>	
<b><u>Miscellaneous Fund</u></b>				
Cash	B-4	<u>108,020.20</u>	<u>88,728.05</u>	
<b><u>Street Opening Deposit Fund</u></b>				
Cash	B-4	<u>4,624.37</u>	<u>15,045.00</u>	
<b><u>Developers' Bond Trust</u></b>				
Cash	B-4	<u>78,870.40</u>	<u>224,789.92</u>	
<b><u>Recreation Commission Fund</u></b>				
Cash	B-4	<u>320,127.89</u>	<u>268,833.71</u>	
<b><u>Developers' Escrow Fund</u></b>				
Cash	B-4	<u>47,969.30</u>	<u>60,743.95</u>	
<b><u>Manasquan Law Enforcement Fund</u></b>				
Cash	B-4	<u>9,292.93</u>	<u>9,109.56</u>	
<b><u>Municipal Community Alliance Commission</u></b>				
Cash	B-4	<u>591.91</u>	<u>706.61</u>	
<b><u>Manasquan Traffic Trust Fund</u></b>				
Cash	B-4	<u>7,232.64</u>	<u>5,458.61</u>	
<b><u>Assessment Fund</u></b>				
Assessments Receivable	B-37	<u>168.83</u>	<u>1,797.36</u>	
<b><u>Public Defender Fund</u></b>				
Cash	B-4	<u>2,520.79</u>	<u>1,111.48</u>	
<b><u>Affordable Housing Trust Fund</u></b>				
Cash	B-4	388,850.43	372,478.40	
Interfund Due from Current Fund	B-4	<u>1,061.33</u>	<u>.00</u>	
		<u>389,911.76</u>	<u>372,478.40</u>	
<b><u>Accumulated Leave Compensation Trust Fund</u></b>				
Cash	B-4	<u>124,941.93</u>	<u>135,000.63</u>	
<b><u>Junior Lifeguards Fund</u></b>				
Cash	B-4	<u>13,876.25</u>	<u>5,331.85</u>	
<b><u>Municipal Open Space Trust Fund</u></b>				
Cash	B-4	398,004.15	826,068.07	
Interfund Due from Current Fund	A	<u>79,768.59</u>	<u>.00</u>	
		<u>477,772.74</u>	<u>826,068.07</u>	
<b><u>Municipal Tree Escrow Fund</u></b>				
Cash	B-4	<u>2,141.42</u>	<u>1,438.72</u>	
<b><u>Manasquan Senior Citizen Organization Fund</u></b>				
Cash	B-4	<u>4,098.74</u>	<u>3,651.72</u>	
<b><u>Tax Map Maintenance Fund</u></b>				
Cash	B-4	<u>2,525.79</u>	<u>5,072.61</u>	
<b><u>Unemployment Trust Fund</u></b>				
Cash	B-4	7,193.91	11,952.19	
Due from Payroll Service Vendor	B	1,176.83	.00	
Due from Payroll Agency	B	<u>279.89</u>	<u>1,176.83</u>	
		<u>8,650.63</u>	<u>13,129.02</u>	
<b><u>Total Assets</u></b>		<u>\$1,604,285.04</u>	<u>2,040,562.17</u>	

See financial notes



**Trust Fund**

**Comparative Balance Sheet**

**B**  
**(completed)**

	<u>Ref.</u>	<u>Balance Dec. 31 2010</u>	<u>Balance Dec. 31 2009</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
<b><u>Animal Control Fund</u></b>			
Reserve for Dog Fund Expenditures	B-23	946.52	2,066.90
Due to State of New Jersey	B-23	.00	.00
		<u>946.52</u>	<u>2,066.90</u>
<b><u>Miscellaneous Fund</u></b>			
Reserve for Miscellaneous Fund	B-28	108,020.20	88,719.05
Interfund Due to Animal Control Fund	B	.00	9.00
		<u>108,020.20</u>	<u>88,728.05</u>
<b><u>Street Opening Deposit Fund</u></b>			
Reserve for Street Opening Fund	B-27	<u>4,624.37</u>	<u>15,045.00</u>
<b><u>Developers Bond Trust</u></b>			
Reserve for Developers Bond Trust	B-30	<u>78,870.40</u>	<u>224,789.92</u>
<b><u>Recreation Commission Fund</u></b>			
Reserve for Recreation Fund	B-29	<u>320,127.89</u>	<u>268,833.71</u>
<b><u>Developers Escrow Fund</u></b>			
Reserve for Developers Escrow Fund	B-31	<u>47,969.30</u>	<u>60,743.95</u>
<b><u>Manasquan Law Enforcement Fund</u></b>			
Reserve for Manasquan Law Enforcement Fund	B-33	<u>9,292.93</u>	<u>9,109.56</u>
<b><u>Municipal Community Alliance Commission</u></b>			
Reserve for Municipal Community Alliance Commission	B-34	<u>591.91</u>	<u>706.61</u>
<b><u>Manasquan Traffic Trust Fund</u></b>			
Reserve for Manasquan Traffic Trust Fund	B-32	<u>7,232.64</u>	<u>5,458.61</u>
<b><u>Assessment Fund</u></b>			
Interfund Due to General Capital Fund	C-7	<u>168.83</u>	<u>1,797.36</u>
<b><u>Public Defender Fund</u></b>			
Reserve for Public Defender Fund	B-35	<u>2,520.79</u>	<u>1,111.48</u>
<b><u>Affordable Housing Trust Fund</u></b>			
Reserve for Affordable Housing Trust Fund	B-36	<u>389,911.76</u>	<u>372,478.40</u>
<b><u>Accumulated Leave Compensation Trust Fund</u></b>			
Reserve for Accumulated Leave Compensation Trust Fund	B-39	<u>124,941.93</u>	<u>135,000.63</u>
<b><u>Junior Lifeguard Fund</u></b>			
Reserve for Junior Lifeguards Fund	B-40	<u>13,876.25</u>	<u>5,331.85</u>
<b><u>Municipal Open Space Trust Fund</u></b>			
Reserve for Municipal Open Space Trust Fund	B-41	477,772.74	779,889.57
Interfund Due to Current Fund	A	.00	46,178.50
		<u>477,772.74</u>	<u>826,068.07</u>
<b><u>Municipal Tree Escrow Fund</u></b>			
Reserve for Municipal Tree Escrow Fund	B-42	<u>2,141.42</u>	<u>1,438.72</u>
<b><u>Manasquan Senior Citizen Organization Fund</u></b>			
Reserve for Manasquan Senior Citizen Organization Fund	B-43	<u>4,098.74</u>	<u>3,651.72</u>
<b><u>Tax Map Maintenance Fund</u></b>			
Reserve for Tax Map Maintenance Fund	B-44	<u>2,525.79</u>	<u>5,072.61</u>
<b><u>Unemployment Trust Fund</u></b>			
Reserve for Unemployment Trust Fund	B-45	8,650.63	13,051.98
Due to Payroll Agency	B	.00	77.04
		<u>8,650.63</u>	<u>13,129.02</u>
<b><u>Total Liabilities, Reserves and Fund Balance</u></b>		<u>\$1,604,285.04</u>	<u>2,040,562.17</u>

See financial notes

## **GENERAL CAPITAL FUND**

**Capital Fund****Comparative Balance Sheet****C**

	<u>Ref.</u>	<u>Balance Dec. 31 2010</u>	<u>Balance Dec. 31 2009</u>
<b><u>Assets</u></b>			
Cash	C-2	.00	.00
Deferred Charges to Future Taxation -			
Funded	C-9	3,263,106.38	3,528,997.44
Unfunded	C-10	5,599,923.57	5,837,790.08
State Aid Receivable - D.O.T.	C-6:C-10	.00	337,500.00
Interfund Due from Current Fund	C-6:A-39	.00	.00
Interfund Due from Assessment Fund	C-7	186.83	1,797.36
Interfund Due from Water & Sewer Capital Fund	D-30	<u>289,750.00</u>	<u>267,250.00</u>
<b><u>Total Assets</u></b>		<b><u>\$9,152,966.78</u></b>	<b><u>9,973,334.88</u></b>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Bond Anticipation Notes	C-19	2,947,997.15	3,056,678.58
Serial Bonds Payable	C-20	811,000.00	933,000.00
Loans Payable	C-21	2,452,106.38	2,595,997.44
Interfund Due to Current Fund	C-6	64,391.23	73,131.02
Improvement Authorizations -			
Funded	C-14	3,873.34	6,373.34
Unfunded	C-14	2,404,849.10	2,849,725.22
Capital Improvement Fund	C-12	.00	10,000.00
Down Payments on Improvements	C-13	.00	.00
Fund Balance	C-1	<u>468,749.58</u>	<u>448,429.28</u>
<b><u>Total Liabilities, Reserves and Fund Balance</u></b>		<b><u>\$9,152,966.78</u></b>	<b><u>9,973,334.88</u></b>

Note: There were bonds and notes authorized but not issued on December 31, 2010 in the amount of \$2,651,926.42 per Exhibit C-22.

**Statement of Fund Balance****C-1**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	C	448,429.28
<b><u>Increased by</u></b>		
Excess Reimbursements - Funded Authorizations	C-6	19,536.30
Premium - Bond Anticipation Note	C-6	<u>784.00</u>
		<u>20,320.30</u>
<b><u>Balance</u></b> - December 31, 2010	C	<b><u>\$468,749.58</u></b>

See financial notes

**WATER AND SEWER UTILITY FUND**

**Water and Sewer Utility Fund****Comparative Balance Sheet****D**

	<u>Ref.</u>	<u>Balance Dec. 31 2010</u>	<u>Balance Dec. 31 2009</u>
<b><u>Assets</u></b>			
<b><u>Operating Fund</u></b>			
Cash	D-8	462,251.70	557,445.07
Interfund Due from Water and Sewer Capital Fund	D-31	<u>64,454.52</u>	<u>.00</u>
		<u>526,706.22</u>	<u>557,445.07</u>
Receivable with Full Reserves			
Consumer Accounts Receivable	D-14	10,394.20	8,859.86
Other Accounts Receivable	D-15	<u>970.00</u>	<u>450.00</u>
		<u>11,364.20</u>	<u>9,309.86</u>
Deferred Charges			
Emergency Authorizations	D-5	.00	.00
Overexpenditure of Appropriations	D-5	<u>.00</u>	<u>.00</u>
		<u>.00</u>	<u>.00</u>
<b><u>Total Operating Fund</u></b>		<u>538,070.42</u>	<u>566,754.93</u>
<b><u>Capital Fund</u></b>			
Cash	D-8	.00	.00
Loan Proceeds Receivable - N.J.E.I.T.	D-31	5,679,795.00	.00
Fixed Capital	D-28	5,367,732.65	5,367,732.65
Fixed Capital Authorized and Uncompleted	D-29	9,810,000.00	9,550,000.00
Interfund Due from Water and Sewer Operating Fund	D-31	<u>.00</u>	<u>136,530.80</u>
<b><u>Total Capital Fund</u></b>		<u>20,857,527.65</u>	<u>15,054,263.45</u>
<b><u>Total Assets</u></b>		<u>\$21,395,598.07</u>	<u>15,621,018.38</u>

See financial notes

**Water and Sewer Utility Fund****Comparative Balance Sheet****D**  
(completed)

	<u>Ref.</u>	<u>Balance Dec. 31 2010</u>	<u>Balance Dec. 31 2009</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
<b><u>Operating Fund</u></b>			
Appropriation Reserves	D-5:D-34	63,738.41	52,067.45
Reserve for Encumbrances	D-5:D-34	24,534.19	8,441.52
Prepaid Rents	D-8	4,629.73	6,716.59
Accrued Interest on Bonds	D-36	28,349.94	1,926.78
Interfund Due to Current Fund	D-44	.00	.00
Interfund Due to Water and Sewer Capital Fund	D-31	.00	136,530.80
		121,252.27	205,683.14
Reserve for Receivables	D	11,364.20	9,309.86
Operating Fund Balance	D-1	405,453.95	351,761.93
<b><u>Total Operating Fund</u></b>		<u>538,070.42</u>	<u>566,754.93</u>
<b><u>Capital Fund</u></b>			
Bond Anticipation Notes	D-53	324,500.00	462,750.00
Loans Payable	D-54	6,274,250.00	.00
Improvement Authorizations - Funded	D-43	.00	.00
Improvement Authorizations - Unfunded	D-43	6,082,214.81	6,794,573.41
Capital Improvement Fund	D-45	336,000.00	271,500.00
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	1,954,192.16	1,726,023.88
Interfund Due to Water and Sewer Operating Fund	D-31	64,454.52	.00
Interfund Due to General Capital Fund	D-30	289,750.00	267,250.00
Fund Balance	D-3	164,433.51	164,433.51
<b><u>Total Capital Fund</u></b>		<u>20,857,527.65</u>	<u>15,054,263.45</u>
<b><u>Total Liabilities, Reserves and Fund Balance</u></b>		<u>\$21,395,598.07</u>	<u>15,621,018.38</u>

Note: There were bonds and notes authorized but not issued on December 31, 2010 of \$1,257,057.84 as per Exhibit D-56.

See financial notes

**Water and Sewer Utility Fund**

**Comparative Statement of Operations and**

**Change in Fund Balance**

**D-1**

	<u>Ref.</u>	<u>Year 2010</u>	<u>Year 2009</u>
<b><u>Revenue and Other Income</u></b>			
Fund Balance Utilized	D-4	234,026.34	269,046.06
Water and Sewer Rents	D-4	2,396,011.90	2,115,781.54
Other Credits to Income			
Miscellaneous Revenue not Anticipated	D-4	34,872.86	100,706.24
Unexpended Balance of Appropriation Reserves	D-34	<u>38,490.61</u>	<u>62,066.62</u>
<b><u>Total Income</u></b>		<u>2,703,401.71</u>	<u>2,547,600.46</u>
<b><u>Expenditures</u></b>			
Operating	D-5	1,846,850.51	1,703,175.55
Capital Improvements	D-5	160,300.00	145,000.00
Debt Service	D-5	214,207.61	221,526.81
Deferred Charges and Statutory Expenditures	D-8	<u>194,325.23</u>	<u>241,085.96</u>
<b><u>Total Expenditures</u></b>		<u>2,415,683.85</u>	<u>2,310,788.32</u>
<b><u>Excess in Revenue</u></b>		287,718.36	236,812.14
<b><u>Adjustments to Income Before Fund Balance</u></b>			
Expenditures included above which are By Statute			
Deferred Charges to Budget of Succeeding Year	D	<u>.00</u>	<u>.00</u>
<b><u>Statutory Excess to Operating Surplus</u></b>		287,718.36	236,812.14
<b><u>Fund Balance</u></b>			
Balance - January 1	D:D-1	<u>351,761.93</u>	<u>383,995.85</u>
		639,480.29	620,807.99
<b><u>Decreased by</u></b>			
Utilized as Anticipated Revenue	D-1	<u>234,026.34</u>	<u>269,046.06</u>
<b><u>Balance - December 31</u></b>	D	<u>\$ 405,453.95</u>	<u>351,761.93</u>

**Statement of Capital Fund Balance**

**D-3**

	<u>Ref.</u>	
<b><u>Balance - December 31, 2009</u></b>	D	164,433.51
<b><u>Increased by</u></b>		
Funded Improvement Authorizations Cancelled	D-50	<u>.00</u>
<b><u>Balance - December 31, 2010</u></b>	D	<u>\$164,433.51</u>

See financial notes

**Water and Sewer Utility Fund**

**Statement of Revenue - 2010 - Sewer Utility**

D-4

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or Deficit*</u>
Fund Balance	D-1	234,026.34	234,026.34	.00
Water and Sewer Rents	D-1	2,100,000.00	2,146,011.90	46,011.90
Special Items:				
Additional Water and Sewer Rents	D-1	<u>250,000.00</u>	<u>250,000.00</u>	<u>.00</u>
		<u>\$2,584,026.34</u>	<u>2,630,038.24</u>	<u>46,011.90</u>
	<u>Ref.</u>	D-5		

**Analysis of Realized Revenues - 2010**

	<u>Ref.</u>	
<b><u>Rents</u></b>		
Consumer Accounts Receivable		
Rents Collected	D-14	2,389,295.31
Prepaid Rents Applied	D-14	<u>6,716.59</u>
		<u>\$2,396,011.90</u>

**Analysis of Non-Budget Revenue - 2010**

	<u>Ref.</u>	
Meter Replacement		600.00
Permits and Taps		5,375.00
Meter Testing		150.00
Meter Repairs and Parts		631.00
After Hours Charge		1,350.00
Emergency Turn Off and Turn On Charges		2,100.00
Labor Charge - Service Repair		<u>180.00</u>
	D-15	10,386.00
Interlocal Agreement - Sewer Jet Sea Girt		17,000.00
Interest on Delinquent Accounts		4,644.74
Interest on Investments		<u>2,842.12</u>
	D-1:D-8	<u>\$34,872.86</u>

See financial notes





**BEACH UTILITY FUND**

**Beach Utility Fund****Comparative Balance Sheet****E**

<b><u>Assets</u></b>	<b><u>Ref.</u></b>	<b><u>Balance Dec. 31 2010</u></b>	<b><u>Balance Dec. 31, 2009</u></b>
<b><u>Operating Fund</u></b>			
Cash	E-8	891,829.95	539,416.14
Interfund Due from Beach Capital	E-31	261,747.35	361,747.35
Interfund Due from Current Fund	E-44	.00	.00
		<u>1,153,577.30</u>	<u>901,163.49</u>
Receivable with Full Reserves			
Revenue Accounts Receivable	E	.00	.00
Deferred Charges			
Emergency Authorizations	E-5	.00	.00
<b><u>Total Operating Fund</u></b>		<u>1,153,577.30</u>	<u>901,163.49</u>
<b><u>Capital Fund</u></b>			
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
<b><u>Total Capital Fund</u></b>		<u>2,182,882.84</u>	<u>2,182,882.84</u>
<b><u>Total Assets</u></b>		<u>\$3,336,460.14</u>	<u>3,084,046.33</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
<b><u>Operating Fund</u></b>			
Prepaid Beach Revenue	E-8	162,632.50	138,390.00
Appropriation Reserves	E-5:E-34	48,774.02	51,901.43
Reserve for Encumbrances	E-5:E-34	19,563.35	6,025.83
Reserve for Private Donation - Walkways - Unappropriated	E	12,000.00	12,000.00
Interfund Due to Current Fund	E-44	50,000.00	.00
		<u>292,969.87</u>	<u>208,317.26</u>
Reserve for Receivables	E	.00	.00
Fund Balance	E-1	860,607.43	692,846.23
<b><u>Total Operating Fund</u></b>		<u>1,153,577.30</u>	<u>901,163.49</u>
<b><u>Capital Fund</u></b>			
Interfund Due to Beach Operating Fund	E-31	261,747.35	361,747.35
Improvement Authorization - Funded	E-43	.00	.00
Improvement Authorization - Unfunded	E-43	45,785.83	45,785.83
Reserve for Amortization	E-49	1,357,882.84	1,357,882.84
Deferred Reserve for Amortization	E-50	499,250.00	399,250.00
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
<b><u>Total Capital Fund</u></b>		<u>2,182,882.84</u>	<u>2,182,882.84</u>
<b><u>Total Liabilities, Reserves and Fund Balance</u></b>		<u>\$3,336,460.14</u>	<u>3,084,046.33</u>

There were bonds and notes authorized but not issued on December 31, 2010 of \$325,750.00 as per E-56.

