

1 before entering government in 1982.

2 (Off the record.)

3 MR. EBENAU: I entered employment
4 with the municipal government back in 1982 in the
5 City of Paterson. I eventually achieved the
6 position of director of finance, chief financial
7 officer and treasurer, and remained with the city
8 for seven years. During my stay in the City of
9 Paterson, the city was the second municipality in
10 New Jersey to do a refunding bond issue, which is
11 now used as a model for all refunding bond issues in
12 the State of New Jersey, that was back in 1986.

13 Paterson was also noted as having the
14 best finance department in the State of New Jersey
15 by the Division of Local Government Services also
16 around that same time.

17 I moved on from the City of Paterson
18 to the Division of Local Government Services,
19 Department of Community Affairs, and worked with the
20 division. And my assignment was the City of Camden.
21 When I went to the City of Paterson, they were on
22 the verge of bankruptcy and ready for State
23 takeover. The mayor at the time, which was mayor
24 and also State Senator Frank X. Graves, who asked
25 the State not to take them over, but he brought a

1 team in to try to get them out of bankruptcy, and
2 which we did.

3 When I went to the Division of Local
4 Government Services, I was assigned to the City of
5 Camden, who had tremendous fiscal problems at the
6 time, which I addressed. I stayed with the City of
7 Camden in the Division of Local Government Services
8 until 1992, when the Township of Manchester had a
9 tremendous embezzlement issue. Eleven individuals
10 were indicted in that matter. And I came in as the
11 State fiscal control officer, which was the first to
12 ever have been done, without being a member of the
13 State itself. I was not a member of the Division of
14 Local Government Service at the time. I worked for
15 the Township of Manchester.

16 At the same time, I also worked for
17 the Township of Fairfield in Cumberland County, who
18 had also had an embezzling issue. Much smaller,
19 there was only about 100,000. Manchester, the
20 prosecutors found two and a quarter million dollars
21 stolen, which probably closer to ten million dollars
22 after I finished auditing. But that went on for a
23 very long time. The State -- was released from
24 State fiscal control after a year, because we had
25 the finances back intact and everything was good.

1 I then left the Township of
2 Manchester after -- in my role as administrator and
3 also chief financial officer in Manchester in 1995,
4 to go on to my own practice. At that point in time,
5 the Division of Local Government Services had
6 downsized their staff, and were looking for people
7 to go into other municipalities who had troubles,
8 whether it be bankruptcies or embezzlements or
9 whatever have you. And I went to the Village of
10 South Toms River, who had fiscal problems. And they
11 were not taken under State control because I was
12 able to go in there and help clean them up, as I was
13 a -- acting as a professional and eventually as a
14 CFO there.

15 At the same time, while this did not
16 have any problems, I worked for the Township of
17 Berkeley right here for a number of months, because
18 their assistant treasurer had died at the time. And
19 they were about three, four months and the CFO,
20 which happened to be a friend of mine, was -- we had
21 worked together at the Division of Local Government
22 Services back in the '80s. He became the CFO here
23 in 1992. He was looking for assistance because he
24 got way behind, not having any assistance. So, I
25 helped him out here also as a professional.

1 I got a call in October of that year
2 from the Borough of Ocean Gate, who had just went
3 through embezzlement, to go help and clean that
4 municipality up. They were under State fiscal
5 control at the time as well. I became the State
6 fiscal officer, chief financial officer there at the
7 same time. And got -- cleaned up their finances and
8 got them off of State fiscal control, out of State
9 control. So, you'll see most of my experience has
10 been either in bankrupt or embezzled municipalities.

11 I stayed with -- I was, actually, was
12 on the payroll in Ocean Gate as a part-timer, and
13 then eventually went full-time there. They offered
14 me the position of administrator, CFO, purchasing
15 agent, personnel officer, insurance man, chief cook
16 and bottle washer. And I stayed there until 2004
17 when I was asked by the Township of Toms River to
18 come on over there as the administrator. So, I was
19 a business administrator until 2007, when the same
20 friend of mine that was here in Berkeley Township
21 had passed away from pancreatic cancer. So, I then
22 took his position in 2007, although not bankrupt or
23 embezzled. So, it was good. And I've been here
24 ever since. So, a little, little way on my
25 background.

1 What I have done is, obviously, is
2 the de-annexation hearing. And I was asked to
3 prepare something to present before the board. And
4 that's what brings me here this evening. What I did
5 is, I'm sure many of you know or don't know, some of
6 the history of the township in regard to where are
7 we as a township as a whole, per capita income,
8 median income, population and annexations.

9 Berkeley Township is no stranger to
10 annexation. It was annexed away from Dover
11 Township, now Toms River, back in 1875. Also,
12 interestingly enough, Seaside Park in 1898, Seaside
13 Heights in 1913, Beachwood in 1917, Ocean Gate in
14 1918, Pine Beach in 1925 and South Toms River in
15 1927 all annexed away. As well as Island Beach in
16 1933, but they reannexed back onto
17 Berkeley Township. None of these sections has ever
18 gone through a de-annexation and annexed onto any
19 other municipality, they were all individuals.

20 I had mentioned about the per capita
21 income. Per capita income for Berkeley Township is
22 at \$28,168, according to the 2006/2010 American
23 Community Survey, and the median income is at
24 \$43,942. Again, that's according to the 2011/2015
25 American Community Survey. Just a note that the

10

1 Berkeley Township's median household income is below
2 11 of the Abbott districts in the State of
3 New Jersey.

4 If you're reading along with me in my
5 report, I am on page four. And here we talk a
6 little bit about assessments, levies and tax rates.
7 and I'll explain what each of them mean as I go
8 along, so we can follow each other a little better.
9 Seaside -- South Seaside Park is 11.27 percent of
10 the entire Township of Berkeley Township. The
11 assessed valuation, what that means, it means if you
12 add up all of the values of all of the homes in the
13 township, that's your total assessed valuation.

14 MR. GINGRICH: Excuse me. Through
15 the Chair.

16 MR. WINWARD: Yes.

17 MR. GINGRICH: Do you agree with that
18 number?

19 MR. EBENAU: That number comes from
20 the tax assessor.

21 MR. GINGRICH: Excuse me?

22 MR. EBENAU: That number came from
23 the tax assessor.

24 MR. GINGRICH: I just want to know if
25 you agree with that number, 11 percent. 11-point

1 what percent?

2 MR. EBENAU: 27.

3 MR. WISER: I'm not in a position to
4 agree or disagree right now with that number. I
5 would, however, ask -- you said it's their -- if you
6 add up all the homes, it's --

7 MR. EBENAU: Land and everything.

8 MR. WISER: It's all the properties,
9 it's not just the homes.

10 MR. EBENAU: All property, not the
11 homes, you're right. Thank you.

12 MR. WISER: So, it's businesses, it's
13 everything that --

14 MR. EBENAU: It's everything, vacant
15 land --

16 MR. WISER: It's business -- you
17 explain. I don't want to --

18 MR. EBENAU: It is all of the values
19 of all of the properties in the township. Okay.
20 Whether it be vacant land, businesses, homes,
21 commercial, it's --

22 MR. GINGRICH: That's what I needed
23 to know as to what you were saying. It could be one
24 thing, but it could be another thing.

25 MR. EBENAU: Please ask me any

12

1 questions. I know this stuff, and sometimes I take
2 it a little bit for granted. So, please, you know,
3 I welcome any questions or -- and please stop me
4 along the way.

5 So, the township's assessed valuation
6 in 2016 is \$5,107,714,648 -- \$5,107,714,748?

7 MR. WISER: 748?

8 MR. WINWARD: You got 648.

9 MR. EBENAU: 648, I'm sorry.
10 11.27 percent of that number is
11 \$575,639,441, that would be the South Seaside Park
12 section of the township. So, that's the ratable.
13 Also known as assessed valuation.

