

NOTICE

The Ordinance published herewith was introduced and passed upon first reading at a regular meeting of the governing body of the Township of Neptune, in the County of Monmouth, New Jersey, held on August 14, 2023. It will be further considered for final passage after public hearing thereon at a meeting of the governing body to be held at the Municipal Building, 25 Neptune Boulevard, Neptune, New Jersey, in said Township on September 11, 2023 at 7 o'clock p.m. and during the week prior to and up to and including the date of such meeting, copies of said Ordinance will be made available at the Clerk's Office to the members of the general public who shall request the same.

Gabriella Siboni
Clerk

ORDINANCE NO.23-32

ORDINANCE AUTHORIZING THE LEASING OF CERTAIN CAPITAL EQUIPMENT BY THE TOWNSHIP OF NEPTUNE, IN THE COUNTY OF MONMOUTH, NEW JERSEY FROM THE MONMOUTH COUNTY IMPROVEMENT AUTHORITY AND THE EXECUTION OF A LEASE AND AGREEMENT RELATING THERETO

BE IT ORDAINED by the Township Committee of the Township of Neptune, in the County of Monmouth, New Jersey (not less than two-thirds of all members thereof affirmatively concurring) as follows:

Section 1. Pursuant to Section 78 of the County Improvement Authorities Law, N.J.S.A. 40:37A-44, et seq., the Township of Neptune (the "Municipality") is hereby authorized to unconditionally and irrevocably lease certain items of capital equipment from The Monmouth County Improvement Authority (the "Authority") pursuant to a Lease and Agreement, substantially in the form submitted to this meeting (the "Lease"), a copy of which is on file in the office of the Clerk to the Municipality. The Mayor is hereby authorized to execute the Lease on behalf of the Municipality in substantially such form as submitted to this meeting and with such changes as may be approved by the Mayor, which approval shall be conclusively evidenced by the execution thereof by the Mayor, and the Clerk to the Municipality is hereby authorized to affix and attest the seal of the Municipality.

Section 2. The following additional matters are hereby determined, declared, recited and stated:

- (a) In recognition of the fact that the lease payment of the Municipality under the Lease will be based, in part, on the amount of bonds issued by the Authority to finance the acquisition of the leased equipment and the interest thereon, the maximum amount of bonds which the Authority shall issue to finance the acquisition of the equipment to be leased to the Municipality shall not exceed \$4,505,000 and the interest rate on said bonds shall not exceed five and fifty hundredths percent (5.50%) per annum;
- (b) The items to be leased from the Authority shall be as set forth in Schedule A hereto; provided that the Mayor or any authorized municipal representative (as defined in

the Lease) may substitute or add items of equipment in accordance with the provisions of the Lease; and

(c) The lease term applicable to a particular item of leased equipment shall not exceed the useful life of such item.

Section 3. This ordinance shall take effect twenty (20) days after the first publication of this ordinance after final adoption as provided by law.

Schedule A - Equipment List

Township of Neptune

<u>Equipment</u>	<u>Useful Life (Years)</u>	<u>Lease Term (Years)</u>	<u>Estimated Cost</u>
Acquisition of Police SUVs	5	5	\$ 400,000
Acquisition of Emergency Services Equipment:			
SUVs	5	5	150,000
Training Equipment	5	5	30,000
Personal Protective Equipment	5	5	50,000
Rescue Equipment/HazMat Metering	5	5	100,000
Acquisition of Ambulance	5	5	500,000
Acquisition of DPW & Administrative Vehicles	5	5	200,000
Acquisition of Computers and Servers	5	5	300,000
Acquisition of Office Equipment/Copiers	5	5	100,000
Acquisition of Rescue Vessel	5	5	300,000
Acquisition of Training Equipment	5	5	100,000
Acquisition of Heavy Duty DPW Trucks	5	5	1,350,000
Acquisition of Office Furniture	5	5	150,000
Acquisition of Training Equipment	5	5	50,000
Acquisition of Heavy Duty DPW Trucks	5	5	250,000
Acquisition of Pick-up Trucks with Plows	5	5	65,000
Total			\$4,095,000

TOWNSHIP OF NEPTUNE

NOTICE OF FINAL ADOPTION OF ORDINANCE

ORDINANCE NO. 23-30

**AN ORDINANCE TO AMEND VOLUME I, CHAPTER VII OF THE CODE OF THE
TOWNSHIP OF NEPTUNE BY ADDING A RESIDENT ONLY HANDICAPPED
PARKING ZONE ON HECK AVE. AND BROADWAY**