See financial notes

**Beach Utility Fund**

**Statement of Operations and Change in Fund Balance**

**E-1**

<b><u>Revenue and Other Income</u></b>	<b><u>Ref.</u></b>	<b><u>Year 2010</u></b>	<b><u>Year 2009</u></b>
Fund Balance Utilized	E-4	441,748.14	378,668.48
Beach Revenue	E-4	1,809,953.50	1,540,416.50
Other Credits to Income			
Miscellaneous Revenue not Anticipated	E-4	7,200.77	4,492.41
Unexpended Balance of Appropriation Reserves	E-34	<u>47,355.07</u>	<u>20,987.54</u>
<b><u>Total Income</u></b>		<b><u>2,306,257.48</u></b>	<b><u>1,944,564.93</u></b>
<b><u>Expenditures</u></b>			
Operating	E-5	1,404,206.43	1,338,679.49
Capital Improvements	E-5	65,000.00	.00
Deferred Charges and Statutory Expenditures	E-5	177,541.71	244,988.99
Surplus (General Budget)	E-5	<u>50,000.00</u>	<u>50,000.00</u>
<b><u>Total Expenditures</u></b>		<b><u>1,696,748.14</u></b>	<b><u>1,633,668.48</u></b>
<b><u>Excess in Revenue</u></b>		<b>609,509.34</b>	<b>310,896.45</b>
<b><u>Adjustments to Income Before Fund Balance</u></b>			
Expenditures included above which are By Statute Deferred Charges to Budget of Succeeding Year	E-5	<u>.00</u>	<u>.00</u>
<b><u>Statutory Excess to Fund Balance</u></b>		<b>609,509.34</b>	<b>310,896.45</b>
<b><u>Fund Balance</u></b> - Balance - January 1	E-1	<u>692,846.23</u>	<u>760,618.26</u>
		1,302,355.57	1,071,514.71
<b><u>Decreased by</u></b>			
Utilized as Anticipated Revenue	E-1	<u>441,748.14</u>	<u>378,668.48</u>
<b><u>Balance</u></b> - December 31	E	<b><u>\$ 860,607.43</u></b>	<b><u>692,846.23</u></b>

**Statement of Capital Fund Balance**

**E-3**

<b><u>Balance</u></b> - December 31, 2009 and December 31, 2010	<b><u>Ref.</u></b>	
	E	<b><u>\$9,466.82</u></b>

No Change during 2010

See financial notes

**Beach Utility Fund**

**Statement of Revenues - 2010 - Beach Operating Fund**

E-4

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or Deficit *</u>
Fund Balance Utilized	E-1	441,748.14	441,748.14	.00
Beach Revenues	E-1	<u>1,300,000.00</u>	<u>1,809,953.50</u>	<u>509,953.50</u>
	E-5	<u>\$1,741,748.14</u>	<u>2,251,701.64</u>	<u>509,953.50</u>

**Analysis of Realized Income - 2010**

Beach Revenues		
Beach Badges - Seasonal		798,492.50
- Weekly and Daily		767,049.00
Parking Lot Receipts and Stickers		<u>244,412.00</u>
		<u>\$1,809,953.50</u>
	<u>Ref.</u>	
Beach Revenues Collected	E-8	1,671,563.50
Prepaid Beach Revenue Applied	E	<u>138,390.00</u>
	E-4	<u>\$1,809,953.50</u>

**Analysis of Non-Budget Income - 2010**

	<u>Ref.</u>	
Beach Use Fee		3,647.00
Bank Differences		<u>8.00</u>
	E-8	3,655.00
Interest on Investments	E-8	<u>3,545.77</u>
	E	<u>\$7,200.77</u>

See financial notes

# Beach Utility Fund

## Statement of Expenditures - 2010

E-5

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
<u>Operating</u>					
Salaries and Wages	872,209.39	872,209.39	826,833.09	.00	20,376.30
Other Expenses	576,997.04	576,997.04	514,706.87	19,563.35	22,726.82
<u>Capital Improvements</u>					
Gator Vehicle	10,000.00	10,000.00	10,000.00	.00	.00
Truck	35,000.00	35,000.00	34,203.00	.00	797.00
Playground Equipment	20,000.00	20,000.00	19,499.47	.00	500.53
<u>Deferred Charges and Statutory Expenditures</u>					
Deferred Charges					
Cost of Improvement Authorized					
Ordn. #1910 - Comfort Station	100,000.00	100,000.00	100,000.00	.00	.00
Statutory Expenditures					
Public Employees' Retirement System	10,588.26	10,588.26	10,588.26	.00	.00
Social Security System (O.A.S.I.)	66,953.45	66,953.45	62,580.08	.00	4,373.37
Surplus (General Budget)	50,000.00	50,000.00	50,000.00	.00	.00
	<u>\$1,741,748.14</u>	<u>1,741,748.14</u>	<u>1,628,410.77</u>	<u>19,563.35</u>	<u>48,774.02</u>
	Ref. E-4			E	E
Emergency Appropriations		.00			E-1
Budget Amendment N.J.S.A. 40A:4-87		.00			
Budget		<u>1,741,748.14</u>			
		<u>\$1,741,748.14</u>			
Due to Current Fund			50,000.00		
Due to Beach Capital Fund			100,000.00		
Cash Disbursed			<u>1,478,410.77</u>		
			<u>\$1,628,410.77</u>		

See financial notes

## **GENERAL FIXED ASSETS**

**Comparative Statement of General Fixed Assets****H**

	Balance <u>Dec. 31, 2010</u>	Balance <u>Dec. 31, 2009</u>
<b><u>General Fixed Assets</u></b>		
Land	29,499,600.00	29,499,600.00
Buildings	6,408,640.00	6,408,640.00
Furnishings and Equipment	1,167,314.44	1,053,706.84
Vehicles	<u>1,065,686.93</u>	<u>1,065,686.93</u>
	<u>\$38,141,241.37</u>	<u>38,027,633.77</u>
<b><u>Investment in General Fixed Assets</u></b>	<u>\$38,141,241.37</u>	<u>38,027,633.77</u>

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 reasonably 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, 2010 and reported at cost, are as follows:

Type	Rating	Maturities	Cost
<b>Deposits:</b>			
Demand deposits			5,163,905.94
<b>Investments:</b>	N/A	N/A	N/A
<b>Total deposits and investments</b>			<u>\$5,163,905.94</u>

**Custodial Credit Risk** - Deposits in financial institutions reported as components of cash, cash equivalents, and investments had a bank balance of \$5,366,455.94 at December 31, 2010. Of the bank balance \$504,098.74 was fully insured by depository insurance and \$4,862,357.20 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, 2010, 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, 2010.

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>
<u>Issued</u>			
General			
Bonds, Notes and Loans	6,211,103.53	6,585,676.02	6,906,063.44
Water and Sewer Utility			
Bonds, Notes and Loans	6,598,750.00	462,750.00	601,000.00
Beach Utility			
Bonds and Notes	<u>.00</u>	<u>.00</u>	<u>.00</u>
<u>Net Debt Issued</u>	<u>12,809,853.53</u>	<u>7,048,426.02</u>	<u>7,507,063.44</u>
<u>Authorized But Not Issued</u>			
General:			
Bonds and Notes	2,651,926.42	2,781,111.50	3,611,639.60
Water and Sewer Utility			
Bonds and Notes	1,257,057.84	7,361,226.12	558,634.23
Beach Utility:			
Bonds and Notes	<u>325,750.00</u>	<u>425,750.00</u>	<u>525,750.00</u>
<u>Total Authorized But Not Issued</u>	<u>4,234,734.26</u>	<u>10,568,087.62</u>	<u>4,696,023.83</u>
<u>Bonds, Notes and Loans Issued and Authorized But Not Issued</u>	<u>\$17,044,587.79</u>	<u>17,616,513.64</u>	<u>12,203,086.83</u>

**SUMMARY OF STATUTORY DEBT CONDITION - ANNUAL DEBT STATEMENT**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of .40%

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	9,822,000.00	9,822,000.00	.00
Utility Debt	8,181,557.84	8,181,557.84	.00
General Debt	<u>8,863,029.95</u>	<u>.00</u>	<u>8,863,029.95</u>
	<u>\$26,866,587.79</u>	<u>18,003,557.84</u>	<u>8,863,029.95</u>

Net debt \$8,863,029.95 divided by equalized valuation basis per N.J.S. 40A:2-2 as amended \$2,187,801,611.00. = .40%.

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

4% of Average Equalized Valuation Basis	87,512,064.44
Net Debt	<u>8,863,029.95</u>
Remaining Borrowing Power	<u>\$78,649,034.49</u>

**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, 2009 under R.S. 40:1-16(d) as shown on Annual Debt Statement	None
Deduct: Net amount authorized in 2010	<u>None</u>
Remaining balance of debt incurring capacity under R.S. 40:1-16(d) at December 31, 2010	<u>\$None</u>

**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	2,647,011.10
Deductions	
Operating and Maintenance Costs	2,005,316.28
Debt Services per Sewer Account	<u>247,194.82</u>
Total Deductions	<u>2,252,511.10</u>
Excess (Deficit) in Revenue	<u>\$ 394,500.00</u>

**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	2,258,894.41
Deductions	
Operating and Maintenance Costs	1,481,748.14
Debt Services per Beach Account	<u>31,803.49</u>
Total Deductions	<u>1,513,551.63</u>
Excess in Revenue	<u>\$ 745,342.78</u>

**NOTE 4 FUND BALANCES (SURPLUS) APPROPRIATED**

Fund balances (surplus) at December 31, 2010 which were appropriated and included as anticipated revenue for the year ending December 31, 2011 were as follows:

Current Fund	\$1,110,004.00
Water and Sewer Utility Operating Fund	234,330.94
Beach Utility Operating Fund	669,822.78

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

	Balance Dec. 31 <u>2010</u>	Balance 2011 <u>Budget</u>	To Future <u>Budgets</u>
Current Fund			
Emergency Authorizations	.00	.00	.00
Special Emergency Authorization	.00	.00	.00
Overexpenditure of Appropriations	<u>8,255.09</u>	<u>.00</u>	<u>8,255.09</u>
	<u>\$ 8,255.09</u>	<u>.00</u>	<u>8,255.09</u>
Water and Sewer			
Emergency Authorizations	.00	.00	.00
Special Emergency Authorizations	.00	.00	.00
Overexpenditure of Appropriations	<u>.00</u>	<u>.00</u>	<u>.00</u>
	<u>\$ .00</u>	<u>.00</u>	<u>.00</u>
Beach			
Emergency Authorizations	.00	.00	.00
Operating Deficit	<u>.00</u>	<u>.00</u>	<u>.00</u>
	<u>\$ .00</u>	<u>.00</u>	<u>.00</u>
Assessment Fund			
Cancelled Assessments	<u>\$ .00</u>	<u>.00</u>	<u>.00</u>

The appropriations in the 2011 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	
	2010	2009
Balance of Tax	2,044,921.16	1,961,704.50
Deferred	<u>2,012,340.00</u>	<u>2,012,340.00</u>
Balance Payable	<u>\$4,057,261.16</u>	<u>3,974,044.50</u>

## 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 statute 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 5.5% 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, 2010 and 2009 were as follows:

	2010	2009
Public Employees Retirement System	\$165,389.39	150,816.63
Police & Firemen's Retirement System	\$425,161.00	380,115.10



## 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 \$662,440.69 for December 31, 2009 and \$734,341.61 for 2010. 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:

	2010	2009
Nationwide Retirement Solutions, Inc.	\$502,716.46	443,577.82
Great-West Life & Annuity Insurance Co.	\$338,898.63	480,058.26
Axa Equitable Life Assurance Society of the United States	\$1,575,986.38	1,527,963.23

## 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	
<b>Balance - December 31, 2009</b>	A		2,550,713.78
<b>Increased by Receipts</b>			
Interest and Costs on Taxes	A-2.1	54,550.30	
Property Taxes Receivable	A-15	25,117,405.13	
Prepaid 2011 Taxes	A-31	216,072.61	
Revenue Accounts Receivable	A-22	1,154,040.94	
Petty Cash Fund	A-11	200.00	
Taxes Overpaid	A-30	10,766.70	
Miscellaneous Revenue not Anticipated	A-2.2	219,748.37	
State Senior Citizens Allotments	A-43	83,523.63	
Contra Items	A-4	1,114,432.83	
Smart Future Grant	A	55,000.00	
State Library Aid	A-40	518.00	
Reserve for Drunk Driving Enforcement Fund	A	4,428.22	
Municipal Alliance on Alcoholism and Drug Abuse	A:A-2.1	53,488.29	
Municipal Court - Brielle	A-2.1	116,245.80	
Interfund Due from Capital Fund	A-39	460,615.91	
Safe and Secure Communities Program	A:A-2.1	6,751.00	
Clean Communities Program	A:A-2.1	14,048.10	
Body Armor Fund	A	2,779.92	
U.S. Department of Homeland Security - VRPP Grant	A	112,793.97	
Reserve for Donation - Dare Program	A	500.00	
Energy Receipts Tax	A-2.1	381,283.00	
Consolidated Municipal Property Tax Relief Aid	A-2.1	8,788.45	
Interfund Affordable Housing Trust Fund	A	1,061.33	
Interfund Municipal Open Space Fund	A	382,386.70	
Group Health Insurance	A-2.1	22,079.00	
			<u>29,593,508.20</u>
			32,144,221.98
<b>Decreased by Disbursements</b>			
Appropriation Expenditures	A-3	7,195,636.31	
Payment of Library Aid	A-40	518.00	
2009 Appropriation Reserves and Reserve for Encumbrances	A-25	92,577.90	
Refund of Tax Overpayments	A-30	10,766.70	
Petty Cash Fund	A-11	200.00	
County Taxes	A-35	5,992,087.95	
Local District School Tax	A-37	13,168,275.34	
Special District Taxes	A-34	692,628.00	
Reserve for Excess Levy - Fire District	A	32,000.00	
Reserve for Over the Limit Under Arrest Grant	A	1,438.85	
Reserve for Alcohol Education Rehabilitation Fund	A	3,334.00	
Interfund Due from Capital Fund	A-39	1,097,376.12	
Contra Items	A-4	1,114,432.83	
Reserve for Municipal Alliance on Alcoholism and Drug Abuse	A	1,513.52	
Reserve for Smart Future Grant	A	29,775.18	
Reserve for Donation - Dare Program	A	437.64	
Interfund Due to Municipal Open Space Trust	A	336,773.20	
Refund Prior Year Taxes	A-1	1,088.89	
Reserve for U.S. Department of Homeland Security - VRRP Grant	A	85,365.63	
			<u>29,856,226.06</u>
<b>Balance - December 31, 2010</b>	A		<u>\$ 2,287,995.92</u>

Current Fund

Schedule of Change Funds

A-10

Office - Collector and Clerk

Ref.

Balance - December 31, 2009 and December 31, 2010

A

\$450.00

No Change During 2010

Schedule of Petty Cash Funds

A-11

Ref.