14 The tax levy, current tax levy for
15 the year 2017, is \$106,207,411.32, which is a
16 combination of the municipal taxes, county taxes,
17 Berkeley Board Of Education taxes, open space taxes,
18 Central Regional taxes.

19 If I use the same ratio of 11.27
20 percent of that, and say, okay, what is
21 South Seaside's portion. It would be
22 \$11,969,575.26. So, if everybody paid their taxes
23 100 percent, that would be the portion that
24 South Seaside Park would be paid and that's what we
25 would receive. Again, not all the municipality, but

1 that's county, school, municipality, open space.
 2 For simplicity's sake, the amount
 3 that we've discussed before, the \$106 million of the
 4 total, if South Seaside Park did de-annex from
 5 Berkeley Township, the tax levy would be
 6 \$94,237,836.06.

7 Based upon the information that I had
 8 received from the Berkeley Board of Education, there
 9 would be no increase or decrease, should
 10 South Seaside Park annex away from the township, as
 11 there is such a few number of children that attend
 12 the schools, just because of what the population is.
 13 So, there's no anticipated savings at all with the
 14 board of education.

15 I'm going to say it now, but then
 16 we're going to go on to a little bit further. If
 17 South Seaside Park should annex away from the
 18 township, there would also be no savings on the
 19 township's side. So, what I'm going to do is, I'm
 20 going to say that the levy we just talked about, the
 21 \$106 million, with no change to the municipal budget
 22 and no change to the Berkeley Board of Education
 23 budget, the levy would then be \$101,173,133.71, not
 24 the \$94 million I just spoke about, if you take --
 25 taking the 11.27 percent. Trying to break this down

1 a little bit to keep it in perspective.

2 The tax rate is calculated by the
 3 amount to be raised by taxes, divided by the
 4 assessed valuation. So, the tax rate for 2017 is
 5 \$2.08, based upon the current levy and also the
 6 current assessed valuation. Should South Seaside
 7 Park annex away, and, again, using the 2017 numbers,
 8 the tax rate would go up to \$2.233, which is a 15.3
 9 cent tax increase. Breaking that down, the
 10 municipal portion would be 7.9 cents and the
 11 Berkeley Board of Education would be 7.4 cent
 12 increases.

13 There would be no change in the
 14 municipal open space tax because that is based upon
 15 one percent of whatever the levy is. So, there
 16 would be no change there.

17 There would be no change to the
 18 county taxes, because, again, the county bases it
 19 upon assessed valuation. So, there would be no
 20 increase or decrease. It would be the same.

21 There would be no change to the
 22 Central Regional Board of Education, because, again,
 23 Central Regional is based upon assessed valuation.
 24 So if we're losing assessed valuation, we're also
 25 losing levy, which will wash out. So, there's no

1 changes in those three categories.

2 The rate increase, for the most part, is due
 3 to the loss of the \$575,000,000 of the assessed
 4 valuation.

5 A single-family home in Berkeley Township is
 6 averaging \$199,500. If I break it down to two other
 7 components, South Seaside Park's home, average home,
 8 is worth \$408,000. In a senior community, it's
 9 worth \$127,000.

10 The average tax bill, for single-family home
 11 for the township averages \$4,149.60. If
 12 South Seaside Park annexes, it would be \$4,454.84 or
 13 a difference of \$305.24. So, there would be an
 14 increase in taxes to the average homeowner. If it
 15 were a senior village, one of the senior
 16 communities, there would be a \$194.31 average
 17 increase in the senior community.

18 I'm on page seven if you're following. Now
 19 I'm going to talk about some of the cost savings
 20 there would be to the township if there was a
 21 de-annexation. We provide a lot of services,
 22 obviously. One of the services that we do provide
 23 is first aid services. If -- and we pay, we give a
 24 contribution to the Tri-Boro First Aid Squad to take
 25 care of any of the ambulatory services in

1 South Seaside Park. We give them a donation of
 2 \$12,000 a year. That donation would still stay the
 3 same because we still need coverage in Pelican
 4 Island.

5 We contribute to fire services. We pay
 6 \$30,000 a year to Seaside Park Volunteer Fire
 7 Company for fire coverage in South Seaside Park.
 8 If, again, if South Seaside Park annexes away, that
 9 expense goes away. So, there's a \$30,000 savings
 10 there.

11 For police services. Police services are
 12 there 24/7/365. Total police services for the year,
 13 on average, would be approximately \$386,000 a year
 14 dedicated to. Again, on an average. The only real
 15 savings that there would be, should South Seaside
 16 Park annex away from the township, would be on the
 17 special class one and two police officers for
 18 cross-walking duties in the summer months. So,
 19 there's a savings of \$81,670. So, the total police
 20 services that would be achieved, should
 21 South Seaside Park annex, would be for the specials
 22 and also for the fire services or a total \$111,670.

23 Recreation, we've actually had a loss in
 24 recreation. I went back to 2013. And there are
 25 losses every year there. But I'm taking the

1 position that there would be no gain, no loss on
2 recreation, or at least the beach, because the beach
3 would stay with the township. There are a number of
4 municipalities around the State with property in
5 other towns.

6 For public works services for solid waste,
7 recycling, bulk and leaf pickup, is an approximate
8 cost of \$93,000 a year. The only savings that there
9 would be, particularly, would be in landfill cost of
10 some around \$39,000 and for fuel cost about \$500.
11 The other labor costs, supervisory costs and
12 insurance costs, there would be no savings there
13 because there would be no loss of labor. The
14 township would absorb and reallocate, just like the
15 police, the public works employees, just to put them
16 back into the -- keep them in the work force, just
17 other areas of town.

18 There would be a snow removal expense for
19 outside contractors, which our public works director
20 says there's about \$14,000 a year. So, we would
21 save, just for outside contractors alone, \$14,000.
22 So, as far as public works services are concerned,
23 there would be savings in fuel costs, in landfill
24 costs and in snow removal, or a total of \$53,479.

25 For utilities, we pay approximately \$14,000 a

1 year for street lighting in South Seaside Park. So,
2 that would be a savings. And we pay for fire
3 hydrants. And the 2016 number was \$7,064.14. So,
4 we combine those two, it would be approximate
5 savings in utilities of \$21,064.14. That's on the
6 appropriation side. On the revenue side, the
7 township would lose three sources of revenue. One
8 would be for the alcohol beverage licenses. There
9 are three active licenses and one pocket license in
10 South Seaside Park. So the township collects
11 \$10,000 a year in revenues for the ABC licenses.

12 Township also collects water and cable
13 franchise fees from Cablevision of \$12,746. And we
14 collect trailer fees for Arlington Beach of \$500.
15 So, there would be a loss of revenue of \$23,246.

16 Now I go back to the original municipal tax
17 levy of \$31,566,481.97, which is the levy that was
18 struck for 2017. And I subtract off those public
19 safety savings, public works savings, utility
20 savings and I add back to the revenue loss. My --
21 the municipal tax levy, the amount to be raised by
22 taxes, drops to \$31,403,514.83, or that would be
23 \$162,967.14 savings in tax dollars, municipal tax
24 dollars, should South Seaside Park annex.

25 Okay. Going back to what were the -- what

1 would the total levy be. Where we talked about
2 before was \$106,000,000, if you drop off the
3 \$162,000 of savings for the municipal taxes, you
4 keep the open space with the 11.27 percent decrease,
5 the county tax levy with the 11.27 percent decrease,
6 the no change in the Berkeley Board of Education,
7 and the Central Regional with the 11.27 percent
8 decrease, the total tax levy goes down to 101,000 --
9 101,000 -- \$101,010,166.57.

