CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

YEARS ENDED DECEMBER 31, 2008 AND 2007

FINANCIAL STATEMENTS
AND ADDITIONAL INFORMATION

with

INDEPENDENT AUDITOR'S REPORTS

and

COMMENTS AND RECOMMENDATIONS

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

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COUNTY OF MONMOUTH, NEW JERSEY

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COUNTY OF MONMOUTH, NEW JERSEY

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

Certified Public Accountants • Business & Financial Advisors

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

Patrice R. Antonucci, CPA
Thomas L. Stetson, CPA

Monmouth County Office
912 Highway 33 • Suite 2
Freehold, NJ 07728
(732) 409-0800
Fax: (732) 866-9312

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying regulatory-basis financial statements of the City of Long Branch, County of Monmouth, New Jersey ("City") as of December 31, 2008 and 2007, and for the year ended December 31, 2008, listed as financial statement exhibits in the Table of Contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and in compliance with the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

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

In our opinion, because of the effects of the City's preparing its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2008 and 2007, or the changes in its financial position, or, where applicable, its cash flows for the years then ended. Further, the City has not presented a Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Also in our opinion, the regulatory-basis financial statements referred to above present fairly, in all material respects, the financial position, on a regulatory accounting basis, of the various funds of the City as of December 31, 2008 and 2007, and the results of operations and changes in fund balance - regulatory basis of such funds for the years then ended and the Statements of Revenues - Regulatory Basis and the Statement of Expenditures - Regulatory Basis of the various funds for the years ended December 31, 2008 and 2007 on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated June 4, 2009 on our consideration of the City's internal control structure over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the regulatory-basis financial statements taken as a whole. The accompanying Schedules of Federal Financial Awards and State Financial Assistance are presented for the purpose of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and State of New Jersey's Office of Management and Budget Circular Letter 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and are not a required part of the financial statements. The accompanying supplementary schedules and Comments section listed in the Table of Contents are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and are not a required part of the regulatory-basis financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.

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

Independent Auditors

Robert W. Allison
Registered Municipal Accountant
(#483)

June 4, 2009

FINANCIAL STATEMENTS

CURRENT FUND

EXHIBITS

Exhibit A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2008 and 2007

Assets	Reference	2008	2007
Cash:			
Operating Accounts	1-A	$ 9,309,017.80	$ 10,616,436.53
Change Funds	3-A	1,250.00	1,250.00
		9,310,267.80	10,617,686.53
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	4-A	1,840.96	1,641.78
		9,312,108.76	10,619,328.31
Receivables With Full Reserves:			
Taxes Receivable	5-A	2,021,731.01	1,678,371.57
Tax Title Liens	6-A	52,679.63	35,171.29
Sewer Authority Liens	7-A	247,008.66	294.50
Property Acquired for Taxes - Assessed Valuation	8-A	5,150,300.00	5,150,300.00
Interfund Receivable:			
Grant Fund	A,A-1		114,076.44
Revenue Accounts Receivable	9-A	34,503.43	43,188.82
		7,506,222.73	7,021,402.62
Deferred Charges:			
Emergency Authorizations	10-A	101,500.00	84,000.00
Special Emergency Authorizations	11-A	316,000.00	410,000.00
		417,500.00	494,000.00
		17,235,831.49	18,134,730.93
Federal and State Grants:			
Grants Receivable	12-A	1,656,150.27	1,998,798.70
Due From Current Fund	A	218,516.52	
		1,874,666.79	1,998,798.70
Total Assets		$ 19,110,498.28	$ 20,133,529.63

Liabilities, Reserves and Fund Balance	Reference	2008	2007
Liabilities:			
Appropriation Reserves	A-3,13-A	$ 1,884,716.36	$ 1,704,982.65
Accounts Payable	14-A	100,774.32	124,851.96
Encumbrances Payable	15-A	668,297.88	1,049,222.96
Due To:			
State and Local Agencies	18-A	5,096.09	6,246.09
County for Added and Omitted Taxes	21-A	93,929.33	68,816.40
Federal and State Grants	A	218,516.52	
Prepaid Taxes	19-A	760,470.54	755,206.51
Group Life Insurance Premiums Payable	20-A	2,826.06	2,397.60
Special Emergency Note Payable	22-A	180,000.00	240,000.00
Reserve for Tax Appeals Pending	23-A	346,783.44	346,783.44
Various Reserves	24-A	65,882.00	65,552.00
		4,327,292.54	4,364,059.61
Reserves for Receivables	A	7,506,222.73	7,021,402.62
Fund Balance	A-1	5,402,316.22	6,749,268.70
		12,908,538.95	13,770,671.32
		17,235,831.49	18,134,730.93
Federal and State Grants:			
Due To Grantor	1-A,25-A	8,122.09	
Due To Current Fund	A		114,076.44
Encumbrances Payable	15-A	506,996.74	382,477.89
Reserve for:			
Appropriated Grants	25-A	1,359,547.96	1,491,407.71
Unappropriated Grants	26-A		10,836.66
		1,874,666.79	1,998,798.70
Total Liabilities, Reserves and Fund Balance		$ 19,110,498.28	$ 20,133,529.63

See accompanying notes.

Exhibit A-1

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

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

Years ended December 31, 2008 and 2007

	Reference	2008	2007
Revenue and Other Income Realized:			
Fund Balance Utilized	A-2	$ 4,415,000.00	$ 3,815,000.00
Miscellaneous Revenue Anticipated	A-2	11,037,023.01	11,350,073.87
Delinquent Taxes	A-2	1,688,566.79	995,265.75
Non-Budget Revenue	A-2	1,163,480.44	318,620.15
Current Taxes	A-2,5-A	70,446,469.24	66,916,392.43
Other Credits To Revenue:			
Senior Citizens' and Veterans' Allowed	A-1		250.00
Interfunds Returned	A	114,076.44	795,247.58
Appropriation Reserves Balances Lapsed	13-A	1,340,735.66	1,483,185.08
Accounts Payable Cancelled	14-A	56,977.36	314,485.91
Reserve for Grants Cancelled	25-A	6,507.27	4,529.07
Total Revenues		90,268,836.21	85,993,049.84
Expenditures:			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	20,767,538.00	19,414,193.18
Other Expenses	A-3	18,861,355.49	17,106,487.43
Debt Service	A-3	2,854,376.22	2,398,128.87
Capital Improvements	A-3	366,000.00	401,000.00
Deferred Charges and Statutory Expenditures	A-3	930,234.92	717,789.15
Interfunds Advanced	A		114,076.44
Other Refunds	1-A	481,123.60	118,057.83
Senior Citizens' and Veterans' Disallowed	4-A	2,821.23	3,217.81
Due From State of New Jersey - Adjustment	A-1		0.79
Local District School Taxes	16-A	30,963,790.00	29,772,875.00
County Taxes	17-A	11,981,119.90	11,804,248.49
Added and Omitted County Taxes	21-A	93,929.33	68,816.40
Total Expenditures		87,302,288.69	81,918,891.39
Excess Revenues		2,966,547.52	4,074,158.45
Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years	10-A	101,500.00	254,000.00
Statutory Excess To Fund Balance		3,068,047.52	4,328,158.45
Fund Balance, January 1	A	6,749,268.70	6,236,110.25
		9,817,316.22	10,564,268.70
Decreased By:			
Anticipated Fund Balance Utilization	A-2	4,415,000.00	3,815,000.00
Fund Balance, December 31	A	$ 5,402,316.22	$ 6,749,268.70

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

	Reference	Budget as Adopted	Budget Amendments	Realized	Excess/ (Deficit)
Fund Balance Anticipated	A-1	$ 4,415,000.00		$ 4,415,000.00	
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	9-A	41,000.00		42,079.00	$ 1,079.00
Other	9-A	65,549.25		69,830.00	4,280.75
Fees and Permits	9-A	325,000.00		295,512.50	(29,487.50)
Fines and Costs:					
Municipal Court	9-A	765,000.00		803,926.39	38,926.39
Interest and Costs on Taxes	9-A	243,952.73		355,942.35	111,989.62
Interest on Investments and Deposits	9-A	610,000.00		530,637.11	(79,362.89)
Bathing Beach Fees	9-A	625,000.00		784,845.45	159,845.45
Cable Television Franchise Fees	9-A	100,509.61		101,321.08	811.47
Uniform Fire Safety Code Fees	9-A	132,214.50		138,661.86	6,447.36
Consolidated Municipal Property Tax Relief Aid	9-A	3,050,129.00		3,101,336.00	51,207.00
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	9-A	2,427,368.00		2,427,368.00	
Uniform Construction Code Fees	9-A	449,737.45		357,689.00	(92,048.45)
Uniform Fire Safety Act	9-A	44,734.07		54,596.39	9,862.32
Reserve for:					
Premium on Bond Sale (General Capital Reserve)	9-A	72,043.02		72,043.02	
Sale of Assets (To Offset Debt Service)	9-A	546,514.20		546,514.20	
Municipal Occupancy Tax (Hotel/Motel)	9-A	360,000.00		339,139.47	(20,860.53)
Public Health Priority Funding - 1987	12-A	15,124.00		15,124.00	
Drunk Driving Enforcement Fund	12-A	11,946.22	$ 11,154.59	23,100.81	
Municipal Alliance on Alcoholism and Drug Abuse	12-A	32,720.00		32,720.00	
Municipal Alcohol Education/Rehabilitation Program	12-A		1,178.00	1,178.00	
NJ Transportation Trust Fund Authority Act	12-A	166,000.00		166,000.00	
Safe and Secure Communities Program - P.L. 1994, Chapter 220	12-A		51,314.00	51,314.00	
Monmouth County Grant:					
Office on Aging:					
Senior Citizens Program	12-A	25,000.00		25,000.00	
State of New Jersey:					
Department of Environmental Protection:					
Clean Communities Program	12-A	34,675.60	4,345.05	39,020.65	
Recycling Tonnage Grant	12-A		19,633.91	19,633.91	
Department of Law & Public Safety:					
Body Armor Replacement Fund	12-A	10,836.66	9,675.16	20,511.82	
Urban Enterprise Zone Administration:					
Security X	12-A	130,000.00		130,000.00	
Redevelopment Assistance	12-A	100,000.00		100,000.00	
Administration 2008-09	12-A		52,000.00	52,000.00	
Façade Assistance 2008	12-A		100,000.00	100,000.00	
Marketing and Business Development 2009	12-A		230,000.00	230,000.00	
COPS in Shops Grant	12-A		1,600.00	1,600.00	
Department of Health & Senior Services:					
Pandemic Flu Preparedness	12-A		8,378.00	8,378.00	
Total Miscellaneous Revenues	A-1	10,385,054.31	489,278.71	11,037,023.01	162,689.99
Receipts From Delinquent Taxes	A-1	993,000.00		1,688,566.79	695,566.79
Amount To Be Raised By Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-2	29,268,645.69		29,280,584.08	11,938.39
Budget Revenues	A-3	45,061,700.00	489,278.71	46,421,173.88	870,195.17
Non-Budget Revenues	A-1			1,163,480.44	1,163,480.44
		$ 45,061,700.00	$ 489,278.71	$ 47,584,654.32	$ 2,033,675.61

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

Analysis of Realized Revenue	Reference	
Allocation of Current Tax Collections:		
Revenue From Collections	A-1,5-A	$ 70,446,469.24
School and County Taxes	16-A,17-A,21-A	43,038,839.23
Balance for Support of Municipal Budget Appropriations		27,407,630.01
Add: "Appropriation Reserve for Uncollected Taxes"	A-3	1,872,954.07
Amount for Support of Municipal Budget Appropriations	A-2	$ 29,280,584.08
Receipts From Delinquent Taxes:		
Delinquent Tax Collections	A-2,5-A	$ 1,688,566.79
Licenses - Other:		
Health	9-A	$ 61,864.00
Police	9-A	3,535.00
Clerk	9-A	4,276.00
Fire Prevention	9-A	155.00
	A-2	$ 69,830.00
Fees and Permits - Other:		
Planning/Zoning Board	9-A	$ 24,070.00
Clerk	9-A	3,125.00
Code Enforcement	9-A	96,545.00
Public Works	9-A	12,437.50
Police	9-A	13,805.00
Tax Collector	9-A	720.00
Health	9-A	144,810.00
	A-2	$ 295,512.50
Miscellaneous Revenues Not Anticipated		
Tax Assessor Fees		$ 960.00
Rental Payments		6,500.00
Check Fees		1,290.00
Miscellaneous		125,212.42
Vehicle Auction Proceeds		13,723.00
Beach Raking		14,535.00
Worker's Compensation - Prior Year		5,641.38
Prior Year Refunds		8,428.48
Unclaimed Bail		744.00
Restitution		9,137.50
City Clerk		3,014.00
Health Department		2,150.00
Police Department Records		8,086.98
In Lieu of Taxes		5,000.00
City Dumpster Program Fees		22,872.50
Senior Citizens' and Veterans' Administration Fee		3,736.96
Judgements		50,000.00
Redevelopment Agreement		850,000.00
Dog Fund - Statutory Excess		32,383.22
Fire Prevention		65.00
	A-1	$ 1,163,480.44
Cash Receipts	1-A	$ 1,098,060.44
Reserve for Sale of Property	24-A	65,420.00
		$ 1,163,480.44

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

General Appropriations Operations - Within "CAPS"	Appropriations Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
GENERAL ADMINISTRATION						
Office of the Chief Executive - Mayor:						
Salaries and Wages	$ 79,652.00		$ 79,652.00	$ 76,179.44	$ 3,472.56	
Other Expenses	15,200.00		15,200.00	11,239.34	3,960.66	
Miscellaneous Other Expenses	35,000.00		32,000.00	32,000.00		
Office of the Chief Administrator:						
Salaries and Wages	318,688.00		326,788.00	316,124.27	10,663.73	
Other Expenses	11,600.00		11,600.00	8,858.57	2,741.43	
Miscellaneous Other Expenses	2,500.00		2,500.00	2,166.60	333.40	
Miscellaneous Other Expenses (Green Programs)	30,000.00		30,000.00	4,206.42	25,793.58	
Miscellaneous Other Expenses - MIS	69,000.00		69,000.00	57,900.79	11,099.21	
Miscellaneous Other Expenses - Special Events	45,000.00		45,000.00	44,997.71	2.29	
Miscellaneous Other Expenses (PR)	36,000.00					
Division of Personnel:						
Salaries and Wages	203,006.00		154,006.00	147,364.42	6,641.58	
Other Expenses	2,425.00		2,425.00	2,087.35	337.65	
Central Switchboard:						
Salaries and Wages	37,905.00		38,405.00	37,036.03	1,368.97	
Office of Emergency Management:						
Salaries and Wages	5,000.00		5,000.00	4,847.08	152.92	
Other Expenses	20,000.00		26,000.00	25,958.50	41.50	
Office of the City Council:						
Salaries and Wages	17,500.00		17,500.00	16,964.65	535.35	
Other Expenses	2,900.00		2,900.00	1,030.00	1,870.00	
Office of the City Attorney:						
Salaries and Wages (City Attorney)	15,000.00		15,000.00	14,310.35	689.65	
Salaries and Wages (Prosecutor/Asst. City Att)	30,000.00		30,000.00	29,083.76	916.24	
Other Expenses	385,000.00		461,000.00	390,838.95	70,161.05	
Misc. Other Expenses (Labor Counsel)	100,000.00		100,000.00	72,108.02	27,891.98	
Misc. Other Expenses (Planning Bd. Attorney)	10,000.00		10,000.00	5,000.00	5,000.00	
Misc. Other Expenses (Zoning Bd. Attorney)	10,000.00		10,000.00	10,000.00		
Misc. Other Expenses (Prosecutor/Asst. City Att)	5,000.00		5,000.00	2,500.00	2,500.00	
Misc. Other Expenses (Retainer)	15,000.00		15,000.00	15,000.00		
Office of the City Clerk:						
Salaries and Wages	187,286.00		187,786.00	181,133.30	6,652.70	
Other Expenses	21,755.00		21,755.00	13,829.58	7,925.42	
Miscellaneous Other Expenses	46,500.00		46,500.00	37,476.53	9,023.47	

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

General Appropriations Operations - Within "CAPS"	Appropriations Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
DEPARTMENT OF FINANCE						
Office of the Director:						
Salaries and Wages	239,348.00		182,348.00	171,190.42	11,157.58	
Other Expenses	41,000.00		56,000.00	24,597.03	31,402.97	
Division of Accounts and Control:						
Salaries and Wages	293,735.00		318,735.00	299,073.37	19,661.63	
Other Expenses	47,200.00		47,200.00	18,834.08	28,365.92	
Misc. Other Expenses (Audit Services)	77,700.00		77,700.00	77,700.00		
Office of the Tax Collector:						
Salaries and Wages	214,393.00		225,393.00	214,809.01	10,583.99	
Other Expenses	27,620.00		27,620.00	15,389.12	12,230.88	
Division of Purchasing:						
Salaries and Wages	210,654.00		220,654.00	205,879.41	14,774.59	
Other Expenses	10,000.00		10,000.00	4,105.46	5,894.54	
Miscellaneous Other Expenses	500.00		500.00		500.00	
Central Reproduction:						
Other Expenses	5,600.00		5,600.00	5,458.96	141.04	
Central Postage:						
Other Expenses	68,250.00		83,250.00	61,225.56	22,024.44	
Insurance:						
Unemployment Insurance (Trust)	60,000.00		60,000.00	60,000.00		
General Liability	524,627.00		599,627.00	599,627.00		
Workers Compensation	1,047,772.00		1,097,772.00	1,097,772.00		
Employee Group Health	4,168,689.00		4,050,189.00	4,008,724.96	41,464.04	
DEPARTMENT OF PUBLIC WORKS						
Office of the Director:						
Salaries and Wages	288,710.00		303,710.00	293,084.18	10,625.82	
Other Expenses	18,100.00		18,100.00	17,089.61	1,010.39	
Division of Street Construction and Maintenance:						
Salaries and Wages	1,002,945.00		911,244.00	849,478.85	61,765.15	
Other Expenses	159,750.00		144,750.00	127,533.31	17,216.69	
Office of the City Engineer:						
Other Expenses	100,000.00		120,000.00	99,450.00	20,550.00	
Municipal Garage:						
Salaries and Wages	306,738.00		306,738.00	289,769.55	16,968.45	
Other Expenses	332,000.00		332,000.00	326,290.85	5,709.15	
Division of Parks:						
Salaries and Wages	291,608.00		300,608.00	277,461.37	23,146.63	
Other Expenses	45,750.00		42,750.00	36,477.69	6,272.31	

