

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Tax Rate	\$ <u>2.415</u>	\$ <u>2.395</u>	\$ <u>2.351</u>
Apportionment of Tax Rate			
Municipal	.897	.897	.873
County	.457	.451	.451
Regional School District	1.061	1.047	1.027
Assessed Valuation			
2019	\$ 810,066,912		
2018		\$ 808,928,748	
2017			\$ 807,205,944

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 levies.

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u>	
		<u>Cash Collection</u>	<u>Percentage of Collection</u>
2019	\$ 19,616,759	\$ 19,237,871	98.06%
2018	19,437,044	19,004,711	97.77%
2017	19,022,154	18,646,784	98.02%

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.

<u>Year Ended December 31</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2019	\$ 124,483	\$ 343,814	\$ 468,297	2.39%
2018	113,392	423,012	536,404	2.76%
2017	100,185	367,727	467,912	2.46%

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 in the year of acquisition, is summarized as follows:

<u>Year</u>	<u>Amount</u>
2019	\$ 285,731
2018	285,731
2017	285,731

COMPARISON OF WATER UTILITY RENTS

<u>Year</u>	<u>Rents</u>	<u>Prior Year Delinquents</u>	<u>Cash Collections</u>
2019	\$ 1,747,211	\$ 200,024	\$ 1,710,325
2018	1,835,066	208,880	1,843,922
2017	1,729,234	223,338	1,743,692

COMPARATIVE SCHEDULE OF FUND BALANCES

<u>Year</u>	<u>Balance December 31</u>	<u>Utilized in Budget of Succeeding Year</u>
<u>Current Fund</u>		
2019	\$ 1,576,095	\$ 1,567,514
2018	1,878,559	1,800,000
2017	1,848,930	1,800,000
2016	1,882,108	1,800,000
2015	2,115,895	2,034,000
<u>Water Utility Operating Fund</u>		
2019	\$ 540,753	\$ 250,000
2018	654,961	290,526
2017	754,593	380,467
2016	754,095	375,000
2015	920,651	573,950

SUMMARY OF MUNICIPAL DEBT

	<u>Year 2019</u>	<u>Year 2018</u>	<u>Year 2017</u>
<u>Issued</u>			
General:			
Bonds, Notes and Loans	\$ 13,993,415	\$ 13,634,179	\$ 14,196,193
Water Utility:			
Bonds, Notes and Loans	<u>7,516,582</u>	<u>7,474,574</u>	<u>7,576,015</u>
	21,509,997	21,108,753	21,772,208
Less:			
Funds Temporarily Held to Pay Bonds:			
General Capital Fund	525,068	269,605	571,946
Net Debt Issued	<u>20,984,929</u>	<u>20,839,148</u>	<u>21,200,262</u>
<u>Authorized and not Issued</u>			
General:			
Bonds, Notes and Loans	1,847,966	1,743,466	1,087,966
Water Utility:			
Bonds, Notes and Loans	<u>329,634</u>	<u>429,634</u>	<u>329,634</u>
	<u>2,177,600</u>	<u>2,173,100</u>	<u>1,417,600</u>
Net Bonds and Notes Issued and Authorized but not Issued	<u>\$ 23,162,529</u>	<u>\$ 23,012,248</u>	<u>\$ 22,617,862</u>

SUMMARY OF STATUTORY DEBT CONDITION - ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a Statutory Net Debt of 1.706%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District Debt	\$ 10,456,635	\$ 10,456,635	\$
Water Utility Debt	7,846,216	7,763,337	82,879
General Debt	<u>15,841,381</u>	<u>525,067</u>	<u>15,316,314</u>
	<u>\$ 34,144,232</u>	<u>\$ 18,745,039</u>	<u>\$ 15,399,193</u>

Net Debt \$15,399,193 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$902,677,193 = 1.706%.

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

3.5% of Equalized Valuation Basis (Municipal)		\$ 31,593,702
Net Debt		<u>15,399,193</u>
Remaining Borrowing Power		\$ <u>16,194,509</u>

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

Cash Receipts from Fees, Rents or Other			
Charges for Year			\$ 2,118,218
Deductions:			
Operating and Maintenance Cost	\$ 1,487,200		
Debt Service per Water Account	<u>635,162</u>		
Total Deductions			<u>2,122,362</u>
Deficit in Revenue			\$ <u>(4,144)</u>

A Revised Annual Debt Statement should be filed by the Chief Financial Officer.

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2019:

<u>Name</u>	<u>Position</u>	<u>Amount of Bond</u>
Ronald F. Roma, Jr.	Mayor	
Edward Zakar	Council President	
William J. Cairns	Councilman	
Beverly Clayton	Councilwoman	
Gregory Feeney	Councilman	
Steven Komsa	Councilman	
Gerald W. LaCrosse	Councilman	
Susan A. Minock	Borough Clerk, Deputy Treasurer and Assessment Search Officer to 11/8/19	
John V. Mauder	Chief Financial Officer	*
Elizabeth Sarantinoudis	Deputy Borough Clerk, Treasurer	*
Wendy Prior	Tax Collector to 4/30/19	*
Albert Jardine	Tax Collector from 5/15/19 to 11/30/19	*
Wendy Prior	Tax Collector from 12/1/19	*
Donna LeMore	Accounting Clerk, Water Accounts Clerk	*
Damian G. Murray	Magistrate	*
Linda L. Applegate	Court Administrator	*

* There was a Statutory Position Bond in the amount of \$1,000,000 (\$1,000 deductible) carried by the Municipal Excess Liability Joint Insurance Fund.

There was a "Public Employees' Dishonesty Blanket Bond" in the amount of \$50,000 (\$2,500 deductible) for Borough employees carried by the Ocean County Municipal Joint Insurance Fund.

There was a "Public Employees' Dishonesty Blanket Bond" in the amount of \$950,000 for Borough employees carried by the Municipal Excess Liability Joint Insurance Fund.

There was a "Public Officials Bond" in the amount of \$1,000,000 carried by the Municipal Excess Liability Joint Insurance Fund.

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-4

SCHEDULE OF CASH - TREASURER

Balance December 31, 2018		\$ 5,351,907.75
Increased by Receipts:		
Tax Collector	\$ 19,719,315.07	
State of New Jersey (Ch. 20, P.L. 1971)	81,756.70	
Revenue Accounts Receivable	1,431,314.98	
Deferred Revenue	400.00	
Interfunds:		
Other	342,053.45	
Grant Fund	129,068.18	
Due to State:		
Marriage Licenses	1,675.00	
Due to Township of Berkeley	114,592.40	
Miscellaneous Revenue not Anticipated	102,145.89	
		<u>21,922,321.67</u>
		<u>27,274,229.42</u>
Decreased by Disbursements:		
Budget Appropriations	9,149,371.06	
Appropriation Reserves	274,510.68	
County Taxes Payable	3,707,200.49	
Regional District School Tax Payable	8,541,355.17	
Deferred Revenue	500.00	
Interfunds:		
Other	445,338.56	
Grant Fund	127,067.90	
Tax Overpayments	2,071.46	
Due to State:		
Marriage Licenses	1,675.00	
Due to Borough of South Toms River	3,310.80	
Due to Township of Berkeley	101,034.00	
		<u>22,353,435.12</u>
Balance December 31, 2019		\$ <u><u>4,920,794.30</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-5

SCHEDULE OF CURRENT CASH - TAX COLLECTOR

Increased by Receipts:		
Taxes Receivable	\$ 19,350,515.84	
Tax Title Liens	5,883.20	
Tax Overpayments	2,071.46	
Prepaid Taxes	280,593.81	
Interest and Costs on Taxes	<u>80,250.76</u>	
		\$ 19,719,315.07
Decreased by Disbursements:		
Turnover to Treasurer		\$ <u>19,719,315.07</u>

SCHEDULE OF DUE FROM STATE OF NEW JERSEY

(CHAPTER 20, P.L. 1971)

Exhibit A-6

Balance December 31, 2018 - Due From		\$ (2,530.46)
Increased by:		
2019 Senior Citizens and Veterans Exemptions per Tax Duplicate	\$ 83,500.00	
2019 Deductions Allowed by Tax Collector	2,000.00	
2019 Deductions Disallowed by Tax Collector	<u>(2,500.00)</u>	
		<u>83,000.00</u>
		80,469.54
Decreased by:		
Receipts		<u>81,756.70</u>
Balance December 31, 2019 - (Due To)		\$ <u><u>(1,287.16)</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-7