10 Comparing that to the tax rate of \$2.08,
11 which is the current tax rate, without South Seaside
12 Park, that tax rate goes from the \$2.08 to the two
13 dollars -- 2.229 tax rate. The biggest difference
14 here would be the municipal tax rate would go up 7.5
15 percent. Open space and county would stay, there's
16 no change there. And the Berkeley Board of
17 Education would go up by 7.4 cents. Central
18 Regional, no change on the tax rate. So, it's a
19 14.9 cent tax increase.

20 Once again, the tax increase is mostly due to
21 the ratables of the \$575,000,000. The impact on the
22 average family home would now go to, for the
23 township on an average tax bill, would be a \$297.26
24 tax increase. And for a senior community, \$189.23
25 tax increase. Again, that's after the reductions of

1 the expenses and the loss of the revenues.

2 Now I want to move on a little bit to the
3 capital and debt service. Any questions yet so far?
4 Okay, good. Have I totally lost you?

5 Okay. Capital and debt service. I went back
6 and looked to see what direct expenses went right
7 into South Seaside Park. On the surface, it doesn't
8 look like much. There was a reconstructive
9 basketball courts back in 2012 for \$2,000. Some
10 dune grass and snow fences, approximately \$3,000
11 annually. There's a quad with an approximate value
12 of \$15,000 and a beach rake for approximate cost of
13 \$40,000, say \$60,000. Doesn't sound like a lot, but
14 the direct expenses, which is shared amongst all of
15 the township, to purchase township vehicles, police
16 department equipment, recreation equipment, golf
17 course equipment, public works vehicles and
18 equipment, volunteer fire and first aid equipment,
19 computer equipment, road resurfacing, gravel roads,
20 dredging, draining projects, bulkheads, used for the
21 township as a whole include South Seaside Park.

22 The bond ordinance is mainly because of road
23 projects, but other things as well, vehicles,
24 computer equipment. Police have gone from, in 2012,
25 a five million dollar bond ordinance all the way to

1 last year of \$8,650,000 bond ordinance.

2 Our municipal debt service as of December 31,
3 2016, including \$1,224,000 that we still owe on a
4 special emergency note for Super Storm Sandy, is
5 \$45,647,744.21. That's our total debt as of
6 December 31, '16. Go back to the 11.27 percent, of
7 that, the South Seaside portion of that debt would
8 be \$5,144,500.77.

9 In looking at 2017, as I mentioned, there was
10 an \$8,650,000 bond ordinance passed. When I include
11 that, add that to the debt, and also decrease the
12 amount by the retired debt that was paid off in
13 2017, the total debt will be, at December 31,
14 \$48,991,315.82. Good news with that is that the
15 million two for the special emergency note for
16 Hurricane Sandy is on its fifth year and that is
17 fully paid off in 2017. 11.27 percent of the total
18 debt with the South Seaside portion of the current
19 debt at December 31, 2017 would be \$5,521,321.29.

20 The amount of debt service raised in 2016 is,
21 in the township's budget, the municipal budget, is
22 \$4,986,333.15. And in '17, it's \$5,711,998.49,
23 which includes the million, two paying off the
24 special emergency note stemming from Super Storm
25 Sandy. The debt service approximately is

1 10.79 percent of the overall budget in 2016 and
2 12.61 percent for 2017.

3 Moving along to the Berkeley Township Board
4 of Education. The current taxes on an average tax
5 bill is \$1,171.07. If South Seaside Park secedes,
6 that bill would go up to \$1,318.70, or \$147.63 tax
7 increase. The debt service -- I'm sorry.

8 MR. WISER: Can you run through that
9 piece again.

10 MR. EBENAU: Sure. The average tax
11 bill, based upon the assessed valuation for
12 Berkeley Township Board of Education is \$1,171.07.
13 Should South Seaside Park secede, that average tax
14 bill goes up to \$1,318.70, which is a tax increase
15 of, just for the Berkeley Board of Education, of
16 \$147.63.

17 The debt service as of December 31,
18 2016, for Berkeley Board of Education, is
19 \$10,250,000. 11.27 percent of that would be
20 \$1,155,175.

21 Central Regional. Central Regional,
22 as you all know, is a regional school district,
23 which encompasses Berkeley Township, Island Heights,
24 Ocean Gate, Seaside Heights and Seaside Park.

25 The way you figure out the levies for

1 serial bonds for debt service and also for the
2 amount of taxes each one of the municipalities is
3 responsible for is based upon their assessed
4 valuations. In 2000 -- currently, Berkeley Township
5 pays 68.49 percent of Central Regional's tax bill.
6 Just for comparative purposes, I'm not saying that
7 South Seaside Park is going anywhere, to any one of
8 these municipalities, but if we used as an example
9 Seaside Park, they pay 15.52 percent of the serial
10 bonds, or, actually, all the taxes.

11 If South Seaside Park should shift
12 and annex onto Seaside Park, the township would --
13 the township's portion of the Central Regional bill
14 would decrease by \$175,922.97. With all things
15 being equal, Seaside Park's bill would go up by the
16 same amount. I say it with all things being equal,
17 because I don't know what the assessed valuation
18 would be on the same -- on South Seaside Park should
19 they annex to another municipality as opposed to
20 going on their own. These are strictly based upon
21 they are part of Berkeley Township. So, there are
22 other towns that are more affluent where those
23 numbers may go up. There's other towns, should they
24 go to, that may not be as where we are and may go
25 down. So, I don't -- I don't know. Nor if they go

1 on their own, I don't know where they would be at
2 either, nor would I even take a guess to that.

3 So, even the amount that we've been
4 talking about all along, the 11.27 percent, the \$511
5 million of the assessed valuation, that, again, is
6 with all things being equal. Not knowing what
7 they're going to do or where they're going to, that
8 number will -- can and will change to whatever their
9 assessed evaluations are.

10 So, in summary, and just to recap a
11 couple of things. And I'm on page 15 for those who
12 are following. Again, most of the information
13 that's contained in here is either out of the 2016
14 audit or the 2017 budget.

15 The 2016 net assessed valuation for
16 properties in Berkeley Township, again, was five
17 million -- five billion one hundred seven
18 thousand -- I'm sorry. \$5,107,714,648. And in
19 2012, that number was \$5,120,333,460. I bring up
20 2012, because that's the year Super Storm Sandy hit.
21 And I bring that up because after Super Storm Sandy
22 hit, Berkeley Township lost \$47 million worth of
23 ratables. And while we are coming back, as you can
24 tell, the five billion, one twenty versus the five
25 billion, 107, we're still not there. But we are

1 coming back and we're coming back strong. So, the
2 number that I'm also using for the 11.27 percent,
3 the 500 -- or the \$575 million, with all things
4 being equal once again, that number will go up as
5 well.

6 Again, the current tax rate is
7 \$106 million. Seaside -- South Seaside Park's
8 portion would be \$11,969,000 and change. With the
9 assumption that there would be no layoffs in the
10 municipality or Berkeley Township Board of
11 Education, and based on no substantial cost savings
12 in the de-annexation for the township, and the
13 board, Berkeley Board of Education, the tax levies
14 would be reduced by \$162,967.14.

15 Again, the Berkeley Board of
16 Education, there would be no change. Additionally,
17 there would be no additional state aid -- well, it's
18 anticipated there would be no additional state aid
19 formula effect on this, but I am no -- even though
20 I've been in government for 35 years, I've been
21 around, I am no expert on how the state calculates
22 their formula funding, so --

23 The county tax levy would be reduced
24 by the assessed valuation. And that shift of, our
25 shift, a portion would be the \$2,465,000 -- the

1 shift would be, of the \$2,465,000, would go away
2 from us and go on to wherever South Seaside Park is
3 annexing to, if not on their own. Again, give or
4 take, because I don't know what the assessed
5 valuations are in wherever they may be going, if not
6 on their own.