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

General Appropriations Operations - Within "CAPS"	Appropriations Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
DEPARTMENT OF PUBLIC WORKS (continued)						
Division of Public Facilities:						
Salaries and Wages	603,888.00		603,388.00	575,143.78	28,244.22	
Other Expenses	165,250.00		174,250.00	170,290.43	3,959.57	
Miscellaneous Other Expenses (Rent)	6,000.00		6,000.00	6,000.00		
Division of Solid Waste/Recycling:						
Salaries and Wages	1,015,179.00		1,003,179.00	947,321.67	55,857.33	
Other Expenses	27,850.00		30,850.00	28,793.11	2,056.89	
Disposal Costs (Sanitation and Recycling):						
Other Expenses	1,671,675.00		1,408,175.00	1,274,006.27	134,168.73	
DEPARTMENT OF PUBLIC SAFETY						
Office of the Director:						
Salaries and Wages	156,154.00		156,155.00	154,423.32	1,731.68	
Other Expenses	500.00		500.00	293.00	207.00	
Division of Police:						
Salaries and Wages	9,372,700.00		9,397,700.00	9,160,636.11	237,063.89	
Other Expenses	375,190.00		406,190.00	404,077.21	2,112.79	
Police Dispatch:						
Salaries and Wages	341,233.00		355,233.00	337,295.27	17,937.73	
School Traffic Guards:						
Salaries and Wages	159,311.00		166,311.00	162,330.68	3,980.32	
Other Expenses	1,455.00		317.70	317.70		
Traffic Control:						
Salaries and Wages	173,891.00		173,891.00	161,630.97	12,260.03	
Other Expenses	27,128.00		29,265.30	26,520.06	2,745.24	
Division of Fire:						
Salaries and Wages	2,233,727.00		2,233,727.00	2,061,343.94	172,383.06	
Other Expenses	180,738.00		185,738.00	183,537.95	2,200.05	
Fire House Rental	32,100.00		32,100.00	32,100.00		
Miscellaneous Other Expenses (Chief Honorariums)	5,500.00		5,500.00	5,500.00		
Miscellaneous Other Expenses (Rental Fire Trucks)	97,150.54		97,150.54	97,150.54		
Miscellaneous Other Expenses	2,000.00		22,000.00	1,263.70	20,736.30	
Contributions To Volunteer First Aid Squads:						
Other Expenses	61,000.00		61,000.00	61,000.00		
Division of Fire:						
Uniform Fire Safety:						
Salaries and Wages	428,102.00		434,102.00	411,605.77	22,496.23	
Other Expenses	31,295.00		31,295.00	30,907.65	387.35	
Miscellaneous Other Expenses	162,843.00		162,843.00	129,240.70	33,602.30	

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

	Appropriations Adopted Budget	Appropriations Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations						
Operations - Within "CAPS"						
DEPARTMENT OF HEALTH						
Office of the Director:						
Salaries and Wages	409,142.00		421,142.00	393,839.07	27,302.93	
Other Expenses	49,750.00		51,250.00	48,124.24	3,125.76	
Blood-Borne Pathogen Immunization	3,000.00		3,000.00	3,000.00		
Animal Control Subsidy (To Trust)	207,000.00		217,000.00	217,000.00		
Public Health Consortium	9,304.00		9,304.00	9,060.00	244.00	
Bureau of Welfare:						
Miscellaneous Other Expenses (Relocation)	10,000.00		10,000.00		10,000.00	
DEPARTMENT OF RECREATION						
Office of the Director:						
Salaries and Wages	355,724.00		360,724.00	341,070.37	19,653.63	
Other Expenses	10,300.00		10,300.00	5,680.26	4,619.74	
Miscellaneous Other Expenses	43,710.00		43,710.00	41,165.12	2,544.88	
Bureau of Recreation:						
Salaries and Wages	45,000.00	$ 10,000.00	55,000.00	55,000.00		
Other Expenses	40,900.00		40,900.00	39,859.18	1,040.82	
Miscellaneous Other Expenses	32,000.00		41,000.00	27,791.24	13,208.76	
Bureau of Conservation (Beaches):						
Salaries and Wages	320,000.00	58,500.00	378,500.00	370,656.69	7,843.31	
Other Expenses	68,565.00		68,565.00	65,640.43	2,924.57	
Miscellaneous Other Expenses (Celebrations)	16,000.00		28,000.00	21,565.31	6,434.69	
Office of Senior Citizens Activities:						
Salaries and Wages	40,000.00		40,000.00	37,825.81	2,174.19	
Other Expenses	500.00		12,000.00	11,299.83	700.17	
Environmental Commission:						
Other Expenses	12,000.00		15,301.00	15,301.00		
Office of Cable Television Commission:						
Other Expenses	15,301.00		5,000.00	5,000.00		
Urban Enterprise Zone:						
Salaries and Wages	5,000.00		25,000.00	20,194.42	4,805.58	
Other Expenses	25,000.00		5,000.00	5,000.00		
Long Branch Arts Council:						
Other Expenses	7,000.00					
Long Branch Parking Authority:						
Other Expenses						

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

	Appropriations					
	Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations						
Operations - Within "CAPS"						
STATUTORY AND OTHER AGENCIES						
Planning Board:						
Salaries and Wages	1,800.00		1,800.00	1,717.25	82.75	
Other Expenses	20,350.00		20,350.00	4,182.65	16,167.35	
Miscellaneous Other Expense	1,800.00		1,800.00	1,800.00		
Zoning Board of Adjustment:						
Salaries and Wages	3,000.00		3,000.00	2,862.12	137.88	
Other Expenses	8,000.00		8,000.00	3,569.00	4,431.00	
Miscellaneous Other Expense	3,000.00		3,000.00	3,000.00		
Department of Building and Development:						
Office of the Director:						
Salaries and Wages	96,794.00		102,394.00	99,379.91	3,014.09	
Other Expenses	8,400.00		8,400.00	4,238.58	4,161.42	
Miscellaneous Other Expenses (Demolition)	15,000.00					
Office of the Construction Official:						
Salaries and Wages	376,558.00		366,558.00	348,517.53	18,040.47	
Other Expenses	20,250.00		20,250.00	15,221.54	5,028.46	
Miscellaneous Other Expenses	133,875.00		133,875.00	126,660.24	7,214.76	
Office of Planning:						
Salaries and Wages	229,429.00		237,429.00	227,765.36	9,663.64	
Other Expenses	7,508.00		7,508.00	5,229.53	2,278.47	
Miscellaneous Other Expenses (Redevelopment)	268,000.00		268,000.00	266,228.45	1,771.55	
Office of the Tax Assessor:						
Salaries and Wages	134,665.00		134,665.00	128,203.45	6,461.55	
Other Expenses	6,200.00		6,200.00	4,886.78	1,313.22	
Miscellaneous Other Expenses	61,400.00		61,400.00	27,410.86	33,989.14	
Municipal Court:						
Salaries and Wages	345,772.00		342,772.00	322,976.58	19,795.42	
Other Expenses	174,565.00		174,565.00	142,320.90	32,244.10	
Municipal Public Defender:						
Salaries and Wages	22,000.00		22,000.00	13,915.09	8,084.91	

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

General Appropriations Operations - Within "CAPS"	Appropriations Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
Utilities:						
Electricity	323,400.00		323,400.00	285,481.26	37,918.74	
Telephone	165,000.00		162,000.00	157,056.95	4,943.05	
Natural Gas	107,300.00		111,800.00	80,400.27	31,399.73	
Street Lighting	560,000.00		542,000.00	530,206.49	11,793.51	
Fire Hydrant Service	173,000.00		173,000.00	155,297.17	17,702.83	
Water	65,300.00		61,300.00	46,254.73	15,045.27	
Sewer	7,500.00		7,500.00	7,170.36	329.64	
Diesel Fuel	196,650.00	33,000.00	259,650.00	233,591.50	26,058.50	
Gasoline	315,700.00		315,700.00	287,133.32	28,566.68	
Accumulated Leave Compensation:						
Salaries and Wages	1,000.00		151,000.00	151,000.00		
Total Operations - Within "CAPS"	34,249,877.54	101,500.00	34,351,377.54	32,581,744.12	1,769,633.42	
Detail:						
Salaries and Wages	20,598,538.00	68,500.00	20,767,538.00	19,889,290.70	878,247.30	
Other Expenses	13,651,339.54	33,000.00	13,583,839.54	12,692,453.42	891,386.12	
Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"						
Deferred Charges:						
Apruzzese, McDermott, Mastro & Murphy						
City Labor Attorneys - 2005 Billings	915.00		915.00	915.00		
Body Armor To Police Department 2003	499.00		499.00	479.00		20.00
Statutory Expenditures:						
Contributions To:						
Social Security System (O.A.S.I.)	797,924.00		797,924.00	750,331.03	47,592.97	
Consolidated Police and Firemen's Pension Fund	12,916.92		12,916.92	12,916.92		
Total Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"	812,254.92		812,254.92	764,641.95	47,592.97	20.00
Total General Appropriations for Municipal Purposes - Within "CAPS"	35,062,132.46	101,500.00	35,163,632.46	33,346,386.07	1,817,226.39	20.00

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

	Appropriations					
	Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
General Appropriations						
Operations - Excluded from "CAPS"	1,447,592.40		1,447,592.40	1,380,102.43	67,489.97	
Maintenance of Free Public Library:						
Other Expenses	2,181,479.00 472,471.00		2,181,479.00 472,471.00	2,181,479.00 472,471.00		
Police and Fire Retirement System of New Jersey	34,000.00		34,000.00	34,000.00		
Public Employees Retirement System						
Disposal Costs (Sanitation and Recycling):						
Other Expenses	62,727.36		62,727.36	62,727.36		
Interlocal Municipal Service Agreements:						
Implementation of 911 System:						
Monmouth County:						
Other Expenses	39,020.65		39,020.65	39,020.65		
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES						
State of New Jersey:						
Department of Community Affairs:						
Clean Communities Program	25,000.00		25,000.00	25,000.00		
County of Monmouth:	221,485.00		221,485.00	221,485.00		
Office on Aging Grant:						
Senior Citizen Program:						
Monmouth County Share	15,124.00		15,124.00	15,124.00		
Local Share	23,100.81		23,100.81	23,100.81		
State of New Jersey:						
Department of Health:						
Public Health Priority Funding Act of 1977	32,720.00		32,720.00	32,720.00		
State of New Jersey:	8,180.00		8,180.00	8,180.00		
Division of Motor Vehicles:	1,178.00		1,178.00	1,178.00		
Drunk Driving Enforcement Grant	51,314.00		51,314.00	51,314.00		
County of Monmouth:						
Department of Alcohol and Drug Abuse:						
Alliance To Prevent Alcohol and Drug Abuse:						
County Share						
Local Share						
Municipal Alcohol Education/Rehabilitation Program						
State of New Jersey:						
Safe and Secure Communities Grant						

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

	Appropriations			Paid or Charged	Reserved	Unexpended Balance Cancelled
	Adopted Budget	Emergency Appropriation	Budget After Modification			
General Appropriations						
Operations - Excluded from "CAPS"						
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES (continued)						
State of New Jersey:						
Pandemic Influenza Preparedness Grant	8,378.00		8,378.00	8,378.00		
Body Armor Replacement Fund	20,511.82		20,511.82	20,511.82		
State of New Jersey:						
Department of Law and Public Safety:						
COPS in Shops Program	1,600.00		1,600.00	1,600.00		
State of New Jersey:						
Solid Waste Administration:						
Recycling Tonnage Grant	19,633.91		19,633.91	19,633.91		
State of New Jersey:						
Urban Enterprise Zone Administration:						
Security X	130,000.00		130,000.00	130,000.00		
Redevelopment Assistance	100,000.00		100,000.00	100,000.00		
Administration 2008-09	52,000.00		52,000.00	52,000.00		
Façade Assistance 2008	100,000.00		100,000.00	100,000.00		
Marketing and Business Development 2009	230,000.00		230,000.00	230,000.00		
Total Operations - Excluded From "CAPS"	5,277,515.95		5,277,515.95	5,210,025.98	67,489.97	
Detail:						
Other Expenses	5,277,515.95		5,277,515.95	5,210,025.98	67,489.97	
Capital Improvements - Excluded From "CAPS"						
Capital Improvement Fund	200,000.00		200,000.00	200,000.00		
State of New Jersey:						
Department of Transportation:						
Third Avenue Phase	166,000.00		166,000.00	166,000.00		
Total Capital Improvements - Excluded From "CAPS"	366,000.00		366,000.00	366,000.00		

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

General Appropriations Operations - Excluded from "CAPS"	Appropriations Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
Municipal Debt Service - Excluded From "CAPS"						
Payment of Bond Principal	916,000.00		916,000.00	916,000.00		
Payment of Bond Anticipation Notes and Capital Notes	44,500.00		44,500.00	44,500.00		
Interest on Bonds	1,527,842.32		1,527,842.32	1,527,842.32		
Interest on Notes	130,893.33		130,893.33	130,893.32		$ 0.01
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	136,751.98		136,751.98	136,751.98		
Payment of Special Emergency Note Principal (Reval)	60,000.00		60,000.00	60,000.00		
Interest on Special Emergency Notes	8,880.00		8,880.00	8,880.00		
Unsafe Housing Demolition Grant Repayment Principal and Interest	29,508.60		29,508.60	29,508.60		
Total Municipal Debt Service - Excluded From "CAPS"	2,854,376.23		2,854,376.23	2,854,376.22		0.01
Deferred Charges:						
Emergency Authorizations	84,000.00		84,000.00	84,000.00		
Special Emergency Authorizations	34,000.00		34,000.00	34,000.00		
Total Deferred Charges - Excluded From "CAPS"	118,000.00		118,000.00	118,000.00		
Total General Appropriations for Municipal Purposes Excluded From "CAPS"	8,615,892.18		8,615,892.18	8,548,402.20	67,489.97	0.01
Subtotal General Appropriations	43,678,024.64	101,500.00	43,779,524.64	41,894,788.27	1,884,716.36	20.01
Reserve for Uncollected Taxes	1,872,954.07		1,872,954.07	1,872,954.07		
Total General Appropriations	$ 45,550,978.71	$ 101,500.00	$ 45,652,478.71	$ 43,767,742.34	$ 1,884,716.36	$ 20.01
Reference	A-3	A-3			A	A-3

See accompanying notes.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY ACCOUNTING BASIS

Year ended December 31, 2008

General Appropriations Operations - Excluded from "CAPS"		Appropriations Adopted Budget	Emergency Appropriation	Budget After Modification	Paid or Charged	Reserved	Unexpended Balance Cancelled
Budget	A-2			$ 45,061,700.00			
Special Item of Revenue	A-2			489,278.71			
Deferred Charges:							
Emergency Appropriation	10-A			101,500.00			
				$ 45,652,478.71			
Analysis of Paid or Charged:							
Reserve for Uncollected Taxes	A-2				$ 1,872,954.07		
Cash Disbursements	1-A				39,803,244.20		
Encumbrances Payable	15-A				668,297.88		
Deferred Charges:							
Emergency Authorizations	10-A				84,000.00		
Special Emergency Authorizations	11-A				94,000.00		
Reserve for Appropriated Grants	25-A				1,245,246.19		
					$ 43,767,742.34		

See accompanying notes.

TRUST FUND

EXHIBIT

Exhibit B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2008 and 2007

Assets	Reference	2008	2007
Animal Control Fund:			
Cash	1-B	$ 114,613.74	$ 119,146.30
Housing and Community Development Fund:			
Cash	1-B	162,855.46	61,644.28
Grant Funds Receivable	3-B	567,126.11	777,963.43
		729,981.57	839,607.71
Trust - Other Fund:			
Cash	1-B	7,372,877.06	9,494,930.20
Payroll Agency Fund:			
Cash	B	97,959.84	191,958.18
Total Assets		$ 8,315,432.21	$ 10,645,642.39

Liabilities and Reserves	Reference	2008	2007
Animal Control Fund:			
Due To State of New Jersey	2-B	$ 8.40	
Encumbrances Payable	4-B	6,628.34	$ 12,775.88
Reserve for Animal Control Trust Fund Expenditures	6-B	107,977.00	106,370.42
		114,613.74	119,146.30
Housing and Community Development Fund:			
Encumbrances Payable - H.U.D. Trust	5-B	227,155.93	153,807.20
Grant Fund Reserves	7-B	502,825.64	685,800.51
		729,981.57	839,607.71
Trust - Other Fund:			
Various Reserves	8-B	7,372,877.06	9,494,930.20
Payroll Agency Fund:			
Payroll Deductions Payable	B	97,959.84	191,958.18
Total Liabilities and Reserves		$ 8,315,432.21	$ 10,645,642.39

See accompanying notes.

GENERAL CAPITAL FUND

EXHIBIT

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2008 and 2007

Assets	Reference	2008	2007
Cash	1-C,2-C	$ 6,249,395.38	$ 7,353,018.80
Deferred Charges To Future Taxation:			
Funded	3-C	37,202,067.67	38,262,669.34
Unfunded	4-C	10,666,000.00	9,610,500.00
Developer Demolition Bond Loan Receivable	5-C	433,950.00	462,880.00
Note Receivable	C	3,015,370.52	3,015,370.52
Mortgage Receivable	C	2,000,000.00	2,000,000.00
Total Assets		$ 59,566,783.57	$ 60,704,438.66

Liabilities and Reserves	Reference	2008	2007
Encumbrances Payable	6-C	$ 2,996,505.61	$ 584,585.43
General Serial Bonds	7-C	35,801,000.00	36,717,000.00
Bond Anticipation Notes	8-C	8,659,000.00	4,289,500.00
Green Trust Loan Program	9-C	967,117.67	1,082,789.34
Demolition Bond Loan Payable	10-C	433,950.00	462,880.00
Improvement Authorizations:			
Funded	11-C	2,100,312.40	2,508,570.22
Unfunded	11-C	1,428,824.15	6,386,486.22
Capital Improvement Fund	12-C	167,043.02	72,043.02
Various Reserves	13-C	1,563,710.20	3,122,333.91
Reserve for:			
Demolition Bond Receivable	C	433,950.00	462,880.00
Note Receivable	C	3,015,370.52	3,015,370.52
Mortgage Receivable	C	2,000,000.00	2,000,000.00
Total Liabilities and Reserves		$ 59,566,783.57	$ 60,704,438.66

See accompanying notes.

PUBLIC ASSISTANCE FUND

EXHIBIT

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

PUBLIC ASSISTANCE FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2008 and 2007

Assets	Reference	2008	2007
Cash	1-D	$ 28,983.14	$ 28,983.14
Total Assets		$ 28,983.14	$ 28,983.14

Reserves	Reference	2008	2007
Reserve for Public Assistance Expenditures	2-D	$ 28,983.14	$ 28,983.14
Total Reserves		$ 28,983.14	$ 28,983.14

See accompanying notes.

SELF-INSURANCE FUND

EXHIBIT

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS

December 31, 2008 and 2007

Assets	Reference	2008	2007
Cash	1-E	$ 264,439.96	$ 347,256.31
Total Assets		$ 264,439.96	$ 347,256.31

Liabilities and Reserves	Reference	2008	2007
Encumbrances Payable	2-E	$ 29,380.44	$ 79,319.23
Reserve for Self-Insurance	3-E	235,059.52	267,937.08
Total Liabilities and Reserves		$ 264,439.96	$ 347,256.31

See accompanying notes.