Approved on First Reading: July 10, 2023

Approved, Passed and adopted on final reading: August 14, 2023

Gabriella Siboni

Municipal Clerk

TOWNSHIP OF NEPTUNE

NOTICE OF FINAL ADOPTION OF ORDINANCE

ORDINANCE NO. 23-31

**ORDINANCE AMENDING NEPTUNE TOWNSHIP CODE OF ORDINANCES,
VOLUME I, CHAPTER III, ENTITLED, "POLICE REGULATIONS"**

Approved on First Reading: July 10, 2023

Approved, Passed and adopted on final reading: August 14, 2023

Gabriella Siboni

Municipal Clerk

TOWNSHIP OF NEPTUNE

COUNTY OF MONMOUTH

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or synopsis of 2022 Audit Report of the Township of Neptune, County of Monmouth as required by N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEETS

REGULATORY BASIS

	December 2022	December 2021
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 54,800,413.01	\$ 44,166,549.81
Taxes, Assessments, Liens and Utility Charges Receivable	1,307,214.72	1,877,925.85
Property Acquired for Taxes – Assessed Value	5,235,400.00	5,242,800.00
State and Federal Grants Receivable	4,707,013.69	4,009,576.41
Other Accounts Receivable	264,401.00	405,048.80
Fixed Capital Authorized and Uncompleted – Utility	9,425,000.00	15,142,827.00
Fixed Capital – Utility	35,755,538.62	27,981,580.44
General Fixed Assets	47,939,560.13	47,281,691.93
Deferred Charges to Future Taxation – General Capital	<u>28,948,086.39</u>	<u>27,973,710.68</u>
Total Assets	\$ <u>188,382,627.56</u>	\$ <u>174,081,710.92</u>

LIABILITIES, RESERVES AND FUND BALANCE

Bonds, Notes and Loans Payable	\$ 38,081,530.69	\$ 34,346,019.31
Improvement Authorizations	8,073,190.34	9,544,799.80
Other Liabilities and Special Funds	33,079,484.35	24,893,991.15
Amortization of Debt for Fixed Capital	33,326,985.63	31,766,716.75
Investment in General Fixed Assets	47,939,560.13	47,281,691.93
Reserve for Certain Assets Receivable	6,793,224.13	8,537,039.33
Fund Balance	<u>21,088,652.29</u>	<u>17,711,452.65</u>
Total Liabilities, Reserves and Fund Balance	\$ <u>188,382,627.56</u>	\$ <u>174,081,710.92</u>

TOWNSHIP OF NEPTUNE

COMPARATIVE STATEMENTS OF OPERATIONS AND

CHANGES IN FUND BALANCE – CURRENT FUND

REGULATORY BASIS

	<u>Year 2022</u>	<u>Year 2021</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 3,335,961.15	\$ 3,303,000.00
Miscellaneous, From Other Than Local		
Property Tax Levies	15,282,385.26	14,845,720.69
Collection of Delinquent Taxes and Tax Title Liens	901,882.77	902,054.39
Collection of Current Tax Levy	<u>96,010,239.75</u>	<u>92,160,036.45</u>
 Total Revenues	 <u>115,530,468.93</u>	 <u>111,210,811.53</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Municipal Purpose	47,244,817.99	45,670,531.24
County Taxes	11,547,206.86	11,649,067.93
Local District School Taxes	46,992,357.00	43,914,075.00
Fire District Taxes	3,871,867.00	3,794,229.00
Other Expenditures	<u>559,024.25</u>	<u>497,492.00</u>
 Total Expenditures	 <u>110,215,273.10</u>	 <u>105,525,395.17</u>
 Excess/(Deficit) to Revenue	 5,315,195.83	 5,685,416.36
 Fund Balance, January 1	 <u>8,999,316.49</u>	 <u>6,616,900.33</u>
	14,314,512.32	12,302,316.69
 Less: Utilization as Anticipated Revenue	 <u>3,335,961.15</u>	 <u>3,303,000.00</u>
 Fund Balance, December 31	 \$ <u>10,978,551.17</u>	 \$ <u>8,966,316.69</u>