7 Based on the analysis for the debt
8 service, should South Seaside Park de-annex from the
9 Township of Berkeley, they would be responsible for
10 the portion of the debt service in the amount of
11 5,521,000 -- I'm sorry. Yes, \$5,521,321.29, if that
12 were to happen as of December 31, 2017, which we
13 know is not, but --

14 Based upon the Central Regional
15 school debt computations, Berkeley Township would be
16 relieved of \$175,922.97 of one-year debt from
17 Central Regional. And when you combine that with
18 Berkeley, Berkeley's Board of Education, it would be
19 \$5,697,244.96. So, bottom line is, what
20 South Seaside Park might be looking at, is, the
21 township portion of debt service, which they would
22 carry forward, if I'm understanding the law
23 correctly, but that's why we have attorneys, would
24 be \$5,521,321.29. The Berkeley Board of Education
25 portion of debt service would be \$1,155,175. The

1 portion of Ocean County taxes, again, based upon
2 whatever the assessed valuation may be, would be
3 \$2,465,880.55. And, lastly, the Central Regional
4 portion of taxes, their debt service stays intact
5 with their -- as long as they stay within the
6 Central Regional district, that portion would be
7 \$2,510,834.06. I hope I was clear. As clear as
8 mud, but somewhat clear.

9 MR. WINWARD: I got a question.

10 MR. EBENAU: Please.

11 MR. WINWARD: I got a couple
12 questions. The five plus million debt service. So,
13 what happens if they do de-annex? Do they write a
14 check to the township? Does it increase taxes?

15 MR. EBENAU: I yield to the attorney,
16 but that's my understanding. They would cut a check
17 to the township for the five million plus.

18 MR. WINWARD: Then on page 16,
19 there's a total, number eight. It's 11,653,000 and
20 change. Then on page -- I circled it.

21 MR. EBENAU: They're not related.

22 MR. WINWARD: On page four, where it
23 says 2017 total tax levy, was a figure of
24 \$11,969,575.26.

25 MR. EBENAU: Yeah, they're -- you

1 know what, when I was putting this together, I
2 thought that might cause some confusion.

3 MR. WINWARD: My question is --

4 MR. EBENAU: They're two different
5 numbers.

6 MR. WINWARD: -- is that a net loss
7 to the township after debt service of --

8 MR. EBENAU: No.

9 MR. WINWARD: -- 300,000?

10 MR. EBENAU: The number that's on
11 page four is 11.27 percent of the debt service
12 itself. The number that's on page 16 is the debt
13 service that would be due to the township, the debt
14 service that would be due for the board of
15 education, Berkeley Board of Education, the shifting
16 of the county taxes and the shifting of Central
17 Regional's taxes. They just happen to be similar
18 numbers.

19 MR. WINWARD: I guess what I was
20 trying to figure out, is there anywhere in here that
21 says what the net loss would be to the township?

22 MR. EBENAU: The net loss to the
23 township would be -- well, it would be the
24 \$575 million of ratables would be the biggest loss.

25 As far as dollars and cents affecting

1 the budget, it would only be the \$163,000 that we
 2 would actually benefit from. But it would be the
 3 loss of the ratables, which would drive up the tax
 4 rates.
 5 MR. WINWARD: Thank you.
 6 MR. BACCHIONE: Through the Chair, I
 7 have a question.
 8 Mr. Ebenau, on page 13, you mentioned
 9 when you were speaking about the Sandy debt service.
 10 Did you say it was going to expire in 2017?
 11 MR. EBENAU: Our last payment, we
 12 went -- the township went out for a \$6 million
 13 special emergency note and are paying back
 14 \$1.2 million per year. The last payment is 2017.
 15 As a matter of fact, it's this month.
 16 MR. BACCHIONE: Okay. So, the
 17 numbers at the top of page 13, are they -- do they
 18 exclude the Sandy money of 1.2 million?
 19 MR. EBENAU: No, it includes.
 20 MR. BACCHIONE: It includes?
 21 MR. EBENAU: It includes.
 22 MR. BACCHIONE: But that goes away?
 23 MR. EBENAU: That goes away.
 24 MR. BACCHIONE: So, would that number
 25 be reduced, then?

1 MR. EBENAU: That would be reduced by
 2 \$1.2 million in 2018.
 3 MR. BACCHIONE: Okay. All right.
 4 Thank you.
 5 MR. BUCKLEY: You said 1.2 million?
 6 MR. EBENAU: That's correct. For the
 7 special emergency note.
 8 MR. MACKRES: Mr. Ebenau, I have some
 9 questions.
 10 MR. EBENAU: Sure.
 11 MR. MACKRES: So, staying on that, so
 12 how much of that special emergency note has been
 13 paid off?
 14 MR. EBENAU: \$4.8 million. And then
 15 the other 1.2 is this year.
 16 MR. MACKRES: And how much of that
 17 percentage is related to the South Seaside Park
 18 portion?
 19 MR. EBENAU: 11.27. Because the note
 20 is paid by all of the taxpayers.
 21 MR. MACKRES: Understood. But of the
 22 Super Storm Sandy cost, how much of that was
 23 activity based cost to South Seaside Park?
 24 MR. EBENAU: Of the \$6 million? That
 25 I don't have, you know, with me right now. I don't

1 have the -- it has cost the township approximately
 2 \$6 million for the Super Storm Sandy. And we have
 3 filed for FEMA for reimbursement on that amount.
 4 How much of it is just -- I have not calculated how
 5 much is just South Seaside Park versus the rest of
 6 the township.
 7 MR. MACKRES: Would you say it is
 8 11 percent and change or --
 9 MR. EBENAU: No, it's greater. It's
 10 greater.
 11 MR. MACKRES: Substantially more?
 12 MR. EBENAU: It's substantially more.
 13 The 11.27 percent is only the assessed valuation
 14 portion of the \$6 million that we paid off.
 15 MR. MACKRES: So, if I'm hearing this
 16 correctly -- and this is me thinking out loud
 17 here -- we have a great burden of the cost of
 18 Super Storm Sandy, cleanup cost --
 19 MR. EBENAU: Correct.
 20 MR. MACKRES: -- for, in direct
 21 relation to South Seaside Park?
 22 MR. EBENAU: That's correct.
 23 MR. MACKRES: Valuations were lost,
 24 or should I say reduced, depending on perspective.
 25 We're paying off these bills, predominantly almost

1 completely paid off?
 2 MR. EBENAU: Correct.
 3 MR. MACKRES: And if we approve the
 4 de-annexation, that direct cost will not be passed
 5 on?
 6 MR. EBENAU: Not the special
 7 emergency note. That would have been already been
 8 paid off.
 9 MR. MACKRES: So, the residents of
 10 South Seaside Park have taken more from the commons
 11 than they should have --
 12 MR. EBENAU: As far as the --
 13 MR. MACKRES: -- if they de-annex?
 14 MR. EBENAU: -- Super Storm Sandy
 15 debt, yes.
 16 MR. MACKRES: In tune of up to
 17 six million?
 18 MR. EBENAU: Yes.
 19 MR. MACKRES: Are there any clawback
 20 provisions? What I mean by that is, there are
 21 significant costs attributed to it. And if this
 22 goes through, it wasn't like it was 100 years of
 23 debt that was equally distributed and paid for by
 24 all. We have what we call in accounting terms and
 25 budgeting and finance terms, activity based costing,

1 where you try to attribute the true costs of certain
2 items and expenses and operations. Is there any way
3 we can figure that out?