Balance - December 31, 2009

A

.00

Increased by

Cash Disbursed

A-4

200.00

200.00

Decreased by

Cash Received

A-4

200.00

Balance - December 31, 2010

A

\$ .00

Current Fund

Schedule of Taxes Receivable and Analysis of Property Tax Levy

A-15

<u>Year</u>	<u>Dec. 31 2009</u>	<u>2010 Levy</u>	<u>Added Taxes</u>	<u>Collection by Cash 2009</u>	<u>Collection by Cash 2010</u>	<u>Overpayments Applied</u>	<u>Refund Prior Year Taxes Applied</u>	<u>Cancelled</u>	<u>Transferred To Tax Title Liens</u>	<u>Balance Dec. 31 2010</u>
2009	262,431.59	.00	2,356.54	.00	262,704.44	.00	.00	.00	2,083.69	.00
2010	.00	25,543,647.80	.00	303,435.78	24,938,224.32	.00	.00	26,525.56	6,029.28	269,432.86
<u>Ref.</u>	<u>262,431.59</u>	<u>25,543,647.80</u>	<u>2,356.54</u>	<u>303,435.78</u>	<u>25,200,928.76</u>	<u>.00</u>	<u>.00</u>	<u>26,525.56</u>	<u>8,112.97</u>	<u>269,432.86</u>
	A	A-15		A-31		A-30	A-1		A-16	A
A-4	Collection by Cash - 2010									
A-15A	Veterans and S.C. Allowance									
					25,117,405.13					
					<u>83,523.63</u>					
					<u>\$25,200,928.76</u>					

Analysis of 2009 Property Tax Levy

Tax Yield

Ref.

General Purpose and Business Property Taxes

Special District

Added Tax (54:4-63.1 et. seq.)

24,757,573.26  
704,613.82  
81,460.72

\$25,543,647.80

Tax Levy

Local District School Tax (Abstract)

13,251,492.00

County Health Tax (Abstract)

99,085.05

County General Tax (Abstract)

5,243,814.72

County Library Tax (Abstract)

300,367.57

County Open Space Taxes

327,043.42

Due County for Added Taxes

19,109.96

5,989,420.72

Fire District No. 1 Tax

692,628.00

Municipal Open Space Tax

80,069.77

Added Municipal Open Space Tax

256.26

80,326.03  
20,013,866.75

Local Tax for Municipal Purposes

(Abstract)

Add: Added Taxes

Add: Excess in Yield

5,445,800.84

62,094.50

21,885.71

5,529,781.05

\$25,543,647.80

Current Fund

Schedule of Senior Citizens and Veterans Deductions Allowed

A-15A

	<u>Ref.</u>	
Senior Citizens Deductions per Tax Billings	A-43	8,500.00
Veterans Deductions per Tax Billings	A-43	74,250.00
Senior Citizens Deductions Allowed by Tax Collector	A-43	.00
Veterans Deductions Allowed by Tax Collector	A-43	<u>1,250.00</u>
		84,000.00
Less:		
Senior Citizens Deductions Disallowed by Tax Collector	A-43	476.37
Veterans Deductions Disallowed by Tax Collector	A-43	<u>.00</u>
		<u>476.37</u>
	A-15	<u><u>\$83,523.63</u></u>

Schedule of Tax Title Liens

A-16

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	A	.00
<b><u>Increased by</u></b>		
Transfers from Taxes Receivable	A-15	8,112.97
Interest and Costs - 2010 Tax Sale		<u>41.67</u>
		<u>8,154.64</u>
		8,154.64
<b><u>Decreased by</u></b>		
Collections	A-4	<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	A	<u><u>\$8,154.64</u></u>

Schedule of Property Acquired for Taxes

(At Assessed Valuation)

A-18

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009 and December 31, 2010	A	<u><u>\$209,040.00</u></u>

No Charge During 2010

Current Fund

Schedule of Revenue Accounts Receivable

A-22

	<u>Ref.</u>	<u>Balance Dec. 31 2009</u>	<u>Accrued In 2010</u>	<u>Collected by Treasurer</u>	<u>Balance Dec. 31 2010</u>
Licenses					
Alcoholic Beverages	A-2.1	.00	21,240.00	21,240.00	.00
Food Handling	A-2.1	.00	6,700.00	6,700.00	.00
Raffle and Bingo	A-2.1	.00	6,065.00	6,065.00	.00
Amusement	A-2.1	.00	2,200.00	2,200.00	.00
Massage Therapy	A-2.1	.00	150.00	150.00	.00
Vending Machines	A-2.1	.00	110.00	110.00	.00
Fees and Permits					
Certificates of Occupancy	A-2.1	.00	75,594.00	75,594.00	.00
Parking Lot Permits	A-2.1	.00	138.00	138.00	.00
Zoning & Other	A-2.1	.00	9,575.00	9,575.00	.00
Municipal Court					
Fines and Costs	A-2.1	17,231.34	429,187.24	436,442.47	9,976.11
Rent - Beach Garage	A-2.1	.00	24,000.00	24,000.00	.00
Uniform Construction Code Fees	A-2.1	.00	136,227.45	136,227.45	.00
Interest on Investments	A-2.2	.00	26,941.86	26,941.86	.00
Dock Mooring Receipts	A-2.1	.00	195,760.50	195,760.50	.00
Assessment and Tax Searches	A-2.2	.00	310.00	310.00	.00
Rents	A-2.2	.00	130,193.16	127,239.16	2,954.00
Planning Board - Subdivision Fee	A-2.1	.00	12,300.00	12,300.00	.00
Cable Television Franchise Fees	A-2.1	50,549.00	50,249.00	50,549.00	50,249.00
Spring Lake, Sea Girt & Brielle-Drug Alliance	A-2.2	<u>8,139.16</u>	<u>14,359.34</u>	<u>22,498.50</u>	<u>.00</u>
		<u>\$75,919.50</u>	<u>1,141,300.55</u>	<u>1,154,040.94</u>	<u>63,179.11</u>
	<u>Ref.</u>	A		A-4	A

**Current Fund**

**Schedule of Deferred Charges**

**A-23**

	Balance Dec. 31 2009	Added In 2010	Raised In Budget	Balance Dec. 31 2010
Emergency Authorization (40A:4-47)	.00	.00	.00	.00
Expenditure Without Appropriation	.00	.00	.00	.00
Overexpenditure of Appropriations	.00	8,255.09	.00	8,255.09
	<u>\$ .00</u>	<u>8,255.09</u>	<u>.00</u>	<u>8,255.09</u>
<u>Ref.</u>	A	A-1	A-3	A

**Schedule of Appropriation Reserves and  
Reserve for Encumbrances - 2009**

**A-25**

	<u>Ref.</u>	2009 Balances	Balances After Transfers	Unexpended Expended	Unexpended Balances
Administrative and Executive	OE	550.19	550.19	.00	550.19
Mayor and Council	S&W	54.29	54.29	.00	54.29
Mayor and Council	OE	5,942.96	5,942.96	98.00	5,844.96
Municipal Clerks Office	S&W	100.00	100.00	.00	100.00
Municipal Clerks Office	OE	15,121.48	15,121.48	3,506.53	11,614.95
Financial Administration	S&W	370.17	370.17	.00	370.17
Financial Administration	OE	2,886.58	2,886.58	281.77	2,604.81
Revenue Administration	S&W	377.97	377.97	.00	377.97
Revenue Administration	OE	1,115.94	1,115.94	96.90	1,019.04
Tax Assessment Administration	S&W	100.00	100.00	.00	100.00
Tax Assessment Administration	OE	1,377.45	1,377.45	693.09	684.36
Legal Services and Costs	OE	811.28	5,311.28	5,311.28	.00
Municipal Court	S&W	4,997.82	4,997.82	.00	4,997.82
Municipal Court	OE	5,032.98	5,032.98	343.20	4,689.78
Public Defender	S&W	100.00	100.00	.00	100.00
Engineering Services and Costs	OE	10,997.67	10,997.67	1,158.60	9,839.07
Historical Sites Office	OE	<u>100.00</u>	<u>205.00</u>	<u>201.94</u>	<u>3.06</u>
		<u>50,036.78</u>	<u>54,641.78</u>	<u>11,691.31</u>	<u>42,950.47</u>



**Current Fund**

**Schedule of Appropriation Reserves and Reserve for Encumbrances - 2009**

**A-25**

		2009	Balances After	Unexpended	
	Ref.	Balances	Transfers	Expended	Balances
Planning Board	S&W	55.65	55.65	.00	55.65
Planning Board	OE	<u>7,572.92</u>	<u>6,572.92</u>	<u>525.00</u>	<u>6,047.92</u>
		<u>7,628.57</u>	<u>6,628.57</u>	<u>525.00</u>	<u>6,103.57</u>
Code Enforcement	S&W	96.02	96.02	.00	96.02
Code Enforcement	OE	521.71	521.71	187.50	334.21
Zoning Office	S&W	<u>60.07</u>	<u>60.07</u>	<u>.00</u>	<u>60.07</u>
		<u>677.80</u>	<u>677.80</u>	<u>187.50</u>	<u>490.30</u>
Insurance - Liability	OE	299.07	299.07	.00	299.07
Insurance - Employee Group Health	OE	<u>21,112.02</u>	<u>21,112.02</u>	<u>9,670.66</u>	<u>11,441.36</u>
		<u>21,411.09</u>	<u>21,411.09</u>	<u>9,670.66</u>	<u>11,740.43</u>
Police	S&W	8,816.40	8,816.40	.00	8,816.40
Police	OE	27,941.65	27,941.65	16,027.57	11,914.08
Emergency Management Services	S&W	16.42	16.42	.00	16.42
Emergency Management Services	OE	329.70	329.70	26.75	302.95
Municipal Prosecutor's Office	OE	<u>100.00</u>	<u>100.00</u>	<u>.00</u>	<u>100.00</u>
		<u>37,204.17</u>	<u>37,204.17</u>	<u>16,054.32</u>	<u>21,149.85</u>
Streets and Roads	S&W	2,034.98	2,034.98	.00	2,034.98
Streets and Roads	OE	13,211.55	13,211.55	4,394.85	8,816.70
Shade Tree Commission	OE	791.86	791.86	20.00	771.86
Traffic Lights	OE	1,461.29	1,461.29	865.95	595.34
Solid Waste Collection	S&W	350.76	350.76	.00	350.76
Solid Waste Collection	OE	11,900.33	11,900.33	.00	11,900.33
Public Buildings and Grounds	OE	3,380.12	3,380.12	1,715.42	1,664.70
Maintenance of Borough Vehicles	OE	<u>11,403.72</u>	<u>11,403.72</u>	<u>3,060.18</u>	<u>8,343.54</u>
		<u>44,534.61</u>	<u>44,534.61</u>	<u>10,056.40</u>	<u>34,478.21</u>
Board of Health	S&W	216.89	216.89	.00	216.89
Board of Health	OE	25.00	25.00	.00	25.00
Environmental Commission	OE	353.02	353.02	.00	353.02
Hepatitis Immunizations	OE	500.00	500.00	.00	500.00
Animal Control Services	OE	<u>2,300.00</u>	<u>2,300.00</u>	<u>1,600.00</u>	<u>700.00</u>
		<u>3,394.91</u>	<u>3,394.91</u>	<u>1,600.00</u>	<u>1,794.91</u>
Recreation Services & Programs	OE	192.64	192.64	.00	192.64
Maintenance of Parks	S&W	473.05	473.05	.00	473.05
Maintenance of Parks	OE	12,586.13	12,586.13	6,001.38	6,584.75
Senior Citizens Transportation	OE	<u>40.80</u>	<u>635.80</u>	<u>633.60</u>	<u>2.20</u>
		<u>13,292.62</u>	<u>13,887.62</u>	<u>6,634.98</u>	<u>7,252.64</u>
Construction Official	S&W	7.14	7.14	.00	7.14
Construction Official	OE	2,439.86	2,439.86	.00	2,439.86
Electrical Inspector	S&W	42.48	42.48	.00	42.48
Plumbing Inspector	S&W	161.62	161.62	.00	161.62
Fire Inspector	S&W	<u>67.86</u>	<u>67.86</u>	<u>.00</u>	<u>67.86</u>
		<u>2,718.96</u>	<u>2,718.96</u>	<u>.00</u>	<u>2,718.96</u>

Current Fund

Schedule of Appropriation Reserves and Reserve for Encumbrances - 2009

A-25  
(completed)

		2009	Balances After	Unexpended
	<u>Ref.</u>	<u>Balances</u>	<u>Transfers</u>	<u>Balances</u>
Waterways	S&W	100.00	100.00	100.00
Waterways	OE	203.57	203.57	.00
Celebration of Public Events	OE	461.00	461.00	163.40
		<u>764.57</u>	<u>764.57</u>	<u>263.40</u>
Utilities	OE	<u>12,455.50</u>	<u>13,805.50</u>	<u>7,550.21</u>
Landfill/Solid Waste Disposal Costs	OE	<u>63,437.55</u>	<u>57,887.55</u>	<u>43,467.00</u>
Contingent		<u>1,003.61</u>	<u>1,003.61</u>	<u>.00</u>
Public Employees Retirement System		60.36	60.36	60.36
Social Security System		741.94	741.94	715.17
Unemployment Insurance Contribution		<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
		<u>902.30</u>	<u>902.30</u>	<u>875.53</u>
Snow Removal - Brielle/Sea Girt		3,118.36	3,118.36	530.79
Gasoline - Brielle		33,243.85	33,243.85	20,877.47
Police Mandated 911 Emergency Service		601.90	601.90	601.90
NCIC Line Charge		7,076.00	7,076.00	7,076.00
LOSAP		<u>14,000.00</u>	<u>14,000.00</u>	<u>.00</u>
		<u>58,040.11</u>	<u>58,040.11</u>	<u>29,086.16</u>
SFSP Fire District Payment		360.00	360.00	360.00
Matching Funds for Grants		<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
		<u>460.00</u>	<u>460.00</u>	<u>.00</u>
		<u>\$317,963.15</u>	<u>317,963.15</u>	<u>106,577.90</u>
	<u>Ref.</u>		A-4	A-1
Appropriation Reserves	A	283,039.15		
Reserve for Encumbrances	A	<u>34,924.00</u>		
		<u>\$317,963.15</u>		

Schedule of Tax Overpayments

A-30

	<u>Ref.</u>	
<b>Balance</b> - December 31, 2009	A	.00
<b>Increased by</b>		
Overpayments in 2010	A-4	10,766.70
		10,766.70
<b>Decreased by</b>		
Refunds in 2010	A-4	10,766.70
Applied to Taxes Receivable	A-15	<u>.00</u>
		10,766.70
<b>Balance</b> - December 31, 2010	A	\$ <u>.00</u>

**Current Fund**

**Schedule of Prepaid Taxes**

**A-31**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	A	303,435.78
<b><u>Increased by</u></b>		
Collection - 2011 Taxes	A-4	<u>216,072.61</u>
		519,508.39
<b><u>Decreased by</u></b>		
Applied to 2010 Taxes Receivable	A-15	<u>303,435.78</u>
<b><u>Balance</u></b> - December 31, 2010	A	<u>\$216,072.61</u>

**Payroll Agency Account**

**A-32**

	Balance Dec. 31 <u>2009</u>	<u>Receipts</u>	Disbursements/ <u>Adjustments</u>	Balance Dec. 31 <u>2010</u>
Public Employees' Retirement System	969.27	310,520.22	300,231.72	11,257.77
State Withholding Tax	5,762.69	160,007.37	165,770.06	.00
Federal Withholding, Social Security and Medicare Tax	39,981.28	1,093,481.80	1,103,052.73	30,410.35
Police and Fire Retirement System	716.58	632,020.33	618,439.82	14,297.09
Flexible Spending Accounts	(1,977.62)	36,211.89	41,884.54	(7,650.27)
Unemployment Escrow Trust Fund	259.91	14,434.13	14,414.15	279.89
Credit Union	.00	24,768.00	24,768.00	.00
Dues	.00	15,753.25	15,733.25	20.00
Disability and Life Insurance	1,561.06	31,470.89	31,100.19	1,931.76
Deferred Compensation	.00	200,476.80	200,451.80	25.00
Group Insurance P.E.R.S.	(114.15)	9,217.29	8,646.39	456.75
Employee Share Group Insurance	.00	22,079.00	22,079.00	.00
Council Group Insurance	.00	30,088.00	25,606.00	4,482.00
Dental Insurance	.00	3,303.56	2,287.08	1,016.48
Miscellaneous - Atlantic Club	396.25	4,269.14	3,972.91	692.48
Due from Payroll Vendor	<u>.00</u>	<u>.00</u>	<u>30,325.64</u>	<u>(30,325.64)</u>
	<u>\$47,555.27</u>	<u>2,588,101.67</u>	<u>2,608,763.28</u>	<u>26,893.66</u>