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance	2019 Levy	Collections		Due from State	Transferred to Tax Title Liens	Cancelled	Balance
	Dec. 31, 2018		2018	2019				Dec. 31, 2019
2008	\$ 1,764.10	\$	\$	\$	\$	\$	\$ 1,764.10	
2009	1,824.83						1,824.83	
2010	3,033.45						3,033.45	
2015	1,425.78			1,425.78				
2016	4,230.25			4,230.25				
2017	7,857.36			7,857.29				
2018	402,875.78			399,948.00				
	<u>423,011.55</u>			<u>413,461.32</u>		<u>1,105.77</u>	<u>1,527.42</u>	
2019		<u>19,616,758.74</u>	<u>217,816.83</u>	<u>18,937,054.52</u>	<u>83,000.00</u>	<u>16,615.17</u>	<u>8,149.80</u>	
	\$ 423,011.55	\$ 19,616,758.74	\$ 217,816.83	\$ 19,350,515.84	\$ 83,000.00	\$ 16,909.83	\$ 343,814.25	

Prepaid Taxes
Tax Overpayments Applied

Analysis of 2019 Property Tax Yield and Tax Levy

Tax Yield:	
General Purpose Tax	\$ 19,563,125.86
Added and Omitted Taxes	<u>53,632.88</u>
	\$ 19,616,758.74
Tax Levy:	
Regional District School Tax (Abstract)	\$ 8,597,901.00
County Taxes:	
County Tax (Abstract)	\$ 3,095,592.92
County Library Tax (Abstract)	340,868.58
County Health Tax (Abstract)	150,209.95
County Open Space Tax (Abstract)	108,615.23
Due County for Added and Omitted Taxes	<u>10,146.98</u>
Total County Taxes	3,705,433.66
Local Tax for Municipal Purposes	
Add: Additional Tax Levied	<u>7,313,424.08</u>
	\$ 19,616,758.74

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-8

SCHEDULE OF TAX TITLE LIENS

Balance December 31, 2018

\$ 113,391.64

Increased by:

Transfers from Taxes Receivable
Interest and Costs on Taxes

\$ 16,909.83
64.61

16,974.44
130,366.08

Decreased by:

Receipts

5,883.20

Balance December 31, 2019

\$ 124,482.88

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-9

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Balance Dec. 31, 2018</u>	<u>Accrued in 2019</u>	<u>Collected by Treasurer</u>	<u>Balance Dec. 31, 2019</u>
Licenses:	\$	\$	\$	\$
Alcoholic Beverages		3,897.60	3,897.60	
Fees and Permits		53,459.00	53,459.00	
Fines and Costs:				
Municipal Court	7,648.04	126,029.65	125,162.74	8,514.95
Beach Badges and Parking Decals		4,750.00	4,750.00	
Mercantile Licenses		9,580.00	9,580.00	
State Aid:				
Consolidated Municipal Property Tax Relief		5,298.00	5,298.00	
Energy Receipts Tax		659,375.00	659,375.00	
Other Special Items:				
Uniform Fire Safety Act		4,876.95	4,876.95	
Lease for Mobile Telephone Cell Site		225,899.32	225,899.32	
General Capital Fund - Fund Balance		282,288.65	282,288.65	
Miscellaneous:				
Cable Television Franchise Fee		56,727.72	56,727.72	
	<u>\$ 7,648.04</u>	<u>\$ 1,432,181.89</u>	<u>\$ 1,431,314.98</u>	<u>\$ 8,514.95</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit A-10

Sheet 1 of 5

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	\$	\$	\$	\$	\$
<u>OPERATIONS WITHIN CAPS</u>					
Administrative and Executive	100.00		100.00		100.00
Salaries and Wages	400.00		400.00		400.00
Other Expenses					
Mayor and Council	36.06		36.06		36.06
Salaries and Wages	160.61		160.61		160.61
Other Expenses					
Municipal Clerk	1,494.74		1,494.74		1,494.74
Salaries and Wages					
Other Expenses:	1,102.50	7,000.00	8,102.50	4,471.45	3,631.05
Advertising and Public Relations	350.00	3,500.00	3,850.00	3,500.00	350.00
Postage	3,460.80		3,460.80		3,460.80
Miscellaneous Other Expenses					
Elections	2,815.20		2,815.20		2,815.20
Other Expenses					
Financial Administration	385.58		385.58		385.58
Salaries and Wages	6,190.19	7,570.46	13,760.65	7,875.13	5,885.52
Other Expenses					
Audit Services		29,500.00	29,500.00	29,500.00	
Other Expenses					
Collection of Taxes					
Salaries and Wages	3,711.92		3,711.92		3,711.92
Other Expenses:					
Miscellaneous Other Expenses	194.04	2,205.00	2,399.04	2,205.00	194.04
Tax Sale Costs	466.80		466.80		466.80
Liquidation of Tax Title Liens and Foreclosed Property					
Other Expenses	7,000.00		7,000.00		7,000.00
Assessment of Taxes					
Salaries and Wages	1,224.08		1,224.08		1,224.08
Other Expenses	84.19	1,890.81	1,975.00	1,890.81	84.19
Legal Services and Costs					
Other Expenses	10,581.96	28,878.05	39,460.01	28,644.25	10,815.76

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-10

SCHEDULE OF APPROPRIATION RESERVES

Sheet 2 of 5

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	\$ 6,939.16	\$ 19,466.53	\$ 26,405.69	\$ 20,145.28	\$ 6,260.41
OPERATIONS WITHIN CAPS (CONTINUED)					
Engineering Services and Costs	6,349.00		6,349.00		6,349.00
Other Expenses	7,633.22	325.00	7,958.22	325.00	7,633.22
Environmental Commission					
Other Expenses	1,008.00		1,008.00		1,008.00
Insurance					
General Liability	11,513.18		11,513.18		11,513.18
Workers Compensation	9,397.66		9,397.66		9,397.66
Employee Group Insurance	232,961.60	11,723.19	244,684.79	10,444.84	234,239.95
Unemployment Insurance	50.00		50.00		50.00
Police					
Salaries and Wages:					
Chiefs and Officers	48,197.45		48,197.45	(15,000.00)	63,197.45
Crossing Guards	11,129.97		11,129.97		11,129.97
Other Expenses:					
Police Vehicle Acquisition	1,229.08	30,392.28	31,621.36	31,382.28	239.08
Miscellaneous	4,853.56	23,465.89	28,319.45	23,082.05	5,237.40
Office of Emergency Management					
Salaries and Wages	2,607.90		2,607.90		2,607.90
Other Expenses	150.00	1,200.00	1,350.00	1,194.96	155.04
Aid to Volunteer Fire Companies					
Other Expenses	29.61	6,363.71	6,393.32	6,304.31	89.01
Aid to Volunteer Ambulance Companies					
Other Expenses		4,928.01	4,928.01	4,065.47	862.54
Other Expenses - Training	1,707.23	649.00	2,356.23	149.00	2,207.23
Municipal Court					
Salaries and Wages	.13		.13		.13
Other Expenses	569.50	1,161.53	1,731.03	1,161.53	569.50

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit A-10

CURRENT FUND

Sheet 3 of 5

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<u>OPERATIONS WITHIN CAPS (CONTINUED)</u>					
Uniform Fire Safety Act					
Fire Official	\$ 6,219.01	\$ 1,072.91	\$ 6,219.01	\$ 939.91	\$ 6,219.01
Salaries and Wages	1,458.37		2,531.28		1,591.37
Other Expenses					
Fire Services Program	56.85	3,159.95	3,216.80	2,519.95	696.85
P.E.O.S.H.A.					
Municipal Prosecutor	1,318.00	1,386.00	2,704.00	1,386.00	1,318.00
Other Expenses					
Streets and Roads Maintenance					
Salaries and Wages	4,743.34		4,743.34		4,743.34
Other Expenses	10,240.24	8,505.98	18,746.22	8,579.33	10,166.89
Snow Removal					
Other Expenses	4,389.29		4,389.29		4,389.29
Other Public Works Functions					
Salaries and Wages	4,419.00		4,419.00		4,419.00
Other Expenses	318.04	696.70	1,014.74	166.45	848.29
Solid Waste Collection					
Salaries and Wages	20,085.95		20,085.95		20,085.95
Other Expenses	3,916.39	17,830.51	21,746.90	16,666.83	5,080.07
Recycling Program					
Salaries and Wages	7,116.61		7,116.61		7,116.61
Other Expenses	2,139.24	5,594.51	7,733.75	5,467.16	2,266.59
Buildings and Grounds					
Salaries and Wages	15,976.82		15,976.82		15,976.82
Other Expenses	5,579.38	6,498.96	12,078.34	7,750.90	4,327.44
Equipment Maintenance					
Salaries and Wages	9,485.53		9,485.53		9,485.53
Other Expenses	1,167.44	9,465.60	10,633.04	8,977.50	1,655.54
P.E.O.S.H.A.					
Public Works		1,000.00	1,000.00	1,000.00	
Other Expenses					