GENERAL FIXED ASSETS ACCOUNT GROUP

EXHIBITS

Exhibit F

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS -
REGULATORY ACCOUNTING BASIS

December 31, 2008 and 2007

	Reference	2008	2007
General Fixed Assets:			
Land, Buildings, and Improvements	1-F	$ 24,099,767.99	$ 21,999,767.99
Machinery and Equipment	2-F	5,920,344.05	5,785,833.85
Vehicles	3-F	7,934,481.96	8,125,158.96
Total General Fixed Assets		$ 37,954,594.00	$ 35,910,760.80
Investment in General Fixed Assets	F-1	$ 37,954,594.00	$ 35,910,760.80

See accompanying notes.

Exhibit F-1

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

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

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	F		$ 35,910,760.80
Increased By:			
Purchase of Land and Improvements	1-F	$ 2,100,000.00	
Machinery and Equipment	2-F	134,510.20	
Vehicles	3-F	12,001.00	
			2,246,511.20
			38,157,272.00
Decreased By:			
Dispositions	1-F		202,678.00
Balance, December 31, 2008	F		$ 37,954,594.00

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2008 and 2007

1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

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

1. Summary of Significant Accounting Policies (continued)

B. Description of Funds

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

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

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

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

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

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

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

> Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain (infrastructure) general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.
>
> All fixed assets acquired beginning January 1, 1986 are recorded at actual cost. Prior to December 31, 1985, the City has stated land and buildings at the most recent assessment. Equipment and vehicles acquired prior to January 1, 1986 are valued at historical cost, insurable values or current replacement values.
>
> No depreciation is provided for in the financial statements.
>
> Expenditures for construction in progress are recorded in the Capital Fund until such time as the construction is completed and put into operation.
>
> Fixed assets acquired through grants in aid or contributed capital are not

1. Summary of Significant Accounting Policies (continued)

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

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

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

Revenues

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

Expenditures

(a) Disbursements for Current Fund inventory-type items are considered expenditures at the time of purchase;

(b) Prepaid expenses are not recorded;

(c) Interest on long-term debt included in the General Capital Fund is recorded as an expenditure when paid;

(d) The encumbrance method of accounting, which records commitments such as purchase orders and contracts as a charge against the current year's budget in addition to expenditures made or accrued, is utilized. The cash basis of accounting, however, is followed for recording the City's share of contributions for fringe benefits, such as retirement plans, accrued sick leave and vacation leave.

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

1. Summary of Significant Accounting Policies (continued)

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

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

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

D. Budgets and Budgetary Accounting

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

E. Grants

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

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

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

1. Summary of Significant Accounting Policies (continued)

F. Assessment and Collection of Property Taxes

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

G. Foreclosed Property

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

H. Interfund Receivables

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

I. Deferred Charges to Future Taxation Funded and Unfunded

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

1. Summary of Significant Accounting Policies (continued)

J. Pension Plans

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

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

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

Year	PERS	PFRS	CPFPF
2008	$ 472,471.20	$ 2,181,479.00	$ 12,916.92
2007	253,614.00	1,369,204.00	2,289.19
2006	137,530.00	845,334.16	13,742.88

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments

Deposits

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

> The market value of the collateral must equal 5 percent of the average daily balance of public funds; or
>
> If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

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

The carrying amount of the City's cash and cash equivalents at December 31, 2008 was $23,601,392.38 and the bank balance was $24,480,663.91. Of the bank balance, $1,384,442.69 was covered by federal depository insurance and the remaining $23,096,221.22 was covered under the unit certificate of eligibility as required by New Jersey statutes.

Depository Account	Bank Balance 2008	Bank Balance 2007
Insured:		
FDIC	$ 1,384,442.69	$ 600,052.47
Collaterized:		
GUDPA	23,096,221.22	28,484,874.43
	$24,480,663.91	$29,084,926.90

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The City does not have a formal policy for custodial credit risk. As of December 31, 2008, the City's bank balance was not exposed to custodial credit risk.

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments (continued)

Investments

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

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

(b) Government Money Market Mutual Funds.

(c) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an Act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.

(d) Bonds or other obligations of the City, or bonds or other obligations of school districts of which the City is a part or within which the school district is located.

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

(f) Local Government Investment Pools.

(g) Deposits with the State of New Jersey Cash Management Fund established pursuant to Section 1 of P.L. 1977, C. 281 (C.52:18A:90.4).

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

(a) The underlying securities are permitted investments, pursuant to the list contained in (a) and (c) above.

(b) The custody of the collateral is transferred to a third party. This means the bank must contract with a trusted third party to hold the collateral to ensure it is not pledged against any other investments.

(c) The maturity of the agreement is not more than 30 days.

(d) The underlying securities are purchased through a GUDPA bank.

(e) A master repurchase agreement providing for the custody and security of collateral is executed.

1. Summary of Significant Accounting Policies (continued)

K. Deposits and Investments (continued)

Investments (continued)

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

(a) It is managed in accordance with the SEC's government money market rules (2a-7).

(b) It is rated in the highest category by a nationally recognized statistical rating organization.

(c) Have their portfolio limited to U.S. Government securities as defined in 2a-7 and repurchase agreements that are collateralized by such U.S. Government securities.

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

(a) All investments made or redeemed over the past month.

(b) Each organization holding local unit funds.

(c) The amount of securities purchased or sold, class or type of securities purchased, book value, earned income, fees incurred, and market value of all investments as of the report date.

(d) Other information that may be required by the governing body.

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

L. Inventories of Supplies

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

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2008 and 2007

2. Interfund Balances and Activity

Balances due to/from other funds at December 31, 2008 consist of the following:

Due to Grant Fund from Current Fund representing a cash advance	$ 218,516.52

3. Taxes Receivable

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

2008	Current	Delinquent	Liens	Total
	$ 2,021,731.01	$ 0.00	$ 52,679.63	$ 2,074,410.64

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

Taxes Receivable as of December 31, 2007 consist of the following:

2007	Current	Delinquent	Liens	Total
	$ 1,672,677.85	$ 5,693.72	$ 35,171.29	$ 1,713,542.86

In 2007, the City collected $995,265.75 from Delinquent Taxes, which represented 96.60% of the Delinquent Tax Receivable at December 31, 2006.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2008 and 2007

4. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the years 2008 and 2007.

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

2007	Balance, December 31, 2006	Additions	Deletions	Balance, December 31, 2007
Land, Buildings & Improvements	$ 24,307,331.13	$ 707,807.01	$ 3,015,370.15	$ 21,999,767.99
Machinery & Equipment	5,436,085.46	349,748.39		5,785,833.85
Vehicles	7,533,418.96	591,740.00		8,125,158.96
Construction in Progress	630,782.01		630,782.01	
Total	$ 37,907,617.56	$ 1,649,295.40	$ 3,646,152.16	$ 35,910,760.80

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2008 and 2007

5. Long -Term Debt

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

Purpose	Date of Issue	Original Issue	Interest Rate	Balance December 31, 2008
General Capital Bonds				
General Improvements	12/12/00	$ 6,597,000.00	4.800%-4.875%	$ 331,000.00
General Improvements	12/31/01	5,928,000.00	4.000%-5.000%	960,000.00
General Improvements	01/15/06	24,275,000.00	4.000%-4.250%	23,425,000.00
Refunding Bonds	05/30/07	11,085,000.00	3.650%-5.000%	11,085,000.00
				$ 35,801,000.00
Green Trust Loans				
Green Acres Trust II	08/01/91	$ 325,000.00	2.000%	$ 49,042.81
Green Acres Trust I	10/01/91	375,000.00	2.000%	67,571.48
Green Acres Trust III	10/01/91	298,845.00	2.000%	47,092.45
Install Stone at Promenade	10/08/97	669,104.00	2.000%	341,141.69
Park Development	12/07/05	518,000.00	2.000%	462,269.24
				$ 967,117.67
Urban and Rural Centers				
Unsafe Building Demolition				
Demolition Bond Loan Program	06/10/03	$ 578,600.00	2.000%	$ 433,950.00

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2008 and 2007

5. Long -Term Debt (continued)

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

	General		
Year	Principal	Interest	Total
2009	$ 1,385,926.67	$ 1,503,941.17	$ 2,889,867.84
2010	1,523,298.41	1,448,840.95	2,972,139.36
2011	1,744,910.14	1,386,099.04	3,131,009.18
2012	1,830,539.00	1,315,192.54	3,145,731.54
2013	1,946,777.34	1,243,564.82	3,190,342.16
2014	2,343,040.57	1,167,489.09	3,510,529.66
2015	2,389,329.18	1,075,106.71	3,464,435.89
2016	2,520,643.71	967,776.58	3,488,420.29
2017	2,681,984.66	854,060.62	3,536,045.28
2018	2,746,537.49	735,463.26	3,482,000.75
2019	2,827,092.39	625,105.22	3,452,197.61
2020	2,877,658.46	512,020.41	3,389,678.87
2021	2,203,235.90	392,283.60	2,595,519.50
2022	1,658,824.95	303,894.55	1,962,719.50
2023	1,659,425.84	237,293.66	1,896,719.50
2024	1,631,108.81	170,102.09	1,801,210.90
2025	1,631,734.10	102,476.80	1,734,210.90
2026	1,600,000.05	34,000.00	1,634,000.05
	$ 37,202,067.67	$ 14,074,711.11	$ 51,276,778.73

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2008 and 2007

5. Long -Term Debt (continued)

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

	2008	2007	2006
Issued			
General:			
Bonds and Notes	$ 45,861,067.67	$ 42,552,169.34	$ 41,576,991.84
Authorized But Not Issued			
General:			
Bonds, Loans and Notes	2,007,000.00	5,321,000.00	1,238,000.00
	47,868,067.67	47,873,169.34	42,814,991.84
Less:			
Funds Temporarily Held To Pay Bonds and Notes	1,489,090.80	3,035,605.00	
Net Bonds and Notes Issued and Authorized But Not Issued	$ 46,378,976.87	$ 44,837,564.34	$ 42,814,991.84

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 .94%.

	Gross Debt	Deductions	Net Debt
Local School District	$ 0.00	$ 0.00	$ 0.00
General	47,868,067.67	1,489,090.80	46,378,976.87
	$ 47,868,067.67	$ 1,489,090.80	$ 46,378,976.87

Net Debt $46,378,976.87 divided by Equalized Valuation basis per N.J.S.A. 40A:2-2 as amended, $4,946,035,229.00 equals .94%.

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

3-1/2% of Equalized Valuation Basis	$ 173,111,233.02
Less: Net Debt	46,378,976.87
Remaining Borrowing Power	$ 126,732,256.15

6. Bond Anticipation Notes

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

On December 31, 2008, the City's outstanding bond anticipation notes issued were as follows:

Improvement Description	Date of Maturity	Interest Rate	Balance, December 31, 2008
Improvements To Property Acquired for the Creation of a Municipal Park	02/25/09	2.25%	$ 1,238,000.00
Improvements To Property Acquired for the Creation of a Municipal Park	02/25/09	2.25%	2,480,000.00
Various Capital Improvements	02/25/09	2.25%	2,841,000.00
Acquisition of Property in and by The City of Long Branch	08/14/09	2.25%	2,100,000.00
			$ 8,659,000.00

7. Bonds and Notes Authorized But Not Issued

At December 31, 2008, the City of Long Branch had authorized but not issued bonds and notes in the General Capital Fund totaling $2,007,000.00.

8. Fund Balance Appropriated

Current Fund

The fund balance at December 31, 2008 was $5,402,316.22 of which $4,415,000.00* was appropriated and included as anticipated revenue for the year ended December 31, 2009.

* Budget not adopted as of the date of this report

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

The following deferred charges are shown on the December 31, 2008 balance sheet of the Current Fund and will be raised in succeeding years' budgets.

	Balance December 31, 2008
Emergency Authorizations	$ 101,500.00
Special Emergency Authorizations (N.J.S.A. 40A:4-53)	316,000.00
	$ 417,500.00

10. Accrued Sick and Vacation Benefits - Unaudited

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the City's liability related to unused vacation, and sick and comp. time pay. The City permits its employees to accumulate unused vacation and sick pay, and comp. time, which may be taken as time off or paid at a later date at an agreed-upon rate. Effective for financial statements dated December 31, 1987, the state has required all municipalities to disclose the estimated current cost of such unpaid compensation and vacation benefits at year-end. The City estimates the current cost of such unpaid compensation would be $8,588,840.06 at December 31, 2008. The Trust Reserve for accumulated absences at December 31, 2008 totaled $287,886.51. In accordance with New Jersey principles, this amount is not reported as an expenditure or liability in the accompanying financial statements.

11. Unemployment Compensation Insurance

Effective January 1, 1978, most municipal employees were eligible for unemployment compensation insurance (N.J.S.A. 43:21-3 et seq.). The City has elected to provide a self-insured plan whereby the municipal cost is deposited in a trust fund from which claims, if any, will be paid. All funds collected from employees are transmitted to the state for this period. The Reserve for Unemployment Compensation Insurance at December 31, 2008 and 2007 totaled $81,593.02 and $109,688.65 respectively.

12. Contingent Liabilities

Federal and State Grants

The City receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2008, the City estimates that no material liabilities will result from such audits.

Tax Appeals

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

Pending Litigation

Long Branch/Anzalone and Long Branch/Bower are eminent domain cases which could have a potential liability to the City slightly in excess of $1,000,000.00; however, this amount is expected to be tempered by contractual obligations that the City has with MM Beachfront North II, LLC, the designated developers in this area.

Broadway Arts Center is another Redeveloper Agreement entered into by the City for redevelopment of its downtown area. The developer is experiencing financial hardship due to the global economy and there is a potential of defaulting on eminent domain proceedings.

The developer of Broadway Arts Center is contractually responsible for eminent domain proceedings and all legal fees attendant thereto. However, the City is the condemning authority and, in the event that the City does in fact have to condemn property, the City has a primary liability to the property owners which may accrue to the amount of $1,500,000.00 but be offset by contractual payments due from the developer as well as potential payments from the mortgagees who would stand in the shoes of the developer in the event of default.

13. Risk Management

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

14. Deferred Compensation Program

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

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

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

15. Self-Insurance Fund

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

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

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

During 2008, the City transferred $1,697,399.00 into the Self-Insurance Fund from the Current Fund budget appropriations. Cash disbursements of $1,844,669.15 were recorded against the Fund during 2008. At December 31, 2008, the Reserve for Self-Insurance Fund is $235,059.52.

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

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

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

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

16. Arbitrage Rebate

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

17. Redevelopment

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

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

General redevelopment objectives shall be as follows:

a) Reestablish the identity of Long Branch as a multifaceted community for residence, work and leisure, in a framework of both historical legacy and citizen consensus.
b) Create value in land and enterprise for public and private interests through high-yield projects that exploit ocean views from residential and commercial development and public spaces.
c) Strengthen retail trade and City revenues by increasing year-round population by creating housing types that will attract a diversified market, primarily of small households.
d) Ensure public access to the restored beachfront, augmented with recreational amenities and civic purpose, and designed as a vital safe zone with year-round night/day uses.
e) Increase employment opportunities for residents, stabilize taxes and increase maintenance and amenities as part of a better quality of life.
f) Improve public facilities in commercial areas, at the beachfront and along various City streets, and facilitate pedestrian movement among residences, commercial areas and the beachfront.
g) Improve the City's image by replacing vacant lots and poorly maintained buildings with new, carefully designed buildings, both commercial and residential.
h) Attract more retail and service enterprises which will provide more commercial choices for residents and visitors.
i) Achieve shared parking where needed to facilitate use by residents, employees and visitors at different times, savings land and development costs.

17. Redevelopment (continued)

j) Achieve state and local environmental objectives by restricting impervious surfaces on a sector basis, thereby eliminating the waste often associated with project-by-project attempts to meet these and similar standards, such as parking.
k) Conserve sound, well-maintained single-family housing to the extent possible, and encourage residential development through infill.
l) Encourage mixed use development which includes both commercial and residential uses.

As of December 31, 2008, the following Redevelopment Agreements were in place:

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

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

$1,272,000 of the $2,000,000 is represented by title by the conveyance of the City-owned parcels to the Developer for no considerations and $728,000 is represented by City funds to be used for the purposes set forth in the budget for the project. As of December 31, 2008, $715,461.83 of the $728,000 has been expended by the City.

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

18. Subsequent Events

On March 10, 2009, the City adopted Ordinance #3-09, appropriating $1,000,000.00 therefor, and authorizing the issuance of $950,000.00 Bonds or Notes in connection with preliminary design and engineering expenses related to the Long Branch Pier Project.