**Current Fund**

**Payroll Account**

**A-33**

**Balance** - December 31, 2009

.00

**Increased by**

Receipts

3,594,018.09

3,594,018.09

**Decreased by**

Disbursements

3,594,018.09

**Balance** - December 31, 2010

\$ .00

**Schedule of Special District Taxes Payable**

**A-34**

**Balance** - December 31, 2009

Ref.  
A

.00

**Increased by**

2010 Levy - Fire District No. 1

A-1

692,628.00

692,628.00

**Decreased by**

Payments

A-4

692,628.00

**Balance** - December 31, 2010

A

\$ .00

**Schedule of County Taxes Payable**

**A-35**

**Balance** - December 31, 2009

Ref.  
A

21,777.19

**Increased by**

2010 Levy

County Health Tax

A-15

99,085.05

County General Tax

A-15

5,243,814.72

County Library Tax

A-15

300,367.57

County Open Space

A-15

327,043.42

2010 Added and Omitted County Taxes

A-15

19,109.96

2009 Added and Omitted County Taxes

A-1

562.31

5,989,983.03

6,011,760.22

**Decreased by**

Payments

A-4

5,992,087.95

**Balance** - December 31, 2010

A

\$ 19,672.27

**Current Fund**

**Schedule of Local District School Tax**

**A-37**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009			
School Tax Payable	A	1,961,704.50	
School Tax Deferred		<u>2,012,340.00</u>	
			3,974,044.50
<b><u>Increased by</u></b>			
Levy - School Year			
July 1, 2010 to July 30, 2011	A-15	<u>13,251,492.00</u>	
			17,225,536.50
<b><u>Decreased by</u></b>			
Payments	A-4	<u>13,168,275.34</u>	
<b><u>Balance</u></b> - December 31, 2010			
School Tax Payable	A	2,044,921.16	
School Tax Deferred		<u>2,012,340.00</u>	
			<u>\$ 4,057,261.16</u>

**2010 Liability for Local District School Tax**

	<u>Ref.</u>		
Tax Paid	A-37	13,168,275.34	
Tax Payable - December 31, 2010	A-37	<u>2,044,921.16</u>	
			15,213,196.50
Less: Tax Payable - December 31, 2009	A-37	<u>1,961,704.50</u>	
Amount Charged to 2010 Operations	A-1	<u>\$13,251,492.00</u>	

**Schedule of Interfund With Capital Fund**

**A-39**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009			
(Due from Capital Fund)	A:C		73,131.02
<b><u>Increase by</u></b>			
Cash Disbursed	A-4	<u>1,097,376.12</u>	
			1,170,507.14
<b><u>Decreased by</u></b>			
Budget Appropriations	A-3	133,000.00	
Cash Received	A-4	460,615.91	
Bond Anticipation Note	C-6:C-19	<u>512,500.00</u>	
			<u>1,106,115.91</u>
<b><u>Balance</u></b> - December 31, 2010			
(Due from Capital Fund)	A:C		<u>\$ 64,391.23</u>

**Current Fund**

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

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

**A-40**

	<u>Ref.</u>	
<u><b>Balance</b></u> - December 31, 2009	A	.00
<u><b>Increased by</b></u>		
State Library Aid Received in 2010	A-4	<u>518.00</u>
		518.00
<u><b>Decreased by</b></u>		
Payment to Library	A-4	<u>518.00</u>
<u><b>Balance</b></u> - December 31, 2010	A	<u>\$ .00</u>

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

**A-43**

	<u>Ref.</u>		
<u><b>Balance</b></u> - December 31, 2009 (Due to State of New Jersey)	A		13,054.15
<u><b>Increased by</b></u>			
Veterans Exemptions per Billings		74,250.00	
Senior Citizens Deductions per Billings		8,500.00	
Veterans Deductions Allowed by Tax Collector		1,250.00	
Senior Citizens Deductions Allowed by Tax Collector		<u>.00</u>	
	A-15A		<u>84,000.00</u>
			70,945.85
<u><b>Decreased by</b></u>			
Received in Cash From State	A-4	83,273.63	
Veteran's Deductions Disallowed Tax Collector - 2010	A-15A	.00	
Senior Citizens Disallowed by Tax Collector - 2010	A-15A	476.37	
Senior Citizens Disallowed by Tax Collector - 2009	A-4	<u>250.00</u>	
			<u>84,000.00</u>
<u><b>Balance</b></u> - December 31, 2010 (Due to State of New Jersey)	A		<u>\$13,054.15</u>

# 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	Assessment 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 Compens. Trust Fund	Junior Lifeguard Fund	Muni. Open Space Trust Fund	Muni. Tree Escrow Fund	Unemployment Trust
B	5,072.61	2,056.70	88,728.05	15,045.00	3,651.72	.00	224,789.92	268,833.71	60,743.95	9,109.56	705.61	5,438.61	1,111.48	372,478.40	135,000.63	5,331.85	826,068.07	1,438.72	11,952.19
<b>Increased by Receipts</b>																			
B-45	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	7,588.55
B-43	.00	.00	.00	.00	9,284.39	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-44	850.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-39	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	10,000.00
B-33	.00	.00	.00	.00	.00	.00	.00	.00	.00	144.51	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-32	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	80,436.08	.00	.00	.00	.00	.00	.00	.00
B-29	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-4	3.18	1.03	45.55	2.37	.00	.00	99.34	129,093.75	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-23	.00	8,283.00	.00	.00	.00	.00	.00	2,089.07	21.91	38.86	.76	11.65	2.31	1,533.75	107.53	.00	.00	.00	.00
B-27	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	5.49
B-35	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-28	.00	.00	75,598.55	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-30	.00	.00	.00	.00	.00	.00	10,682.13	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-31	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-34	.00	.00	.00	.00	.00	.00	.00	.00	41,882.89	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-36	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B	9.24	19.11	398.10	38.34	.00	.00	366.25	99.08	241.32	.00	2.03	25.92	4.72	.00	339.56	47.72	1,330.64	5.85	2,828.27
B-40	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-41	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
B-42	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
	862.42	3,303.14	76,042.20	4,162.71	9,284.39	.00	11,147.72	131,281.90	42,149.12	183.37	866.45	80,473.65	2,214.03	64,341.19	40,447.09	29,297.37	1,831.92	708.55	20,422.31
	5,935.03	10,359.84	164,770.25	19,207.71	12,936.11	.00	235,937.64	400,115.61	102,893.07	9,292.93	1,573.06	85,932.26	3,325.51	436,819.59	175,447.72	34,629.22	827,899.99	2,147.27	32,374.50
<b>Decreased by Disbursements</b>																			
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:																			
B	3,400.00	9,404.41	56,342.95	14,545.00	8,837.37	.00	156,700.99	79,888.64	54,882.45	.00	979.12	78,673.70	800.00	46,907.83	50,166.23	20,705.25	382,386.70	.00	22,352.92
	9.24	10.11	407.12	38.34	.00	.00	366.25	99.08	241.32	.00	2.03	25.92	4.72	1,061.33	339.56	47.72	47,509.14	5.85	2,828.27
Interfunds	3,409.24	9,414.52	56,750.05	14,583.34	8,837.37	.00	157,067.24	79,987.72	54,923.77	.00	981.15	78,699.62	804.72	47,969.16	50,505.79	20,752.97	429,895.84	5.85	25,181.19
	\$2,525.79	945.32	108,020.20	4,624.37	4,098.74	.00	78,870.40	120,127.89	47,969.30	9,292.93	591.91	7,232.64	2,520.79	388,850.41	124,941.93	13,876.25	398,004.15	2,141.42	7,193.31
<b>Balance - December 31, 2010</b>																			

Trust Fund

Schedule of Reserve for Animal Control Fund Expenditures

B-23

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	B	2,066.90
<b><u>Increased by</u></b>		
License Fees Collected - Dog		6,850.00
License Fees Collected - Cats		647.00
Late Fees		786.00
Interest		<u>1.03</u>
	B:B-4	<u>8,284.03</u>
		10,350.93
<b><u>Decreased by</u></b>		
Expenditure Under R.S. 4:19-15.11		8,584.81
Due to State of New Jersey	B-4	<u>819.60</u>
		<u>9,404.41</u>
<b><u>Balance</u></b> - December 31, 2010	B	<u>\$ 946.52</u>

**Dog License Fees Collected**

<u>Year</u>	<u>Amount</u>	
2009	6,846.00	
2010	<u>6,850.00</u>	
	<u>\$13,696.00</u>	No Statutory Excess Exists

**Schedule of Reserve for Street Opening Deposits**

B-27

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	B	15,045.00
<b><u>Increased by</u></b>		
Cash Received	B-4	4,122.00
Interest	B-4	<u>2.37</u>
		<u>4,124.37</u>
		19,169.37
<b><u>Decreased by</u></b>		
Cash Disbursements	B-4	<u>14,545.00</u>
<b><u>Balance</u></b> - December 31, 2010	B	<u>\$ 4,624.37</u>



**Trust Fund**

**Schedule of Reserve for Miscellaneous Trust Fund**

**B-28**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		88,719.05
<b><u>Increased by</u></b>			
Miscellaneous Trust Items	B-4	75,598.55	
Interest	B-4	<u>45.55</u>	
			<u>75,644.10</u>
			164,363.15
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>56,342.95</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$108,020.20</u>

**Schedule of Reserve for Recreation Commission Fund**

**B-29**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		268,833.71
<b><u>Increased by</u></b>			
Recreation Fees	B-4	129,093.75	
Interest	B-4	<u>2,089.07</u>	
			<u>131,182.82</u>
			400,016.53
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>79,888.64</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$320,127.89</u>

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

**B-30**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		224,789.92
<b><u>Increased by</u></b>			
Developers Bonds	B-4	10,682.13	
Interest	B-4	<u>99.34</u>	
			<u>10,781.47</u>
			235,571.39
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>156,700.99</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$ 78,870.40</u>

**Trust Fund**

**Schedule of Reserve for Developers' Escrow Fund**

**B-31**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		60,743.95
<b><u>Increased by</u></b>			
Developers' Escrow	B-4	41,885.89	
Interest	B-4	<u>21.91</u>	
			<u>41,907.80</u>
			102,651.75
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>54,682.45</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$ 47,969.30</u>

**Schedule of Reserve for Manasquan Traffic Trust**

**B-32**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		5,458.61
<b><u>Increased by</u></b>			
Law Enforcement Funds	B-4	80,436.08	
Interest	B-4	<u>11.65</u>	
			<u>80,447.73</u>
			85,906.34
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>78,673.70</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$ 7,232.64</u>

**Schedule of Reserve for Manasquan Law Enforcement Fund**

**B-33**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		9,109.56
<b><u>Increased by</u></b>			
Law Enforcements Funds	B-4	144.51	
Interest	B-4	<u>38.86</u>	
			<u>183.37</u>
			9,292.93
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$9,292.93</u>

**Trust Fund**

**Schedule of Reserve for Municipal Community**

**Alliance Commission**

**B-34**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		706.61
<b><u>Increased by</u></b>			
Community Alliance Funds	B-4	863.66	
Interest	B-4	<u>.76</u>	
			864.42
			1,571.03
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>979.12</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$ 591.91</u></b>

**Schedule of Reserve for Public Defender Fund**

**B-35**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		1,111.48
<b><u>Increased by</u></b>			
Public Defender Funds	B-4	2,207.00	
Interest		<u>2.31</u>	
			2,209.31
			3,320.79
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>800.00</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$2,520.79</u></b>

**Schedule of Reserve for Affordable Housing Trust Fund**

**B-36**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		372,478.40
<b><u>Increased by</u></b>			
Affordable Housing Funds	B-4	62,807.44	
Interest	B-4	<u>1,533.75</u>	
			64,341.19
			436,819.59
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>46,907.83</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$389,911.76</u></b>

Trust Fund

Schedule of Assessments Receivable

B-37

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Confirmed in 2010</u>		<u>Balance Pledged To</u>	
					<u>Due</u>	<u>General Capital Fund</u>	<u>Balance Dec. 31, 2010</u>	<u>General Capital Fund</u>
1949	Improvements to Parker Avenue	07/21/08	3	09-04-08-10	.00	.00	186.83	186.83
					.00	.00	186.83	186.83
<u>Ref.</u>					C-7	B	C-6	C-7

**Trust Fund**

**Schedule of Reserve for Accumulated Leave**

**Compensation Trust Fund**

**B-39**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		135,000.63
<b><u>Increased by</u></b>			
Budget Contribution - Current	A-3:B-4	40,000.00	
Interest	B-4	<u>107.53</u>	
			<u>40,107.53</u>
			175,108.16
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>50,166.23</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$124,941.93</u>

**Schedule of Reserve for Junior Lifeguards Fund**

**B-40**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		5,331.85
<b><u>Increased by</u></b>			
Junior Lifeguards Funds and Voided Checks	B-4	29,230.00	
Interest	B-4	<u>19.65</u>	
			<u>29,249.65</u>
			34,581.50
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>20,705.25</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$13,876.25</u>

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

**B-41**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		779,889.57
<b><u>Increased by</u></b>			
Amount Raised by Taxation	A-15	80,069.77	
Added Municipal Open Space Tax - 2009	A-1	263.82	
Green Acres Program	B-4	.00	
Interest	B-4	<u>501.28</u>	
			<u>80,834.87</u>
			860,724.44
<b><u>Decreased by</u></b>			
Expenditures	B-4	382,386.70	
Expenditures Paid by Current Fund	B	<u>565.00</u>	
			<u>382,951.70</u>
<b><u>Balance</u></b> - December 31, 2010	B		<u>\$ 477,772.74</u>

**Trust Fund**

**Schedule of Reserve for Municipal Tree Escrow Fund**

**B-42**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		1,438.72
<b><u>Increased by</u></b>			
Tree Escrow Funds	B-4	700.00	
Interest	B-4	<u>2.70</u>	
			<u>702.70</u>
			2,141.42
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$2,141.42</u></b>

**Schedule of Reserve for Manasquan Senior Citizen Organization Fund**

**B-43**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		3,651.72
<b><u>Increased by</u></b>			
Senior Citizen Organization Funds	B-4		<u>9,284.39</u>
			12,936.11
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>8,837.37</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$ 4,098.74</u></b>

**Schedule of Reserve for Tax Map Maintenance Fund**

**B-44**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		5,072.61
<b><u>Increased by</u></b>			
Tax Map Maintenance Funds	B-4	850.00	
Interest	B-4	<u>3.18</u>	
			<u>853.18</u>
			5,925.79
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>3,400.00</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$2,525.79</u></b>

**Schedule of Reserve for Unemployment Trust Fund**

**B-45**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	B		13,051.98
<b><u>Increased by</u></b>			
Employee Payroll Deductions	B:B-4	7,945.48	
Interest	B-4	5.49	
Budget Contribution	A-3	<u>10,000.00</u>	
			<u>17,950.97</u>
			31,002.95
<b><u>Decreased by</u></b>			
Expenditures	B-4		<u>22,352.92</u>
<b><u>Balance</u></b> - December 31, 2010	B		<b><u>\$ 8,650.03</u></b>

# Capital Fund

## Schedule of General Capital Cash

C-2

Balance - December 31, 2010 and December 31, 2009

Ref.

No Change During 2010

\$ .00

## Analysis of General Capital Cash

C-4

	Balance Dec. 31 2009	Receipts		Disbursements	Transfers		Balance Dec. 31 2010			
		Bond Anticipation Notes	Miscellaneous		Improvement Authorization	To		From		
Fund Balance	448,429.28	.00	.00	.00	20,320.30	.00	468,749.58			
Interfund Due to Current Fund	73,131.02	.00	.00	.00	1,097,376.12	1,106,115.91	64,391.23			
Capital Improvement Fund	10,000.00	.00	.00	.00	.00	10,000.00	.00			
Down Payments on Improvements	.00	.00	.00	.00	.00	.00	.00			
State Aid Receivable - D.O.T.	(337,500.00)	.00	.00	.00	337,500.00	.00	.00			
Interfund Due from Assessment Trust	(1,797.36)	.00	.00	.00	1,610.53	.00	.00			
Interfund Due to Water and Sewer Capital Fund	(267,250.00)	.00	.00	.00	.00	22,500.00	(186.83)			
Improvement Authorizations:							(289,750.00)			
Funding of Affordable Housing - Ord. #1649/1816/1839	22,030.50	.00	.00	.00	.00	.00	22,030.50			
Acquisition of Borough Hall - Ord. #1724/1844/1850	(115.00)	.00	.00	.00	115.00	.00	(184.00)			
Underground Storage Tank Remediation - Ord. #1765/1901/1909	53,801.24	.00	.00	.00	.00	3,930.00	49,871.24			
Street and Sidewalk Improvements - N. Main St. - Ord. #1837/1857	38,458.18	.00	.00	.00	.00	.00	38,458.18			
Stockton Lake Improvements - Ord. #1879/1919/1955	.00	.00	.00	.00	150.00	.00	150.00			
Renovate Coast Guard Building - Ord. #1881	122,932.20	.00	.00	.00	30,000.00	759,627.23	(606,695.03)			
Construction of Sidewalks - Third Ave. - Ord. #1905	.00	.00	.00	.00	.00	143.00	(143.00)			
Improvement to Railroad Station - Ord. #1916/1929	18,537.80	.00	.00	.00	.00	.00	18,537.80			
Playground and Recreational Improvements - Ord. #1923	(64,805.17)	.00	.00	.00	64,805.17	.00	.00			
Purchase Sea Watch Property - Ord. #1942	(131,618.90)	.00	.00	.00	68,079.83	.00	(63,539.07)			
Improvements to Parker Ave. - Ord. #1949	(180,650.88)	.00	.00	.00	.00	74.50	(180,725.38)			
Salt Dome & Snow Removal Equipment - Ord. #1952	(69,290.46)	.00	.00	.00	.00	.00	(69,290.46)			
Glimmer Glass Drainage Improvement - Ord. #1966/2039	290,929.66	.00	.00	.00	.00	67,624.46	223,305.20			
Purchase Dump Truck/Lawn Mower - Ord. #1988	442.40	.00	.00	.00	.00	442.40	.00			
Railroad Station Canopy - Ord. #1989	1,847.90	.00	.00	.00	.00	.00	1,847.90			
Public Works Equipment - Ord. #2010	25,197.89	.00	.00	.00	.00	.00	25,197.89			
Technology Purchases - Ord. #2028	165,002.42	.00	.00	.00	.00	32,783.11	132,219.31			
Sidewalk Repairs - Ord. #2029	192,512.16	.00	.00	.00	.00	.00	192,512.16			
Roadway Paving - Ord. #2030	3,861.18	.00	.00	.00	237,500.00	2,500.00	238,861.18			
Virginia Avenue Phase II - Ord. #2036	(193,869.38)	.00	.00	.00	.00	3,148.75	(197,018.13)			
Public Works & Police Equipment - Ord. #2046	(208,363.11)	.00	.00	.00	346,035.08	122,919.04	14,752.93			
Improvements to Public Property - Ord. #2052	(11,853.57)	.00	.00	.00	.00	24,500.00	(36,353.57)			
Bulkhead Repair - Third Ave. - Ord. #2065	.00	.00	.00	.00	15,000.00	.00	(36,734.41)			
Central Avenue Street Improvements - Ord. #2071	.00	.00	.00	.00	17,500.00	27,765.22	(10,265.22)			
	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>2,235,992.03</u>	<u>2,235,992.03</u>	<u>.00</u>			
	<u>\$</u>									

Ref.