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-10

Sheet 4 of 5

SCHEDULE OF APPROPRIATION RESERVES

OPERATIONS WITHIN CAPS (CONTINUED)

	Balance Dec. 31, 2018	Reserve for Encumbrances	Balance After Transfers	Paid or Charged	Balance Lapsed
Animal Control Services					
Other Expenses	.84	\$ 773.00	\$ 773.84	\$ 769.90	\$ 3.94
Board-of-Recreation-Commissioners					
Other Expenses	843.16	1,070.00	1,913.16	820.00	1,093.16
Maintenance of Parks and Playgrounds					
Other Expenses	3.59	864.19	867.78	605.36	262.42
Lifeguards and Special Officers					
Salaries and Wages	827.29		827.29		827.29
Other Expenses	230.04		230.04		230.04
Beach Maintenance					
Other Expenses	1,653.00		1,653.00		1,653.00
Participation in Free County Library					
Other Expenses	5,000.00		5,000.00		5,000.00
Celebration of Public Events					
Other Expenses	13.10		13.10		13.10
Disposal Costs					
Other Expenses	34,352.50	1,517.44	35,869.94	1,429.78	34,440.16
Code Enforcement and Zoning Officer					
Salaries and Wages	51,658.61		51,658.61		51,658.61
Other Expenses	388.68	1,990.98	2,379.66	1,990.98	388.68
Construction Official					
Salaries and Wages	1,180.61		1,180.61		
Other Expenses	211.72		211.72		211.72
Utilities:					
Electricity					
Street Lighting	25,429.27	12,000.00	37,429.27	8,828.83	28,600.44
Telephone and Telegraph	14,728.02	3.15	14,731.17	3.15	14,728.02
Natural Gas	5,657.69	2,811.35	8,469.04	2,691.07	5,777.97
Gasoline, Diesel Fuel and Oil	5,930.38	6,000.00	11,930.38	3,547.64	8,382.74
Cell Telephones	1.16	13,860.00	13,861.16	13,016.48	844.68
Total Operations within Caps	613.98	1,500.98	2,114.96	1,500.98	613.98
	<u>633,438.06</u>	<u>277,821.67</u>	<u>911,259.73</u>	<u>251,180.17</u>	<u>660,079.56</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-10

Sheet 5 of 5

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance</u>	<u>Reserve for</u>	<u>Balance</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Dec. 31, 2018</u>	<u>Encumbrances</u>	<u>After</u>	<u>Charged</u>	<u>Lapsed</u>
<u>STATUTORY EXPENDITURES WITHIN CAPS</u>					
Contribution to:					
Public Employees Retirement System	\$ 384.92	\$	\$ 384.92	\$	\$ 384.92
Social Security System	24,851.80		24,851.80		24,851.80
	<u>785.44</u>		<u>785.44</u>		<u>785.44</u>
Police and Fireman's Retirement System	426.23		426.23		426.23
Defined Contribution Retirement System	<u>26,448.39</u>		<u>26,448.39</u>		<u>26,448.39</u>
Total Statutory Expenditures within Caps	<u>659,886.45</u>	<u>277,821.67</u>	<u>937,708.12</u>	<u>251,180.17</u>	<u>686,527.95</u>
Total Appropriations within Caps					

OPERATIONS EXCLUDED FROM CAPS

LOSAP		40,000.00	40,000.00	31,330.51	8,669.49
Other Expenses					
Shared Services Agreements:					
Borough of Island Heights					
Sub-Code Official Services	137.55		137.55		137.55
Borough of South Toms River					
Sub-Code Official Services	3,364.95		3,364.95		3,364.95
Matching Funds for Grants	<u>651.00</u>		<u>651.00</u>		<u>651.00</u>
Total Operations excluded from Caps	<u>4,153.50</u>	<u>40,000.00</u>	<u>44,153.50</u>	<u>31,330.51</u>	<u>12,822.99</u>
Total General Appropriations	\$ <u>664,039.95</u>	\$ <u>317,821.67</u>	\$ <u>981,861.62</u>	\$ <u>282,510.68</u>	\$ <u>699,350.94</u>
Disbursements				\$ 274,510.68	
Accounts Payable				<u>8,000.00</u>	
				\$ <u>282,510.68</u>	

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-11

SCHEDULE OF COUNTY TAXES PAYABLE

Balance December 31, 2018		\$ 11,913.81
Increased by:		
County Tax	\$ 3,095,592.92	
County Library Tax	340,868.58	
County Health Tax	150,209.95	
County Open Space Tax	108,615.23	
	<u>3,695,286.68</u>	
Added and Omitted Taxes	10,146.98	
		<u>3,705,433.66</u>
Decreased by:		<u>3,717,347.47</u>
Disbursements		
		<u>3,707,200.49</u>
Balance December 31, 2019		<u>\$ 10,146.98</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF REGIONAL DISTRICT SCHOOL TAX PAYABLE

Balance December 31, 2018:			
School Tax Payable	\$ 1,990,968.03		
School Tax Deferred	<u>2,190,697.00</u>		
		\$ 4,181,665.03	
Increased by:			
Levy - School Year July 1, 2019 to June 30, 2020		<u>8,597,901.00</u>	
		<u>12,779,566.03</u>	
Decreased by:			
Disbursements		<u>8,541,355.17</u>	
Balance December 31, 2019:			
School Tax Payable	2,047,513.86		
School Tax Deferred	<u>2,190,697.00</u>		
		\$ <u><u>4,238,210.86</u></u>	

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-13

SCHEDULE OF DEFERRED REVENUE

	Total (Memo Only)	Performance of Ceremony	Sale of Municipal Assets
Balance December 31, 2018	\$ 61,880.00	\$ 100.00	\$ 61,780.00
Increased by: Receipts	400.00	400.00	
Total Increases and Balances	<u>62,280.00</u>	<u>500.00</u>	<u>61,780.00</u>
Decreased by: Disbursements	<u>500.00</u>	<u>500.00</u>	
Balance December 31, 2019	<u>\$ 61,780.00</u>	<u>\$</u>	<u>\$ 61,780.00</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-14

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Animal Control Trust Fund	Other Trust Fund	General Capital Fund	Payroll Fund
Balance December 31, 2018 - Due From/(Due To)	\$ <u>(66,594.49)</u>	\$ <u>43.40</u>	\$ <u>17,906.34</u>	\$ <u>(86,547.69)</u>	\$ <u>2,003.46</u>
Increased by:					
Disbursements	445,338.56		16,780.82	428,557.74	
Statutory Excess in Reserve for Animal Control Trust Fund Expenditures	43.04	43.04			
Total Increases	<u>445,381.60</u>	<u>43.04</u>	<u>16,780.82</u>	<u>428,557.74</u>	
Total Increases and Balances	<u>378,787.11</u>	<u>86.44</u>	<u>34,687.16</u>	<u>342,010.05</u>	<u>2,003.46</u>
Decreased by:					
Receipts	342,053.45	43.40		342,010.05	
2019 Budget Appropriations	6,348.75		6,348.75		
Total Decreases	<u>348,402.20</u>	<u>43.40</u>	<u>6,348.75</u>	<u>342,010.05</u>	
Balance December 31, 2019 - Due From/(Due To)	\$ <u>30,384.91</u>	\$ <u>43.04</u>	\$ <u>28,338.41</u>	\$ <u>_____</u>	\$ <u>2,003.46</u>

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BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-15

SCHEDULE OF INTERFUNDS

GRANT FUND

Balance December 31, 2018 - (Due To)			\$ (104,741.24)
Increased by:			
Disbursements in Current Fund - Appropriated Reserves	\$ 127,067.90		
2019 Budget Revenues Realized	68,274.59		
Canceled Grant Appropriated Reserves	181.65		
			<u>195,524.14</u>
Decreased by:			<u>90,782.90</u>
Receipts in Current Fund - Grants Receivable	105,243.09		
Receipts in Current Fund - Unappropriated Reserves	23,825.09		
	<u>129,068.18</u>		
2019 Budget Appropriations	68,274.59		
Canceled Grant Receivables	181.40		
			<u>197,524.17</u>
Balance December 31, 2019 - (Due To)			\$ <u><u>(106,741.27)</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GRANT FUND