SUPPLEMENTARY SCHEDULES

CURRENT FUND

SCHEDULES

Schedule 1-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	A		$ 10,616,436.53
Increased By Receipts:			
Miscellaneous Revenue Not Anticipated	A-2	$ 1,098,060.44	
Due To Grantor	A	6,379.03	
Petty Cash Funds	2-A	500.00	
Change Funds	3-A	3,500.00	
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions	4-A	186,820.00	
Taxes Receivable	5-A	71,189,989.11	
Revenue Accounts Receivable	9-A	10,021,441.82	
Grants Receivable	12-A	1,104,432.71	
Due To State and Local Agencies	18-A	114,231.73	
Prepaid Taxes	19-A	760,470.54	
Group Life Insurance Premiums Payable	20-A	4,107.68	
Special Emergency Note Payable	22-A	180,000.00	
Reserve for Appropriated Grants	25-A	413.45	
			84,670,346.51
			95,286,783.04
Decreased By Disbursements:			
Other Refunds	A-1	481,123.60	
Budget Appropriations	A-3	39,803,244.20	
Petty Cash Funds	2-A	500.00	
Change Funds	3-A	3,500.00	
2007 Appropriation Reserves	13-A	1,282,732.23	
Accounts Payable	14-A	32,088.00	
Local District School Taxes	16-A	30,963,790.00	
County Taxes	17-A	11,981,119.90	
Due To State and Local Agencies	18-A	115,381.73	
Group Life Insurance Premiums Payable	20-A	3,679.22	
County Added and Omitted Taxes	21-A	68,816.40	
Special Emergency Note Payable	22-A	240,000.00	
Reserve for Appropriated Grants	25-A	1,001,789.96	
			85,977,765.24
Balance, December 31, 2008	A		$ 9,309,017.80

Schedule 2-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF PETTY CASH FUNDS

Year ended December 31, 2008

		Balance December 31, 2007	Established By Finance Director's Disbursements	Returned To Finance Director	Balance December 31, 2008
Finance Director		$ 0.00	$ 500.00	$ 500.00	$ 0.00
	Reference	A	1-A	1-A	A

Schedule 3-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF CHANGE FUNDS

Year ended December 31, 2008

	Balance December 31, 2007	Established By Finance Director's Disbursements	Returned To Finance Director	Balance December 31, 2008
Tax Collector	$ 400.00			$ 400.00
Health Officer	100.00			100.00
Police Department	50.00			50.00
Municipal Court	700.00			700.00
Bathing Beaches		$ 3,500.00	$ 3,500.00	
	$ 1,250.00	$ 3,500.00	$ 3,500.00	$ 1,250.00
Reference	A	1-A	1-A	A

Schedule 4-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

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

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	A		$ 1,641.78
Increased By:			
Senior Citizens' and Veterans' Deductions:			
Per Tax Duplicates		$ 188,000.00	
Granted By Tax Collector - 2008		2,500.00	
	5-A		190,500.00
			192,141.78
Decreased By:			
Deductions Disallowed By Collector:			
2007 Taxes	A-1,5-A	2,821.23	
2008 Taxes	5-A	659.59	
Cash Receipts	1-A	186,820.00	
			190,300.82
Balance, December 31, 2008	A		$ 1,840.96

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year ended December 31, 2008

Year	Balance December 31, 2007	2008 Levy	Senior Citizens' and Veterans' Deductions Disallowed	Collections 2007	Collections 2008	Senior Citizens' and Veterans' Deductions Allowed	Adjusted/ (Cancelled)	Transferred To Tax Title Liens	Balance December 31, 2008
2006	$ 5,693.72	$ 23,760.18	$ 2,821.23	$ 755,206.51	$ 5,693.72	$ 190,500.00	$ (14,949.09)	$ 1,437.10	$ 2,021,731.01
2007	1,672,677.85	72,820,856.32	659.59		1,682,873.07		(336,748.11)	15,907.96	
2008					69,501,422.32				
	$ 1,678,371.57	$ 72,844,616.50	$ 3,480.82	$ 755,206.51	$ 71,189,989.11	$ 190,500.00	$ (351,697.20)	$ 17,345.06	$ 2,021,731.01
Reference	A	5-A	4-A	19-A	1-A	4-A	5-A	6-A	A

Analysis of 2008 Tax Levy:

	Reference		
Tax Yield:			
General Purpose Tax			$ 72,238,841.35
6% Penalty			40,815.21
Added and Omitted Taxes (N.J.S.A. 54:4-63.1 et seq.)			541,199.76
			$ 72,820,856.32
Total Levied	16-A	$ 11,981,119.90	$ 30,963,790.00
	17-A	93,929.33	12,075,049.23
Local District School Taxes	21-A		29,268,645.69
County Taxes			513,371.40
Due County for Added and Omitted Taxes (N.J.S.A. 54:4-63.1 et seq.)	A-2		$ 72,820,856.32
	5-A		
Local Tax for Municipal Purposes			$ 755,206.51
Additional Tax Levied			69,501,422.32
	5-A		189,840.41
	5-A		$ 70,446,469.24
Analysis of Revenue from Tax Collections:			
2007 Cash Collections of 2008 Taxes	5-A		
2008 Cash Collections of 2008 Taxes			
Due From State of New Jersey - Senior Citizens' and Veterans' Deductions - Net	A-1,A-2		
Revenue From Collections			

Schedule 6-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF TAX TITLE LIENS

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	A		$ 35,171.29
Increased By:			
Transfers From Taxes Receivable	5-A	$ 17,345.06	
Interest and Costs at Tax Sale	6-A	163.28	
			17,508.34
Balance, December 31, 2008	A		$ 52,679.63

Schedule 7-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF SEWER AUTHORITY LIENS

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	A		$ 294.50
Increased By:			
Sewer Charges, Interest and Costs Added		$ 147,437.09	
2008 Sewer Charges		92,669.52	
Year End 6% Penalty		6,607.55	
	7-A		246,714.16
Balance, December 31, 2008	A		$ 247,008.66

Schedule 8-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF PROPERTY ACQUIRED FOR TAXES - ASSESSED VALUATION

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007 and 2008	A	$ 5,150,300.00

Schedule 9-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

Year ended December 31, 2008

	Reference	Balance December 31, 2007	Accrued in 2008	Collections	Balance December 31, 2008
Licenses:					
Alcoholic Beverages	A-2		$ 42,079.00	$ 42,079.00	
Other:					
Health	A-2		61,864.00	61,864.00	
Police	A-2		3,535.00	3,535.00	
Clerk	A-2		4,276.00	4,276.00	
Fire Prevention	A-2		155.00	155.00	
Fees and Permits - Other:					
Planning/Zoning Board	A-2		24,070.00	24,070.00	
Clerk	A-2		3,125.00	3,125.00	
Code Enforcement	A-2		96,545.00	96,545.00	
Public Works	A-2		12,437.50	12,437.50	
Police	A-2		13,805.00	13,805.00	
Tax Collector	A-2		720.00	720.00	
Health	A-2		144,810.00	144,810.00	
Fines and Costs:					
Municipal Court	A-2	$ 43,188.82	795,241.00	803,926.39	$ 34,503.43
Interest and Costs on Taxes	A-2		355,942.35	355,942.35	
Interest on Investments and Deposits	A-2		530,637.11	530,637.11	
Bathing Beach Fees	A-2		784,845.45	784,845.45	
Cable Television Franchise Fees	A-2		101,321.08	101,321.08	
Uniform Fire Safety Code Fees	A-2		138,661.86	138,661.86	
Consolidated Municipal Property Tax Relief Aid	A-2		3,101,336.00	3,101,336.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	A-2		2,427,368.00	2,427,368.00	
Uniform Construction Code Fees	A-2		357,689.00	357,689.00	
Uniform Fire Safety Act	A-2		54,596.39	54,596.39	
Reserve for:					
Premium on Bond Sale (General Capital Reserve)	A-2		72,043.02	72,043.02	
Sale of Assets (To Offset Debt Service)	A-2		546,514.20	546,514.20	
Municipal Occupancy Tax (Hotel/Motel)	A-2		339,139.47	339,139.47	
		$ 43,188.82	$ 10,012,756.43	$ 10,021,441.82	$ 34,503.43
	Reference	A	9-A	1-A	A

Schedule 10-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DEFERRED CHARGES - EMERGENCY AUTHORIZATIONS

Year ended December 31, 2008

Date Authorized	Purpose	Balance December 31, 2007	2008 Authorized	Raised in 2008 Budget	Balance December 31, 2008
07/24/07	Bureau of Conservation (Beaches):				
	Salaries and Wages	$ 73,500.00		$ 73,500.00	
	Other Expenses	10,500.00		10,500.00	
08/20/08	Bureau of Recreation:				
	Salaries and Wages		$ 10,000.00		$ 10,000.00
09/08/08	Utilities - Diesel Fuel		33,000.00		33,000.00
09/08/08	Bureau of Conservation (Beaches):				
	Salaries and Wages		58,500.00		58,500.00
		$ 84,000.00	$ 101,500.00	$ 84,000.00	$ 101,500.00
	Reference	A	A-3	A-3	A

Schedule 11-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

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

Year ended December 31, 2008

Year	Description	Amount	Balance December 31, 2007	Raised in 2008 Budget	Balance December 31, 2008
2006	Program To Update and Make Current Assessments	$ 300,000.00	$ 240,000.00	$ 60,000.00	$ 180,000.00
2007	Preparation of a Master Plan	170,000.00	170,000.00	34,000.00	136,000.00
			$ 410,000.00	$ 94,000.00	$ 316,000.00
		Reference	A	A-3	A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

Year ended December 31, 2008

	Reference	Balance December 31, 2007	Realized in 2008	Decreased	Reallocated	Cancelled	Balance December 31, 2008
US - E.P.A. - Brownfields Program	12-A	$ 94,607.00					$ 94,607.00
2001							
Urban Enterprise Zone Authority:							
Improvement Project - Phase II 01-65	12-A	48,405.50		$ 10,000.00		$ 38,405.50	
Relocation Assistance Grant (Beachfront North)	12-A	331,315.64					331,315.64
Urban Enterprise Zone Broadway Business 02-43	12-A	1,907.98				1,907.98	
2003							
UEZ Police Security VI 03-34	12-A				$ 9,287.90	9,287.90	
UEZA - Broadway Business Development 03-81	12-A	3,178.53			(3,178.53)		
2004							
UEZA - Broadway Business Development 03-81	12-A	29,000.00		35,991.63	19,833.60	12,841.97	
UEZA - Broadway Business Development 04-87	12-A			41,798.30	85,069.52	43,217.64	53.58
UEZA Security Phase VII 04-63	12-A				1,706.59	1,706.59	
UEZA Administrative Budget 05-14	12-A				14,208.75	14,208.75	
Municipal Open Space	12-A	250,000.00					250,000.00
2005							
UEZA - Security Phase VII 05-101	12-A	18,278.71			(16,206.59)	2,072.12	
UEZ Admin 2005-2006 06-15ADM	12-A				13,433.78	13,433.78	
UEZA - Broadway Business Development 05-99	12-A				48,803.69	47,876.93	926.76
UEZA - Broadway Park Development 05-100	12-A	184,915.00		122,591.26			62,323.74
Beachfront North Redevelopment Grant	12-A	104,430.01					104,430.01
Share Grant	12-A	14,250.00		14,250.00			
National Institute of Justice - Fingerprint	12-A	69,650.00		69,650.00			
2006							
UEZA - Security Project 2007 (07-08)	12-A	5,953.92		2,017.03	5,212.10	9,148.99	
UEZA - Administrative Budget 2006 - 2007 (07-15)	12-A	30,504.33			(25,598.56)	4,905.77	
UEZA - Broadway Business Development & Marketing 06-111	12-A	186,000.00		535.00	(144,133.74)	41,331.26	
UEZA - Broadway Marketing & Business Development	12-A	4,735.10			(4,735.10)		
UEZA - Clean Sidewalks Project	12-A	52,835.00			(52,835.00)		
COPS in Shops Grant	12-A	93.20				93.20	
NJDEP - Municipal Stormwater Regulation Program	12-A	5,155.00		5,155.00			
Interlocal Service Agreement - Asbury Park:							
Byrne Justice Assistance Grant	12-A	23,584.00		23,584.00			
2007							
DOT Third Ave. Phase II	12-A	201,000.00		150,750.00			50,250.00
Senior Citizens Program - Monmouth County Grant	12-A	6,934.00		6,934.00			
Justice Assistance Grant	12-A	30,566.00					30,566.00
Municipal Alliance on Alcoholism and Drug Abuse	12-A	11,878.58		11,329.74		548.84	
Pandemic Flu Preparedness	12-A	1,050.00				1,050.00	
U.S. Dept. of Justice - Bulletproof Vest Partnership	12-A	7,250.00					7,250.00
Safe and Secure Grant	12-A	60,000.00		60,000.00			
COPS in Shops Program	12-A	2,000.00		2,000.00			
UEZ - Clean Sidewalks Grant 06-123	12-A	5,574.00		28,450.56	34,543.20		11,666.64
UEZ - Administrative Budget 2007-2008 (08-15)	12-A	19,007.73		32,201.69	14,116.99	923.03	
UEZ - Broadway Marketing & Business Development 07-154	12-A	194,739.47		134,837.80	471.40		60,373.07

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF GRANTS RECEIVABLE

Year ended December 31, 2008

	Reference	Balance December 31, 2007	Realized in 2008	Decreased	Reallocated	Cancelled	Balance December 31, 2008
2008							
Public Health Priority Funding - 1987	A-2		$ 15,124.00	15,124.00			
Drunk Driving Enforcement Fund	A-2		23,100.81	23,100.81			
Municipal Alliance on Alcoholism and Drug Abuse	A-2		32,720.00	20,446.99			12,273.01
Municipal Alcohol Education/Rehabilitation Program	A-2		1,178.00	1,178.00			
NJ Transportation Trust Fund Authority Act	A-2		166,000.00	61,624.51			104,375.49
Safe and Secure Grant	A-2		51,314.00	12,828.00			38,486.00
Senior Citizens Program - Monmouth County Grant	A-2		25,000.00	19,282.00			5,718.00
Clean Communities Program	A-2		39,020.65	39,020.65			
Recycling Tonnage Grant	A-2		19,633.91	19,633.91			
Body Armor Replacement Fund	A-2		20,511.82	20,511.82			
UEZ - Security X 08-105	A-2		130,000.00	55,468.34			74,531.66
UEZ - Redevelopment Assistance 08-106	A-2		100,000.00	66,596.33			33,403.67
UEZ - Administration 2008-09	A-2		52,000.00				52,000.00
UEZ - Façade Assistance 2008 (08-157)	A-2		100,000.00				100,000.00
UEZ - Marketing and Business Development 2009	A-2		230,000.00				230,000.00
COPS in Shops Grant	A-2		1,600.00				1,600.00
Pandemic Flu Preparedness	A-2		8,378.00	8,378.00			
		$ 1,998,798.70	$ 1,015,581.19	$ 1,115,269.37	$ 0.00	$ 242,960.25	$ 1,656,150.27
	Reference	A	A-2		12-A	25-A	A

Cash Received	1-A	$ 1,104,432.71
Reserve for Unappropriated Grants	26-A	10,836.66
		$ 1,115,269.37

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2007 APPROPRIATION RESERVES

Year ended December 31, 2008

	Balance December 31, 2007	Balance After Transfers	Paid or Charged	Balance Lapsed
GENERAL ADMINISTRATION				
Office of the Chief Executive - Mayor:				
Salaries and Wages	$ 1,336.62	$ 1,336.62	$ 1,235.62	$ 101.00
Other Expenses	3,682.72	6,842.42	3,289.16	3,553.26
Miscellaneous Other Expenses	1,500.00	5,000.00		5,000.00
Office of the Chief Administrator:				
Salaries and Wages	10,611.67	10,611.67	8,510.00	2,101.67
Other Expenses	226.38	446.92	220.54	226.38
Miscellaneous Other Expenses	584.56	1,147.70	563.14	584.56
Miscellaneous Other Expenses - MIS	17,369.59	36,187.90	11,259.31	24,928.59
Division of Personnel:				
Salaries and Wages	4,717.36	4,717.36	3,357.04	1,360.32
Other Expenses	616.97	1,359.36	742.39	616.97
Central Switchboard:				
Salaries and Wages	846.63	846.63	813.01	33.62
Office of Emergency Management:				
Salaries and Wages	114.96	114.96	114.94	0.02
Other Expenses	3,004.93	4,447.75	1,493.74	2,954.01
Office of the City Council:				
Salaries and Wages	403.25	403.25	402.30	0.95
Other Expenses	2,164.48	2,224.48	60.00	2,164.48
Office of the City Attorney:				
Salaries and Wages (City Attorney)	9,655.30	1,655.30	689.65	965.65
Salaries and Wages (Prosecutor/Asst. City Att)	689.79	689.79	689.65	0.14
Other Expenses	14,341.17	151,844.26	69,726.16	82,118.10
Misc. Other Expenses (Labor Counsel)	11,943.58	21,261.56	8,030.73	13,230.83
Misc. Other Expenses (Planning Bd. Attorney)		8,950.00	237.50	8,712.50
Misc. Other Expenses (Zoning Bd. Attorney)		7,900.00	125.00	7,775.00
Misc. Other Expenses (Prosecutor/Asst. City Att)		1,500.00		1,500.00
Office of the City Clerk:				
Salaries and Wages	4,744.24	4,744.24	4,028.09	716.15
Other Expenses	1,182.25	3,659.47	2,477.22	1,182.25
Miscellaneous Other Expenses	2,335.65	9,217.36	6,881.71	2,335.65
DEPARTMENT OF FINANCE				
Office of the Director:				
Salaries and Wages	3,965.31	3,965.31	3,871.33	93.98
Other Expenses	6,553.20	7,394.10	840.90	6,553.20
Division of Accounts and Control:				
Salaries and Wages	18,967.98	18,967.98	6,966.54	12,001.44
Other Expenses	5,817.83	28,837.92	23,510.47	5,327.45
Office of the Tax Collector:				
Salaries and Wages	5,527.99	5,527.99	4,487.77	1,040.22
Other Expenses	5,776.80	7,298.09	1,521.29	5,776.80
Division of Purchasing:				
Salaries and Wages	5,322.10	5,322.10	4,398.33	923.77
Other Expenses	3,747.32	5,227.70	1,480.38	3,747.32
Central Reproduction:				
Other Expenses	2,900.20	4,524.80	1,624.60	2,900.20
Central Postage:				
Other Expenses	2,421.65	2,961.65	540.00	2,421.65
Insurance:				
Employee Group Health	17,354.87	17,354.87	327.50	17,027.37

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2007 APPROPRIATION RESERVES

Year ended December 31, 2008

	Balance December 31, 2007	Balance After Transfers	Paid or Charged	Balance Lapsed
DEPARTMENT OF PUBLIC WORKS				
Office of the Director:				
Salaries and Wages	8,501.97	8,501.97	6,300.02	2,201.95
Other Expenses	2,987.62	6,583.55	3,679.79	2,903.76
Division of Street Construction and Maintenance:				
Salaries and Wages	39,353.13	22,853.13	18,681.83	4,171.30
Other Expenses	22,379.23	27,294.52	3,022.28	24,272.24
Office of the City Engineer:				
Other Expenses	40,258.89	59,223.19	51,426.64	7,796.55
Municipal Garage:				
Salaries and Wages	15,198.60	15,198.60	5,181.91	10,016.69
Other Expenses	4,398.38	52,494.26	47,867.60	4,626.66
Division of Parks:				
Salaries and Wages	18,302.46	18,302.46	5,407.73	12,894.73
Other Expenses	6,234.32	8,756.62	2,522.30	6,234.32
Division of Public Facilities:				
Salaries and Wages	16,694.25	16,694.25	10,733.76	5,960.49
Other Expenses	10,252.25	22,517.08	12,797.00	9,720.08
Division of Solid Waste/Recycling:				
Salaries and Wages	42,510.92	38,510.92	23,056.38	15,454.54
Other Expenses	4,606.37	8,633.60	4,027.23	4,606.37
Disposal Costs (Sanitation and Recycling):				
Other Expenses	566,266.25	750,357.42	157,666.62	592,690.80
DEPARTMENT OF PUBLIC SAFETY				
Office of the Director:				
Salaries and Wages	555.38	555.38	555.21	0.17
Other Expenses	84.00	84.00		84.00
Division of Police:				
Salaries and Wages	169,867.95	149,467.95	52,908.59	96,559.36
Other Expenses	5,032.42	56,044.89	47,751.54	8,293.35
Police Dispatch:				
Salaries and Wages	18,629.15	18,629.15	7,489.64	11,139.51
School Traffic Guards:				
Salaries and Wages	23,815.08	23,815.08		23,815.08
Traffic Control:				
Salaries and Wages	10,497.36	10,497.36	3,542.81	6,954.55
Other Expenses	1,250.63	8,166.50	6,861.85	1,304.65
Division of Fire:				
Salaries and Wages	62,048.55	62,048.55	13,246.87	48,801.68
Other Expenses	4,715.59	59,192.92	55,181.76	4,011.16
Miscellaneous Other Expenses	827.53	1,920.10	1,092.57	827.53
Division of Fire:				
Uniform Fire Safety:				
Salaries and Wages	12,621.16	12,621.16	10,427.92	2,193.24
Other Expenses	940.24	11,436.67	10,339.07	1,097.60
Miscellaneous Other Expenses	25,732.24	25,732.24	797.76	24,934.48
DEPARTMENT OF HEALTH				
Office of the Director:				
Salaries and Wages	9,234.10	9,734.10	9,342.67	391.43
Other Expenses	3,597.65	8,616.66	3,896.51	4,720.15
Blood-Borne Pathogen Immunization		3,000.00		3,000.00
Bureau of Welfare:				
Miscellaneous Other Expenses (Relocation)	5,000.00	5,000.00		5,000.00