C

C-19

C-2

C-2-C-14

C

**Capital Fund**

**Schedule of Interfund with Current Fund**

**C-6**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		
(Due to Current Fund)	C	73,131.02
<b><u>Increased by</u></b>		
Improvement Authorizations	C-14	<u>1,097,376.12</u>
		1,170,507.14
<b><u>Decreased by</u></b>		
Budget Appropriations	A-3	133,000.00
Assessments Collected	C-4	1,610.53
State Aid Receivable - D.O.T.	C	337,500.00
Reimbursed Costs	C-10	61,197.39
Bond Anticipation Notes	C-19	512,500.00
State Aid	C-10	9,987.69
Donation - Preservation Commission	C-10	30,000.00
Excess Reimbursements - Funded Authorizations	C-1	19,536.30
Premiums - Bond Anticipation Note	C-1	<u>784.00</u>
		<u>1,106,115.91</u>
<b><u>Balance</u></b> - December 31, 2010		
(Due to Current Fund)	C	<u>\$ 64,391.23</u>

**Schedule of Interfund with Assessment Fund**

**C-7**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		
(Due from Assessment Fund)	C	1,797.36
<b><u>Increased by</u></b>		
Assessments Confirmed	C-10	<u>.00</u>
		1,797.36
<b><u>Decreased by</u></b>		
Assessments Collected	C-6	<u>1,610.53</u>
<b><u>Balance</u></b> - December 31, 2010		
(Due from Assessment Fund)	C	<u>\$ 186.83</u>

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

**C-9**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	C	3,528,997.44
<b><u>Increased by</u></b>		
Serial Bonds Issued	C-10	<u>.00</u>
		3,528,997.44
<b><u>Decreased by</u></b>		
Budget Appropriations to Pay Bonds	C-20	122,000.00
Budget Appropriations to Pay Loans	C-21	<u>143,891.06</u>
		<u>265,891.06</u>
<b><u>Balance</u></b> - December 31, 2010	C	<u>\$3,263,106.38</u>



# Capital Fund

## Schedule of Deferred Charges to Future Taxation - Unfunded

C-10

Ordinance Number	Improvement Description	Balance Dec. 31 2009	Authorizations	Notes Paid By Budget Appropriation	Funded By Budget Appropriation	Authorizations Cancelled	State Aid	Donations	Reimbursed Costs	Balance Dec. 31 2010	Notes Payable	Expenditures	Unexpended Improvement Authorizations
1649/1816													
1839	Funding of Affordable Housing	9,500.00	.00	9,500.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1692	Improvement of Roads	4,750.00	.00	4,750.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1698	Ground Water Monitoring Walls	5,700.00	.00	5,700.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1699	Public Works Equipment	9,500.00	.00	9,500.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1726	Improvements of Roads	4,750.00	.00	4,750.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1758	Purchase of Police Computer	7,600.00	.00	7,600.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1761	Construction of Roads - 2 <sup>nd</sup> Ave.	10,000.00	.00	10,000.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1765/1901/													
1909	Underground Storage Tank Remediation	71,668.98	.00	7,600.00	.00	.00	.00	.00	.00	64,068.98	.00	.00	64,068.98
1770	Improvement of Roads	2,375.00	.00	2,375.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1819/1836	Reconstruction of Main Street	8,941.78	.00	8,941.78	.00	.00	.00	.00	.00	.00	.00	.00	.00
1835	Acquisition of Real Property	17,575.00	.00	17,575.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1837/1857	Street & Sidewalk Improve. - N. Main St.	23,393.25	.00	5,000.00	.00	.00	.00	.00	.00	18,393.25	.00	.00	18,393.25
1838	Improvement of Roads	12,825.00	.00	12,825.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1844/1850	Acquisition of Borough Hall	14,997.99	.00	.00	115.00	.00	.00	.00	.00	14,882.99	.00	184.00	14,698.99
1846	Purchase of Trucks and Various Improv.	9,500.00	.00	9,500.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
1849/1864	Improvements to Parking Lot	8,797.50	.00	8,797.50	.00	.00	.00	.00	.00	.00	.00	.00	.00
1859	Purchase of Street Sweeper	8,550.00	.00	8,550.00	.00	.00	.00	.00	.00	.00	.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	150.00	.00	.00	.00	.00	.00	.00	150.00	.00	.00	.00	.00
1980	Office Equipment and Computer Upgrades	85,714.30	.00	14,287.15	.00	.00	.00	.00	.00	71,427.15	71,427.15	.00	.00
1881/2011	Renovate Coast Guard Building	903,750.00	.00	31,250.00	.00	.00	.00	30,000.00	.00	842,500.00	125,000.00	606,695.03	110,804.97
1905	Construction of Sidewalks - Third Ave.	24,419.02	.00	.00	.00	.00	.00	.00	.00	24,419.02	.00	143.00	24,276.02
1912	Improvement to Roads - Morris Ave.	63,211.93	.00	.00	.00	.00	.00	.00	.00	63,211.93	.00	.00	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	64,805.17	.00	.00	64,805.17	.00	.00	.00	.00	.00	.00	.00	.00
1942	Purchase Sea Watch Property	1,300,000.00	.00	300,000.00	68,079.83	.00	.00	.00	.00	931,920.17	800,000.00	63,539.07	68,381.10
1949	Improvements to Parker Avenue	402,167.01	.00	.00	.00	.00	.00	.00	.00	402,167.01	.00	180,725.38	221,441.63
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	.00	125,715.00	.00	.00	.00	.00	.00	491,785.00	491,785.00	.00	.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	16,965.00	.00	.00	.00	.00	.00	101,785.00	101,785.00	.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	109,250.00	.00	.00
2028	Technology Purchases	190,000.00	.00	.00	.00	.00	.00	.00	.00	190,000.00	190,000.00	.00	.00
2029	Sidewalk Repairs	190,000.00	.00	.00	.00	.00	.00	.00	.00	190,000.00	190,000.00	.00	.00
2030	Roadway Paving	237,500.00	.00	.00	.00	.00	.00	.00	.00	237,500.00	237,500.00	.00	.00
2036	Virginia Avenue Phase II	262,500.00	.00	.00	.00	.00	.00	.00	.00	262,500.00	.00	197,018.13	65,481.87
2046	Public Works & Police Equipment	360,000.00	.00	.00	.00	.00	9,987.69	.00	61,047.39	288,964.92	275,000.00	.00	13,964.92
2052	Improvement to Public Property	156,750.00	.00	.00	.00	.00	.00	.00	.00	156,750.00	.00	36,353.57	120,396.43
2065	Bulkhead Repair - Third Ave.	.00	.00	.00	.00	.00	.00	.00	.00	285,000.00	.00	36,734.41	248,265.59
2071	Central Avenue Street Improvements	\$5,837,790.08	.00	285,000.00	.00	.00	.00	.00	.00	332,500.00	.00	10,265.22	322,234.78
				617,500.00	133,000.00	.00	9,987.69	30,000.00	61,197.39	5,599,923.57	2,947,997.15	1,200,948.27	1,450,978.15

Ref.	C	C-14	C-19-A-3	A-3	C-14	C-6	C-6	C-4	
C-14		Improvement Authorizations - Unfunded							2,404,849.10
C-4		Less: Unexpended Proceeds of Bond Anticipation Notes							953,870.95
									<u>\$1,450,978.15</u>

**Capital Fund**

**Schedule of Capital Improvement Fund**

**C-12**

	<u>Ref.</u>		<u>Total</u>
<b><u>Balance</u></b> - December 31, 2009	C		10,000.00
<b><u>Increased by</u></b>			
Budget Appropriations	A-3	.00	
From Water and Sewer Capital Improvement Fund	D-30	<u>22,500.00</u>	
			<u>22,500.00</u>
			32,500.00
<b><u>Decreased by</u></b>			
Appropriation to Finance Authorizations	C-14		<u>32,500.00</u>
<b><u>Balance</u></b> - December 31, 2010	C		<u>\$ .00</u>

**Schedule of Down Payments on Improvements**

**C-13**

	<u>Ref.</u>		
<b><u>Balance</u></b> - December 31, 2009	C		.00
<b><u>Increased by</u></b>			
Emergency Appropriation	A-3		<u>.00</u>
			.00
<b><u>Decreased by</u></b>			
Appropriation to Finance Authorizations	C-14		<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	C		<u>\$ .00</u>

Capital Fund

## Schedule of Improvement Authorizations - General Capital

Ordinance Number	Improvement Description	Date	Amount	Balance December 31, 2009		2010 Authorizations		Paid or Charged	Cancelled	Balance December 31, 2010	
				Funded	Unfunded	Down Payment or Capital Improvement Fund	Deferred To Future Taxation Unfunded			Funded	Unfunded
1649/1816	Funding of Affordable Housing	12/04/00	150,000.00	.00	22,030.50	.00	.00	.00	.00	22,030.50	
1839	Acquisition of Borough Hall	06/26/97	2,800,000.00	.00	14,882.99	.00	.00	184.00	.00	14,698.99	
1724/1844	Underground Storage Tank Remediation	10/05/98	530,000.00	.00	117,870.22	.00	.00	3,930.00	.00	113,940.22	
1850	Street & Sidewalk Improve. - N. Main St.	12/04/00	265,000.00	.00	56,851.43	.00	.00	.00	.00	56,851.43	
1765/1901/1909	Reconstruction of Roads - Ocean Ave.	04/01/02	300,000.00	.00	41,593.17	.00	.00	.00	.00	41,593.17	
1837/1857	Stockton Lake Improvements	04/15/02	425,000.00	.00	150.00	.00	.00	.00	.00	150.00	
1876	Renovate Coast Guard Building	06/03/02	300,000.00	.00	870,432.20	.00	.00	759,627.23	.00	110,804.97	
1879/1919	Construction of Sidewalks - Third Ave.	03/03/03	135,000.00	.00	24,419.02	.00	.00	143.00	.00	24,276.02	
1955	Improvement to Roads - Morris Ave.	05/19/03	275,000.00	.00	63,211.93	.00	.00	.00	.00	63,211.93	
1881/2010	Improvement to Railroad Station	11/03/03	350,000.00	.00	22,813.29	.00	.00	.00	.00	22,813.29	
1905	Purchase Sea Watch Property	02/07/05	6,200,000.00	.00	68,381.10	.00	.00	.00	.00	68,381.10	
1912	Improvements to Parker Avenue	04/18/05	800,000.00	.00	221,516.13	.00	.00	74.50	.00	221,441.63	
1916/1929	Salt Dome & Snow Removal Equipment	06/15/05	100,000.00	.00	5,709.54	.00	.00	.00	.00	5,709.54	
1942	Glimmer Glass Drainage Improvement	11/07/05	1,400,000.00	.00	290,929.66	.00	.00	67,624.46	.00	223,305.20	
1949	Refunding Bond Ordinance	11/21/05	100,000.00	.00	43,779.49	.00	.00	.00	.00	43,779.49	
1966/2039	Purchase Dump Truck/Lawnmower	10/02/06	125,000.00	.00	442.40	.00	.00	442.40	.00	.00	
1967	Railroad Station Canopy	11/20/06	150,000.00	.00	1,847.90	.00	.00	.00	.00	1,847.90	
1988	Public Works Equipment	08/06/07	115,000.00	.00	25,197.89	.00	.00	.00	.00	25,197.89	
1989	Technology Purchases	03/19/08	200,000.00	.00	165,002.42	.00	.00	32,783.11	.00	132,219.31	
2010	Sidewalk Repairs	05/19/08	200,000.00	2,512.16	190,000.00	.00	.00	.00	.00	2,512.16	
2028	Roadway Paving	05/19/08	250,000.00	3,861.18	237,500.00	.00	.00	.00	.00	1,361.18	
2029	Virginia Avenue Phase II	08/04/08	450,000.00	.00	68,630.62	.00	.00	2,500.00	.00	237,500.00	
2030	Public Works & Police Equipment	03/09/09	400,000.00	.00	151,636.89	.00	.00	122,919.04	.00	65,481.87	
2036	Improvements to Public Property	05/18/09	165,000.00	.00	144,896.43	.00	.00	24,500.00	.00	28,717.85	
2046	Bulkhead Repair - Third Ave.	03/08/10	300,000.00	.00	.00	15,000.00	.00	51,734.41	.00	120,396.43	
2052	Central Ave. Street Improvements	08/02/10	350,000.00	.00	.00	17,500.00	.00	27,765.22	.00	248,265.59	
2065				\$6,373.34	2,849,725.22	32,500.00	617,500.00	1,097,376.12	.00	322,234.78	
2071				C	C	C-12:C-13	C-10	C-6	C-1:C-14	C	C
			Ref.								

# Capital Fund

## Schedule of Bond Anticipation Notes

C-19

Purpose	Ordinance Number	Original Date Issued	Date Issued	Due Date	Interest Rate	Balance Dec. 31, 2009	Increased	Decreased	Balance Dec. 31, 2010
Improvement of Roads	1692	12/27/01	12/28/10	12/28/11	None	4,750.00	.00	4,750.00	.00*
Ground Water Monitoring Wells	1698	12/27/01	12/28/10	12/28/11	None	5,700.00	.00	5,700.00	.00*
Public Works Equipment	1699	12/27/01	12/28/10	12/28/11	None	9,500.00	.00	9,500.00	.00*
Improvement of Roads	1726	12/27/01	12/28/10	12/28/11	None	4,750.00	.00	4,750.00	.00*
Purchase of Police Computer	1758	12/27/01	12/28/10	12/28/11	None	7,600.00	.00	7,600.00	.00*
Construction of Roads - 2 <sup>nd</sup> Avenue	1761	12/27/01	12/28/10	12/28/11	None	10,000.00	.00	10,000.00	.00*
Underground Storage Tank Remediation	1765	12/27/01	12/28/10	12/28/11	None	7,600.00	.00	7,600.00	.00*
Improvement of Roads	1770	12/27/01	12/28/10	12/28/11	None	2,375.00	.00	2,375.00	.00*
Affordable Housing	1816/1839	12/27/01	12/28/10	12/28/11	None	9,500.00	.00	9,500.00	.00*
Acquisition of Real Property	1835	12/27/01	12/28/10	12/28/11	None	17,575.00	.00	17,575.00	.00*
Improvement of Roads	1838	12/27/01	12/28/10	12/28/11	None	12,825.00	.00	12,825.00	.00*
Reconstruction of Main Street	1819/1836	12/27/01	12/28/10	12/28/11	None	8,941.78	.00	8,941.78	.00*
Street and Sidewalk Improvement - N. Main Street	1837	12/27/01	12/28/10	12/28/11	None	5,000.00	.00	5,000.00	.00*
Purchase Trucks and Various Improvements	1846	12/27/01	12/28/10	12/28/11	None	9,500.00	.00	9,500.00	.00*
Purchase of Street Sweeper	1859	12/27/01	12/28/10	12/28/11	None	8,550.00	.00	8,550.00	.00*
Improvement to Parking Lots	1864	12/27/01	12/28/10	12/28/11	None	8,797.50	.00	8,797.50	.00*
Renovate Coast Guard Building	1881	12/27/04	12/28/10	12/28/11	None	85,714.30	.00	14,287.15	71,427.15*
Office Equipment	1880	12/27/06	12/28/10	12/28/11	None	156,250.00	.00	31,250.00	125,000.00*
Purchase Sea Watch Property	1942	04/01/05	01/30/10	01/30/11	1.402%	1,100,000.00	.00	300,000.00	800,000.00*
Glimmer Glass Drainage Improvement	1966	12/28/07	12/28/09	12/28/11	None	617,500.00	.00	125,715.00	491,785.00*
Purchase Dump Truck	1988	12/28/07	12/28/09	12/28/11	None	118,750.00	.00	16,965.00	101,785.00*
Bulkhead & Playground Equipment	2000	12/28/08	12/28/09	12/28/11	None	356,250.00	.00	.00	356,250.00*
Public Works Equipment	2010	12/28/09	12/28/09	12/28/11	None	109,250.00	.00	.00	109,250.00*
Technology Purchases	2028	12/28/09	12/28/09	12/28/11	None	190,000.00	.00	.00	190,000.00*
Sidewalk & Repairs	2029	12/28/09	12/28/09	12/28/11	None	190,000.00	.00	.00	190,000.00*
Roadway Paving	2030	12/28/10	12/28/10	12/28/11	None	.00	237,500.00	.00	237,500.00*
Public Works & Police Equipment	2046	12/28/10	12/28/10	12/28/11	None	.00	275,000.00	.00	275,000.00
						\$3,056,678.58	512,500.00	621,181.43	2,947,997.15
							C-6		C
								283,681.43	
								37,500.00	
								300,000.00	
								\$621,181.43	