Exhibit A-16

SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

<u>Grant</u>	<u>Balance Dec. 31, 2018</u>	<u>Transfer from 2019 Budget Revenues</u>	<u>Realized</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2019</u>
2019 Grants:					
Body Armor Grant	\$	\$ 2,137.98	\$ 2,137.98	\$	\$
Drunk Driving Enforcement Fund		6,136.61	6,136.61		
Safe and Secure Communities Program		60,000.00	60,000.00		
2018 Grants:					
Municipal Alliance 2018-19 Grant	17,936.51		17,755.11	181.40	
2016 Grants:					
Community Development Block Grant	<u>31,000.00</u>		25,350.00		5,650.00
	\$ <u>48,936.51</u>	\$ <u>68,274.59</u>	\$ <u>111,379.70</u>	\$ <u>181.40</u>	\$ <u>5,650.00</u>
Receipts		\$ 105,243.09			
Unappropriated Reserves Applied		<u>6,136.61</u>			
		\$ <u>111,379.70</u>			

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BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GRANT FUND

Exhibit A-17

SCHEDULE OF APPROPRIATED RESERVES

<u>Grant</u>	<u>Balance</u> Dec. 31, 2018	<u>Transfer from</u> 2019 Budget <u>Appropriations</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> Dec. 31, 2019
2019 Grants:						
Body Armor Grant	\$	2,137.98	\$	\$		\$
Drunk Driving Enforcement Fund		6,136.61				2,137.98
Safe and Secure Communities Program		60,000.00		60,000.00		6,136.61
2018 Grants:						
Clean Communities Program	21,345.60					21,345.60
Municipal Alliance 2018-19 Grant	9,876.92		1,857.31	11,552.58	181.65	
2017 Grants:						
Body Armor Grant	1,946.21					1,946.21
Clean Communities Program	22,542.27					22,542.27
2016 Grants:						
Body Armor Grant	1,943.57					1,943.57
Clean Communities Program	26,276.70			2,645.22		23,631.48
Community Development Block Grant	31,000.00			25,350.00		5,650.00
Drunk Driving Enforcement Fund	2,964.82			2,570.90		393.92
2015 Grants:						
Body Armor Grant	2,015.49			1,192.85		822.64
Clean Communities Program	17,403.73			17,403.73		
2014 Grants:						
Body Armor Grant	1,347.91			1,347.91		
Clean Communities Program	3,430.50			3,430.50		
Drunk Driving Enforcement Fund	1,615.46			1,615.46		
2012 Grants:						
Clean Communities Program	99.12			99.12		
Combined Grants:						
Alcohol Education and Rehabilitation Fund	1,875.53					1,875.53
	\$	68,274.59	\$	127,208.27	\$	88,425.81
Disbursements						
Reserve for Encumbrances			1,857.31		181.65	88,425.81
				\$		\$
				127,067.90		
				140.37		
				\$		\$
				127,208.27		127,208.27

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GRANT FUND

Exhibit A-18

SCHEDULE OF UNAPPROPRIATED RESERVES

<u>Grant</u>	<u>Balance Dec. 31, 2018</u>	<u>Receipts</u>	<u>Application to Grants Receivable</u>	<u>Balance Dec. 31, 2019</u>
Clean Communities Program	\$ 6,136.61	\$ 23,825.09	\$ 6,136.61	\$ 23,825.09
Drunk Driving Enforcement Fund	6,136.61		6,136.61	
	<u>\$ 6,136.61</u>	<u>\$ 23,825.09</u>	<u>\$ 6,136.61</u>	<u>\$ 23,825.09</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

TRUST FUNDS

Exhibit B-1

SCHEDULE OF CASH - TREASURER

	<u>Animal Control Trust</u>	<u>Other Trust</u>
Balance December 31, 2018	\$ 7,801.04	\$ 1,714,990.92
Increased by Receipts:		
State-Registration Fees	\$ 1,142.40	
Animal Control License Fees	4,921.00	
Interfund - Current Fund		16,780.82
Miscellaneous Reserves		<u>742,531.78</u>
	<u>6,063.40</u>	<u>759,312.60</u>
	<u>13,864.44</u>	<u>2,474,303.52</u>
Decreased by Disbursements:		
State Registration Fees	1,291.80	
Animal Control Expenditures	525.00	
Interfund - Current Fund	43.40	
Miscellaneous Reserves		<u>879,030.42</u>
	<u>1,860.20</u>	<u>879,030.42</u>
Balance December 31, 2019	<u>\$ 12,004.24</u>	<u>\$ 1,595,273.10</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

ANIMAL CONTROL TRUST FUND

Exhibit B-2

SCHEDULE OF DUE STATE OF NEW JERSEY

Balance December 31, 2018		\$ 149.40
Increased by:		
Receipts - State Registration Fees		1,142.40
		<u>1,291.80</u>
Decreased by:		
Disbursements - State Registration Fees		\$ <u>1,291.80</u>

SCHEDULE OF RESERVE FOR ANIMAL CONTROL

TRUST FUND EXPENDITURES

Exhibit B-3

Balance December 31, 2018		\$ 6,860.24
Increased by:		
Animal Control License Fees Collected	\$ 4,921.00	
Prepaid Animal Control Licenses Applied	<u>748.00</u>	
		<u>5,669.00</u>
		<u>12,529.24</u>
Decreased by:		
Expenditures Under R.S. 4:19-15.11	525.00	
Statutory Excess Due Current Fund	<u>43.04</u>	
		<u>568.04</u>
Balance December 31, 2019		\$ <u>11,961.20</u>

Animal License Fees Collected

<u>Year</u>	<u>Amount</u>
2018	\$ <u>5,766.40</u>
2017	<u>6,194.80</u>
	\$ <u>11,961.20</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

OTHER TRUST FUND

Exhibit B-4

SCHEDULE OF INTERFUND - CURRENT FUND

Balance December 31, 2018 - (Due To)	\$ (17,906.34)
Increased by: Miscellaneous Reserves	<u>6,348.75</u>
Decreased by: Receipts	<u>(11,557.59)</u>
	<u>16,780.82</u>
Balance December 31, 2019 - (Due To)	\$ <u><u>(28,338.41)</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

OTHER TRUST FUND

Exhibit B-5

SCHEDULE OF MISCELLANEOUS RESERVES

	<u>Balance</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance</u>
	<u>Dec. 31, 2018</u>	<u>Dec. 31, 2019</u>	<u>Dec. 31, 2019</u>	<u>Dec. 31, 2019</u>
Affordable Housing	\$ 262,300.82	\$ 24,618.84		\$ 286,919.66
Community Center and Mayo Park Complex Maintenance	54,067.06	61,909.96	73,865.19	42,111.83
Deposit on Rental of Community Center and Mayo Park	25,375.00	71,000.00	71,200.00	25,175.00
Developers' Escrow Funds	110,053.10	24,811.52	30,557.76	104,306.86
Disposal of Forfeited Property	5,234.38			5,234.38
Donations for:				
Developer's Contribution for Detention Basins	10,010.00			10,010.00
Fireworks on the Toms River	84,494.11	23,130.10	2,382.63	105,241.58
Tree Purchases	2,054.05			2,054.05
Law Enforcement Trust	2,528.51			2,528.51
Municipal Alliance	6,980.20	39,266.50	24,681.62	21,565.08
Parking Offenses Adjudication Act	642.92	12.00		654.92
Premiums Received at Tax Sale	376,700.00	123,000.00	212,900.00	286,800.00
Public Defender	827.51	1,939.14	2,319.20	447.45
Recreation Commission	12,016.75	16,681.13	14,418.19	14,279.69
Recycling Trust	173,805.26	43,136.68	8,166.97	208,774.97
Riverfront Trust	165,045.16	50,387.89	75,081.12	140,351.93
Sick Leave Trust	58,475.84	15,000.00	69,943.18	3,532.66
Storm Trust	55,869.61		4,326.57	51,543.04
Third Party Tax Title Lien Redemption	6,748.89	277,209.90	277,209.90	6,748.89
Unemployment Compensation	279,881.61	1,887.32	11,978.09	269,790.84
Uniform Fire Safety Act Penalties	3,973.80	284.55		4,258.35
	<u>\$ 1,697,084.58</u>	<u>\$ 774,275.53</u>	<u>\$ 879,030.42</u>	<u>\$ 1,592,329.69</u>
Cash Receipts and Disbursements				
Grant Receivable		\$ 742,531.78	\$ 879,030.42	
Interfund - Current Fund		25,395.00		
		<u>6,348.75</u>		
		<u>\$ 774,275.53</u>	<u>\$ 879,030.42</u>	

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

LOSAP FUND

Exhibit B-6

SCHEDULE OF RESERVE FOR LENGTH OF

SERVICE AWARDS PROGRAM (LOSAP)

(UNAUDITED)

Balance December 31, 2018		\$ 238,583.13
Increased by:		
Borough Contributions to Trustee	\$ 23,330.51	
Interest Earned	2,714.99	
Gain on Contributions	<u>13,664.57</u>	
		<u>39,710.07</u>
Decreased by:		<u>278,293.20</u>
Distributions		<u>4,018.30</u>
Balance December 31, 2019		<u>\$ 274,274.90</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-2