4 MR. EBENAU: Yes. I don't have them
5 with me to night, but I can get back to you on that,
6 yes.

7 MR. MACKRES: I think, Mr. Chairman,
8 that would be a significant number for us to, an
9 important number, for us to look at. And if there
10 is a recommendation, and whatever the recommendation
11 is to the council that we look at as a board, should
12 we recommend something based on that number, either
13 a clawback provision or something of that nature to
14 recoup those funds.

15 MR. EBENAU: I'll get back to you on
16 that one.

17 MR. MACKRES: Thank you. I do have
18 more questions. I'll open up to the rest of the
19 board.

20 MR. WINWARD: Go ahead, then.

21 MR. MACKRES: Okay. Let me write my
22 notes down, please.

23 MR. WINWARD: Touching on what Nick
24 said. There was coastal damage on the mainland,
25 too, some of that funds spent and loss of

1 valuation --

2 MR. EBENAU: Absolutely. The
3 \$6 million. Yeah, absolutely. And the \$47 million
4 of loss of ratables. I included everything, the
5 entire town.

6 MR. WINWARD: Is there a way to
7 separate with Seaside -- South Seaside Park and then
8 like what coastal inland Berkeley was spent --

9 MR. EBENAU: I think I can --

10 MR. WINWARD: -- for that special
11 fund.

12 MR. EBENAU: -- make a pretty good
13 estimated guess at the amounts. You know, I'm not
14 going to say it's definitive, but it will be in the
15 ballpark.

16 MR. MACKRES: And I'm sure there's a
17 lot of gray areas in between.

18 MR. EBENAU: Absolutely.

19 MR. MACKRES: But you can get at
20 least some type of a figure that could be debated.
21 But I suspect it's a large figure. And important to
22 all the residents, especially at this time. If it
23 was 20, 30, 40 years from now, those costs would
24 have been spread loaded across every one. But since
25 it's so recent, I think it's a major factor.

1 All right. I'm looking at the 2017
2 tax rates without Seaside Park -- without
3 South Seaside Park on page six, and I'm comparing it
4 to the current 2017 tax rate. I'd like to put on
5 the record that the -- my math is showing this would
6 be a 7.35 percent increase as a whole. I just took
7 the total tax rate and divided amount between the
8 two. We talk about dollars and cents. To most
9 people, that's confusing. So, I'd like to talk
10 percentages, because that's more in tune with the
11 masses to understand.

12 So, we're looking at a 7.35 percent
13 increase as a whole across the board, which has been
14 watered down because of the cost, some of the costs
15 aren't changing. I look at the Berkeley Board of
16 Education, took their numbers. And I'm showing a
17 12.6 percent increase. So, the taxpayer's going to
18 see that increase, even though it's the same amount.
19 Let's assume a school district is going to take, and
20 it could be the township as well, their two percent
21 increase for next year for inflation and costs and
22 typical things and health care, which the State
23 published a, over a 13 percent increase, just on
24 health care alone a few months ago, a couple months
25 ago. That would be almost 15 percent increase --

1 MR. EBENAU: That sounds about right.

2 MR. MACKRES: -- for next year. I'm
3 showing 14.9. I'd like to talk about second and
4 third order effects and to look for the future. If
5 I did the same things on the municipal side, I have
6 a feeling it would be almost the same, because we're
7 talking about the same percentages.

8 What kind of -- I just foresee
9 pressure being put on from the public to start
10 cutting, even at the detriment and behest of
11 services. I do foresee boards of educations also
12 fighting for the education of their students and
13 being put pressure upon them as well. That is my
14 opinion, but I think it's -- but it's absolutely
15 plausible that will happen.

16 How the department of education is
17 going to react is a different matter. I do not know
18 where South Seaside Park, when they de-annex, if
19 they're going to be joining another town or forming
20 their own. Do we have anything of record on that,
21 Mr. Chairman?

22 MR. WINWARD: No.

23 MR. MACKRES: No record.

24 MR. WINWARD: No, just assumed that
25 they're going to go to the neighbor.

1 MR. MACKRES: That's an assumption
2 but, okay. So, if they chance by do go to the
3 neighbor, I do know that their neighbors, Seaside
4 Park, has been trying to break away from Central
5 Regional probably for over a decade now. And have
6 been suing at a cost of back and forth about
7 \$100,000, both the board and town, which we assume
8 is about 100,000 for the town, to save on student
9 costs. We're talking in tunes of millions by these
10 numbers, if that does happen.

11 What will happen, Central Regional,
12 I'm -- same thing is my assumption. They're going
13 to have to cut and figure out an alternative.
14 They've been fighting to block that, the Department
15 of Education has been blocking that as well. There
16 have been appeals. But it only has to happen once.
17 It is out of our jurisdiction. But the board of
18 educations do come to the planning board, so it is
19 in our purview to discuss such matters. So, I
20 cannot help to think of second and third order
21 effects.

22 I'd like to move on to the debt and
23 the bonds. You had stated that you believe a check
24 will be cut to pay for the -- their portion of the
25 bond and debt service. Do you have any idea of what

1 that vehicle will be? Will they bond themselves or
2 how will that happen?

3 MR. EBENAU: Again, I don't know what
4 they're doing. If they -- if they go on their own
5 or if they affix themselves to another municipality,
6 then it would be the other municipality's
7 obligation.

8 MR. MACKRES: Okay. Will there --
9 are there any ways or provisions -- and this is for
10 the lawyers -- to put on a penalty if fees are not
11 paid and debt had not been paid on time, plus
12 interest?

13 MR. BUCKLEY: That's not something
14 I've looked into. But my initial instinct is that,
15 you know, in a situation like that, maybe
16 Mr. Michelini would have some sort of input on what
17 the plans are moving forward, but my initial
18 instinct is that, yes, there could be some sort of
19 penalty put into place in order to incentivize them
20 to pay that debt service off in a timely manner.

21 MR. MACKRES: Thank you. Whatever
22 the recommendation is from the board, I'd like to
23 add that to it. The reason I say that is because if
24 it's not paid, we are the original owners of it, we
25 are obligated as a town to pay that debt. Are there

1 any pre-payment penalties and can we pay early?

2 MR. EBENAU: No, you can't. It's
3 already structured debt. There's no pre-payment
4 penalty, per se, but these are all general
5 obligation bonds. The only way of paying early is
6 paying it off or refund -- doing a refunding issue.

7 MR. MACKRES: How will this affect
8 our bond rating if -- we've had this testimony
9 before -- if the, I'll just call it the richest part
10 of town, is no longer part of the equation with the
11 highest earners in town?

12 MR. EBENAU: As you may or may not
13 know, the way Standard & Poor or Moody's -- as you
14 may be aware, Moody's and Standard & Poor's, which
15 are two bond rating companies, they took a look at
16 the town themselves. While we are fiscally solvent,
17 they would look at losing that much in ratables as a
18 negative. So, there is a possibility there could be
19 a downgrading. We're an A minus bond rated
20 municipality.

21 MR. MACKRES: I have -- since more
22 than ten percent of the town rating will go --
23 valuation will go down while the debt stays there, I
24 have no doubt in my mind that our bond rating will
25 go down. Which means, when we have to bond in the

1 future, there will be higher fees. There'll be
2 worse rates for us, and the remaining portion of the
3 township will have to pay an even greater burden --

4 MR. EBENAU: That's correct.

5 MR. MACKRES: -- on that.

6 Are there clawback provisions for
7 something like that to pass on the bill because of
8 this loss for, say, ten years or 15 years?

9 MR. EBENAU: I would yield to the
10 attorney on that.

11 MR. MACKRES: Can we put that down as
12 well, to the attorney. One moment, please.

13 The same would actually go for school
14 districts, specifically Berkeley. I sincerely doubt
15 that they can pay down the debt faster and refinance
16 depending on their rates. Rates have been going up.
17 And it does cost money to refinance with all the
18 bond attorneys and the financial items you have to
19 do.