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2007 APPROPRIATION RESERVES

Year ended December 31, 2008

	Balance December 31, 2007	Balance After Transfers	Paid or Charged	Balance Lapsed
DEPARTMENT OF RECREATION				
Office of the Director:				
Salaries and Wages	9,900.65	9,900.65	7,621.18	2,279.47
Other Expenses	3,558.12	3,813.12		3,813.12
Miscellaneous Other Expenses	4,767.68	7,446.82	2,679.14	4,767.68
Bureau of Recreation:				
Salaries and Wages	9,403.00	9,403.00	376.53	9,026.47
Other Expenses	1,008.84	2,831.64	1,822.80	1,008.84
Miscellaneous Other Expenses (Celebrations)	3,981.66	7,684.80	4,303.14	3,381.66
Bureau of Conservation (Beaches):				
Salaries and Wages	2,322.17	2,322.17	1,829.80	492.37
Other Expenses	1,299.88	4,834.27	3,504.13	1,330.14
Office of Senior Citizens Activities:				
Salaries and Wages	7.95	5,007.95	3,128.31	1,879.64
Other Expenses	63.55	6,020.24	5,978.73	41.51
Office of Cable Television Commission:				
Other Expenses	1,021.60	5,565.00	4,668.40	896.60
Urban Enterprise Zone:				
Salaries and Wages	4,374.37	4,374.37		4,374.37
Other Expenses	10.00	10.00		10.00
Long Branch Arts Council:				
Other Expenses	4,797.39	4,797.39		4,797.39
Long Branch Parking Authority:				
Other Expenses	7,000.00	7,000.00		7,000.00
STATUTORY AND OTHER AGENCIES				
Planning Board:				
Salaries and Wages	82.78	82.78	82.75	0.03
Other Expenses	15,738.36	19,391.42	3,913.06	15,478.36
Zoning Board of Adjustment:				
Salaries and Wages	138.06	138.06	137.88	0.18
Other Expenses	500.00	2,500.00	2,000.00	500.00
Department of Building and Development:				
Office of the Director:				
Salaries and Wages	2,597.88	2,597.88	2,135.38	462.50
Other Expenses	64.45	2,311.00	2,246.55	64.45
Miscellaneous Other Expenses (Special Events)	6.24	56.16	49.92	6.24
Office of the Construction Official:				
Salaries and Wages	5,793.71	9,793.71	8,879.68	914.03
Other Expenses	5,951.56	10,328.56	6,377.00	3,951.56
Miscellaneous Other Expenses	1,623.55	1,623.55	684.19	939.36
Office of Planning:				
Salaries and Wages	8,717.25	8,717.25	4,951.86	3,765.39
Other Expenses	3,246.32	3,366.32	120.00	3,246.32
Miscellaneous Other Expenses (Redevelopment)		29,351.31	29,015.50	335.81
Miscellaneous Other Expenses (Master Plan)	10,750.00	170,000.00	170,000.00	
Office of the Tax Assessor:				
Salaries and Wages	10,108.94	10,108.94	2,877.34	7,231.60
Other Expenses	3,371.52	3,746.03	374.51	3,371.52
Miscellaneous Other Expenses	5,393.46	65,617.46	64,950.98	666.48
Municipal Court:				
Salaries and Wages	10,954.16	10,954.16	7,159.94	3,794.22
Other Expenses	12,552.05	31,251.31	6,699.26	24,552.05
Municipal Public Defender:				
Salaries and Wages	11,634.29	11,634.29	505.74	11,128.55

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF 2007 APPROPRIATION RESERVES

Year ended December 31, 2008

	Balance December 31, 2007	Balance After Transfers	Paid or Charged	Balance Lapsed
Utilities:				
Electricity	2,127.31	26,172.58	25,858.22	314.36
Telephone	13,270.65	23,506.42	10,327.27	13,179.15
Natural Gas	9,761.38	25,491.23	21,809.85	3,681.38
Street Lighting	3,843.41	47,154.20	43,310.79	3,843.41
Fire Hydrant Service	844.97	14,858.97	14,014.00	844.97
Water	4,671.76	4,800.23	128.47	4,671.76
Sewer	413.82	413.82		413.82
Diesel Fuel	3,753.37	16,051.39	6,427.24	9,624.15
Gasoline	1,820.16	24,286.01	13,066.14	11,219.87
Statutory Expenditures:				
Contributions To:				
Social Security System (O.A.S.I.)	13,305.35	14,305.35	14,024.35	281.00
Consolidated Police and Firemen's Pension Fund	499.96	499.96		499.96
Maintenance of Free Public Library:				
Other Expenses	165,108.05	165,108.05	165,108.05	
Total General Appropriations	$ 1,704,982.65	$ 2,754,205.61	$ 1,413,469.95	$ 1,340,735.66
Reference	A			A-1

	Reference		
2007 Appropriations Reserves	13-A	$ 1,704,982.65	
Encumbrances Payable	15-A	1,049,222.96	
		$ 2,754,205.61	
Cash Disbursements	1-A		$ 1,282,732.23
Various Reserves	24-A		65,750.00
Accounts Payable	14-A		64,987.72
			$ 1,413,469.95

Schedule 14-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF ACCOUNTS PAYABLE

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	A		$ 124,851.96
Increased By:			
2007 Appropriation Reserves	13-A		64,987.72
			189,839.68
Decreased By:			
Cancelled To Operations	A-1	$ 56,977.36	
Cash Disbursements	1-A	32,088.00	
			89,065.36
Balance, December 31, 2008	A		$ 100,774.32

Schedule 15-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	A		$ 1,431,700.85
Increased By Transfers From:			
2008 Appropriations	A-3	$ 668,297.88	
Grant Reserves	25-A	506,996.74	
			1,175,294.62
			2,606,995.47
Decreased By:			
Encumbrances Transferred To:			
Appropriation Reserves	13-A	1,049,222.96	
Grants Appropriated	25-A	382,477.89	
			1,431,700.85
Balance, December 31, 2008	A		$ 1,175,294.62

Analysis of Balance

Current Fund	A	$ 668,297.88
Federal and State Grants	A	506,996.74
		$ 1,175,294.62

Schedule 16-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	A	$ 0.00
Increased By:		
Levy for Calendar Year 2008	A-1,5-A	30,963,790.00
		30,963,790.00
Decreased By:		
Payments To Board of Education	1-A	30,963,790.00
Balance, December 31, 2008	A	$ 0.00

Schedule 17-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF COUNTY TAXES PAYABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	A	$ 0.00
Increased By:		
2008 Levy	A-1,5-A	11,981,119.90
		11,981,119.90
Decreased By:		
Payment To County	1-A	11,981,119.90
Balance, December 31, 2008	A	$ 0.00

Schedule 18-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DUE TO STATE AND LOCAL AGENCIES

Year ended December 31, 2008

	Balance December 31, 2007	Increased	Decreased	Balance December 31, 2008
State of New Jersey:				
Marriage License Fees	$ 2,175.00	$ 5,200.00	$ 6,300.00	$ 1,075.00
Civil Unions	225.00			225.00
Funeral Home Filing	60.00	190.00	240.00	10.00
Building Surcharges		34,723.00	34,723.00	
Elevator Inspector		2,010.00	2,010.00	
City of Long Branch Sewer Authority	3,786.09	72,108.73	72,108.73	3,786.09
	$ 6,246.09	$ 114,231.73	$ 115,381.73	$ 5,096.09
Reference	A	1-A	1-A	A

Schedule 19-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF PREPAID TAXES

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	A	$ 755,206.51
Increased By:		
2009 Prepaid Taxes	1-A	760,470.54
		1,515,677.05
Decreased By:		
Amount Applied To 2008 Taxes	5-A	755,206.51
Balance, December 31, 2008	A	$ 760,470.54

Schedule 20-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF GROUP LIFE INSURANCE PREMIUMS PAYABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	A	$ 2,397.60
Increased By:		
Cash Receipts	1-A	4,107.68
		6,505.28
Decreased By:		
Cash Disbursements	1-A	3,679.22
Balance, December 31, 2008	A	$ 2,826.06

Schedule 21-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF DUE TO COUNTY FOR ADDED AND OMITTED TAXES

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	A	$ 68,816.40
Increased By:		
County Share of 2008 Tax Levy:		
Added and Omitted Taxes	A-1,5-A	93,929.33
		162,745.73
Decreased By:		
Payments To County	1-A	68,816.40
Balance, December 31, 2008	A	$ 93,929.33

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF SPECIAL EMERGENCY NOTE PAYABLE

Year ended December 31, 2008

Ordinance Number	Description	Date of Issue of Original Note	Date of Maturity	Interest Rate	Balance December 31, 2007	Increase	Decrease	Balance December 31, 2008
01-06	Program To Update and Make Current Assessments	02/26/06	2/25/09	2.12%	$ 240,000.00	$ 180,000.00	$ 240,000.00	$ 180,000.00
				Reference	A	1-A	1-A	A

Schedule 23-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING

Year ended December 31, 2008

	Reference	
Balance, December 31, 2008 and 2007	A	$ 346,783.44

Schedule 24-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

CURRENT FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2008

	Balance December 31, 2007	Transferred From Appropriation Reserves	Transferred To Misc. Revenue	Balance December 31, 2008
Sale of Property	$ 65,420.00		$ 65,420.00	
Master Plan		$ 65,750.00		$ 65,750.00
Urban Enterprise Zone Funds	132.00			132.00
	$ 65,552.00	$ 65,750.00	$ 65,420.00	$ 65,882.00
Reference	A	13-A	A-2	A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2008

	Balance December 31, 2007	2008 Authorizations	Cancelled By Resolution	Transferred From Encumbrances Payable	Reimbursements	Cash Disbursements	Transferred To Encumbrances Payable	Balance December 31, 2008
Brownfields Program - 1998	$ 67,345.00			$ 14,485.49				$ 81,830.49
1999								
Alcohol Education Rehabilitation Program	540.07					$ 400.00		140.07
Site Remediation Program				77,855.64			$ 77,855.64	
2001								
Solid Waste Administration - Recycling Grant	11,404.46							11,404.46
Alcohol Education and Rehabilitation Fund	5,704.22							5,704.22
Urban Enterprise Zone Authority:								
Improvement Project - Phase II	38,405.50		$ 38,405.50					
Relocation Assistance Grant	131,524.78							131,524.78
Development for Passive and Recreational Activities	173,035.69			6,283.50		26,890.67	5,763.31	146,665.21
Liberty Street Commercial Project	100,000.00							100,000.00
Relocation Assistance Grant (Beachfront North)	144,888.19			2,898.00		21,686.00	2,898.00	123,202.19
2002								
State Road Aid Project (Broadway)	31,530.15							31,530.15
Alcohol Education and Rehabilitation Fund	3,224.76							3,224.76
Recycling Tonnage Grant	10,828.11							10,828.11
UEZA 03-34 Police Security VI	17,773.90		9,287.90			8,486.00		
2003								
Bulletproof Vest Partnership	2.00							2.00
Solid Waste Administration - Recycling Grant	15,510.32							15,510.32
Alcohol Education and Rehabilitation	2,133.82							2,133.82
UEZA - Broadway Business Development	12,703.92		12,621.98			81.94		
2004								
All Hazards Emergency Operation Plan	750.73			543.15		1,293.88		
Solid Waste Administration - Recycling Grant	7,443.56							7,443.56
UEZA - Administrative Budget 05-14	14,208.75		14,208.75					
UEZA - Security Phase VII	2,436.60		2,436.60					
Alcohol Education and Rehabilitation Fund	1,685.17							1,685.17
UEZA - Broadway Development and Marketing	42,959.02		43,217.64		$ 258.62			
2005								
DCA, DLGS - Share Grant				14,250.00		14,250.00		
Recycling Tonnage Grant	9,812.97							9,812.97
UEZ Admin 2005-2006	13,433.78		13,433.78					
UEZA - Security Phase VII	2,072.12		2,072.12					
Alcohol Education and Rehabilitation Fund	56.78							56.78
UEZA - Broadway Business Develop. & Marketing	47,876.93		47,876.93					
UEZA - Broadway Park Development				173,031.16		110,707.42	62,323.74	
Relocation Assistance Grant (Beachfront North)				467.50				467.50
Fingerprint ID and Analysis Imp				24,205.70		24,205.70		

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2008

	Balance December 31, 2007	2008 Authorizations	Cancelled By Resolution	Transferred From Encumbrances Payable	Reimbursements	Cash Disbursements	Transferred To Encumbrances Payable	Balance December 31, 2008
2006								
Drunk Driving Enforcement Grant	3,037.42			746.37		3,783.79		
UEZ - Clean Sideways Project	34,543.20					24,851.56		9,691.64
Recycling Tonnage Grant	7,677.14							7,677.14
UEZ - Administrative Budget 2006-2007	5,918.82		5,918.82					
UEZ - Security Project 2007	9,173.85		9,148.99			24.86		
COPS in Shops Program	93.21		93.20			0.01		
Alcohol Education and Rehabilitation Fund	471.62							471.62
UEZ - Broadway Business Development and Marketing	41,176.43		41,331.26		154.83			
Municipal Stormwater Regulation Program	20,619.00							20,619.00
2007								
Clean Communities Program	36,891.06					22,910.77	8,970.93	5,009.36
DOT Third Ave. Phase II	201,000.00						150,959.16	50,040.84
Division of Motor Vehicles:								
Drunk Driving Enforcement Grant	12,736.51					9,650.68		3,085.83
Senior Citizen Program:								
Local Share	8,339.64		8,339.64	1,925.57		1,925.57		
Justice Assistance Grant	30,566.00						30,566.00	
UEZ - Clean Sidewalks Grant	5,574.00					4,499.00		1,075.00
Alliance To Prevent Alcohol and Drug Abuse:								
County Share	548.84		548.84					
Local Share	312.33		312.33	294.02		294.02		
Monmouth County Historical Commission								
Preservation Grant (Library)	4,180.00					4,180.00		
Pandemic Flu Preparedness	1,033.27		1,033.27					
Body Armor Replacement Fund				649.83		649.83		
Bulletproof Vest Partnership	11,930.50			12,356.00		24,111.00		175.50
Recycling Tonnage Grant	12,319.20							12,319.20
UEZ - Administrative Budget 2006-2007	19,866.15		923.03	208.20		19,151.32		
Safe and Secure Grant	9,755.70					9,755.70		
COPS in Shops Program	2,000.00					2,000.00		
UEZ - Broadway Business Development and Marketing	102,352.52			52,277.76		115,178.40	1,235.00	38,216.88

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF RESERVE FOR APPROPRIATED GRANTS

Year ended December 31, 2008

	Balance December 31, 2007	2008 Authorizations	Cancelled By Resolution	Transferred From Encumbrances Payable	Reimbursements	Cash Disbursements	Transferred To Encumbrances Payable	Balance December 31, 2008
2008								
Clean Communities Program		$ 39,020.65					16,765.00	22,255.65
DOT Third Ave. Phase III		166,000.00					132,206.85	33,793.15
Drunk Driving Enforcement Grant		23,100.81						23,100.81
Senior Citizen Program:								
Monmouth County Share		25,000.00				25,000.00		
Local Share		221,485.00				214,069.22	5,833.54	1,582.24
Public Health Priority Funding		15,124.00				15,124.00		
Alliance To Prevent Alcohol and Drug Abuse:								
County Share		32,720.00				30,994.74		1,725.26
Local Share		8,180.00				6,348.43	1,582.57	249.00
Pandemic Flu Preparedness		8,378.00				8,378.00		
Body Armor Replacement Fund		20,511.82				3,600.00		16,911.82
Recycling Tonnage Grant		19,633.91						19,633.91
UEZ - Administrative Budget 2008-2009		52,000.00				17,158.15	37.00	34,804.85
Safe and Secure Grant		51,314.00				51,314.00		
UEZ - Security Project 2008		130,000.00				81,912.06		48,087.94
COPS in Shops Program		1,600.00						1,600.00
Alcohol Education and Rehabilitation Fund		1,178.00						1,178.00
UEZ - Facade Assistance		100,000.00						100,000.00
UEZ - Broadway Business Development and Marketing		230,000.00				5,600.00	10,000.00	214,400.00
UEZ - Redevelopment Assistance		100,000.00				91,323.24		8,676.76
	$ 1,491,407.71	$ 1,245,246.19	$ 251,210.58	$ 382,477.89	$ 413.45	$ 1,001,789.96	$ 506,996.74	$ 1,359,547.96
Reference	A	A-3		15-A	1-A	1-A	15-A	A

	Reference	
Operations	A-1	$ 6,507.27
Due To Grantor	A	1,743.06
Grants Receivable	12-A	242,960.25
		$ 251,210.58

Schedule 26-A

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF RESERVE FOR UNAPPROPRIATED GRANTS

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	A	$ 10,836.66
Decreased By:		
Transferred To Grants Receivable	12-A	10,836.66
Balance, December 31, 2008	A	$ 0.00

TRUST FUND

SCHEDULES

Schedule 1-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

TRUST FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - TREASURER

Year ended December 31, 2008

	Reference	Animal Control Fund	Housing and Community Development Fund	Trust - Other Fund
Balance, December 31, 2007	B	$ 119,146.30	$ 61,644.28	$ 9,494,930.20
Increased By Receipts:				
Dog License Fees - State Share	2-B	2,042.40		
Grant Funds Receivable	3-B		716,201.32	
Dog License Fees - City Share	6-B	8,662.60		
Dog Service Contract	6-B	45,875.00		
Current Fund Budget Appropriation	6-B	217,000.00		
Housing and Community Development Programs	7-B		1,463.50	
Various Reserves	8-B			5,006,476.78
		273,580.00	717,664.82	5,006,476.78
		392,726.30	779,309.10	14,501,406.98
Decreased By Disbursements:				
State Share of Dog License Fees	2-B	2,034.00		
Cash Expenditures Under R.S. 4:19-15.11	6-B	243,695.34		
Statutory Excess	6-B	32,383.22		
Housing and Community Development Programs	7-B		616,453.64	
Various Reserves	8-B			7,128,529.92
		278,112.56	616,453.64	7,128,529.92
Balance, December 31, 2008	B	$ 114,613.74	$ 162,855.46	$ 7,372,877.06