\* Due to Current Fund

Paid by Budget Appropriation - Current Fund

Paid by Budget Appropriation - Reserve for DOT Grant - Current Fund

Paid by Budget Appropriation - Municipal Open Space Trust Fund

Ref. A-3 B-41

## Schedule of Bonds Issued

C-20

Purpose	Date Issue	Original Issue	Maturities of Bonds O/S December 31, 2010	Interest Rate	Balance December 31, 2009	Increased	Decreased	Balance December 31, 2010
Acquisition of Borough Hall	04/03/06	1,413,000.00	8/01/2011 125,000.00 8/01/2012 131,000.00 8/01/2013 132,000.00 8/01/2014 137,000.00 8/01/2015 140,000.00 8/01/2016 146,000.00	3.500% 3.750% 5.000% 5.000% 5.000%	933,000.00	.00	122,000.00	811,000.00
(Issued by the Monmouth County Improvement Authority Pooled Government Loan Revenue Refunding Revenue Bond Program)						.00	122,000.00	811,000.00
								C

Capital Fund

Schedule of Loans Issued

C-21

<u>Purpose</u>	<u>Date Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds O/S December 31, 2010</u>	<u>Interest Rate</u>	<u>Balance December 31, 2009</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2010</u>
Purchase Sea Watch Property	11/10/05	2,280,967.00	8/01/2011 120,290.73	.000%	1,870,997.44	.00	113,891.06	1,757,106.38
(Issued by New Jersey Environmental 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	8/01/2011 35,000.00	5.000%	725,000.00	.00	30,000.00	695,000.00
(Issued by New Jersey Environmental Infrastructure Trust - Fund Loan)			8/01/2012 35,000.00	5.000%				
			8/01/2013 35,000.00	5.000%				
			8/01/2014 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%				
	<u>Ref.</u>				<u>\$2,595,997.44</u>	<u>.00</u>	<u>143,891.06</u>	<u>2,452,106.38</u>
					<u>C</u>	<u>C-20</u>	<u>C-20</u>	<u>C</u>
	A-3						125,000.00	
	B-41						<u>18,891.06</u>	
							<u>\$143,891.06</u>	

Paid by Budget Appropriation - Current Fund  
Paid by Budget Appropriation - Municipal Open Space Trust Fund

# Capital Fund

## Bonds and Notes Authorized But Not Issued

C-22

Purpose	Ordinance Number	Balance Dec. 31 2009	Authorized	Bond Anticipation Notes Issued	State Aid	Funded By Budget Appropriation	Donations & Reimbursed Costs	Assessments Confirmed	Balance Dec. 31 2010
Underground Storage Tank Remediation	1765/1901/1909	64,068.98	.00	.00	.00	.00	.00	.00	64,068.98
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	14,997.99	.00	.00	.00	115.00	.00	.00	14,882.99
Reconstruction of Roads - Ocean Ave	1876	41,593.17	.00	.00	.00	.00	.00	.00	41,593.17
Stockton Lake Improvements	1879/1919/1955	150.00	.00	.00	.00	.00	150.00	.00	.00
Renovate Coast Guard Building	1881/2010	747,500.00	.00	.00	.00	.00	30,000.00	.00	717,500.00
Construction of Sidewalks - Thirds Ave.	1905	24,419.02	.00	.00	.00	.00	.00	.00	24,419.02
Improvement to Roads - Morris Ave.	1912	63,211.93	.00	.00	.00	.00	.00	.00	63,211.93
Improvement to Railroad Station	1916/1929	4,275.49	.00	.00	.00	.00	.00	.00	4,275.49
Playground and Recreational Improvements	1923	64,805.17	.00	.00	.00	64,805.17	.00	.00	.00
Purchase Sea Watch Property	1942	200,000.00	.00	.00	.00	68,079.83	.00	.00	131,920.17
Improvements to Parker Avenue	1949	402,167.01	.00	.00	.00	.00	.00	.00	402,167.01
Salt Dome & Snow Removal Equipment	1952	75,000.00	.00	.00	.00	.00	.00	.00	75,000.00
Refunding Bond Ordinance	1967	43,779.49	.00	.00	.00	.00	.00	.00	43,779.49
Roadway Paving	2030	237,500.00	.00	237,500.00	.00	.00	.00	.00	.00
Virginia Avenue Phase II	2036	262,500.00	.00	.00	.00	.00	.00	.00	262,500.00
Public Works & Police Equipment	2046	360,000.00	.00	275,000.00	9,987.69	.00	61,047.39	.00	13,964.92
Improvement to Public Property	2052	156,750.00	.00	.00	.00	.00	.00	.00	156,750.00
Bulkhead Repair - Third Ave.	2065	.00	285,000.00	.00	.00	.00	.00	.00	285,000.00
Central Ave. - Street Improvements	2071	.00	332,500.00	.00	.00	.00	.00	.00	332,500.00
		\$2,781,111.50	617,500.00	512,500.00	9,987.69	133,000.00	91,197.39	.00	2,651,926.42
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**

	<u>Ref.</u>	<u>Operating</u>	<u>Capital</u>
<b><u>Balance</u></b> - December 31, 2009	D	<u>557,445.07</u>	<u>.00</u>
<b><u>Increased by Receipts</u></b>			
Prepaid Rents	D	4,629.73	.00
Consumer Accounts Receivable	D-14	2,389,295.31	.00
Miscellaneous Revenue not Anticipated	D-4	34,872.86	.00
Contra - Miscellaneous	D-8	401,203.65	.00
Interfund Due from Current Fund	D-44	.00	.00
Interfund Due to Water and Sewer Capital	D-31	<u>594,455.00</u>	<u>.00</u>
		<u>3,424,456.55</u>	<u>.00</u>
		<u>3,981,901.62</u>	<u>.00</u>
<b><u>Decreased by Disbursements</u></b>			
2010 Appropriations	D-5	2,122,142.53	.00
2009 Appropriation Reserves and Reserve for Encumbrances	D-34	22,018.36	.00
Contra Miscellaneous	D-8	401,203.65	.00
Interfund Due to Water and Sewer Capital	D-31	972,358.60	.00
Accrued Interest Payable	D-36	1,926.78	.00
Interfund Due from Current Fund	D-44	<u>.00</u>	<u>.00</u>
		<u>3,519,649.92</u>	<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	D	<u>\$ 462,251.70</u>	<u>.00</u>

# Water and Sewer Utility Fund

## Analysis of Water and Sewer Capital Fund Cash

D-13

	Balance Dec. 31 2009	Receipts	Disburse- ments	To	From	Balance Dec. 31 2010
Fund Balance	164,433.51	.00	.00	.00	.00	164,433.51
Capital Improvement Fund	271,500.00	.00	.00	100,000.00	35,500.00	336,000.00
Interfund With General Capital Fund	267,250.00	.00	.00	22,500.00	.00	289,750.00
Interfund With Water and Sewer						
Operating Fund	(136,530.80)	.00	.00	972,358.60	771,373.28	64,454.52
Bond Anticipation Notes	462,750.00	.00	.00	.00	138,250.00	324,500.00
Improvement Authorizations:						
Update Electrical Panel #1778/1817	(52,000.00)	.00	.00	26,000.00	.00	(26,000.00)
Construction of Water & Sewer						
Line - Colby Ave. #1818	(97,363.05)	.00	.00	49,500.00	.00	(47,863.05)
Sewer Replacement - Marcellus						
Ave. #1871	(103,250.00)	.00	.00	21,000.00	.00	(82,250.00)
Sewer Replacement - Ocean						
Ave. #1885	(89,750.00)	.00	.00	18,000.00	.00	(71,750.00)
Sewer Lines - Morris Ave. #1912	(118,750.00)	.00	.00	23,750.00	.00	(95,000.00)
Water & Sewer Lines - Parker						
Ave. #1954	7,809.41	.00	.00	.00	.00	7,809.41
Water Main - Perrine Blvd. #1971	(154,060.06)	.00	.00	76,918.28	.00	(77,141.78)
Water & Sewer Lines - Virginia Ave. #2009	(15,132.94)	.00	.00	.00	214.50	(15,347.44)
Sewer Lines - Atlantic Ave. #2048	(183,631.34)	.00	.00	.00	1,198.50	(184,829.84)
Water Plant Improvements #2049/2055	(223,274.73)	.00	.00	594,455.00	945,380.29	(574,200.02)
Sewer Lines - Central Ave. #2065	.00	.00	.00	13,000.00	25,565.31	(12,565.31)
	<u>\$ .00</u>	<u>.00</u>	<u>.00</u>	<u>1,917,481.88</u>	<u>1,917,481.88</u>	<u>.00</u>
<u>Ref.</u>	D	D-8	D-8			D

## Schedule of Consumer Accounts Receivable

D-14

<b><u>Balance</u></b> - December 31, 2009	<u>Ref.</u> D	8,859.86
<b><u>Increased by</u></b>		
Water and Sewer Rents		<u>2,397,546.24</u>
		2,406,406.10
<b><u>Decreased by</u></b>		
Collections - 2010	D-4:D-8	2,389,295.31
Prepaid Rents Applied	D:D-1:D-4	<u>6,716.59</u>
		<u>2,396,011.90</u>
<b><u>Balance</u></b> - December 31, 2010	D	<u>\$ 10,394.20</u>



# Water and Sewer Utility Fund

## Statements of Other Accounts Receivable

D-15

	Balance Dec. 31 2009	Accrued in 2010	Collected	Balance Dec. 31 2010
Turn Off and Turn On Charge	450.00	2,100.00	2,100.00	450.00
Return Check Charge	.00	20.00	.00	20.00
Meter Repairs and Parts	.00	631.00	631.00	.00
Meter Testing	.00	150.00	150.00	.00
After Hours Charge	.00	1,850.00	1,350.00	500.00
Permits and Taps	.00	5,375.00	5,375.00	.00
Meter Replacement	.00	600.00	600.00	.00
Labor Charge - Service Repair	.00	180.00	180.00	.00
	<u>\$450.00</u>	<u>10,906.00</u>	<u>10,386.00</u>	<u>970.00</u>
<u>Ref.</u>	D		D-4	D

## Schedule of Fixed Capital

D-28

	Balance Dec. 31 2009	Ordinance	Balance Dec. 31 2010
<u>Water</u>			
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 - 2 <sup>nd</sup> 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	<u>71,661.89</u>	<u>.00</u>	<u>71,661.89</u>
	<u>\$3,951,066.79</u>	<u>.00</u>	<u>3,951,066.79</u>

## Water and Sewer Utility Fund

### Schedule of Fixed Capital

D-28  
(completed)

	Balance Dec. 31 2009	Ordinance 2010
Sewer Plant	139,338.30	139,338.30
Chlorination	835.00	835.00
Sewer Main Extension	231,863.36	231,863.36
Sewer Outfall Main	41,453.86	41,453.86
Construction and Alteration to Sewerage Treatment Plant	45,111.23	45,111.23
Installation of Two Pumping Station	44,823.50	44,823.50
Sewer Maintenance Equipment	8,504.05	8,504.05
Construction of Sewer Main	27,263.06	27,263.06
Survey of Sewer System	10,075.55	10,075.55
Sewer Cleaner	31,402.50	31,402.50
Improvement of Sewer System	33,382.00	33,382.00
Replacement of Sewer Lines	311,900.84	311,900.84
Sewer Replacement - 3 <sup>rd</sup> Avenue	187,892.35	187,892.35
Rehabilitation Sewer Lines - 2 <sup>nd</sup> Avenue	152,820.26	152,820.26
Construction of Sewer Lines	150,000.00	150,000.00
	<u>1,416,665.86</u>	<u>1,416,665.86</u>
	\$5,367,732.65	5,367,732.65
	D	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 2009	2010 Authorizations			Costs to Fixed Capital	Authorizations Cancelled	Balance Dec. 31 2010
					Deferred Reserve for Amortization	Charges to Future Revenue				
1778/1817	Update Electrical Panel	03/06/00	500,000.00	500,000.00	.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	.00	500,000.00
1871	Sewer Replacement - Marcellus Ave.	03/18/02	175,000.00	175,000.00	.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	.00	250,000.00
1912	Sewer Lines - Morris Ave.	05/19/03	200,000.00	200,000.00	.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	.00	400,000.00
1971	Water Main - Perrine Blvd.	03/20/06	325,000.00	325,000.00	.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	.00	250,000.00
2048	Sewer Lines - Atlantic Ave.	03/23/09	250,000.00	250,000.00	.00	.00	.00	.00	.00	250,000.00
2049/2055	Water Plant Improvements	03/23/09	6,700,000.00	6,700,000.00	.00	.00	.00	.00	.00	6,700,000.00
2064	Sewer Lines - Central Ave.	03/08/10	260,000.00	.00	13,000.00	247,000.00	.00	.00	.00	260,000.00
				<u>\$9,550,000.00</u>	<u>13,000.00</u>	<u>247,000.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>9,810,000.00</u>
				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**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		
(Due to General Capital Fund)	D	267,250.00

**Increased by**

Appropriation to Finance Improvement		
Authorizations of General Capital Fund	D-45:D-46	<u>22,500.00</u>
		289,750.00

**Decreased by**

Interfund Due to Water and Sewer Operating Fund	D-31	<u>.00</u>
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<b><u>Balance</u></b> - December 31, 2010		
(Due to General Capital Fund)	D	<u>\$289,750.00</u>

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

**Water and Sewer Capital Fund**

**D-31**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		
(Due from Water and Sewer Operating Fund)	D	136,530.80

**Increased by**

Budget Appropriations	D-5	176,918.28
N.J.E.I.T. - Loan Proceeds	D-8	<u>594,455.00</u>
		<u>771,373.28</u>
		907,904.08

**Decreased by**

Improvement Authorizations	D-43	<u>972,358.60</u>
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<b><u>Balance</u></b> - December 31, 2010		
(Due to Water and Sewer Operating Fund)	D	<u>\$ 64,454.52</u>

**Water and Sewer Utility Fund****Schedule of 2009 Appropriation Reserves and**

<b><u>Reserve for Encumbrances</u></b>				<b><u>D-34</u></b>
	<b><u>Balance</u></b>	<b><u>Balance</u></b>	<b><u>Paid or</u></b>	<b><u>Balance</u></b>
	<b><u>Dec. 31</u></b>	<b><u>After</u></b>	<b><u>Charged</u></b>	<b><u>Lapsed</u></b>
	<b><u>2009</u></b>	<b><u>Transfers</u></b>		
Salaries and Wages	4,528.95	4,528.95	525.77	4,003.18
Other Expenses	46,520.35	46,520.35	21,452.37	25,067.98
Capital Improvements	4,530.40	4,530.40	.00	4,530.40
Social Security System	4,929.27	4,929.27	40.22	4,889.05
	<b><u>\$60,508.97</u></b>	<b><u>60,508.97</u></b>	<b><u>22,018.36</u></b>	<b><u>38,490.61</u></b>
	<b><u>Ref.</u></b>		<b><u>D-8</u></b>	<b><u>D-1</u></b>
Appropriation Reserves	A	52,067.45		
Reserves for Encumbrances	A	8,441.52		
		<b><u>\$60,508.97</u></b>		

**Schedule of Interest on Bonds and Notes and Loans****Analysis of Balance - December 31, 2010****D-36**

	<b><u>Ref.</u></b>	
<b><u>Balance</u></b> - December 31, 2009	D	1,926.78
<b><u>Increased by</u></b>		
Accrued Interest - Budget Appropriations	D-5	28,349.94
		30,276.72
<b><u>Decreased by</u></b>		
Cash Disbursed	D-8	1,926.78
<b><u>Balance</u></b> - December 31, 2010	D	<b><u>\$28,349.94</u></b>

**Analysis of Accrued Interest - December 31, 2010**

<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>From</u></b>	<b><u>To</u></b>	<b><u>Period</u></b>	<b><u>Amount</u></b>
<b><u>Outstanding</u></b>	<b><u>Rate</u></b>				
<b><u>December 31, 2010</u></b>					
<b>Bond Anticipation Notes</b>					
\$26,000.00	.97%	07-26-10	12-31-10	158 Days	109.17
\$49,500.00	.97%	07-26-10	12-31-10	158 Days	207.85
\$82,250.00	1.00%	11-18-10	12-31-10	43 Days	96.90
\$71,750.00	1.00%	11-18-10	12-31-10	43 Days	84.53
\$95,000.00	1.00%	11-18-10	12-31-10	43 Days	111.91
					610.36
<b>N.J. Environmental Infrastructure</b>					
<b>Trust - Fund Loan</b>					
\$1,565,000.00	4.00%	08/01/10	12/31/10	153 Days	27,739.58
					<b><u>\$28,349.94</u></b>