20 At the present moment, I have no
21 further questions. Thank you.

22 MR. GINGRICH: I have a question, if
23 nobody else does.

24 You brought up -- excuse me -- you
25 brought up the board of education several times.

1 Let me just throw a scenario out there. Supposing
 2 nobody -- supposing they seceded, nobody took them,
 3 isn't it quite possible that all the students could
 4 end up back in our school system? There's no way
 5 for anybody to pay that bill?
 6 MR. EBENAU: They would have to pay
 7 the bill.
 8 MR. GINGRICH: Who would?
 9 MR. EBENAU: Either themselves if
 10 they --
 11 MR. GINGRICH: The residents?
 12 MR. EBENAU: The residents of
 13 South Seaside Park, whether --
 14 MR. GINGRICH: Take on the whole
 15 bill?
 16 MR. EBENAU: No, they --
 17 MR. GINGRICH: Because it wouldn't be
 18 now just a, whatever the taxes were, now it would
 19 be --
 20 MR. EBENAU: No, they would have to
 21 pay tuition --
 22 MR. GINGRICH: -- their students
 23 times whatever it cost --
 24 MR. EBENAU: No, they would pay
 25 tuition.

1 MR. GINGRICH: -- to educate them?
 2 MR. EBENAU: They would pay tuition
 3 to --
 4 MR. GINGRICH: They'd pay tuition.
 5 MR. EBENAU: -- whatever municipality
 6 that they would be sending their students to.
 7 MR. GINGRICH: Now, how would this be
 8 collected and how would this group operate? You
 9 have not -- you don't have a governing body. You
 10 don't have anything. Is all of a sudden somebody
 11 going to say, I'm in charge, I'll collect?
 12 MR. EBENAU: Well, they would have to
 13 either form their own municipality or annex onto
 14 another municipality.
 15 MR. GINGRICH: But if nobody annexed
 16 onto -- but if nobody took them, there'd be nobody
 17 to annex onto?
 18 MR. EBENAU: Then they'd have to
 19 create their own municipality.
 20 MR. WISER: If I may. First of all,
 21 I think it's been pretty clear in the record that
 22 the petitioners wish to de-annex from Berkeley and
 23 annex to Seaside Park. I think that's pretty
 24 established in the record. I will stand corrected
 25 if Mr. Michelini wishes to --

1 MR. MICHELINI: Mr. Wiser is correct.
 2 We're not talking about any kind of a process
 3 whereby there would be de-annexation and not
 4 annexation to another municipality. It's a two-step
 5 process. We're in the first stage of that process.
 6 We need permission from Berkeley Township in order
 7 to become annexed to Seaside Park. If we don't get
 8 the permission here, then we can't annex to
 9 Seaside Park. If we get the permission here, then
 10 we have to go to Seaside Park. But the process is
 11 not complete unless there is a yes from both
 12 municipalities or a court says on review that there
 13 was, you know, that the board acted or -- not the
 14 board -- the governing body acted in an arbitrary,
 15 capricious or unreasonable manner.
 16 So, it's an impossibility that there
 17 would be a de-annexation and the municipality
 18 floating out there, nor are they looking to
 19 establish their own municipality. They're looking
 20 to de-annex and become part of Seaside Park. And
 21 that has been clear, I think, from the beginning.
 22 So, I think this is kind of a wasted discussion.
 23 MR. GINGRICH: I don't think it is.
 24 Because you just said you have to get a yes here
 25 and --

1 MR. WISER: Well, and if I --
 2 MR. GINGRICH: -- if you didn't get a
 3 yes there.
 4 MR. MICHELINI: That is correct.
 5 Absolutely, that is correct. But the idea that we
 6 would be floating out there if we got a yes here,
 7 the process doesn't -- is not complete until we get
 8 a yes from Seaside Park or a court rules that,
 9 indeed, we should become part of Seaside Park, if
 10 they were to deny us.
 11 MR. WISER: If they -- if
 12 Berkeley Township permits them to seek annexation to
 13 Seaside Park and Seaside Park denies them, they
 14 remain part of Berkeley. They do not float out
 15 there. They do not create their own municipality.
 16 The children who, to the extent there are any, who
 17 go to Berkeley schools, would remain in Berkeley
 18 schools. There would be no change from where we are
 19 sitting tonight.
 20 MR. MICHELINI: Unless -- and the
 21 only time there would be a change is if there was a
 22 challenge to that decision by Seaside Park and a
 23 court reversed it, then that would effectuate a
 24 change. But absent that, until the process is
 25 complete, we're still part of Berkeley Township.

1 MR. WINWARD: Did you just say -- I
2 want to clarify --
3 MR. MICHELINI: Sure.
4 MR. WINWARD: -- that the court, if
5 Seaside Park says no, the court actually could
6 tell -- order them to take South Seaside Park?
7 MR. MICHELINI: Absolutely, they
8 could. If they felt -- in either case. If, let's
9 say, Berkeley Township denies the de-annexation, a
10 court at that point, it could be appealed to a
11 court, and a court, as they did 30 years ago, could
12 direct Berkeley to take it. Because they found 30
13 years ago that the governing body had acted in an
14 arbitrary, capricious and unreasonable manner, when
15 this fight went on a long time ago. And then you'll
16 recall, they then went to Seaside Park, it's in the
17 record, back then. And Seaside Park, the politics
18 had changed, and they denied them. But they did not
19 appeal to the court. Had they appealed to the
20 court, it's possible that the court could have said,
21 Seaside Park, you're acting arbitrary, capricious
22 and unreasonable, in which event they would have
23 become part of Seaside Park. But that appeal was
24 not made at that time.
25 So, really, you know, there's a long

1 way to go even after we get through these
2 proceedings. There is no limbo state, in other
3 words. And Mr. Wiser is absolutely correct. And,
4 therefore, the students and the school district are
5 not going to suffer in that way because they'll
6 still be part of Berkeley Township. Thank you.
7 MR. WINWARD: Any other questions
8 from anybody on the board? Yes.
9 MR. CALLAHAN: Mr. Chairman, I'd just
10 probably comment on the distribution of Sandy funds,
11 that South Seaside Park didn't get that much money.
12 It wasn't that much damage. As far as I know,
13 there's only three dwellings that even now are
14 waiting to be demolished, only three.
15 Now, I'm certain I heard a lot of
16 numbers that were substantially higher. The damages
17 along the west side of the bay, down here, so --
18 MR. WISER: Mr. Ebenau, you said you
19 would be able to calculate the figures that were
20 South Seaside Park figures?
21 MR. EBENAU: Yes. Yes.
22 MR. WISER: So at some point we'll
23 know.
24 MR. CALLAHAN: Well, I'm just telling
25 you what I know.