Schedule 2-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

ANIMAL CONTROL FUND

SCHEDULE OF DUE TO STATE OF NEW JERSEY

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	B	$ 0.00
Increased By:		
State Portion of Dog License Fees Collected	1-B	2,042.40
		2,042.40
Decreased By:		
Payments To State of New Jersey	1-B	2,034.00
Balance, December 31, 2008	B	$ 8.40

Schedule 3-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

HOUSING AND COMMUNITY DEVELOPMENT FUND

SCHEDULE OF GRANT FUNDS RECEIVABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	B	$ 777,963.43
Increased By:		
Grant Authorizations	7-B	505,364.00
		1,283,327.43
Decreased By:		
Cash Received	1-B	716,201.32
Balance, December 31, 2008	B	$ 567,126.11

Schedule 4-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

ANIMAL CONTROL FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	B	$ 12,775.88
Increased By:		
Transferred From Reserve for Animal Control Fund Expenditures	6-B	6,628.34
		19,404.22
Decreased By:		
Transferred To Reserve for Animal Control Fund Expenditures	6-B	12,775.88
Balance, December 31, 2008	B	$ 6,628.34

Schedule 5-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

HOUSING AND COMMUNITY DEVELOPMENT FUND

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

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	B	$ 153,807.20
Increased By:		
2008 Encumbrances Payable	7-B	227,155.93
		380,963.13
Decreased By:		
Transfer To Grant Fund Reserves	7-B	153,807.20
Balance, December 31, 2008	B	$ 227,155.93

Schedule 6-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

ANIMAL CONTROL FUND

SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	B		$ 106,370.42
Increased By:			
License Fees Collected	1-B	$ 8,662.60	
Service Contract Collected	1-B	45,875.00	
Current Fund Budget Appropriation	1-B	217,000.00	
Transferred From Encumbrances Payable	4-B	12,775.88	
			284,313.48
			390,683.90
Decreased By:			
Expenditures Under R.S. 4:19-15.11	1-B	243,695.34	
Statutory Excess	1-B	32,383.22	
Encumbrances Payable	4-B	6,628.34	
			282,706.90
Balance, December 31, 2008	B		$ 107,977.00

License Fees Collected

Year	Amount
2006	$ 53,750.00
2007	54,227.00
	$ 107,977.00

Schedule 7-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

HOUSING AND COMMUNITY DEVELOPMENT FUND

SCHEDULE OF GRANT FUND RESERVES

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	B		$ 685,800.51
Increased By:			
Cash Receipts	1-B	$ 1,463.50	
Grant Authorizations	3-B	505,364.00	
Transfer From Encumbrances Payable - H.U.D. Trust	5-B	153,807.20	
			660,634.70
			1,346,435.21
Decreased By:			
Cash Disbursements	1-B	616,453.64	
2008 Encumbrances Payable - H.U.D. Trust	5-B	227,155.93	
			843,609.57
Balance, December 31, 2008	B		$ 502,825.64

Schedule B-B

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

TRUST - OTHER FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2008

	Balance December 31, 2007	Increased By	Decreased By	Balance December 31, 2008
State Unemployment Compensation Insurance	$ 109,688.65	$ 155,644.64	$ 183,740.27	$ 81,593.02
Law Enforcement Funds (PL1986, C135)	21,425.49	22,924.45	27,748.11	16,601.83
Deposits for Redemptions of Tax Sale Certificates	58,650.09	512,838.43	487,770.05	83,718.47
Performance Bonds	930,188.60	150,438.43	242,972.04	837,654.99
Engineering Bonds	336,147.92	41,073.84	118,819.57	258,402.19
Maintenance Escrow	3,344.04	47.16	454.00	2,937.20
Escrow Fees	85,374.43		7,348.37	78,026.06
Application Escrow Fees	493,143.82	187,538.23	153,379.87	527,302.18
Tax Sale Premium	475,200.00	70,500.00	89,500.00	456,200.00
Bid Deposits		51,412.59	46,065.59	5,347.00
Police Overtime	31,785.10	431,234.19	424,978.63	38,040.66
Recycling Fees (PL1981 C. 278/PL1987 C. 102)	256,437.10	61,777.50	802.55	317,412.05
Uniform Fire Safety (N.J.S.A. 52:27D-192 et seq)	25,690.75	5,755.00	4,266.27	27,179.48
Fire Safety Fees	263.02	350.00		613.02
Homestead Rebates		1,696.20	1,696.20	
Parking Offenses Adjudication Act (PL1989, C.137)	4,220.00	2,526.00		6,746.00
Donations - Alcohol and Drug Program	1,589.07			1,589.07
Outside Lien - Gabriels	1,995.00	1,890.00		3,885.00
Veterans Services (N.J.S.A. 40A:5-29)	58.63			58.63
Donations for Public Safety	1,456.25	1,570.72	1,203.00	1,823.97
Open Space	73,670.00			73,670.00
Donations - Recreation (N.J.S.A. 40A:5-29)	51,519.17	54,505.00	46,552.45	59,471.72
Insurance Proceeds	12,987.99	6,908.99	6,000.00	13,896.98
Memorial Benches (N.J.S.A. 40A:5-29)	184.09			184.09
Public Safety Director - Scholarship Fund (N.J.S.A. 40A:5-29)	191.36			191.36
Public Defender (P.L. 1997 c. 256)	1,000.00	8,413.00	9,213.00	200.00
Commodity Resale - Housing Authority (N.J.A.C. 5:34-7.17)	1,600.00			1,600.00
Redevelopment Escrow	2,639,274.13	10,005.00	1,388,770.43	1,260,508.70
Redevelopment Participation	1,193,967.07	1,820,616.68	3,014,583.75	
Library Renovations	32,390.56	7,120.71	3,022.67	36,488.60
Redevelopment Trust Rental Income	37,470.11	7,932.50		45,402.61
Long Branch HS School Drainage	389.00			389.00
Fees - Vacation of Streets	954.00			954.00
Public Safety Equipment Purchase	480.00	750.00		1,230.00
Reserve for:				
Snow Equipment Purchase	39,000.00	-		39,000.00
Compensated Absences (N.J.A.C. 5:30-15)	247,939.67	151,000.00	111,053.16	287,886.51
Recreation	306,157.68	225.00	306,360.98	21.70
Demolition Liens	45,922.50			45,922.50
College Housing Violations	5,000.00			5,000.00
UEZ Trust (Donations for Bus/Prom Revitalization)	202.50			202.50
Operation Chelsea Avenue Beach	3,547.55			3,547.55
Interlocal - Gasoline & Diesel Reimbursement		245,874.28	245,874.28	
LBHA - Commodity Resale - Salt	4,003.28	1,124.25		5,127.53
American Water - Kelly Lane		2,080.46		2,080.46
RCA - West Windsor	555,927.80	16,452.16	78,603.25	493,776.71
RCA - Wall Twp	298,908.27	15,112.04	1,803.43	312,216.88
RCA - Middletown	71,588.11	28,322.99		99,911.10
RCA - Colts Neck	974,615.08	926,662.12	125,948.00	1,775,329.20
Interest Due To City	59,382.32	4,154.22		63,536.54
	$ 9,494,930.20	$ 5,006,476.78	$ 7,128,529.92	$ 7,372,877.06
Reference	B	1-B	1-B	B

GENERAL CAPITAL FUND

SCHEDULES

Schedule 1-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	C		$ 7,353,018.80
Increased By Receipts:			
Bond Anticipation Notes Raised in Budget	4-C	$ 44,500.00	
Bond Anticipation Notes Issued	8-C	8,659,000.00	
Capital Improvement Fund	12-C	200,000.00	
Various Reserves	13-C	59,933.51	
			8,963,433.51
			16,316,452.31
Decreased By Disbursements:			
Bond Anticipation Notes Matured	8-C	4,289,500.00	
Improvement Authorizations	11-C	5,158,999.71	
Various Reserves	13-C	618,557.22	
			10,067,056.93
Balance, December 31, 2008	C,2-C		$ 6,249,395.38

Schedule 2-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS

Year ended December 31, 2008

		Balance December 31, 2008
Capital Improvement Fund		$ 167,043.02
Encumbrances Payable		2,996,505.61
Various Reserves		1,563,710.20
Ordinance Number	Improvement Description	
46-94	Acquisition of Computer Equipment	15,732.64
17-97	Acquisition and Installation of Cable Equipment	4,296.26
14-00,33-02,27-03 29-04,19-05	Acquisition, Development, Relocation and Site Work for Oceanfront Redevelopment	554,939.49
24-01,17-03,37-04	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	(1,813,969.00)
25-01,46-04	Improvements To Various Parks	(112,521.55)
31-01	Acquisition of Communication and Computer Equipment for the Police Department	15,363.37
32-01	Various Capital Improvements	4,925.00
40-01	Acquisition of Various Equipment and Improvements To the DPW Facility	19,002.59
12-02,24-03,4-04,36-04	Purchase of Property for School Purposes	433,110.99
54-02/25-03	Acquisition of Computer Hardware and the Design and Implementation of Monitoring Services for Phase 2 and 3 Communication Expansion	23,387.62
26-03	Various Capital Improvements	82,963.23
36-03	Sidewalk Replacement on Broadway	25,000.00
43-04	Purchase Fire Station Fixed Radio Alerting System and Emergency Generator	27,000.00
50-04	Renovations To City Hall Complex	131,340.00
21-05	Various Capital Improvements	749,341.11
38-07	Various Capital Improvements	1,250,976.51
03-08	Acquisition of Property in and by The City of Long Branch	97,338.19
06-08	Various Capital Improvements	13,910.10
		$ 6,249,395.38

Reference C,1-C

Schedule 3-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	C		$ 38,262,669.34
Decreased By:			
Bonds Paid By Budget Appropriations:			
General Serial Bonds	7-C	$ 916,000.00	
Green Trust Loans	9-C	115,671.67	
Demolition Bond Loan	10-C	28,930.00	
			1,060,601.67
Balance, December 31, 2008	C		$ 37,202,067.67

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Year ended December 31, 2008

Ordinance Number	Improvement Description	Balance December 31, 2007	2008 Authorizations	Bond Anticipation Note Paid By Budget	Transferred From Various Reserves	Balance December 31, 2008	Analysis of Balance: Bond Anticipation Notes	Analysis of Balance: Expenditures	Analysis of Balance: Unexpended Improvement Authorizations
24-01	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	$ 987,000.00		$ 13,000.00		$ 974,000.00		$ 974,000.00	
17-03	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	833,000.00		11,000.00		822,000.00		822,000.00	
37-04	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	1,031,500.00		13,500.00		18,000.00		17,969.00	$ 31.00
46-04	Improvements To Various Parks	200,000.00		7,000.00		193,000.00		112,521.55	80,478.45
07-06	Improvements To Property Acquired for the Creation of a Municipal Park	1,238,000.00			$ 1,000,000.00	1,238,000.00	$ 1,238,000.00		
37-07	Improvements To Property Acquired for the Creation of a Municipal Park	2,480,000.00				2,480,000.00	2,480,000.00		
38-07	Various Capital Improvements	2,841,000.00	$ 2,100,000.00			2,841,000.00	2,841,000.00		
09-08	Purchase of Street Lighting for the Ocean Front Promenade					2,100,000.00	2,100,000.00		
		$ 9,610,500.00	$ 2,100,000.00	$ 44,500.00	$ 1,000,000.00	$ 10,666,000.00	$ 8,659,000.00	$ 1,926,490.55	$ 80,509.45
	Reference	C	11-C,14-C	1-C	13-C	C	8-C	2-C	

Improvement Authorizations - Unfunded	$ 1,428,824.15
Less: Unexpended Proceeds of Bond Anticipation Notes - Issued:	
03-08	97,338.19
38-07	1,250,976.51
	$ 80,509.45

Reference
11-C
2-C
2-C
4-C

Schedule 5-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEVELOPER DEMOLITION BOND LOAN PROGRAM RECEIVABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	C	$ 462,880.00
Decreased By:		
Payment Received in Current Fund	5-C	28,930.00
Balance, December 31, 2008	C	$ 433,950.00

Schedule 6-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	C	$ 584,585.43
Increased By:		
Transferred From Improvement Authorizations	11-C	2,996,505.61
		3,581,091.04
Decreased By:		
Transferred To Improvement Authorizations	11-C	584,585.43
Balance, December 31, 2008	C	$ 2,996,505.61

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF GENERAL SERIAL BONDS

Year ended December 31, 2008

Purpose	Date of Issue	Original Issue	Maturities of Bonds December 31, 2008 Date	Amount	Interest Rate	Balance December 31, 2007	Decrease	Balance December 31, 2008
General Improvements	12/12/00	$ 6,597,000.00	12/01/09	$ 157,000.00	4.800%			
			12/01/10	174,000.00	4.875%	$ 477,000.00	$ 146,000.00	$ 331,000.00
General Improvements	12/13/01	5,928,000.00	12/01/09	307,000.00	4.000%			
			12/01/10	320,000.00	4.100%			
			12/01/11	333,000.00	5.000%	1,255,000.00	295,000.00	960,000.00
General Improvements	01/15/06	24,275,000.00	01/15/09	750,000.00	4.000%			
			01/15/10	850,000.00	4.000%			
			01/15/11	1,000,000.00	4.125%			
			01/15/12	1,050,000.00	4.125%			
			01/15/13	1,125,000.00	4.125%			
			01/15/14-15	1,175,000.00	4.125%			
			01/15/16	1,250,000.00	4.125%			
			01/15/17-18	1,350,000.00	4.125%			
			01/15/19-20	1,375,000.00	4.125%			
			01/15/21-24	1,600,000.00	4.125%			
			01/15/25-26	1,600,000.00	4.250%	23,900,000.00	475,000.00	23,425,000.00
Refunding Bonds	05/30/07	11,085,000.00	12/01/09	25,000.00	3.650%			
			12/01/10	30,000.00	3.650%			
			12/01/11	280,000.00	3.650%			
			12/01/12	690,000.00	3.700%			
			12/01/13	730,000.00	3.750%			
			12/01/14	925,000.00	4.000%			
			12/01/14	150,000.00	3.750%			
			12/01/15	1,120,000.00	5.000%			
			12/01/16	1,175,000.00	5.000%			
			12/01/17	1,235,000.00	5.000%			
			12/01/18	1,340,000.00	4.000%			
			12/01/19	1,395,000.00	4.000%			
			12/01/20	1,445,000.00	4.000%			
			12/01/21	545,000.00	4.000%	11,085,000.00		11,085,000.00
						$ 36,717,000.00	$ 916,000.00	$ 35,801,000.00
					Reference	C	3-C	C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF BOND ANTICIPATION NOTES

Year ended December 31, 2008

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2007	Increase	Decrease	Balance December 31, 2008
24-01	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	09/30/04				$ 987,000.00		$ 987,000.00	
17-03	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	10/02/03				833,000.00		833,000.00	
37-04	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	11/30/04				1,031,500.00		1,031,500.00	
46-04	Improvements To Various Parks	09/28/05				200,000.00		200,000.00	
07-06	Improvements To Property Acquired for the Creation of a Municipal Park	02/26/07	02/25/08	02/25/09	2.25%	1,238,000.00	$ 1,238,000.00	1,238,000.00	$ 1,238,000.00
37-07	Improvements To Property Acquired for the Creation of a Municipal Park	02/25/08	02/25/08	02/25/09	2.25%		2,480,000.00		2,480,000.00
38-07	Various Capital Improvements	02/25/08	02/25/08	02/25/09	2.25%		2,841,000.00		2,841,000.00
03-08	Acquisition of Property in and by The City of Long Branch	02/25/08	02/25/08	08/14/09	2.25%		2,100,000.00		2,100,000.00
		08/14/08	08/14/08			$ 4,289,500.00	$ 8,659,000.00	$ 4,289,500.00	$ 8,659,000.00
					Reference	C	1-C,4-C	1-C	C

Schedule 9-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF GREEN TRUST LOAN PROGRAM

Year ended December 31, 2008

Purpose	Date of Issue	Original Issue	Maturities of Bonds December 31, 2008 Date	Principal and Interest	Interest Rate	Balance December 31, 2007	Decrease	Balance December 31, 2008
Green Acres Trust II	08/01/91	325,000.00	05/23/09-11 11/23/09-10	Various	2.00%	$ 67,986.86	$ 18,944.05	$ 49,042.81
Green Acres Trust I	10/01/91	$ 375,000.00	01/11/09-11 07/11/09-11	Various	2.00%	89,213.57	21,642.09	67,571.48
Green Acres Trust III	10/01/91	298,845.00	05/12/09-11 11/12/09-10	Various	2.00%	65,283.11	18,190.66	47,092.45
Install Stone at Promenade	10/08/97	669,104.00	01/08/09-17 07/08/09-17	Various	2.00%	375,411.00	34,269.31	341,141.69
Park Development	12/07/05	518,000.00	09/12/09-25 03/12/09-25	Various	2.00%	484,894.80	22,625.56	462,269.24
						$ 1,082,789.34	$ 115,671.67	$ 967,117.67
					Reference	C	3-C	C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF DEMOLITION BOND LOAN PROGRAM PAYABLE

Year ended December 31, 2008

Purpose	Date of Issue	Original Issue	Maturities of Bonds December 31, 2008 Date	Amount	Interest Rate	Balance December 31, 2007	Decrease	Balance December 31, 2008
Urban and Rural Centers Unsafe Building Demolition	06/10/03	$ 578,600.00	05/23/09-23	$ 28,930.00	2.00%	$ 462,880.00	$ 28,930.00	$ 433,950.00
					Reference	C	3-C	C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Year ended December 31, 2008