SCHEDULE OF CASH - TREASURER

Balance December 31, 2018		\$ 2,883,418.05
Increased by Receipts:		
Premium on Sale of Bond Anticipation Notes Issued	\$ 104,156.95	
Capital Improvement Fund	50,000.00	
Interfunds	828,557.74	
Bond Anticipation Notes	1,306,250.00	
Reserve for Retirement of Debt	<u>342,010.05</u>	
		<u>2,630,974.74</u>
		<u>5,514,392.79</u>
Decreased by Disbursements:		
Payment to Current Fund as Anticipated Revenue	282,288.65	
Interfunds	742,010.05	
Improvement Authorizations	468,734.42	
Reserve for Retirement of Debt	<u>86,547.69</u>	
		<u>1,579,580.81</u>
Balance December 31, 2019		<u><u>\$ 3,934,811.98</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-3

ANALYSIS OF CAPITAL CASH

	Balance Dec. 31, 2018	Receipts		Disbursements		Transfers	Balance Dec. 31, 2019
		Notes Issued	Miscellaneous	Improvement Authorizations	Notes Paid		
Fund Balance	\$ 517,717.57	\$	\$ 104,156.95	\$	\$	\$	\$ 339,585.87
Capital Improvement Fund	40,019.75		50,000.00			74,250.00	15,769.75
NJ Environmental Infrastructure Loan Receivable	(101,905.00)						(101,905.00)
Interfunds:							
Current Fund	(86,547.69)		428,557.74			250,406.20	557,639.56
Water Utility Capital Fund	250,406.20		400,000.00		342,010.05		
Reserve for Encumbrances			400,000.00		400,000.00		
Reserve for Retirement of Debt:							
Ordinance 2010-11	4,703.10						4,703.10
Ordinance 2014-03	178,334.40						178,334.40
Ordinance 2012-08, 2013-01	86,547.69						86,547.69
Ordinance 2016-09							
Ordinance 2018-07			49,877.62				49,877.62
Ordinance 2019-08			245,385.26				245,385.26
Improvement Authorizations:			46,747.17				46,747.17
Ordinance							
Number							
2004-08, 2005-09	41,085.25			68,953.80		1,960.00	17,622.27
2011-10, 2013-11	5,290.57			13,311.25		1,623.75	6,250.23
2012-08, 2013-01	38,542.48			71,961.40		290,353.29	297,498.77
2013-08	87,690.85			97,204.01		54,806.27	527,217.22
2014-03	166,906.57			35,317.18		2,794.64	321,659.99
2014-05	96,796.92			964.70		167,656.58	2,816.51
2014-06				11,197.50		14,300.00	26,316.00
2014-11				169,824.58		2,486.50	932,497.38
2014-09						32,678.04	127,376.80
2015-09						43,786.76	74,250.00
2016-09							
2017-04							
2018-02		228,000.00					
2018-04		1,078,250.00					
2018-07							
2019-08							
	<u>\$ 2,883,418.05</u>	<u>\$ 1,306,250.00</u>	<u>\$ 1,324,724.74</u>	<u>\$ 468,734.42</u>	<u>\$ 86,547.69</u>	<u>\$ 882,295.76</u>	<u>\$ 3,934,811.98</u>

Improvement Description

Various Capital Improvements
 Improvements to Municipal Building
 Repairs due to Hurricane Sandy
 Various Capital Improvements
 Relocation of Two Stormwater Outflows
 Various Capital Improvements
 Improvements to Mayo Park and Construction of a Recreation Center
 Closure of the Landfill
 Various Capital Improvements
 Various Capital Improvements
 Various Capital Improvements
 Acquisition of Real Property
 Improvement to Municipal Complex
 Various Capital Improvements
 Various Capital Improvements

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-4

SCHEDULE OF DEFERRED CHARGES TO FUTURE

TAXATION - FUNDED

Balance December 31, 2018		\$ 5,101,428.81
Decreased by:		
2019 Budget Appropriations to Pay:		
Serial Bonds	\$ 720,000.00	
Trust Loan	10,000.00	
Fund Loan	<u>11,013.73</u>	
		<u>741,013.73</u>
Balance December 31, 2019		\$ <u><u>4,360,415.08</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-5

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance Dec. 31, 2018	Notes Paid by		Balance Dec. 31, 2019	Analysis of Balance December 31, 2019	
			2019 Authorizations	Reserve for Debt Service		Budget Appropriation	Bond Anticipation Notes
2010-09	Various Drainage Improvements and Roadway Repairs	\$ 618,000.00	\$	\$ 20,000.00	\$ 598,000.00	\$	\$
2010-11	Various Capital Improvements	138,000.00		9,661.00	128,339.00		
2011-05	Various Capital Improvements	233,000.00			233,000.00		
2012-05	Various Capital Improvements	601,000.00			601,000.00		
2012-08							
2013-01	Repairs Due to Hurricane Sandy	253,000.00					
2013-08	Various Capital Improvements	570,000.00	86,547.69	702.31	165,750.00		
2014-03	Relocation of Two Stormwater Outflows	312,216.00			570,000.00		
2014-05	Various Capital Improvements	635,000.00			312,216.00		312,216.00
2014-06	Improvements to Mayo Park and Construction of a Recreation Center				635,000.00		
2014-11							
2015-09	Various Capital Improvements	1,077,000.00		28,744.00	1,048,256.00		
2016-09	Various Capital Improvements	2,707,500.00		60,345.00	2,647,155.00		
2017-03	Refunding Bond	1,049,500.00			1,049,500.00		
2017-04	Various Capital Improvements	125,000.00			125,000.00		
2018-02	Acquisition of Real Property	650,750.00			650,750.00		
2018-07	Various Capital Improvements	228,000.00			228,000.00		
2019-08	Various Capital Improvements	1,078,250.00			1,078,250.00		
				1,410,750.00	1,410,750.00		1,410,750.00
		\$ 10,276,216.00	\$ 86,547.69	\$ 119,452.31	\$ 11,480,966.00	\$ 9,633,000.00	\$ 1,847,966.00

Improvement Authorizations Unfunded
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:

Ordinance Number	Improvement Description	Amount
2013-01	Repairs Due to Hurricane Sandy	\$ 38,542.48
2013-08	Various Capital Improvements	87,690.85
2014-05	Various Capital Improvements	96,796.92
2014-06	Improvements to Mayo Park and Construction of a Recreation Center	17,622.27
2015-09	Various Capital Improvements	297,498.77
2016-09	Various Capital Improvements	527,217.22
2017-04	Various Capital Improvements	321,659.99
2018-02	Acquisition of Real Property	2,816.51
2018-07	Various Capital Improvements	932,497.38
		2,322,342.39
		\$ 1,847,966.00

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-6

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance December 31, 2018	\$ 40,019.75
Increased by:	
2019 Budget Appropriation	<u>50,000.00</u>
	90,019.75
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>74,250.00</u>
Balance December 31, 2019	<u>\$ 15,769.75</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit C-7

GENERAL CAPITAL FUND

SCHEDULE OF INTERFUNDS

	Total (Memo Only)	Current Fund	Water Capital Fund
Balance December 31, 2018 - Due From/(Due To)	\$ 86,547.69	\$ 86,547.69	\$
Increased by:			
Disbursements	742,010.05	342,010.05	400,000.00
Total Increases and Balances	<u>828,557.74</u>	<u>428,557.74</u>	<u>400,000.00</u>
Decreased by:			
Receipts	<u>\$ 828,557.74</u>	<u>\$ 428,557.74</u>	<u>\$ 400,000.00</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2018		Capital Improvement Fund	2019 Authorizations		Reserve for Encumbrances	Paid or Charged	Balance Dec. 31, 2019	
				Funded	Unfunded		Deferred Charges to Future Taxation	Unfunded			Funded	Unfunded
2004-08												
2005-09	Various Capital Improvements	5/19/2004	\$ 600,000.00	\$ 41,085.25	\$ 38,542.48					\$ 41,085.25	\$ 38,542.48	
2011-10		10/05/2011	65,000.00								87,690.85	
2013-11	Improvements to Municipal Building	11/18/2013	40,845.34	5,290.57						5,290.57	96,796.92	
2012-08												
2013-01	Repairs due to Hurricane Sandy	4/17/2013	325,000.00									
2013-08	Various Capital Improvements	8/21/2013	893,000.00	166,906.57	87,690.85					166,906.57	312,216.00	
2014-03	Relocation of Two Stormwater Outflows	7/16/2014	1,200,000.00									
2014-05	Various Capital Improvements	6/18/2014	900,000.00		96,796.92							
2014-06	Improvements to Mayo Park and Construction of a Recreation Center	6/18/2014	955,000.00									
2014-11		12/17/2014	225,000.00	20,759.90	34,922.27							
2014-09	Closure of the Landfill	12/03/2014	60,108.56									
2015-09	Various Capital Improvements	10/07/2015	2,850,000.00									
2016-09	Various Capital Improvements	9/21/2016	1,470,000.00									
2017-03	Refunding Bond	10/04/2017	125,000.00									
2017-04	Various Capital Improvements	10/04/2017	685,000.00									
2018-02	Acquisition of Real Property	3/07/2018	240,000.00									
2018-04	Improvement to Municipal Complex	5/02/2018	40,000.00	26,316.00								
2018-07	Various Capital Improvements	10/03/2018	1,135,000.00									
2019-08	Various Capital Improvements	11/06/2019	1,485,000.00									
				\$ 260,358.29	\$ 3,477,229.74	\$ 74,250.00	\$ 1,410,750.00	\$ 250,406.20	\$ 1,026,373.98	\$ 276,311.86	\$ 4,170,308.39	
	Disbursements								\$ 468,734.42			
	Reserve for Encumbrances								557,639.56			
									\$ 1,026,373.98			