TOWNSHIP OF NEPTUNE

**COMPARATIVE STATEMENTS OF OPERATIONS AND
CHANGES IN FUND BALANCE – SEWER UTILITY FUND**

REGULATORY BASIS

	<u>Year 2022</u>	<u>Year 2021</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 860,000.00	\$ 970,614.52
Collection of Sewer Rents	6,707,893.74	5,729,688.33
Miscellaneous – From other than Sewer Revenue	<u>1,512,683.97</u>	<u>1,538,908.46</u>
Total Revenues	<u>9,080,577.71</u>	<u>8,239,211.31</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Operating	5,956,496.02	5,900,000.00
Capital Improvements	325,000.00	500,000.00
Debt Service	1,048,931.09	1,089,329.92
Deferred Charges and Statutory Expenditures	116,000.00	132,214.52
Other Expenditures	<u>0.45</u>	<u>2.16</u>
Total Expenditures	<u>7,446,427.56</u>	<u>7,621,546.60</u>
Excess/(Deficit) to Revenue	1,634,150.15	617,664.71
Fund Balance, January 1	<u>7,916,701.95</u>	<u>8,269,651.76</u>
	9,550,852.10	8,887,316.47
Less: Utilization as Anticipated Revenue	<u>860,000.00</u>	<u>970,614.52</u>
Fund Balance, December 31	\$ <u><u>8,690,852.10</u></u>	\$ <u><u>7,916,701.95</u></u>

TOWNSHIP OF NEPTUNE

COMPARATIVE STATEMENTS OF OPERATIONS AND

CHANGES IN FUND BALANCE – MARINA UTILITY FUND

REGULATORY BASIS

	<u>Year 2022</u>	<u>Year 2021</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 34,000.00	\$ 51,260.74
Collection of Marina Fees and Costs	620,032.90	523,104.10
Miscellaneous Revenue – From other than Marina Fees and Costs	<u>539,830.22</u>	<u>80,349.40</u>
Total Revenues	<u>1,193,863.12</u>	<u>654,714.24</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Operating	222,813.95	195,000.00
Capital Improvements	54,500.00	60,000.00
Debt Service	240,756.62	280,968.47
Deferred Charges and Statutory Expenditures	<u>12,500.00</u>	<u>13,260.74</u>
Total Expenditures	<u>530,570.57</u>	<u>549,229.21</u>
Excess/(Deficit) to Revenue	663,292.55	105,485.03
Fund Balance, January 1	<u>363,664.38</u>	<u>309,440.09</u>
	1,026,956.93	414,925.12
Less: Utilization as Anticipated Revenue	<u>34,000.00</u>	<u>51,260.74</u>
Fund Balance, December 31	\$ <u><u>992,956.93</u></u>	\$ <u><u>363,664.38</u></u>

RECOMMENDATIONS

It is recommended:

- 22-01: The Township should make certain interfunds balances are transferred prior to year-end, to the extent possible. In addition, transfers between funds should be conducted with more care so as to not create significant interfunds unnecessarily.
- 22-02: That the Township implement monitoring controls over the preparation of the UCC report to ensure it is properly prepared and reviewed.
- 22-03: That reconciling items on the Municipal Court's bail bank reconciliation be investigated and fully resolved on a timely basis.

The above summary or synopsis was prepared from the report of audit of the Township of Neptune, County of Monmouth for the calendar year 2022. This report of audit, submitted by Charles J. Fallon, Registered Municipal Accountant, of Fallon & Company LLP, is on file at the Municipal Clerk's office and may be inspected by any interested persons.

Gabriella Siboni
Municipal Clerk

Township of Neptune

Notice of Change to Meeting and Special Meeting

Please be advised that a change to the meeting schedule of the Township Committee of the Township of Neptune to the meeting to be held on September 11, 2023 at 6:00PM. The meeting will change location to Neptune Senior Center, 1607 Corlies Ave. Neptune, NJ 07753. Formal Action will be taken on all regular matters of the Township Committee Agenda including Public Hearing on scheduled ordinances.

Please be advised that a special meeting of the Township Committee of the Township of Neptune will be held on September 5, 2023 at 6:00PM at the Neptune Township Senior Services and Senior Center, 1607 Corlies Ave. Neptune, NJ 07753. Formal action will be taken on matters including, but not limited to personnel appointments and administering Oaths of Office.

Gabriella Siboni

Municipal Clerk