# Water and Sewer Utility Fund

## Schedule of Improvement Authorizations

D-43

Ordinance Number	Improvement Description	2010 Authorizations									
		Ordinance		Balance December 31, 2009		Down Payment or Capital Improvement Fund	Deferred Charges To Future Revenue	Authorization Cancelled	Paid or Charged	Balance December 31, 2010	
		Date	Amount	Funded	Unfunded					Funded	Unfunded
1778/1817 1818	Update Electrical Panel Construction of Water & Sewer Line - Colby Ave.	03/06/00	500,000.00	.00	153,818.64	.00	.00	.00	.00	.00	153,818.64
1885	Sewer Replacement - Ocean Ave.	03/20/00	500,000.00	.00	1,636.95	.00	.00	.00	.00	.00	1,636.95
1954	Water & Sewer Lines - Parker Ave.	06/03/02	250,000.00	.00	52,851.84	.00	.00	.00	.00	.00	52,851.84
1971	Water Main - Perrine Blvd.	06/20/05	400,000.00	.00	18,604.96	.00	.00	.00	.00	.00	18,604.96
2009	Water & Sewer Lines - Virginia Ave.	03/20/06	325,000.00	.00	23,284.33	.00	.00	.00	.00	.00	23,284.33
2048	Sewer Lines - Atlantic Ave.	07/23/07	250,000.00	.00	13,782.76	.00	.00	.00	214.50	.00	13,568.26
2049/2055	Water Plant Improvements	03/23/09	250,000.00	.00	53,868.66	.00	.00	.00	1,198.50	.00	52,670.16
2064	Sewer Lines - Central Ave.	03/23/09	6,700,000.00	.00	6,476,725.27	.00	.00	.00	945,380.29	.00	5,531,344.98
		03/08/10	260,000.00	.00	.00	13,000.00	247,000.00	.00	25,565.31	.00	234,434.69
				\$ .00	6,794,573.41	13,000.00	247,000.00	.00	972,358.60	.00	6,082,214.81

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, 2009  
(Due to Current Fund)

#### Increased by

Cash Received

#### Decreased by

Cash Disbursed

Balance - December 31, 2010  
(Due to Current Fund)

**Water and Sewer Utility Fund**

**Capital Improvement Fund**

**D-45**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	D	271,500.00
<b><u>Increased by</u></b>		
Budget Appropriation	D-5	<u>100,000.00</u>
		371,500.00
<b><u>Decreased by</u></b>		
Appropriation to Finance Improvement Authorizations	D-50	13,000.00
Appropriation to Finance Improvement Authorizations - General Capital	D-30	<u>22,500.00</u>
		<u>35,500.00</u>
<b><u>Balance</u></b> - December 31, 2010	D	<u>\$336,000.00</u>

**Schedule of Down Payments on Improvements**

**D-46**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		.00
<b><u>Increased by</u></b>		
Emergency Appropriation	D-5	<u>.00</u>
		.00
<b><u>Decreased by</u></b>		
Appropriation to Finance Improvement Authorizations	D-50	<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010		<u>\$ .00</u>

**Schedule of Reserve for Amortization**

**D-49**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009	D	5,367,732.65
<b><u>Increased by</u></b>		
Transfer from Deferred Reserve for Amortization	D-50	<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	D	<u>\$5,367,732.65</u>

## Water and Sewer Utility Fund

## Schedule of Deferred Reserve for Amortization

Ordinance Number	Improvement Description	Paid From Operating Budget								
		Date	Amount	Balance Dec. 31 2009	Improvement Authorizations	Cost of Improvements Authorized	Bonds and Notes	State Aid	Authorizations Cancelled	Balance Dec. 31 2010
1778/1817	Update Electrical Panel	03/06/00	500,000.00	294,181.36	.00	.00	26,000.00	.00	.00	320,181.36
1818	Construction of Water & Sewer Line - Colby Ave.	03/20/00	500,000.00	401,000.00	.00	.00	49,500.00	.00	.00	450,500.00
1871	Sewer Replacement - Marcellus Ave.	03/18/02	175,000.00	71,750.00	.00	.00	21,000.00	.00	.00	92,750.00
1885	Sewer Replacement - Ocean Ave.	06/03/02	250,000.00	107,398.16	.00	.00	18,000.00	.00	.00	125,398.16
1912	Sewer Lines - Morris Ave.	05/19/03	200,000.00	81,250.00	.00	.00	23,750.00	.00	.00	105,000.00
1954	Water & Sewer Lines - Parker Ave.	06/20/05	400,000.00	389,204.45	.00	.00	.00	.00	.00	389,204.45
1971	Water Main - Perrine Blvd.	03/20/06	325,000.00	147,655.61	.00	76,918.28	.00	.00	.00	224,573.89
2009	Water & Sewer Lines - Virginia Ave.	07/23/07	250,000.00	221,084.30	.00	.00	.00	.00	.00	221,084.30
2048	Sewer Lines - Atlantic Ave.	03/23/09	250,000.00	12,500.00	.00	.00	.00	.00	.00	12,500.00
2064	Sewer Lines - Central Ave.	03/08/10	260,000.00	.00	13,000.00	.00	.00	.00	.00	13,000.00
				\$1,726,023.88	13,000.00	76,918.28	138,250.00	.00	.00	1,954,192.16
Ref.				D	D-43	D-5	D-5	D:D-31	D-3	D

## Schedule of Water and Sewer Capital Bond Anticipation Notes

Purpose	Ordinance Number	Original Date Issued		Date Issued	Due Date	Interest Rate	Balance Dec. 31 2009		Balance Dec. 31 2010	
		Issued					Increased	Decreased		
Update Electrical Panel	1778/1817	07/18/01		07/26/10	07/26/11	.97%	52,000.00	.00	26,000.00	26,000.00
Construction of Water and Sewer Lines - Colby Ave.	1818	07/18/01		07/26/10	07/26/11	.97%	99,000.00	.00	49,500.00	49,500.00
Sewer Replacement - Marcellus Ave.	1871	11/23/04		11/18/10	11/17/11	1.00%	103,250.00	.00	21,000.00	82,250.00
Sewer Replacement - Ocean Ave.	1885	11/23/04		11/18/10	11/17/11	1.00%	89,750.00	.00	18,000.00	71,750.00
Sewer Lines - Morris Ave.	1912	11/23/04		11/18/10	11/17/11	1.00%	118,750.00	.00	23,750.00	95,000.00
							\$462,750.00	.00	138,250.00	324,500.00
	Ref.						D	D-31	D-5	D

D-54

[illegible]



Schedule of Bonds and Notes Authorized But Not Issued

Ordinance Number	Improvement Description	Balance December 31, 2009	Authorizations	Paid From		State Aid	Balance December 31, 2010
				Loans Issued	Operating Budget Cost of Improvements Authorized		
1778/1817	Update Electrical Panel	153,818.64	.00	.00	.00	.00	153,818.64
1885	Sewer Replacement - Ocean Ave.	52,851.84	.00	.00	.00	.00	52,851.84
1954	Water & Sewer Lines - Parker Ave.	10,795.55	.00	.00	.00	.00	10,795.55
1971	Water Main - Perrine Blvd.	177,344.39	.00	.00	76,918.28	.00	100,426.11
2009	Water & Sewer Lines - Virginia Ave.	28,915.70	.00	.00	.00	.00	28,915.70
2048	Sewer Lines - Atlantic Ave.	237,500.00	.00	.00	.00	.00	237,500.00
2049/2055	Water Plant Improvements	6,700,000.00	.00	6,274,250.00	.00	.00	425,750.00
2064	Sewer Lines - Central Ave.	.00	247,000.00	.00	.00	.00	247,000.00
		<u>\$7,361,226.12</u>	<u>247,000.00</u>	<u>6,274,250.00</u>	<u>76,918.28</u>	<u>.00</u>	<u>1,257,057.84</u>
Ref.	Footnote D		D-43	D-54	D-50	D-53	Footnote D
						D-31	

**Beach Utility Fund****Schedule of Beach Utility Cash****E-8**

	<u>Ref.</u>	<u>Operating</u>	<u>Capital</u>
<b><u>Balance</u></b> - December 31, 2009	E	<u>539,416.14</u>	<u>.00</u>
<b><u>Increased by</u></b>			
Beach Revenues	E-4	1,671,563.50	.00
Miscellaneous Revenue not Anticipated	E-4	3,655.00	.00
Change Fund	E-8	12,000.00	.00
Contra Items	E-8	5,597.24	.00
Interest on Investments	E-4	3,545.77	.00
Prepaid Beach Revenue	E	162,632.50	.00
Interfund Due to Current Fund	E-44	<u>.00</u>	<u>.00</u>
		<u>1,858,994.01</u>	<u>.00</u>
		<u>2,398,410.15</u>	<u>.00</u>
<b><u>Decreased by</u></b>			
2010 Appropriations	E-5	1,478,410.77	.00
2009 Appropriation Reserves and Reserve for Encumbrances	E-34	10,572.19	.00
Change Fund	E-8	12,000.00	.00
Contra Items	E-8	5,597.24	.00
Interfund Due from Beach Capital Fund	E-31	.00	.00
Interfund Due to Current Fund	E-44	<u>.00</u>	<u>.00</u>
		<u>1,506,580.20</u>	<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010	E	<u>\$ 891,829.95</u>	<u>.00</u>

Beach Utility FundAnalysis of Beach Capital Fund CashE-13

	Balance Dec. 31 2009	Receipts	Disburse- ments	To	From	Balance Dec. 31 2010
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	361,747.35	.00	.00	.00	100,000.00	261,747.35
Capital Surplus - Fund Balance	9,466.82	.00	.00	.00	.00	9,466.82
Improvement Authorizations:						
Comfort Station - Ordn. #1910	(93,328.11)	.00	.00	100,000.00	.00	6,671.89
Comfort Station & Beach Rake - Ordn. #2001/2013	(286,636.06)	.00	.00	.00	.00	(286,636.06)
	<u>\$ .00</u>	<u>.00</u>	<u>.00</u>	<u>100,000.00</u>	<u>100,000.00</u>	<u>.00</u>

Ref.

E

E

# Beach Utility Fund

## Schedule of Fixed Capital

E-28

	Balance Dec. 31 2009	Additions	Balance Dec. 31 2010
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
	<u>\$1,357,882.84</u>	<u>.00</u>	<u>1,357,882.84</u>

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 2009	Deferred Reserve for Amortization	Deferred Charges to Future Revenue	Costs to Fixed Capital	Authorizations Cancelled	Balance Dec. 31 2010
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
			<u>\$825,000.00</u>	<u>\$825,000.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>\$825,000.00</u>

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**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		
(Due from Current Fund)	E	.00
<b><u>Decreased by</u></b>		
Interfund Due to Beach Operating Fund	E-31	<u>.00</u>
<b><u>Balance</u></b> - December 31, 2010		
(Due from Current Fund)	E	\$ <u>.00</u>

**Schedule of Interfund with Beach Operating Fund**

**Beach Capital Fund**

**E-31**

	<u>Ref.</u>	
<b><u>Balance</u></b> - December 31, 2009		
(Due to Beach Operating Fund)	E	361,747.35
<b><u>Increased by</u></b>		
Improvement Authorizations	E-8	<u>.00</u> 361,747.35
<b><u>Decreased by</u></b>		
Budget Appropriations	E-5	<u>100,000.00</u>
<b><u>Balance</u></b> - December 31, 2010		
(Due to Beach Operating Fund)	E	\$ <u>261,747.35</u>

**Schedule of 2009 Appropriation Reserves**

**and Reserve for Encumbrances**

**E-34**

	<u>Dec. 31</u>	<u>After</u>	<u>Cash</u>	<u>Balance</u>	<u>Over -</u>
	<u>2009</u>	<u>Transfers</u>	<u>Disbursed</u>	<u>Lapsed</u>	<u>Expended</u>
Salaries and Wages	4,791.26	4,791.26	.00	4,791.26	.00
Other Expenses	51,092.31	51,092.31	10,572.19	40,520.12	.00
Social Security System	2,043.69	2,043.69	.00	2,043.69	.00
	<u>\$57,927.26</u>	<u>57,927.26</u>	<u>10,572.19</u>	<u>47,355.07</u>	<u>.00</u>
	<u>Ref.</u>		E-8	E-1	
Appropriation Reserves	E	51,901.43			
Reserve for Encumbrances	E	<u>6,025.83</u>			
		<u>\$57,927.26</u>			

# Beach Utility Fund

## Schedule of Improvement Authorizations

E-43

<u>Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Amount</u>	<u>2010 Authorizations</u>				<u>Authori- zations Cancelled</u>	<u>Paid or Charged</u>	<u>Balance</u>	
				<u>Down Payment or Capital Improvement Fund</u>	<u>Charges to Future Revenue</u>	<u>Balance December 31, 2009</u>	<u>Charges to Future Revenue</u>			<u>December 31, 2010</u>	<u>Unfunded</u>
				<u>Funded</u>		<u>Unfunded</u>				<u>Funded</u>	
1910	Construction of Inlet Comfort Station	04/21/03	500,000.00	.00	.00	23,671.89	.00	.00	.00	.00	23,671.89
2001/2013	Comfort Station & Beach Rake	04/02/07	325,000.00	.00	.00	22,113.94	.00	.00	.00	.00	22,113.94
				<u>\$ .00</u>	<u>.00</u>	<u>45,785.83</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>45,785.83</u>
<u>Ref.</u>				E	E-29:E-50	E	E-29:E-56	E-29	E-31	E	E

## Schedule of Interfund With Current Fund

### Beach Operating Fund

E-44

<u>Balance - December 31, 2009</u>	<u>Ref.</u>	
(Due to Current Fund)	E	.00
<u>Increased by</u>		
Surplus (General Budget)	E-5	50,000.00
<u>Balance - December 31, 2010</u>		
(Due to Current Fund)	E	\$50,000.00

## Schedule of Capital Improvement Fund

E-45

<u>Balance - December 31, 2009</u>	<u>Ref.</u>	
	E	8,750.00
<u>Increased by</u>		
Budget Contribution	E-5	.00
		8,750.00
<u>Decreased by</u>		
Appropriation to Finance Improvement Authorizations	E-50	.00
<u>Balance - December 31, 2010</u>	E	\$8,750.00

# Beach Utility Fund

## Schedule of Down Payments on Improvements

<u>Balance - December 31, 2009</u>	<u>Ref.</u> E	<u>E-46</u>
		.00
<u>Increased by</u>		
Emergency Appropriations	E-5	.00
		.00
<u>Decreased by</u>		
Appropriation to Finance Improvement Authorizations	E-50	.00
		.00
<u>Balance - December 31, 2010</u>	E	\$ .00
		<u>E-49</u>
<u>Balance - December 31, 2009</u>	<u>Ref.</u> E	1,357,882.84
<u>Increased by</u>		
Transfer from Deferred Reserve for Amortization	E-50	.00
		.00
<u>Balance - December 31, 2010</u>	E	<u>\$1,357,882.84</u>
		<u>E-50</u>

## Schedule of Reserve for Amortization

## Schedule of Deferred Reserve for Amortizations

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31 2009	Authorizations	Cost of Improvements Authorized	To Reserve For Amortization Fixed Capital	Authorizations Cancelled	Balance Dec. 31 2010
1910	Construction of Inlet Comfort Station	04/21/03	500,000.00	383,000.00	.00	100,000.00	.00	.00	483,000.00
2001/2013	Comfort Station & Beach Rake	04/02/07	325,000.00	16,250.00	.00	.00	.00	.00	16,250.00
				<u>\$399,250.00</u>	<u>.00</u>	<u>100,000.00</u>	<u>.00</u>	<u>.00</u>	<u>499,250.00</u>
				E	<u>E-43</u>	<u>E-5</u>	<u>E-49</u>	<u>E-45</u>	<u>E</u>
		<u>Ref.</u>							

## Schedule of Bonds and Notes Authorizations But Not Issued

Ordinance Number	Improvement Description	Balance Dec. 31 2009	Authorizations	Cost of Improvements Authorized	Authorizations Cancelled	Balance Dec. 31 2010
1910	Construction of Inlet Comfort Station	117,000.00	.00	100,000.00	.00	17,000.00
2001/2013	Comfort Station & Beach Rake	308,750.00	.00	.00	.00	308,750.00
		<u>\$425,750.00</u>	<u>.00</u>	<u>100,000.00</u>	<u>.00</u>	<u>325,750.00</u>
		Footnote E	<u>E-43</u>	<u>E-6:E-50</u>	<u>E-43</u>	Footnote E
	<u>Ref.</u>					

## COMMENTS SECTION



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

**COMMENTS**

Year Ended December 31, 2010

An audit of the financial accounts and transactions of the Borough of Manasquan, in the County of Monmouth, for the year ended December 31, 2010, 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 \$21,000.00, 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:

Water Treatment Plant Project

Central Avenue Roadway Improvements

Glimmer Glass Drainage Phase II Resolution

Squan Beach Life Saving Station

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 4, 2010 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 December 30, 2010 and was complete.