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-9

SCHEDULE OF GENERAL SERIAL BONDS

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Balance Dec. 31, 2019</u>
			<u>Outstanding Dec. 31, 2019</u>	<u>Amount</u>			
General Improvement	4/28/2010	\$ 9,818,000.00	4/01/2020	\$ 750,000.00	3.60%		
			4/01/2021	775,000.00	3.625%		
			4/01/2022	810,000.00	4.00%		
			4/01/2023	840,000.00	4.00%		
			4/01/2024	873,000.00	4.00%	\$ 4,768,000.00	\$ 4,048,000.00
					\$ 720,000.00		

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit C-10

GENERAL CAPITAL FUND

SCHEDULE OF N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN

Purpose	Date of Issue	Amount of Original Issue	Maturities Outstanding December 31, 2019		Interest Rates	Balance Dec. 31, 2018	Decreased	Balance Dec. 31, 2019
			Year	Amount				
Stormwater Outflows	2015	\$ 200,000.00	2020-29	\$ 10,000.00	5.00%	\$ 185,000.00	\$ 10,000.00	\$ 175,000.00
			2030-34	15,000.00	4.00%			

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-11

SCHEDULE OF N.J. ENVIRONMENTAL INFRASTRUCTURE FUND LOAN

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities Outstanding</u>		<u>Interest Rates</u>	<u>Balance Dec. 31, 2018</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
			<u>Year</u>	<u>December 31, 2019 Amount</u>				
Stormwater Outflows	2015	\$ 209,261.00	2020-31	\$ 11,013.73	0.00%	\$ 148,428.81	\$ 11,013.73	\$ 137,415.08
			2032	5,250.30	0.00%			
						\$ 148,428.81	\$ 11,013.73	\$ 137,415.08

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-12

SCHEDULE OF BOND ANTICIPATION NOTES

Ordinance Number	Improvement Description	Date of Issue	Date of Maturity	Interest Rate	Balance	
					Dec. 31, 2018	Dec. 31, 2019
2010-09	Various Drainage Improvements and Roadway Repairs	3/05/2019	3/05/2020	3.00%	\$	\$
2010-11	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		\$ 598,000.00
2011-05	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		128,339.00
2012-05	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		233,000.00
2013-01	Repairs Due to Hurricane Sandy	3/05/2019	3/05/2020	3.00%		601,000.00
2013-08	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		165,750.00
2014-05	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		570,000.00
2014-06, 2014-11	Improvements to Mayo Park and Construction of a Recreation Center	3/05/2019	3/05/2020	3.00%		635,000.00
2015-09	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		1,048,256.00
2015-09	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		1,689,655.00
2016-09	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		957,500.00
2017-04	Various Capital Improvements	3/05/2019	3/05/2020	3.00%		1,049,500.00
2018-02	Acquisition of Real Property	3/05/2019	3/05/2020	3.00%	228,000.00	650,750.00
2018-07	Various Capital Improvements	3/05/2019	3/05/2020	3.00%	1,078,250.00	228,000.00
					<u>\$ 8,532,750.00</u>	<u>\$ 9,633,000.00</u>
						<u>\$ 206,000.00</u>
						<u>\$ 119,452.31</u>
						<u>86,547.69</u>
						<u>\$ 206,000.00</u>

Paid by Budget Appropriation
 Paid from Reserve for Retirement of Debt

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-13

SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

**Ordinance
Number**

2014-03
2017-03
2019-08

Improvement Description

Relocation of Two Stormwater Outflows
Refunding Ordinance
Various Capital Improvements

Balance

Dec. 31, 2019

\$ 312,216.00
125,000.00
1,410,750.00

\$ 1,847,966.00

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY FUND

Exhibit D-5

SCHEDULE OF WATER UTILITY CASH

	<u>Operating</u>	<u>Capital</u>
Balance December 31, 2018	\$ 1,081,504.29	\$ 1,131,970.61
Increased by Receipts:		
Consumer Accounts Receivable	\$ 1,695,838.67	
Fire Hydrant Service	12,600.00	
Miscellaneous Revenue	50,043.65	
Utility Capital Fund - Fund Balance	54,724.07	
Prepaid Rents	92,390.83	
Refund of Water Rent Overpayments	3,923.85	
Premium on Sale of Bond Anticipation Notes Issued		46,795.15
Capital Improvement Fund		2,900.00
Interfund - General Capital Fund		400,000.00
Bond Anticipation Notes	<u>1,909,521.07</u>	<u>849,695.15</u>
	<u>2,991,025.36</u>	<u>1,981,665.76</u>
Decreased by Disbursements:		
Budget Appropriations	1,662,300.15	
Appropriation Reserves	99,000.78	
Accrued Interest on Bonds, Loans and Notes	236,211.68	
Refund of Water Rent Overpayments	3,923.85	
Payment to Operating Fund as Anticipated Revenue		54,724.07
Interfund - General Capital Fund		400,000.00
Improvement Authorizations		848,748.68
	<u>2,001,436.46</u>	<u>1,303,472.75</u>
Balance December 31, 2019	\$ <u>989,588.90</u>	\$ <u>678,193.01</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY CAPITAL FUND

ANALYSIS OF CASH

	<u>Balance</u> Dec. 31, 2018	<u>Receipts</u> Miscellaneous	<u>Improvement</u> Authorizations	<u>Disbursements</u> Miscellaneous	<u>Transfers</u> From To	<u>Balance</u> Dec. 31, 2019
Fund Balance	\$ 336,648.12	\$ 46,795.15	\$	\$ 54,724.07	\$	\$ 328,719.20
Capital Improvement Fund Reserve for Encumbrances	46,850.00	2,900.00				49,750.00
Interfunds:						
General Capital Fund	389,420.93				389,420.93	15,963.85
Improvement Authorizations:			400,000.00	400,000.00		

Ordinance

<u>Number</u>	<u>Improvement Description</u>	<u>Balance</u> Dec. 31, 2018	<u>Receipts</u> Miscellaneous	<u>Improvement</u> Authorizations	<u>Disbursements</u> Miscellaneous	<u>Transfers</u> From To	<u>Balance</u> Dec. 31, 2019
2006-14,	Construction of Storage Tank and Related Equipment	(29,634.42)					(29,634.42)
2008-07	Water Utility Improvements	57,432.33		40,950.00			7,432.33
2013-07	Water Utility Improvements	2,199.68		26,687.92		9,483.75	2,199.68
2014-04	Water Utility Improvements	1,180.80		136,194.06		2,052.91	28,740.83
2015-08	Water Utility Improvements	71,680.00		221,318.27		657.16	136,851.22
2016-10	Water Utility Improvements	256,193.17		203,497.80		3,770.03	179,588.30
2017-05	Water Utility Improvements			220,100.63			26,180.00
2018-06	Water Utility Improvements			400,000.00			96,502.20
		<u>\$ 1,131,970.61</u>	<u>\$ 849,695.15</u>	<u>\$ 848,748.68</u>	<u>\$ 454,724.07</u>	<u>\$ 405,384.78</u>	<u>\$ 678,193.01</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY OPERATING FUND

Exhibit D-7

SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE

Balance December 31, 2018		\$ 200,023.94
Increased by:		
2019 Water Rents Levied (Net)		<u>1,747,210.75</u>
		1,947,234.69
Decreased by:		
Prepaid Rents Applied	\$ 14,486.08	
Collection	<u>1,695,838.67</u>	
		<u>1,710,324.75</u>
Balance December 31, 2019		<u><u>\$ 236,909.94</u></u>