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2007 Funded	Balance December 31, 2007 Unfunded	2008 Authorizations	Reappropriated	Transferred From Encumbrances Payable	Transferred To Encumbrances Payable	Expended	Balance December 31, 2008 Funded	Balance December 31, 2008 Unfunded
46-94	Acquisition of Computer Equipment	09/13/94	$ 80,000.00	$ 20,557.26			$ (9,203.61)			$ 4,824.62	$ 15,732.64	
05-88	Reconstruction of Narragansett Avenue	02/23/88	50,000.00	408.96					$ 408.96			
36-95	Various Capital Improvements	09/12/95	1,700,000.00	9,203.61				$ 9,000.00			4,296.26	
17-97	Acquisition/Installation of Cable Equipment	05/27/97	60,000.00	8,691.26					4,395.00			
27-97	Road Repair	09/09/07	1,150,000.00						9,000.00			
14-00,33-02,27-03	Acquisition, Development, Relocation and Site Work for Oceanfront Redevelopment	05/09/00	3,000,000.00	530,011.79						6,627.50	554,939.49	
29-04,19-05	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as Park Site	7-24-01	3,100,000.00		$ 80,478.45							$ 31.00
24-01,17-03, 37-04	Improvements To Various Parks	5/27/03	900,000.00					31,555.20				80,478.45
25-01,46-04	Acquisition of Communication and Computer	07/24/01	1,036,000.00	1,863.37						14,456.38		
31-01	Various Capital Improvements	09/25/01	600,000.00	4,925.00				20,765.16	6,277.78	28,239.32	15,363.37	
32-01,34-02,36-03	Acquisition of Various Equipment and Improvements To the DPW Facility	09/25/01	2,215,000.00					38,611.05	10,371.73	500.00	4,925.00	
40-01	City-Wide Paving and Drainage Improvements	09/25/01		19,002.59				14,000.00				
05-02	Purchase of Property for School Purposes	10/23/01	895,000.00					6,300.00	6,300.00		19,002.59	
12-02,24-03,04-04,	Demolition of Unsafe Buildings and Structures	04/9/02		483,159.71			(103,612.18)	103,612.18		96,842.84	433,110.99	
36-04,20-05	Acquisition of Property for Redevelopment	06/11/02	3,200,000.00	17,525.00			(25,000.00)	75,048.50	3,254.38			
13-02	Acquisition Computer Hardware and the Design and Implementation of Monitoring Services for Phase 2 and 3 Communication Expansion	06/11/02	808,000.00	101,246.67			(17,525.00)					
14-02,53-02	Installation of a Dark Fiber Ring In Conjunction With the Board of Education	06/11/02	1,100,000.00				(101,246.67)					
54-02,25-03	Various Capital Improvements	11/12/02	250,000.00	14,488.19						5,183.57	23,387.62	
60-02	Sidewalk Replacement on Broadway	12/10/02	438,000.00	16,046.30			(16,046.30)	14,063.00				
26-03	City-Wide Paving and Drainage Improvements	07/22/03	1,755,000.00	108,715.79			(6,632.50)	27,347.33	33,217.39	13,250.00	62,963.23	
36-03	Purchase Fire Station Fixed Radio Alerting System and Emergency Generator	10/14/03	25,000.00	25,000.00				100,800.00	137,622.39		25,000.00	
28-04	Renovations To City Hall Complex	07/27/04	1,100,000.00	36,822.39								27,000.00
43-04	Various Capital Improvements	11/23/04	57,375.00	27,000.00				50,000.00	5,796.91	44,203.09		131,340.00
50-04	Refunding Bond Ordinance	01/25/05	200,000.00	131,340.00				41,523.05	108,988.97	298.30		749,341.11
21-05	Improvements To Property Acquired for the Creation of a Municipal Park	06/28/05	1,900,000.00	815,103.33			(7,459.00)					
34-05	Acquisition of Beretta Pistols and Holsters for the Police Department	01/20/06	3,100,000.00	7,459.00				621.97	2,747.50	1,052,742.23		
07-06	Improvements To Property Acquired for the Creation of a Municipal Park	04/14/06	1,300,000.00			1,054,867.76						
20-06	Various Capital Improvements	10/10/06	43,000.00			2,480,000.00		51,337.99	1,924,279.60	685,720.40		1,250,976.51
37-07	Acquisition of Property In and by The City of Long Branch	10/09/07	2,610,000.00	130,000.00		2,771,140.01			711,413.50	860,087.99		97,338.19
38-07	Various Capital Improvements	10/09/07	2,990,000.00				$ 2,205,000.00			2,107,651.81	13,910.10	
03-08	Purchase of Street Lighting for the Ocean Front Promenade	2/13/08	2,205,000.00						34,431.50	213,383.66		
06-08		3/25/08	261,725.26					261,725.26		25,000.00		
09-08		5/18/09	25,000.00					25,000.00				
				$ 2,508,570.22		$ 6,386,486.22	$ 2,205,000.00	$ 0.00	$ 584,585.43	$ 2,996,505.61	$ 5,158,999.71	$ 2,100,312.40	$ 1,426,824.15
				C		C		11-C	6-C	6-C	1-C	C	C,4-C

	Reference	
Capital Improvement Fund	12-C	$ 105,000.00
Deferred Charges To Future Taxation - Unfunded	4-C,14-C	2,100,000.00
		$ 2,205,000.00

Schedule 12-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	C	$ 72,043.02
Increased By:		
2008 Budget Appropriation	1-C	200,000.00
		272,043.02
Decreased By:		
Downpayment on 2008 Ordinance	11-C	105,000.00
Balance, December 31, 2008	C	$ 167,043.02

Schedule 13-C

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF VARIOUS RESERVES

Year ended December 31, 2008

		Balance December 31, 2007	Increase	Decrease	Balance December 31, 2008
Patten Avenue		$ 9,622.05			$ 9,622.05
Liens		2,500.00			2,500.00
Debt Service Green Acres		1,000,000.00		$ 1,000,000.00	
Debt Service Hotel Campus		2,035,605.00		546,514.20	1,489,090.80
Premium on Bond/BAN Sale		74,606.86	$ 59,933.51	72,043.02	62,497.35
		$ 3,122,333.91	$ 59,933.51	$ 1,618,557.22	$ 1,563,710.20
	Reference	C	1-C		C
Cash Disbursements	1-C			618,557.22	
Deferred Charges- Unfunded	4-C			$ 1,000,000.00	
				$ 1,618,557.22	

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL CAPITAL FUND

SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Year ended December 31, 2008

Ordinance Number	Improvement Description	Balance December 31, 2007	2008 Authorizations	B.A.N. Redeemed	BANS Issued	Balance December 31, 2008
24-01	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	$ 2,480,000.00		$ 974,000.00		$ 974,000.00
17-03	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site	2,841,000.00		822,000.00		822,000.00
37-04	Acquisition of Property and Clearing and Demolition of Existing Structures on Property for Use as a Park Site			18,000.00		18,000.00
46-04	Improvements To Various Parks			193,000.00		193,000.00
37-07	Improvements To Property Acquired for the Creation of a Municipal Park				$ 2,480,000.00	
38-07	Various Capital Improvements				2,841,000.00	
09-08	Purchase of Street Lighting for the the Ocean Front Promenade		$ 2,100,000.00		2,100,000.00	
		$ 5,321,000.00	$ 2,100,000.00	$ 2,007,000.00	$ 7,421,000.00	$ 2,007,000.00
Reference		14-C	4-C,11-C	8-C	8-C	14-C

PUBLIC ASSISTANCE FUND

SCHEDULES

Schedule 1-D

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

PUBLIC ASSISTANCE FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2008

	Reference	
Balance, December 31, 2008 and 2007	D	$ 28,983.14

Schedule 2-D

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

PUBLIC ASSISTANCE FUND

SCHEDULE OF RESERVE FOR PUBLIC ASSISTANCE EXPENDITURES

Year ended December 31, 2008

	Reference	
Balance, December 31, 2008 and 2007	D	$ 28,983.14

SELF-INSURANCE FUND

SCHEDULES

Schedule 1-E

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	E		$ 347,256.31
Increased By Receipts:			
Budget Appropriation From Current Fund	3-E	$ 1,697,399.00	
Interest Income	3-E	1,288.07	
Reimbursements	3-E	63,165.73	
			1,761,852.80
			2,109,109.11
Decreased By Disbursements:			
Various Expenses	3-E		1,844,669.15
Balance, December 31, 2008	E		$ 264,439.96

Schedule 2-E

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

SCHEDULE OF ENCUMBRANCES PAYABLE

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	E	$ 79,319.23
Increased By:		
2008 Encumbrances Payable	3-E	29,380.44
		108,699.67
Decreased By:		
Cancellation of 2007 Encumbrances	3-E	79,319.23
Balance, December 31, 2008	E	$ 29,380.44

Schedule 3-E

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SELF-INSURANCE FUND

SCHEDULE OF RESERVE FOR SELF-INSURANCE

Year ended December 31, 2008

	Reference		
Balance, December 31, 2007	E		$ 267,937.08
Increased By Receipts:			
Budget Appropriation From Current Fund	1-E	$ 1,697,399.00	
Interest Income	1-E	1,288.07	
Reimbursements	1-E	63,165.73	
Transfer 2007 Encumbrances	2-E	79,319.23	
			1,841,172.03
			2,109,109.11
Decreased By Disbursements:			
Various Expenses	1-E	1,844,669.15	
2008 Encumbrances Payable	2-E	29,380.44	
			1,874,049.59
Balance, December 31, 2008	E		$ 235,059.52

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULES

Schedule 1-F

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF LAND, BUILDINGS, AND IMPROVEMENTS

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	F	$ 21,999,767.99
Increased By:		
Purchase of Land and Improvements	F-1	2,100,000.00
Balance, December 31, 2008	F	$ 24,099,767.99

Analysis of Balance:	
Land	$ 18,121,125.10
Buildings and Improvements	5,978,642.89
	$ 24,099,767.99

Schedule 2-F

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF MACHINERY AND EQUIPMENT

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	F	$ 5,785,833.85
Increased By:		
Additions	F-1	134,510.20
Balance, December 31, 2008	F	$ 5,920,344.05

Schedule 3-F

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

GENERAL FIXED ASSETS ACCOUNT GROUP

SCHEDULE OF VEHICLES

Year ended December 31, 2008

	Reference	
Balance, December 31, 2007	F	$ 8,125,158.96
Increased By:		
Additions	F-1	12,001.00
		8,137,159.96
Decreased By:		
Dispositions	F-1	202,678.00
Balance, December 31, 2008	F	$ 7,934,481.96

ADDITIONAL INFORMATION

RELATING TO

FEDERAL FINANCIAL AWARDS AND

STATE FINANCIAL ASSISTANCE

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FEDERAL FINANCIAL AWARDS

Year ended December 31, 2008

Department/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Grant Period	Grant Awards	Cash Received	2008 Expenditures	Cumulative Expenditures
Department of Housing and Urban Development:							
Community Development Block Grant	14.218	B-08-MC-34-0109	01/01/08-	$ 505,364.00	$ 463,268.89	$ 300,413.43	$ 300,413.43
Community Development Block Grant	14.218	B-07-MC-34-0109	01/01/07-	525,031.00	252,932.43	314,576.71	532,092.00
Community Development Block Grant	14.218	B-06-MC-34-0109	01/01/06-	532,092.00			
				1,562,487.00	716,201.32	614,990.14	832,505.43
Total Department of Housing and Urban Development							178,469.85
Department of Transportation:							
Passed Through State NJ - D.O.T:							
NJ DOT - Transportation Trust Fund (Broadway)	20.205	Not Available	2002-	210,000.00	150,750.00		
NJ Transportation Trust Fund Authority (Third Avenue)	20.205	07-480-078-6320-AJZ/AJ1-6010	2007-	201,000.00	61,624.51		
NJ Transportation Trust Fund Authority Act (Third Ave Phase III)	20.205	480-078-6320-AJZ/AJ1-6010	2008-	166,000.00			178,469.85
				577,000.00	212,374.51		
Total Department of Transportation							8,378.00
Department of Health and Human Services:							21,000.00
Division of Epidemiology & Communicable Disease Containment:							21,000.00
Pandemic Influenza Preparedness	93.283	Not Available	2008	8,378.00	8,378.00	8,378.00	
Senior Citizens Program - Title IIIB	93.044	13-001	2008	21,000.00	15,282.00	21,000.00	
Senior Citizens Program - Title IIIB	93.044	13-001	2007	21,000.00	6,934.00		
				50,378.00	30,594.00	29,378.00	50,378.00
Total Department of Health and Human Services							118,169.51
Environmental Protection Agency:							
Brownfield Pilots Cooperative Agreements	66.811	N/A	10/01/98-	200,000.00			118,169.51
				200,000.00			
Total Environmental Protection Agency							2,405.00
Federal Emergency Management Agency ("FEMA"):						1,293.88	
All Hazards Emergency Operation Plan	83.562	04-066-1200-100-845	2004	2,405.00			2,405.00
				2,405.00		1,293.88	
Total Federal Emergency Management Agency ("FEMA")							2,000.00
Department of Law and Public Safety:							1,506.80
Division of Alcohol Beverage Control:							
COPS In Shops	20.601	Not Available	2008	1,600.00	2,000.00	2,000.00	
COPS In Shops	20.601	Not Available	2007	2,000.00		0.01	
COPS In Shops	20.601	Not Available	2006	1,506.80			3,506.80
				5,106.80	2,000.00	2,000.01	
Total Department of Law and Public Safety							24,111.00
Department of Justice:							23,584.00
Bulletproof Vest Partnership	16.607	N/A	2007-	24,286.50	23,584.00	24,111.00	69,650.00
Edward Byrne Memorial Justice Assistance Grant	16.738	N/A	2007-	23,584.00	69,650.00	24,205.70	
Fingerprint Identification and Analysis Improvement	Not Available	2005-DN-BX-0107	12/01/05-11/30/06	69,650.00			117,345.00
				117,520.50	93,234.00	48,316.70	
Total Department of Justice				$ 2,514,897.30	$ 1,054,403.83	$ 695,978.73	$ 1,302,779.59
Total Federal Financial Awards							

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF STATE FINANCIAL ASSISTANCE

Year ended December 31, 2008

Department/Program Title	State Account Number	Grant Period	Grant Award	Cash Receipts	2008 Expenditures	Cumulative Expenditures
Department of Community Affairs:						
Special Legislative Grant:						
Liberty Street Commercial Project	01-100-022-8050-204-FFFF-6120	06/01/01-06/30/03	$ 100,000.00			
Development For Passive & Recreational Activities	01-100-022-8030-202-FFFF-6120	06/01/01-11/30/09	250,000.00		$ 26,890.67	$ 97,571.48
Division of Local Government Services:						
Share Grant	04-100-022-8030-658-FFFF-6120	07/01/04-3/15/08	14,250.00	$ 14,250.00	14,250.00	14,250.00
Housing Services:						
Relocation Assistance Grant	01-100-022-8020-047-F152-6120	02/01/01-06/30/05	337,500.00			205,975.22
Relocation Assistance Grant (Beachfront North)	02-100-022-8030-047-F152-6120	12/01/00-06/30/08	435,000.00		21,686.00	308,899.81
Beachfront North Redevelopment (Relocation)	02-100-022-8030-047-F152-6120	01/21/05-06/30/08	145,777.00			145,309.50
Total Department of Community Affairs			1,282,527.00	14,250.00	62,826.67	772,006.01
Commerce and Economic Growth Commission:						
Urban Enterprise Zone Authority:						
UEZ - Security X 08-105	763-020-2830-035	03/01/08-02/28/09	130,000.00	55,468.34	81,912.06	81,912.06
UEZ - Redevelopment Assistance 08-106	763-020-2830-035	03/01/08-02/28/09	100,000.00	66,596.33	91,323.24	91,323.24
UEZ - Administration 2008-09 09-15-ADM	763-020-2830-028	07/01/08-03/30/09	52,000.00		17,158.15	17,158.15
UEZ - Façade Assistance 2008 (08-157)	763-020-2830-035	05/14/08-05/31/09	100,000.00			
UEZ - Marketing & Business Development 2009 09-49	763-020-2830-035	11/01/08-10/31/09	230,000.00		5,600.00	5,600.00
UEZ - Administrative Budget 2006-2007 08-15-ADM	763-020-2830-028	07/01/07-03/30/08	51,076.97	32,201.69	19,151.32	51,076.97
UEZ - Broadway Marketing & Bus. Development 07-154	763-020-2830-035	06/01/07-11/30/08	220,000.00	134,837.80	115,178.40	180,548.12
UEZA - Security Project 2007 07-08	763-020-2830-035	08/01/06-03/31/08	120,851.01	2,017.03	24.86	120,851.01
UEZA - Administrative Budget 2006/07 07-15ADM	763-020-2830-028	07/01/06-03/30/07	47,094.23			46,081.18
UEZA - Broadway Bus. Develop & Marketing 06-111	763-020-2830-035	04/01/06-12/31/07	159,668.74	535.00		159,668.74
UEZA - Clean Sidewalks Project 06-123	763-020-2830-035	05/01/06-03/31/08	58,409.00	28,450.56	29,350.56	47,642.36
UEZA - Broadway Bus. Develop. & Marketing 05-99	763-020-2830-035	03/01/05-06/30/08	172,123.07			172,123.07
UEZA - Broadway Park Development 05-100	763-020-2830-035	03/01/05-07/31/08	184,915.00	122,591.26	110,707.42	122,591.26
UEZA Broadway Development & Marketing 04-87	763-020-2830-035	04/01/04-06/30/08	188,782.36	41,798.30		188,782.36
UEZ Broadway Business Development 03-81	763-020-2830-035	03/01/03-07/31/07	161,378.02	35,991.63	81.94	161,378.02
Police Security VI 03-34	763-020-2830-035	11/01/02-08/31/06	120,712.10		8,486.00	120,712.10
UEZA Improvement Project - Phase II 01-65	763-020-2830-035	04/01/01-12/31/07	261,594.50	10,000.00		261,594.50
Total Commerce and Economic Growth Commission			2,358,605.00	530,487.94	478,973.95	1,829,456.59

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF STATE FINANCIAL ASSISTANCE

Year ended December 31, 2008

Department/Program Title	State Account Number	Grant Period	Grant Award	Cash Receipts	2008 Expenditures	Cumulative Expenditures
Administrative Office of the Courts:						
Alcohol Education Rehabilitation Program	9735-760-098-Y900-001-6020	2008-	1,178.00	1,178.00		
Alcohol Education Rehabilitation Program	9735-760-098-Y900-001-6020	2006-	471.62			
Alcohol Education Rehabilitation Program	9735-760-098-Y900-001-6020	2005-	56.78			
Alcohol Education Rehabilitation Program	9735-760-098-Y900-001-6020	2004-	1,685.17			
Alcohol Education Rehabilitation Program	9735-760-098-Y900-001-6020	2003-	2,133.82			
Alcohol Education Rehabilitation Program	9735-760-098-Y900-001-6020	2002-	3,224.76			
Alcohol Education Rehabilitation Program	9735-760-098-7900-001	2001-	5,704.22			
Alcohol Education Rehabilitation Program	9735-760-098-7900-001	1999-	1,864.43		400.00	1,724.36
Total Administrative Office of the Courts			16,318.80	1,178.00	400.00	1,724.36
Department of Health and Senior Services:						
Public Health Priority Funding Act of 1977	4230-100-046-4E10-307-J002-6020	2008	15,124.00	15,124.00	15,124.00	15,124.00
Total Department of Health and Senior Services			15,124.00	15,124.00	15,124.00	15,124.00
Department of Law and Public Safety:						
Division of Highway Traffic Safety:						
Drunk Driving Enforcement Grant	6400-100-078-6400--YYYY-	2008	23,100.81	23,100.81		
Drunk Driving Enforcement Grant	6400-100-078-6400--YYYY-	2007	12,736.51		9,650.68	9,650.68
Drunk Driving Enforcement Grant	6400-100-078-6400--YYYY-	2006	14,026.16		3,783.79	14,026.16
Division of Criminal Justice:						
Safe and Secure Communities Program			51,314.00	12,828.00	51,314.00	51,314.00
Safe and Secure Communities Program	07-100-066-1020-232	06/03/07-06/02/08	60,000.00	60,000.00	9,755.70	60,000.00
Body Armor Replacement	1020-718-066-1020-001-YCJS-6120	2008	20,511.82	20,511.82	3,600.00	3,600.00
Body Armor Replacement	1020-718-066-1020-001-YCJS-6120	2007	9,150.46		649.83	9,150.46
Body Armor Replacement/Bulletproof	1020-718-066-1020-001-YCJS	2003	9,183.00			9,181.00
Total Department of Law and Public Safety			200,022.76	116,440.63	78,754.00	156,922.30
Economic Development Authority:						
Site Remediation	Not Available	1999-	254,574.00			176,718.36
Total Economic Development Authority			254,574.00			176,718.36