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

<u>Year</u>	<u>Number Of Liens</u>
2010	1
2009	0
2008	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

	<u>Year 2010</u>		<u>Year 2009</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b><u>Revenue (Cash Basis)</u></b>				
Fund Balance Utilized	1,143,835.00	3.94	1,065,000.00	3.86
Miscellaneous - From other than				
Local Property Tax Levies	2,393,389.40	8.24	2,537,899.39	9.19
Collection of Delinquent Taxes and Tax Title Liens	262,704.44	.90	254,630.76	.92
Collection of Current Tax Levy	<u>25,241,660.10</u>	<u>86.92</u>	<u>23,759,246.90</u>	<u>86.03</u>
<b><u>Total Funds</u></b>	<u>\$29,041,588.94</u>	<u>100.00</u>	<u>27,616,777.05</u>	<u>100.00</u>
<b><u>Expenditures (Accrual Basis)</u></b>				
Budget Expenditures				
Municipal Purposes	7,954,033.27	28.39	7,737,679.52	29.16
County Taxes	5,989,420.72	21.38	5,670,299.02	21.38
Special District Taxes	692,628.00	2.47	626,530.00	2.36
Local District School Taxes	13,251,492.00	47.29	12,321,458.00	46.44
Municipal Open Space	80,326.03	.29	79,473.22	.30
Other Expenditures	<u>51,658.76</u>	<u>.18</u>	<u>96,056.51</u>	<u>.36</u>
<b><u>Total Expenditures</u></b>	<u>28,019,558.78</u>	<u>100.00</u>	<u>26,531,496.27</u>	<u>100.00</u>
Less: Expenditures to be				
Raised by Future Taxes	<u>8,255.09</u>		<u>.00</u>	
<b><u>Total Adjusted Expenditures</u></b>	<u>28,011,303.69</u>		<u>26,531,496.27</u>	
<b>Excess in Revenue</b>	1,030,285.25		1,085,280.78	
<b>Fund Balance - January 1</b>	<u>1,914,720.10</u>		<u>2,013,765.24</u>	
	2,945,005.35		3,099,046.02	
<b>Less: Utilized as Anticipated Revenue</b>	<u>1,143,835.00</u>		<u>1,065,000.00</u>	
<b><u>Fund Balance - December 31</u></b>	<u>\$ 1,801,170.35</u>		<u>2,034,046.02</u>	

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

	Year 2010		Year 2009	
	Amount	%	Amount	%
<b><u>Revenue (Cash Basis)</u></b>				
Fund Balance Utilized	234,026.34	8.66	269,046.06	10.56
Collection of Rents	2,396,011.90	88.63	2,115,781.54	83.05
Miscellaneous - From other than Water and Sewer Rents	73,363.47	2.71	162,772.86	6.39
<b><u>Total Funds</u></b>	<b><u>\$2,703,401.71</u></b>	<b><u>100.00</u></b>	<b><u>2,547,600.46</u></b>	<b><u>100.00</u></b>
<b><u>Expenditures (Accrual Basis)</u></b>				
Budget Expenditures				
Operating	1,846,850.51	76.45	1,703,175.55	73.71
Capital Purposes	160,300.00	6.64	145,000.00	6.27
Debt Service	214,207.61	8.87	221,526.81	9.59
Deferred Charges and Statutory Expenditures	194,325.23	8.04	241,085.96	10.43
Other Expenditures	.00	.00	.00	.00
<b><u>Total Expenditures</u></b>	<b><u>2,415,683.35</u></b>	<b><u>100.00</u></b>	<b><u>2,310,788.32</u></b>	<b><u>100.00</u></b>
Less: Expenditures to be Raised by Future Taxes	.00		.00	
<b><u>Total Adjusted Expenditures</u></b>	<b><u>2,415,683.25</u></b>		<b><u>2,310,788.32</u></b>	
<b><u>Excess in Revenue</u></b>	<b><u>287,718.36</u></b>		<b><u>236,812.14</u></b>	
<b><u>Fund Balance - January 1</u></b>	<b><u>351,761.93</u></b>		<b><u>383,995.85</u></b>	
	639,480.29		620,807.99	
<b><u>Less: Utilized in Current Fund Budget</u></b>	<b><u>234,026.34</u></b>		<b><u>269,046.06</u></b>	
<b><u>Fund Balance - December 31</u></b>	<b><u>\$ 405,453.95</u></b>		<b><u>351,761.93</u></b>	

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

	Year 2010		Year 2009	
	Amount	%	Amount	%
<b><u>Revenue (Cash Basis)</u></b>				
Fund Balance Utilized	441,748.14	19.15	378,668.48	19.47
Collection of Beach Revenue	1,809,953.50	78.48	1,540,416.50	79.22
Miscellaneous - From other than Beach Revenues	54,555.84	2.37	25,479.95	1.31
<b><u>Total Funds</u></b>	<b><u>\$2,306,257.48</u></b>	<b><u>100.00</u></b>	<b><u>1,944,564.93</u></b>	<b><u>100.00</u></b>

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

	<u>Year 2010</u>		<u>Year 2009</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b><u>Expenditures (Accrual Basis)</u></b>				
Budget Expenditures				
Operating	1,404,206.43	82.76	1,338,679.49	81.94
Capital Improvements	65,000.00	3.83	.00	.00
Deferred Charges and Statutory Expenditures	177,541.71	10.46	244,988.99	15.00
Other Expenditures	<u>50,000.00</u>	<u>2.95</u>	<u>50,000.00</u>	<u>3.06</u>
<b><u>Total Expenditures</u></b>	1,696,748.14	<u>100.00</u>	1,633,668.48	<u>100.00</u>
Less: Expenditures to be Raised by Future Revenue	<u>.00</u>		<u>.00</u>	
<b><u>Total Adjusted Expenditures</u></b>	1,696,748.14		1,633,668.48	
<b>Excess in Revenue</b>	609,509.34		310,896.45	
<b>Fund Balance - January 1</b>	<u>692,846.23</u>		<u>760,618.26</u>	
	1,302,355.57		1,071,514.71	
<b>Less: Utilized in Budget</b>	<u>441,748.14</u>		<u>378,668.48</u>	
<b><u>Fund Balance - December 31</u></b>	<u>\$ 860,607.43</u>		<u>692,846.23</u>	

**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.

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collection</u>
2010	25,543,647.80	25,274,214.94	98.81%
2009	24,951,015.49	24,680,571.18	98.91%
2008	23,984,651.15	23,760,900.85	99.06%

**COMPARISON OF TAX RATE INFORMATION**

<u>Tax Rate</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
(Adjusted) General Per \$100 of Valuation	<u>\$1.59</u>	<u>1.56</u>	<u>1.51</u>

**Apportionment of Tax Rate**

Municipal General	<u>.34</u>	<u>.33</u>	<u>.33</u>
County	<u>.37</u>	<u>.37</u>	<u>.35</u>
Local School	<u>.83</u>	<u>.81</u>	<u>.78</u>
Special	<u>.04</u>	<u>.04</u>	<u>.04</u>
Municipal Open Space	<u>.01</u>	<u>.01</u>	<u>.01</u>

**Assessed Valuations**

2010	<u>\$1,601,395,414</u>
2009	<u>1,594,895,439</u>
2008	<u>1,577,534,400</u>

**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 2010.

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Taxes Delinquent</u>	<u>Percentage of Tax Levy</u>
2010	8,154.64	269,432.86	277,587.50	1.09%
2009	.00	262,431.59	262,431.59	1.05%
2008	.00	223,750.30	223,750.30	.93%

**PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

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

<u>Year</u>	<u>Amount</u>
2010	209,040.00
2009	209,040.00
2008	209,040.00

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

<u>Calendar Year</u>	<u>General</u>	<u>Utilities</u>	<u>Total</u>
2011	350,065.73	369,430.26	719,495.99
2012	346,428.39	367,230.26	713,658.95
2013	349,803.57	369,480.26	719,283.83
2014	341,821.10	366,480.26	708,301.36
2015	334,014.16	368,480.26	702,494.42

**COMPARISON OF CURRENT FUND BALANCE**

<u>Year</u>	<u>Current Fund</u>	<u>Utilized In Succeeding Year's Budget</u>	<u>Water &amp; Sewer Utility Operating Fund</u>	<u>Utilized in Succeeding Year's Budget</u>	<u>Beach Utility Fund</u>	<u>Utilized in Succeeding Year's Budget</u>
2010	1,801,170.35	1,110,004.00	405,453.95	234,330.94	860,607.43	669,822.78
2009	1,914,720.10	1,143,835.00	351,761.93	234,026.34	692,846.23	441,748.14
2008	2,034,046.02	1,103,436.20	383,995.85	269,046.06	760,618.26	378,688.48

**OFFICIALS IN OFFICE AND SURETY BONDS**

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

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Name of Corporate or Personal Surety</u>
George R. Dempsey Jr.	Mayor	(1)	
Edward Donovan	President of Council	(1)	
Joseph W. Lucas	Councilmember	(1)	
Joseph Bossone	Councilmember	(1)	
Patricia Connolly	Councilmember	(1)	
Donald Grasso	Councilmember	(1)	
Jeff Lee	Councilmember	(1)	
John T. Trengrove Jr.	Chief Financial Officer/ Business Administrator (Retired 09/30/10)	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Joseph DeIorio	Municipal Administrator/ Chief Financial Officer/Finance Office Department Head (Effective 09/13/10)	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Valarie Bills	Collector of Taxes and Water - Sewer Rents Official Tax Searcher Tax Assessor Assistant	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Colleen Scimeca	Borough Clerk/Municipal Registrar (Retired 11/01/10)	(1)	
Barbara Ilaria	Borough Clerk/Municipal Registrar (Effective 11/01/10)	(1)	
James Kinneally III	Borough Attorney		
Charles Rooney, T&M Associates	Borough Engineer		
Ronald Sage	Borough Prosecutor		
James Carton IV	Alternate Borough Prosecutor/Hearing Officer		
Robin Stacey	Alternate Borough Prosecutor		
Kenneth Fortier	Public Defender		



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

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

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Name of Corporate or Personal Surety</u>
Dennis Cantoli	Conflict Council		
McManimon & Scotland, LLC	Bond Council		
James Hozapfel	Labor Council		
Jeffrey R. Suenian	Special Council (COAH)		
Mark Apostolou	Borough Magistrate	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Neil B. Hamilton	Code Enforcement Officer (Retired 06/18/10)		
Patrick K. Callahan	Code Enforcement Officer/ Zoning Officer Supervisor (Effective 07/13/10)		
Robin A. Palughi	Assessor		
Beach Employees	Tracy Sullivan - Beach Clerk Supervisor Eileen McFadden - Beach Clerk Supervisor Beach Manager - Wally Wall Cashiers Parking Lot Attendants	(1) (1) (1) (1) (1)	
Marie Higgins	Court Administrator and Violations Clerk	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Helen A. Fitzsimmons	Deputy Court Administrator	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Ann Longendyck	Court Clerk	1,000,000.00 1,000.00 (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 Municipal Excess Liability Joint Insurance Fund		1,000,000.00 1,000.00 (Deductible)	

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

**RECOMMENDATIONS**

Year Ended December 31, 2010

**Chief Financial Officer's Office**

During the course of the audit we noted the following:

- \* Interfunds existed at year end.

Overexpenditure of a Budget Appropriation occurred during the year.

We recommend:

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

That overexpenditures of Budget Appropriations be avoided in the future by transfer of funds where possible.

\*This reportable condition existed in prior year audit.

## **SINGLE AUDIT SECTION**

# ALVINO & SHECHTER, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Neptune, New Jersey 07753-3767

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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, 2010, and have issued our report thereon dated December 28, 2011. 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 deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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, R.M.A. #509  
ALVINO & SHECHTER, L.L.C.

December 28, 2011

# ALVINO & SHECHTER, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE  
A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL  
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 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 federal and state programs for the year ended December 31, 2010. The Borough of Manasquan's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the 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 federal or 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 federal and state programs for the year ended December 31, 2010.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and 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 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, R.M.A. #509  
ALVINO & SHECHTER, L.L.C.

December 28, 2011

**Schedule of Expenditures of Federal Awards**

**For the Year Ended December 31, 2010**

**Schedule A**

<u>Federal Funding</u> <u>Department</u>	<u>CFDA</u> <u>Number</u>	<u>Total</u> <u>Grant</u> <u>Award</u>	<u>Grant</u> <u>Reserve</u> <u>Dec. 31</u> <u>2009</u>	<u>Receipts</u> <u>or Revenue</u> <u>Recognized</u>	<u>2010</u> <u>Expenditures</u>	<u>Adjustments</u>	<u>Grant</u> <u>Reserve</u> <u>Dec. 31</u> <u>2010</u>
Office of Homeland Security & Preparedness Homeland Security-Vulnerability Reduction Purchasing Plan -2008	97.067	168,025.00	85,384.21		.00 85,365.63	.00	18.58
Department of Environmental Protection Environmental Infrastructure Trust - 2010	66.458	4,709,250.00	.00	4,709,250.00	445,841.00	.00	4,263,409.00
			<u>\$85,384.21</u>	<u>4,709,250.00</u>	<u>531,206.63</u>	<u>.00</u>	<u>4,263,427.58</u>



**Schedule of Expenditures of State Financial Assistance**  
**For the Year Ended December 31, 2010**

**Schedule B**

<u>State Funding Department</u>	<u>Total Grant Award State Share</u>	<u>Grant Reserve Dec. 31 2010</u>	<u>Receipts or Revenue Recognized</u>	<u>2010 Expenditures</u>	<u>Grant Reserve Dec. 31 2010</u>
Department of Law and Public Safety					
Drunk Driving Enforcement Fund					
6400-100-078-6400 - 2009	4,301.25	4,301.25	.00	3,816.67	484.58
6400-100-078-6400 - 2010	4,428.22	.00	4,428.22	.00	4,428.22
Department of Environmental Protection					
Clean Communities Program					
4900-765-042-4900 - 2009	13,520.01	2,922.84	.00	2,922.84	.00
4900-765-042-4900 - 2010	14,048.10	.00	14,048.10	14,048.10	.00
Department of Health					
Alcohol Education & Rehabilitation					
9735-760-060000-60 - 1997	1,018.84	817.74	.00	817.74	.00
9735-760-060000-60 - 1998	1,008.25	1,008.25	.00	1,008.25	.00
9735-760-060000-60 - 1999	604.68	604.68	.00	604.68	.00
9735-760-060000-60 - 2003	1,099.24	1,099.24	.00	903.33	195.91
Department of Health - Governor's					
Council Alliance to Prevent Alcohol					
and Drug Abuse - 2010	48,835.00	.00	48,370.28	48,370.28	.00
Department of Environmental Protection					
Environmental Infrastructure					
Trust - 2010	1,565,000.00	.00	1,565,000.00	148,614.00	1,416,386.00
Department of Law and Public Safety					
Body Armor Replacement Fund					
1020-718-066-1020-001 - 2007	1,914.19	384.49	.00	384.49	.00
1020-718-066-1020-001 - 2009	939.52	.00	939.52	80.73	858.19
1020-718-066-1020-001 - 2010	1,840.40	.00	1,840.40	.00	1,840.40
Department of Environmental Protection					
Recycling Tonnage Grant					
4900-752-042-4900 - 2009	10,242.06	10,242.06	.00	10,242.06	.00
Department of Transportation					
State Aid Highway Projects					
6320-480-078-6320 - 2009	750,000.00	37,500.00	.00	37,500.00	.00
Department of Environmental Protection					
Green Acres Program					
4800-727-042-4800 - 2009	500,000.00	500,000.00	.00	300,000.00	200,000.00
Department of Communities Affairs					
Office of Smart Growth					
Smart Future Grant					
2007-99900-2433-00	60,000.00	29,775.18	.00	29,775.18	.00
Department of Law and Public Safety					
Over the Limit Under Arrest					
2009 Statewide Crackdown	2,349.76	1,438.85	.00	1,438.85	.00
		<u>\$590,094.58</u>	<u>1,634,626.52</u>	<u>600,527.20</u>	<u>1,624,193.90</u>

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

**NOTES TO THE SCHEDULE OF AWARDS AND FINANCIAL ASSISTANCE**

Year Ended December 31, 2010

**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, 2010****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   no2) 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**Federal 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 reportedAny audit findings disclosed that are required to be reported in  
accordance with NJOMB Circular A-133?\_\_\_\_\_ yes   X   no

Identification of major programs:

**CFDA Number**

66.458

97.067

**Name of State Program**NJ Environmental Infrastructure Trust - 2010  
Homeland Security - Vulnerability Reduction  
Purchasing Plan**State Awards**

Dollar threshold used to distinguish between type A and B programs:

\$300,000.00

Auditee qualified as low-risk auditee?

  X   yes \_\_\_\_\_ 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 reportedAny audit findings disclosed that are required to be reported in  
accordance with NJOMB Circular Letter 04-04?\_\_\_\_\_ yes   X   no

Identification of major programs:

**GMIS Number(s)**

4800-727-042-4800

W1327001-001

**Name of State Program**Green Acres Program  
NJ Environmental Infrastructure Trust - 2010**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, 2010**

**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.