WATER UTILITY OPERATING FUND

SCHEDULE OF FIXED CAPITAL

Exhibit D-8

		Balance
		Dec. 31, 2019
Distribution System		\$ 5,979,971.68
Wells, Treatment Plant and Pumping Stations		4,482,958.03
Storage Tank		<u>2,938,374.42</u>
		<u><u>\$ 13,401,304.13</u></u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY CAPITAL FUND

Exhibit D-9

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

<u>Improvement Description</u>	<u>Ordinance</u>		<u>Balance</u>
	<u>Number</u>	<u>Amount</u>	<u>Dec. 31, 2019</u>
Water Utility Improvements	2013-07	\$ 500,000.00	\$ 500,000.00
Water Utility Improvements	2014-04	500,000.00	500,000.00
Water Utility Improvements	2015-08	500,000.00	500,000.00
Water Utility Improvements	2016-10	500,000.00	500,000.00
Water Utility Improvements	2017-05	300,000.00	300,000.00
Water Utility Improvements	2018-06	400,000.00	400,000.00
Water Utility Improvements	2019-03	300,000.00	300,000.00
			<u>\$ 3,000,000.00</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit D-10

WATER UTILITY OPERATING FUND

SCHEDULE OF APPROPRIATION RESERVES

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Operating:					
Salaries and Wages	\$ 76,802.48	\$	\$ 76,802.48	\$	\$ 76,802.48
Other Expenses	109,597.44	85,593.16	195,190.60	76,239.98	118,950.62
Capital Improvements:					
Capital Outlay	2,171.00	22,829.00	25,000.00	22,760.80	2,239.20
Statutory Expenditures:					
Contributions to:					
Public Employees' Retirement System	596.48		596.48		596.48
Social Security System	9,672.93		9,672.93		9,672.93
Unemployment Compensation Insurance	100.00		100.00		100.00
	<u>\$ 198,940.33</u>	<u>\$ 108,422.16</u>	<u>\$ 307,362.49</u>	<u>\$ 99,000.78</u>	<u>\$ 208,361.71</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY OPERATING FUND

Exhibit D-11

SCHEDULE OF ACCRUED INTEREST ON BONDS, LOANS AND NOTES

Balance December 31, 2018	\$ 104,894.67
Increased by Receipts:	
Budget Appropriations for Interest on Bonds, Loans and Notes	249,143.65
Decreased by:	<u>354,038.32</u>
Disbursements	236,211.68
Balance December 31, 2019	<u>\$ 117,826.64</u>

WATER UTILITY CAPITAL FUND

Exhibit D-12

SCHEDULE OF CAPITAL IMPROVEMENT FUND

Balance December 31, 2018	\$ 46,850.00
Increased by:	
2019 Budget Appropriation	2,900.00
Balance December 31, 2019	<u>\$ 49,750.00</u>

WATER UTILITY CAPITAL FUND

Exhibit D-13

SCHEDULE OF INTERFUND - GENERAL CAPITAL FUND

Increased by:	
Disbursements	\$ 400,000.00
Decreased by:	
Receipts	<u>\$ 400,000.00</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit D-14

WATER UTILITY CAPITAL FUND

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance		2019 Authorizations Deferred Charges to Future Revenue	Reserve for Encumbrances	Paid or Charged	Balance Dec. 31, 2019 Unfunded
				Dec. 31, 2018 Unfunded	Dec. 31, 2018 Unfunded				
2013-07	Water Utility Improvements	8/21/2013	\$ 500,000.00	\$ 57,432.33	\$	\$ 433.75	\$ 50,433.75	\$ 7,432.33	
2014-04	Water Utility Improvements	6/18/2014	500,000.00	2,199.68		28,740.83	28,740.83	2,199.68	
2015-08	Water Utility Improvements	10/07/2015	500,000.00	1,180.80		136,851.22	136,851.22	1,180.80	
2016-10	Water Utility Improvements	9/21/2016	500,000.00	71,680.00		179,588.30	225,088.30	26,180.00	
2017-05	Water Utility Improvements	10/04/2017	300,000.00	256,193.17		43,806.83	203,497.80	96,502.20	
2018-06	Water Utility Improvements	10/03/2018	400,000.00	400,000.00			220,100.63	179,899.37	
2019-03	Water Utility Improvements	4/03/2019	300,000.00					300,000.00	
				\$ 788,685.98	\$ 300,000.00	\$ 389,420.93	\$ 864,712.53	\$ 613,394.38	

Disbursements
Reserve for Encumbrances

\$ 848,748.68
15,963.85
\$ 864,712.53

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY CAPITAL FUND

Exhibit D-15

SCHEDULE OF RESERVE FOR AMORTIZATION

Balance December 31, 2018			\$ 8,133,226.08
Increased by:			
Debt Paid by Operating Budget:			
Serial Bonds		\$ 125,000.00	
Environmental Infrastructure Trust Loan		92,174.25	
Environmental Infrastructure Fund Loan		102,594.46	
Bond Anticipation Notes		<u>40,608.00</u>	
			360,376.71
Decreased by:			<u>8,493,602.79</u>
Environmental Infrastructure Trust Loan Adjustment			<u>28,027.25</u>
Balance December 31, 2019			<u>\$ 8,465,575.54</u>

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

Exhibit D-16

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2019</u>
Water Utility Improvements	2013-07	\$ 38,691.00
Water Utility Improvements	2014-04	25,821.00
Water Utility Improvements	2015-08	<u>25,000.00</u>
		<u>\$ 89,512.00</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit D-17

WATER UTILITY CAPITAL FUND

SCHEDULE OF WATER UTILITY SERIAL BONDS

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2019</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2018</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2019</u>
			<u>Date</u>	<u>Amount</u>				
Water Utility	4/28/2010	\$ 2,560,000.00	4/01/2020	\$ 130,000.00	3.60%			
			4/01/2021	135,000.00	3.625%			
			4/01/2022	140,000.00	4.00%			
			4/01/2023	145,000.00	4.00%			
			4/01/2024	150,000.00	4.00%			
			4/01/2026	325,000.00	4.00%			
			4/01/2029	535,000.00	4.15%			
						\$ 1,685,000.00	\$ 125,000.00	\$ 1,560,000.00

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

Exhibit D-18

WATER UTILITY CAPITAL FUND

SCHEDULE OF N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN

Purpose	Date of Issue	Amount of Original Issue	Maturities Outstanding		Interest Rates	Balance Dec. 31, 2018	Balance Adjusted	Decreased	Balance Dec. 31, 2019
			Year	Amount					
Water System	2004	\$ 290,000.00	2020	\$ 9,726.89	5.00%				
			2021	9,199.66	5.00%				
			2022	8,744.33	5.00%				
			2023	18,236.16	5.00%				
			2024	22,720.64	5.00%	\$ 60,774.68	\$ 18,027.25	\$ 10,174.25	\$ 68,627.68
Water System	2008	1,700,000.00	2020	86,000.00	5.50%				
			2021	91,000.00	5.50%				
			2022	95,000.00	5.50%				
			2023	99,000.00	5.50%				
			2024	103,000.00	5.50%				
			2025	107,000.00	5.00%				
			2026	112,000.00	5.00%				
			2027	120,000.00	5.00%				
			2028	120,000.00	5.00%				
						1,005,000.00	10,000.00	82,000.00	933,000.00
						\$ 1,065,774.68	\$ 28,027.25	\$ 92,174.25	\$ 1,001,627.68

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY CAPITAL FUND

Exhibit D-19

SCHEDULE OF N.J. ENVIRONMENTAL INFRASTRUCTURE FUND LOAN

Purpose	Date of Issue	Amount of Original Issue	Maturities Outstanding December 31, 2019		Interest Rate	Balance Dec. 31, 2018	Decreased	Balance Dec. 31, 2019
			Year	Amount				
Water System	2004	\$ 292,644.00	2020	\$ 15,963.43				
			2021	15,323.45				
			2022	14,683.47				
			2023	8,457.98	0.00%	\$ 71,031.86	\$ 16,603.53	\$ 54,428.33
Water System	2008	1,503,700.00	2020	86,149.88				
			2021	86,019.84				
			2022	85,730.83				
			2023	85,282.90				
			2024	84,676.00				
			2025	84,242.51	0.00%	629,517.09	85,990.93	543,526.16
			2026	31,424.20				
						\$ 700,548.95	\$ 102,594.46	\$ 597,954.49