1 MR. WINWARD: Okay. I assume you
2 have some questions, Mr. Wiser?
3 MR. WISER: I do, Mr. Chairman. If
4 you'll give me a second as I try to put my questions
5 into some logical order.
6 I'm looking at the bottom of
7 page four. And I'm not a financial guy, so I'm
8 going to ask you questions. And many of them are
9 just going to be, can you clarify that my thinking
10 is correct.
11 MR. EBENAU: Sure.
12 MR. WISER: Down at the last section
13 there, you have the 2017 tax levy, less
14 South Seaside Park portion, and then the total tax
15 levy. Is it correct to say that out of the total
16 tax levy, some portion will be ported along with,
17 assuming de-annexation goes through, would be ported
18 along with South Seaside Park to Seaside Park? And
19 some -- so, there would be no change in the -- no
20 impact, no change and no impact to the remaining
21 residents of Berkeley Township, but some would have
22 to be made up by the remaining -- some amount would
23 have to be made up by the remaining residents of
24 Berkeley; is that correct? Am I clear?
25 MR. EBENAU: I'm not quite following

1 you 100 percent.
2 MR. WISER: Didn't you say that the
3 county tax goes along with the property, so --
4 MR. EBENAU: That's correct.
5 MR. WISER: -- there would be no
6 change, if de-annexation were to occur, there would
7 be no change to the remaining residents in terms of
8 what they pay for the county tax?
9 MR. EBENAU: That's correct. Because
10 the levy itself would drop equivalent -- equal to
11 the assessed valuation drop. So, the amount that
12 Berkeley Township would pay the county would be
13 less, but we'd also lose the assessed valuation.
14 So, the tax rate on the county portion would stay
15 the same.
16 MR. WISER: Would there be any
17 juggling of the numbers due to different
18 equalizations in Seaside Park versus
19 Berkeley Township?
20 MR. EBENAU: Oh, absolutely. Again,
21 I think Seaside Park is a more affluent community.
22 So, there's a good chance that the assessed
23 valuations in South Seaside Park would go higher
24 than what the average is that we have them here in
25 Berkeley Township.

1 MR. WISER: Well, I guess what I'm
2 asking is, would there, based on a changing for
3 Berkeley, in terms of an equalization ratio, would
4 that result in a change to the tax rate, county tax
5 rate or the amount that gets paid out of the
6 remaining Berkeley Township?

7 MR. EBENAU: I don't think so.
8 Because South Seaside Park's assessed at about
9 100 percent of assessed valuation currently,
10 currently. So, I don't think there would be too
11 much of a difference, other than affixing themselves
12 to Seaside Park, which is a more affluent community,
13 which may raise the equalized. Our 100 percent here
14 is not 100 percent of what it is in Seaside Park.

15 MR. WISER: So, we're 100 percent?

16 MR. EBENAU: We're 100 percent as far
17 as the South Seaside Park section, where the
18 township overall is about 96 percent.

19 MR. WISER: Okay. Thank you.

20 MR. EBENAU: If that makes sense.
21 Does that answer your questions?

22 MR. WISER: It does.

23 MR. EBENAU: Okay.

24 MR. WISER: I think. In terms of --
25 I'm now on the top of page five. And you have the

1 various tax levies. And the first one is the 31
2 million. I'm not even going to try to go through --

3 MR. EBENAU: 31 million, yes.

4 MR. WISER: -- those various numbers.
5 The top line, the 31 million. So that is the number
6 that it takes to run the township?

7 MR. EBENAU: No.

8 MR. WISER: No. Okay.

9 MR. EBENAU: That is strictly the
10 amount to be raised by taxation. The township's
11 budget is about 46 million.

12 MR. WISER: And the other money, the
13 other funds to make up that gap are grants and --

14 MR. EBENAU: Grants, aid.

15 MR. WISER: -- aid. Okay.

16 MR. EBENAU: Yes. And surplus.

17 MR. WISER: And, I'm sorry?

18 MR. EBENAU: And surplus as well.

19 MR. WISER: Surplus.

20 So, the second full paragraph, you
21 say, this along with no anticipated savings on the
22 municipal budget side, based on the tax levy with
23 all things being equal, no increase, decrease, the
24 levy would be as follows. And it's the same number.

25 MR. EBENAU: That's because you have

1 to understand what the reserve for uncollected taxes
2 is. Reserve for uncollected taxes is a portion of
3 the taxes that you do not believe you will collect
4 during the year. I.e., if we have to collect
5 100 percent -- we have to collect 100 percent of the
6 taxes to sustain ourselves, to provide all the
7 services and everything else. If we are only
8 collecting, say, 97 percent of the taxes, that means
9 we know we have a deficit of three percent. We have
10 to build in that deficit of three percent, which is
11 your reserve for uncollected taxes.

12 MR. WISER: Okay.

13 MR. EBENAU: So, you're actually
14 levying 103 percent of what the levy needs to be,
15 because you know you're not going to collect
16 three percent, so you don't have a deficit in your
17 budget.

18 MR. WISER: Is it likely that any of
19 the other items that make up the difference between
20 the levy and what it takes to run the township,
21 would change based on the loss of South Seaside
22 Park?

23 MR. EBENAU: I would think the
24 reserve for uncollected taxes would go up. Because
25 the collection rate in South Seaside Park is very

1 good. It exceeds the percentage of collection for
2 the municipality as a whole. So, if we take a
3 further hit, and now let's say if it's four percent,
4 we have to rate 104 percent of the levy, which means
5 the tax increase would be even greater.

6 MR. WISER: And is there any way to
7 accurately project what that would be?

8 MR. EBENAU: Unfortunately, no.

9 DR. HUDAK: If I can, on the same
10 page here.

11 MR. WISER: Sure.

12 DR. HUDAK: On page five, we're
13 talking about the levy without Seaside Park. And
14 you have the open space at 11.27 percent. Now,
15 wouldn't, if they de-annexed, there's not much open
16 space there, wouldn't our open space --

17 MR. EBENAU: The open space is based
18 upon -- the open space tax is based upon one percent
19 of the assessed valuation of the township.

20 DR. HUDAK: It has nothing to do with
21 actual open space?

22 MR. EBENAU: It has nothing to do
23 with physically where the open space is.

24 DR. HUDAK: Okay. It's just
25 confusing.

1 MR. EBENAU: It is. It is. It's a
2 good question, though.

3 MR. WISER: Page seven, at the top,
4 you talk about first aid services and the \$12,000
5 donation annually, annually the township makes --

6 MR. EBENAU: Yes.

7 MR. WISER: -- to Tri-Boro. Is
8 that -- it would strike me that that donation would,
9 or an argument could be made that that donation
10 could be decreased, because Tri-Boro's not asked to
11 cover as much ground as they had prior to
12 de-annexation.

13 MR. EBENAU: That's true. Tri-Boro's
14 been asking for increases in the donation given to
15 them. They're saying it's not enough now, so. And,
16 you know, 12,000 over a tax point of over \$500,000
17 is sort of immaterial.

18 MR. WISER: Okay. Page eight, down
19 at the bottom. If South Seaside Park were to
20 de-annex, the only direct savings would be the fuel
21 cost of \$503 and the landfill cost of the 38,000.
22 And I get that.

23 Then you say, the balance and the
24 approximate cost of street sweeping would not be a
25 savings, or would not be a savings as the expense

1 would not be eliminated.

2 MR. EBENAU: No. The street sweepers
3 would be -- they'd still be out there as much as
4 they are right now, but more so on the mainland.

5 MR. WISER: Reassigned?

6 MR. EBENAU: Right. So, they'd be
7 reassigned and we'd probably still pick up about the
8 same amount of debris for street sweepings.

9 MR. WISER: And there would be no
10 decrease in labor or supervisory for the same
11 reason?

12 MR. EBENAU: Correct.

13 MR. WISER: How about insurance?

14 MR. EBENAU: We'd still have the same
15 trucks. We'd still have the same manpower. Still
16 have the same workers' comp. No, I don't see any
17 change in insurance.

18 MR. WISER: So, your insurance is in
19 no way adjusted by the amount of land within the
20 township or --

21 MR. EBENAU: No, for workers' comp.
22 is based upon your payroll. And for general
23 liability, it's based upon the equipment.

24 MR. WISER: And is there any other
25 insurance that would be --

1 MR. EBENAU: General liability,
2 workers' comp., auto insurance, but they'd all stay
3 pretty much intact.

4 MR. WISER: Okay.

5 On page nine, you speak about the
6 trailer fees to Arlington Beach. To my
7 recollection, that's the first time Arlington Beach
8 has been referenced in these proceedings. Can you
9 tell me what that is? I don't know what
10 Arlington Beach is.