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF STATE FINANCIAL ASSISTANCE

Year ended December 31, 2008

Department/Program Title	State Account Number	Grant Period	Grant Award	Cash Receipts	2008 Expenditures	Cumulative Expenditures
Department of Environmental Protection:						
Division of Water Quality:						
Municipal Stormwater Regulation Program	04-100-042-4850-118	2006-	20,619.00	5,155.00		
Total Division of Water Quality			20,619.00	5,155.00		
Department of Environmental Protection:						
Solid Waste Administration:						
Clean Communities Grant	4900-765-042-4900-004-V42Y-6020	2008-	39,020.65	39,020.65		
Clean Communities Grant	4900-765-042-4900-004-V42Y-6020	2007-	36,891.06		22,910.77	22,910.77
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2008-	19,633.91	19,633.91		
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2007-	12,319.20			
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2006-	7,677.14			
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2005-	9,812.97			
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2004-	7,443.56			
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2003-	15,510.32			
Recycling Tonnage Grant	4900-753-042-4900-001-V42Y-6020	2002-	10,828.11			
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6020	2001-	11,404.46			
Total Solid Waste Administration			170,541.38	58,654.56	22,910.77	22,910.77
Division of Social and Services & Senior Affairs:						
C.O.L.A.	08-100-046-4110-276-J004-6110-COLB	2008	4,000.00	4,000.00	4,000.00	4,000.00
Total Division of Social and Services & Senior Affairs			4,000.00	4,000.00	4,000.00	4,000.00
Total State Financial Assistance			$ 4,322,331.94	$ 745,290.13	$ 662,989.39	$ 2,978,862.39

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO SCHEDULES OF FEDERAL FINANCIAL AWARDS
AND STATE FINANCIAL ASSISTANCE

Year ended December 31, 2008

1. Organization and Basis of Presentation

Organization

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

Basis of Accounting

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

Current Fund Grants

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

Trust Fund and Capital Fund Grants

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

Local Contributions

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

Expenditures

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

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

NOTES TO SCHEDULES OF FEDERAL FINANCIAL AWARDS
AND STATE FINANCIAL ASSISTANCE

Year ended December 31, 2008

1. Organization and Basis of Presentation (continued)

Cumulative Expenditures per Financial Reports

Cumulative expenditures, as reported on the accompanying Schedules of Federal Financial Awards and State Financial Assistance, reflect the sum of all expenditures including allocated expenses and accrued expenses reported to the grant funding agency from the inception of the grant to December 31, 2008.

2. Contingencies

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

COMMENTS SECTION

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

An audit of the financial accounts and transactions of the City of Long Branch, County of Monmouth, New Jersey ("City") for the year ended December 31, 2008, has recently been completed. The results of the audit are herewith set forth.

Scope of Audit

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

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

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

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

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

Our audit was made in accordance with auditing standards generally accepted in the United States of America and in compliance with the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Therefore, our audit included the procedures noted above as well as tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

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

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

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

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

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

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

Bulky Waste Disposal
Treated Lumber
Equipment Rental – DPW
Sweep Vac
Animal Shelter Services
Manahassett Park Improvements
ADA Beach Access Ramp
Decorative Luminaries and Arms
Shower Towers
Treated Lumber for Boardwalk
Decorative Luminaries and Arms
2008 Road Program
Treated Salt
Excavator – DPW
OCED Building Foundation
OCED Office Community and Economic Development
Brush Grinding

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

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

Collection of Interest on Delinquent Taxes and Assessments

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

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

Collection of Interest on Delinquent Taxes and Assessments (continued)

The governing body on December 26, 2007 adopted the following resolution authorizing interest to be charged on delinquent taxes:

> WHEREAS, N.J.S.A. 54:4-67 has been amended to permit the fixing of said rate of 8% per annum on the first $1,500.00 of the delinquency and 18% per annum on any amount in excess of $1,500.00 and allows an additional penalty of 6% to be collected against a delinquency in excess of $10,000.00 on property that fails to pay the delinquency prior to the end of the calendar year.
>
> NOW THEREFORE BE IT RESOLVED by the City Council of the City of Long Branch that the Tax Collector has authority to fix a 6% year end penalty to all third party tax sale certificates in excess of $10,000.00 that have been paid in full by the lien holder prior to the end of the fiscal year and if not paid in full the lien holder shall be entitled to a pro rata share of the delinquency penalty upon redemption and the balance of the penalty shall be inure to the benefit of the municipality for the 2008 tax year and to become effective on January 1, 2008.

Tax Sale

The 2008 tax sale was held on September 16, 2008 was complete.

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

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

Year	Number of Liens
2008	8
2007	6
2006	6

Verification of Delinquent Taxes and Other Charges

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

Type	Number Mailed
Payments and Delinquencies on 2008 and 2007 Taxes	25

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

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

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

	2008		2007	
	Amount	Percent	Amount	Percent
Revenue and Other Income Realized				
Fund Balance Utilized	$ 4,415,000.00	4.89 %	$ 3,815,000.00	4.44 %
Miscellaneous - From Other Than Local Property Tax Levies	13,718,800.18	15.20	14,266,391.66	16.59
Collection of Delinquent Taxes and Tax Title Liens	1,688,566.79	1.87	995,265.75	1.16
Collection of Current Tax Levy	70,446,469.24	78.04	66,916,392.43	77.81
Total Revenues	90,268,836.21	100.00 %	85,993,049.84	100.00 %
Expenditures				
Budget Expenditures:				
Municipal Purposes	43,779,504.63	50.15 %	40,037,598.63	48.88 %
County Taxes	12,075,049.23	13.83	11,873,064.89	14.49
Local District School Taxes	30,963,790.00	35.47	29,772,875.00	36.34
Other Expenditures	483,944.83	0.55	235,352.87	0.29
Total Expenditures	87,302,288.69	100.00 %	81,918,891.39	100.00 %
Excess in Revenue	2,966,547.52		4,074,158.45	
Add: Expenditures Included Above Which Are By Statute Deferred Charges To Budgets of Succeeding Years	101,500.00		254,000.00	
Statutory Excess To Fund Balance	3,068,047.52		4,328,158.45	
Fund Balance, January 1	6,749,268.70		6,236,110.25	
	9,817,316.22		10,564,268.70	
Decreased By:				
Utilized as Anticipated Revenue	4,415,000.00		3,815,000.00	
Fund Balance, December 31	$ 5,402,316.22		$ 6,749,268.70	

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

Comparative Schedule of Tax Rate Information

	2008	2007	2006
Tax Rate	$ 1.422	$ 1.347*	$ 2.442
Apportionment of Tax Rate			
Municipal	.576	.527	.933
County	.221	.219	.398
Local School	.610	.587	1.088
County Open Space Tax	.015	.014	.023

Assessed Valuations

2008	$ 5,080,087,292.00
2007	$5,071,576,657.00*
2006	$2,496,134,417.00

* Revaluation

Comparison of Tax Levies and Collection Currently

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

Year	Tax Levy	Cash Collections	Percentage of Collections
2008	$ 78,820,856.32	$ 70,446,469.24	96.79%
2007	68,724,853.51	66,916,392.43	97.40%
2006	61,896,488.11	60,870,263.62	98.35%

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

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.

Year	Amount of Tax Title Liens	Amount of Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2008	$ 52,679.63	$ 2,021,731.01	$ 2,074,410.64	2.85%
2007	35,171.29	1,678,371.57	1,713,542.86	2.49%
2006	29,330.69	982,909.54	1,012,240.23	1.66%

Property Acquired by Tax Title Lien Liquidation

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

Year	Amount
2008	$ 5,150,300.00
2007	5,150,300.00
2006	5,163,600.00

Comparative Schedule of Fund Balances

	Year	Balance December 31	Utilized in Budget of Succeeding Year
Current Fund			
	2008	$ 5,402,316.22	$ 4,415,000.00*
	2007	6,749,268.70	4,415,000.00
	2006	6,236,110.25	3,815,000.00
	2005	3,617,340.56	3,515,000.00

* Introduced budget

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS

Year ended December 31, 2008

Officials in Office and Surety Bonds

Name	Title	Amount of Bond	Name of Corporate Surety
Adam Schneider	Mayor		
Michael DeStefano	Council President		
Dr. Mary Jane Celli	Council Vice President		
David G. Brown	Council Member		
Anthony Giordano	Council Member		
Brian Unger	Council Member		
Howard Woolley, Jr.	Business Administrator and Chief Administrative Officer		
Ronald J. Mehlhorn, Sr.	Director of Finance Public Official	$ 250,000.00	Fidelity and Deposit Company of Maryland
Michael Martin	Comptroller	200,000.00	Zurich North America Surety
Edward Mazzacco	Tax Collector and Search Officer	300,000.00	Fidelity and Deposit Company of Maryland
John Butow	Tax Assessor (07/14/08 – present)		
William Fitzpatrick	Tax Assessor (01/01/08 – 06/20/08)		
Rick Brown	City Engineer		
George Cieri	Judge	50,000.00	Fidelity and Deposit Company of Maryland
Terri Turner	Court Administrator (07/14/08 – present)	75,000.00	Fidelity and Deposit Company of Maryland
Theresa Coyne	Court Administrator (01/01/08 – 06/01/08)	75,000.00	Fidelity and Deposit Company of Maryland
James Aaron	City Attorney		
David Roach	Director of Health		
Carl Jennings	Director of Recreation and Human Services		
Frederick Migliaccio	Director of Public Works		
Irene Joline	City Clerk		
Carol Mellaci	Purchasing Agent		
William Richards	Director of Public Safety		
Stanley Midose	Construction Code Official/ Building Subcode Official		
Kevin Hayes	Director of Building and Development Division of Planning (Planning & Zoning)		
Jacob L. Jones	Director of Community and Economic Development Program		
Patricia Krosnicki	Director of Senior Citizens' Affairs		

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

INTERNAL CONTROL SECTION

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

Certified Public Accountants • Business & Financial Advisors

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

Patrice R. Antonucci, CPA
Thomas L. Stetson, CPA

Monmouth County Office
912 Highway 33 • Suite 2
Freehold, NJ 07728
(732) 409-0800
Fax: (732) 866-9312

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

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

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

We have audited the regulatory-basis financial statements of the City of Long Branch, County of Monmouth, New Jersey ("City") as of and for the year ended December 31, 2008, and have issued our report thereon dated June 4, 2009 in which we expressed an adverse opinion on the conformity of the statements with accounting principles generally accepted in the United States due to the differences between those principles and the accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Except as discussed in the preceding sentence, we conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Local Government Services; 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 City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control.

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

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

Compliance and Other Matters

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

However, we noted certain matters that have been reported to the administration and reported within our Comments and Recommendations.

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

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

Independent Auditors

Robert W. Allison
Registered Municipal Accountant
(#483)

June 4, 2009

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

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Thomas L. Stetson, CPA

Monmouth County Office
912 Highway 33 • Suite 2
Freehold, NJ 07728
(732) 409-0800
Fax: (732) 866-9312

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

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

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

Compliance

We have audited the compliance of the City of Long Branch, County of Monmouth, New Jersey ("City") with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement and the New Jersey Compliance Manual State Grants Compliance Supplement that are applicable to each of its major federal and state programs for the year ended December 31, 2008. The City's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the year ended December 31, 2008.

Internal Control over Compliance

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

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

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

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

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

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

Independent Auditors

Robert W. Allison
Registered Municipal Accountant
(#483)

June 4, 2009

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended December 31, 2008

Part 1 - Summary of Auditor's Results

Financial Statement Section

A) Type of auditor's report issued: Unqualified

B) Internal control over financial reporting:

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

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

C) Noncompliance material to financial statements noted? ____ Yes X No

Federal Awards Section

D) Internal control over compliance:

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

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

E) Type of auditor's report issued on compliance for major programs? Unqualified

F) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (Section .510(a))? ____ Yes X No

G) Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
14.218	Community Development Block Grant

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

I) Auditee qualified as low-risk auditee? X Yes ____ No

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended December 31, 2008

Part 1 - Summary of Auditor's Results

State Awards Section

J) Internal control over compliance:

1) Material weakness(es) identified? ____ Yes __X__ No

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

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

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

M) Identification of major programs:

GMIS Number(s)	Name of State Program
763-020-2830-035	Urban Enterprise Zone

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

O) Auditee qualified as low-risk auditee? __X__ Yes ____ No

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)

Year ended December 31, 2008

Part 2 - Schedule of Financial Statement Findings

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

None noted.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)

Year ended December 31, 2008

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

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

None noted.

STATUS OF PRIOR YEARS' FINDINGS AND QUESTIONED COSTS

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

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

Year ended December 31, 2008

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

No prior-year findings.

COMMENTS AND RECOMMENDATIONS

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

COMMENTS AND RECOMMENDATIONS

Year ended December 31, 2008

Other Matters

Internal Controls – Outside Departments

During our audit of the City's Outside Departments, we noted the following:

Finding #2008-1

- Planning and Zoning Department fees collected were not in accordance with City ordinances.*

Finding #2008-2

- Revenue collected in the Planning and Zoning Department had no description of fee collected.

In order to improve controls over the City's Outside Departments, we recommend the following:

- All fees collected by the Planning and Zoning Department be in accordance with City ordinances.
- All fees collected by the Planning and Zoning Department be accurately described.

Municipal Court

Finding #2008-3

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

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

* Repeat comment from prior year

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

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

Auditor: Hutchins, Farrell, Meyer & Allison

Address: 912 Highway 33, Suite 2

Freehold, NJ 07728

	1 Yr.	3 Yr.		
Dog License Fee - Minimum	$ 1.50	$ 4.50	Kennel License - In Excess of 10 Dogs	$ 10.00
Dog License Fee - Maximum	7.00	21.00	Kennel License - Not in Excess of 10 Dogs	25.00
(Where there is no Local Ordinance, the fee shall be $1.50, 1 year and $4.50, 3 years)			Pet Shop License	10.00
State Registration Fees:			"Service", "Hearing Ear" and "Seeing Eye" Dogs Licenses are to be issued without fees	
1 Year License --	$ 1.00			
3 Year License --	$ 3.00			

YEAR 2008

License Numbers From	To	Rate	Total Fees	Municipal License	Kennel License	Seeing Eye	State Registration Fees
1	923						
Spayed -	596	$ 10.00	$ 5,960.00	$ 5,244.80			$ 715.20
Non-Spayed -	316	15.00	4,740.00	3,412.80			1,327.20
Replacements -	5	1.00	5.00	5.00			
No Fee -	6						
TOTALS	923		$ 10,705.00	$ 8,662.60			$ 2,042.40

Add: Prior Balance Due To State Treasurer December 31, 2007	2,042.40
Remitted To State Treasurer	2,034.00
Balance Due To State Treasurer December 31, 2008	$ 8.40

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

REPORT OF MUNICIPAL COURT

YEAR 2008

File three copies with the Division of Local Government Services.

Located in:

City of Long Branch County of Monmouth

Serving:

City of Long Branch County of Monmouth

_____ of _____ County of _____

JUDGE

Name George J. Cieri
Address 434 Broadway
Long Branch, NJ

Name
Address

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 2008

	Balance 12/31/07	Receipts Allocated To	Disbursements To	Balance 12/31/08
Municipal Treasurer:				
Fines and Costs	$ 44,820.32	$ 795,241.00	$ 805,557.89	$ 34,503.43
P.O.A.A.	94.00	2,524.00	2,526.00	92.00
Public Defender's Fee	582.00	8,404.00	8,413.00	573.00
State Treasurer	19,621.68	351,960.45	349,983.59	21,598.54
County Treasurer	15,864.00	269,309.10	269,560.26	15,612.84
Cash Bail	64,420.00	384,495.05	406,334.05	42,581.00
Various Agencies	2,116.00	15,632.61	16,462.61	1,286.00
TOTAL	$ 147,518.00	$ 1,827,566.21	$ 1,858,837.40	$ 116,246.81

QUESTIONNAIRE - REPORT OF MUNICIPAL COURT

1. Name of Municipality: City of Long Branch
2. Name of Judge: George J. Cieri
3. Amount paid or charged in 2008 to 2008 appropriations for:
   Salary of Judge $ 47,500.00 Other Salaries $ 275,476.58 Other Expenses $ 142,320.90
4. Who keeps books? (Name and Position): Theresa Woods-Coyne, Court Administrator
5. Is the cash book adequate? Yes
6. Is the cash book in the form suggested by the Administrative Director of the Courts? Yes
7. Are satisfactory forms of dockets in use? Yes
8. If not, specify just what books or records are maintained: N/A
9. Is an approved schedule of fines prominently posted in the place where fines are to be paid to the violations clerk? Yes
10. Are the records properly kept (and if not, what steps should be taken to improve records?) Yes
11. Is a separate bank account maintained? Yes
12. Are deposits made promptly, and in definite amounts? Yes
13. Is cash reconciled? Yes How often? Monthly
14. Are moneys turned over to municipality, county or state on or before the 15th of each month? Yes
15. Is Judge Bonded?* Yes Amount of Bond $ 50,000.00
    Name of Clerk of Court: Theresa Woods-Coyne 1/1/08-6/1/08 Amount of Bond $ 75,000.00
    Name of Clerk of Court: Terri Turner 7/14/08-12/31/08 Amount of Bond $ 75,000.00
    Name of Violations Clerk: Maggi Hammel Amount of Bond Blanket
16. Insert the date of expiration of Judge's term: December 31, 2009
17. Are uniform, duplicate, consecutively numbered receipts used? Yes
18. Are uniform traffic tickets serially numbered, properly controlled and accounted for? Yes
19. Are fiscal records kept in a safe place? Yes
20. As of what date or dates was cash counted, cash reconciliation made and bank balance confirmed?** December 31, 2008
21. Insert the date to which the audit was made in accordance with the provisions of N.J.S. 40A:5-5 December 31, 2008

Signed _____ RMA Number 483
(Manual Signature Required)

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

* If bond is below required minimum, recommendation should be made.

** There must be a surprise count and reconciliation of cash prior to or subsequent to December 31. Your answer to #20 must disclose this date and all other dates of cash count and reconciliation.

CITY OF LONG BRANCH
COUNTY OF MONMOUTH, NEW JERSEY

STATEMENT OF MUNICIPAL COURT

COMMENTS AND RECOMMENDATIONS

Year ended December 31, 2008

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

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

* Repeat comment from prior year