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY CAPITAL FUND

Exhibit D-20

SCHEDULE OF BOND ANTICIPATION NOTES

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance		Balance Dec. 31, 2019
						Dec. 31, 2018	Increased/Decreased	
2010-10	Well Number 5 and Related Improvements	3/12/2012	3/05/2019	3/05/2020	3.00%	\$ 1,157,300.00	\$	\$ 1,131,692.00
2012-06	Water Utility Improvements	3/11/2013	3/05/2019	3/05/2020	3.00%	629,820.00	\$ 25,608.00	\$ 1,131,692.00
2013-07	Water Utility Improvements	3/11/2014	3/05/2019	3/05/2020	3.00%	474,130.00	15,000.00	614,820.00
2014-04	Water Utility Improvements	3/09/2015	3/05/2019	3/05/2020	3.00%	487,000.00	12,821.00	461,309.00
2015-08	Water Utility Improvements	3/07/2017	3/05/2019	3/05/2020	3.00%	475,000.00	12,821.00	474,179.00
2017-05	Water Utility Improvements	3/07/2017	3/05/2019	3/05/2020	3.00%	500,000.00		475,000.00
2018-06	Water Utility Improvements	3/06/2018	3/05/2019	3/05/2020	3.00%	300,000.00		500,000.00
							400,000.00	300,000.00
								400,000.00
						\$ 4,023,250.00	\$ 400,000.00	\$ 4,357,000.00
								\$ 66,250.00
								\$ 40,608.00
								25,642.00
								\$ 66,250.00

Paid by Budget Appropriation:

Reserve for Amortization

Deferred Reserve for Amortization

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

WATER UTILITY CAPITAL FUND

Exhibit D-21

SCHEDULE OF BONDS AND NOTES AUTHORIZED

BUT NOT ISSUED

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2019</u>
2006-14, 2008-07 2019-03	Construction of Storage Tank and Related Equipment Water Utility Improvements	\$ 29,634.42 300,000.00
		<u>\$ 329,634.42</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

PAYROLL FUND

Exhibit G-1

SCHEDULE OF CASH - TREASURER

Balance December 31, 2018		\$ 3,098.18
Increased by:		
Deposits for Net Pay	\$ 2,747,541.82	
Payroll Deductions	2,909,558.14	
Other		
		<u>5,657,099.96</u>
Decreased by:		<u>5,660,198.14</u>
Net Pay	2,747,541.82	
Payroll Deductions Payable	<u>2,908,650.79</u>	
		<u>5,656,192.61</u>
Balance December 31, 2019		<u>\$ 4,005.53</u>

BOROUGH OF BEACHWOOD - COUNTY OF OCEAN

PAYROLL FUND

Exhibit G-2

ANALYSIS OF CASH

	<u>Balance</u> <u>Dec. 31, 2018</u>	<u>Increased by</u> <u>Payroll</u> <u>Deductions</u>	<u>Decreased by</u> <u>Payments</u>	<u>Balance</u> <u>Dec. 31, 2019</u>
	\$	\$	\$	\$
Federal Taxes				
Garnishee				
Deferred Compensation and Insurance				
Health Benefits				
N.J. Gross Income Tax				
Net Pay	1,185.20			359.45
Police and Firemen's Retirement System				1,440.29
Public Employees' Retirement System	(74.98)			202.26
Defined Retirement				.07
State Unemployment and Disability				
Flexible Spending	(15.50)			
Union Dues	<u>1,094.72</u>	<u>5,657,099.96</u>	<u>21,983.00</u>	<u>2,002.07</u>
Other:				
Interfunds:				
Current Fund	<u>2,003.46</u>			<u>2,003.46</u>
	\$ <u>3,098.18</u>	\$ <u>5,657,099.96</u>	\$ <u>5,656,192.61</u>	\$ <u>4,005.53</u>

BOROUGH OF BEACHWOOD

PART III

GENERAL COMMENTS

FOLLOW-UP OF PRIOR YEAR FINDINGS

FINDINGS/RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2019

GENERAL COMMENTS

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

Every contract or agreement for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds, not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in or the amount calculated by the Governor pursuant to Section 3 of P.L. 1971 c.198 (40A:11-3), except by contract or agreement.

Effective January 1, 2011, the bid threshold in accordance with N.J.S.A. 40A:11-3 is \$17,500.00 or up to \$40,000.00 if the entity has a Qualified Purchasing Agent.

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500.00 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Borough Attorney's opinion should be sought before a commitment is made.

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

Well #6 Rehabilitation Project
Water Treatment System for Well #'s 6 and 7
Reconstruction/Resurfacing of Wave Street
Shoreline Protection

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

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$17,500.00 for the performance of any work or the furnishing or hiring of any materials or supplies, other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S.A. 40A:11-4.

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

Auditor
Bond Counsel
Engineering Services (Multiple Purposes)
Fee Accountant
Financial Advisor
Landfill Monitoring/Well Testing
Legal Services (General and Labor)
Municipal Planner

GENERAL COMMENTS (CONTINUED)

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR (N.J.S.A. 40A:11-5) (CONTINUED)

Municipal Prosecutor
Public Defender
Water Rate Study

CHANGE ORDERS PURSUANT TO N.J.A.C. 5:30-11.9 ET SEQ.

None

CONTRACTS OR AGREEMENTS NOT REQUIRED TO BE ADVERTISED
ADVERTISED PER N.J.S.A. 40A:11-6.1

N.J.S.A. 40A:11-6.1 states "For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount, and for those contracts that are for subject matter enumerated in subsection (1) of section 5 of P.L. 1971, c.198 (C.40A11-5), except for paragraph (a) of that subsection concerning professional services and paragraph (b) of that subsection concerning work by employees of the contracting unit, the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable. The award shall be made to a vendor whose response is most advantageous, price and other factors considered. The contracting agent shall retain the record of the quotation solicitation and shall include a copy of the record with the voucher used to pay the vendor."

We conducted a compliance review of the procedures and policies for securing quotations for purchases referred to above which indicated that the procedures were implemented to ensure statutory compliance and that quotes had been solicited as required by the statute.

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 non-payment of taxes or assessments on or before the date when they would become delinquent.

The governing body on January 2, 2019 adopted the following resolutions authorizing interest to be charged on delinquent taxes and assessments:

BE IT RESOLVED by the Mayor and Council of Beachwood that the rate of interest to be charged on delinquent taxes and assessments is to be 8% on the first \$1,500.00 and 18% on any amount thereafter. Any amount sold on tax sale is to be charged the entire 18% for the full amount.

BE IT FURTHER RESOLVED that the rate of interest on delinquent water bills is to be 18% per state statute.

GENERAL COMMENTS (CONTINUED)

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS (CONTINUED)

BE IT FURTHER RESOLVED that the grace period allowed for payment of interest shall not exceed 10 calendar days of the due date and thereafter. The interest shall be charged from the date due to the date paid.

BE IT RESOLVED by the Mayor and Council of the Borough of Beachwood, County of Ocean and State of New Jersey, that in accordance with the amendment to N.J.S.A. 54:4-67, the Tax Collector is hereby authorized to charge an additional penalty of 6% for any delinquency that remains in arrears past December 31, 2019 that is in excess of \$10,000.00.

It appears from an examination of the Collector's and Water Utility Clerk's records that interest was collected in accordance with the foregoing resolution.

TAX TITLE LIENS

The last tax sale was held on December 3, 2019 and was complete.

An examination of the tax sale certificates revealed all certificates were on file and available for audit.

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

<u>YEAR</u>	<u>NUMBER</u>
2019	30
2018	32
2017	32
2016	30
2015	28

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

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>TYPE</u>	
Payments of 2019 Taxes	50
Delinquent Taxes	35
Payment of Water Utility Rents	50
Delinquent Water Utility Rents	25

GENERAL COMMENTS (CONTINUED)

VERIFICATION OF DELINQUENT TAXES AND OTHER CHARGES (CONTINUED)

The results of the test are not yet known, but a separate report will be issued if any irregularities are developed. For those verification notices which were not returned by taxpayers, we examined subsequent cash collections as an alternative procedure where possible.

MISCELLANEOUS

All sums of outstanding checks, reflected in cash reconciliations herein, are in agreement with the records of the Chief Financial Officer, as well as with independent lists made part of this audit.

A report summarizing collections of Dog License Fees and remittance of State Registration Fees has been prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Borough Clerk.

Individual payments of the Local, Regional and/or Consolidated School District Taxes by the municipality were confirmed as received by the Secretaries of the Boards of Education for year 2019.

In our verification of expenditures, no attempt was made to establish proof of rendition, character or extent of services nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

The propriety of deductions from individual employee salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies, however, were ascertained.

A summary or synopsis of this report was prepared for publication and filed with the Borough Clerk.

FOLLOW-UP OF PRIOR YEAR FINDINGS

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings.

There were no, (0) findings identified in the 2018 audit of the Borough.

OTHER COMMENTS

None.

RECOMMENDATIONS

None