11 MR. EBENAU: It's in South Seaside
12 Park. It's a bunch of trailer units. They pay us
13 \$500 a year.

14 MR. WISER: Why do they pay -- is
15 that like in lieu of taxes?

16 MR. EBENAU: Yes.

17 MR. WISER: Okay. Bear with me,
18 please.

19 On page 11, at the very top, 2017 tax
20 rates without South Seaside Park. And then the
21 municipal, you've got .693 cents?

22 MR. EBENAU: Correct.

23 MR. WISER: I go back to page six,
24 and at the very top, you have .097.

25 MR. EBENAU: 079?

1 MR. WISER: I'm sorry .697, excuse
2 me. What is the difference between those two
3 numbers?

4 MR. EBENAU: The difference is, on
5 page six, is strictly based upon no changes in the
6 municipal amount to be raised by taxation. On page
7 11 is after the reduction of the \$163,000 savings
8 for services that need not be provided.

9 MR. WISER: Okay.

10 MR. EBENAU: So, the levy is reduced.
11 I tried to show comparisons. It's not just a
12 straight 11.27 percent. I wanted to show what it is
13 currently, what it would be without the 11.27.

14 MR. WISER: Sure.

15 MR. EBENAU: And then showing what
16 the cost savings there would be or revenue losses
17 there would be.

18 MR. WISER: Going to page 15, item
19 four. And this really does flow through a lot of
20 the report. You talk about, with the assumption
21 that there would be no layoffs in the municipal or
22 board of education budget.

23 I'm trying to find out how you've
24 come to make that assumption. Have there been
25 discussions among policymakers that if de-annexation

1 occurs, there would be no layoffs? Where does that
2 assumption come from?

3 MR. EBENAU: My, my dialogue with the
4 various different department heads and with the
5 Berkeley Township Board of Education business
6 administrator. So, each department, whether it be
7 sanitation, recycling, public works, police, they
8 would just realign what they're doing. Just, you
9 know, absorb it in other areas.

10 MR. WISER: Has there been similar
11 conversation with the governing body who really
12 sets --

13 MR. EBENAU: No.

14 MR. WISER: Okay.

15 Page 16, item seven, you talk about
16 the debt service and the 5.5 billion. Did I get
17 that right, the 5.5 billion?

18 MR. EBENAU: Million.

19 MR. WISER: Million, with an M?

20 MR. EBENAU: (Witness nods.)

21 MR. WISER: Okay. Yes. And your
22 assumption is that South Seaside Park would be
23 responsible for paying the township that?

24 MR. EBENAU: That's correct.

25 MR. WISER: My question is: Does

1 that -- is that 5.5 million included in the amount
2 to be raised by taxes figure, the 31, whatever it
3 is?

4 MR. EBENAU: A portion of it is,
5 okay. The five million comes off of, let me go back
6 to the sheet, the total amount of debt as of
7 December 31, 2017, which is \$48 million, forty-eight
8 and change. So, 11.27 percent of that is that five
9 million. So, that would -- that amount has been
10 bonded, items have been received and is being paid
11 off.

12 So, if South Seaside Park annexes a
13 way, their responsibility doesn't annex away,
14 because they were part of Berkeley Township at the
15 time of all these different purchases. It's just
16 like if you sell your house, you know, the mortgage
17 has to be paid off. You don't walk away from it
18 because you sold your house.

19 MR. WISER: So, I'm trying to find --
20 I'm struggling. I'm just trying to find the number.
21 Wherever the number is --

22 MR. EBENAU: Page 13.

23 MR. WISER: -- the amount to be --
24 the amount to be raised by taxes?

25 MR. EBENAU: A portion of the amount

1 to be raised by taxes includes debt service.

2 MR. WISER: Okay. So, does that
3 portion net out the 5.5 million?

4 MR. EBENAU: No. It's only a
5 portion. Each year is a portion of the overall debt
6 service. In this case, 48 million or \$49 million, a
7 portion of that is -- gets raised as part of your
8 budget and has to be paid down. Just like on your
9 home mortgage, you pay portion of principal, portion
10 of interest and each year your mortgage goes down.
11 The same thing here. But at the end of 2017, we
12 still have almost \$49 million worth of debt that has
13 to be paid off. And 11.27 of that overall debt
14 would be South Seaside's portion of it.

15 MR. WISER: Which is the 5.5?

16 MR. EBENAU: Which is the 5.5.

17 MR. WISER: Okay. So, and I'm -- I'm
18 trying to grasp this. You've calculated that the
19 portion of the township's debt attributed to
20 South Seaside Park is 5.5 million?

21 MR. EBENAU: Remaining portion, as of
22 December 31, 2017.

23 MR. WISER: Yes.

24 MR. EBENAU: Yes.

25 MR. WISER: And that 5.5 million,

1 under your number seven, is to be paid by Seaside
2 Park to the township?

3 MR. EBENAU: That's correct.

4 MR. WISER: Why is it still included
5 in the amount to be raised by taxes?

6 MR. EBENAU: It's not. A portion of
7 the 48, we'll say \$49 million, a portion of that,
8 okay, is included in, annually, in the annual
9 budget. Okay. That's the debt service. That's the
10 10 to 12 percent of the overall budget that I had
11 referred to earlier. That piece of it is. Okay.
12 That's your debt service. That's the amount you pay
13 down on your debt every single year.

14 The amount that's remaining in debt
15 service, okay, over all these bonds that have gone
16 out for, the amount that remains is, say,
17 \$49 million as of the end of this year. So, for
18 simplicity's sake, when we go into 2018, let's say
19 we have to raise ten percent. \$4.9 million will go
20 into the 2018 budget and will reduce this
21 \$49 million by that \$4.9 million.

22 MR. WISER: Okay. So, I'm

23 approaching an understanding. Let me see if I have
24 it right. The 31 million figure that you're using,
25 is a figure that includes the 5.5 million --

1 MR. EBENAU: No.
 2 MR. WISER: A portion of the five --
 3 the debt service -- excuse me -- the debt service --
 4 MR. EBENAU: The overall debt
 5 service, yes.
 6 MR. WISER: -- on the 5.5 million?
 7 MR. EBENAU: Correct.
 8 MR. WISER: Okay. Because that is
 9 part of it now. That 5.5 --
 10 MR. EBENAU: The 5.5 --
 11 MR. WISER: Once the 5.5 gets paid
 12 back, the portion of that debt service would no
 13 longer be included in the 31 million?
 14 MR. EBENAU: No, it would be because
 15 we still have to pay the remainder of that off.
 16 Right now, at the end of '17, Berkeley Township owes
 17 \$49 million of debt service. We will continue to
 18 pay off that debt service, okay. Even though
 19 South Seaside Park may be gone, we're still
 20 responsible for the \$49 million. Should we receive
 21 a check, say, for the \$5.5 million, okay -- this is
 22 what Mr. Mackres was saying -- okay, what could we
 23 do with that? Okay. We can do refunded bond issues
 24 and pay down that debt. Okay. But we'd have to
 25 really weigh that out, because there are costs that

1 are involved. You have to look at interest rates.
 2 You have to look at issuance cost, financial
 3 adviser's official statements, bond counsel, so on
 4 and so forth.
 5 MR. WISER: So, it's possible -- I
 6 think I'm coming to -- it's possible that you could
 7 take that 5.5 million, put it in a general revenue
 8 fund and use it for whatever?
 9 MR. EBENAU: For whatever, or put it
 10 into the surplus and offset some of those other --
 11 MR. WISER: And based on your --
 12 MR. EBENAU: -- some of those other
 13 expenses over a period of time.
 14 MR. WISER: And then, based on that,
 15 just continue to pay down the debt service?
 16 MR. EBENAU: Correct.
 17 MR. WISER: Okay. I understand,
 18 then.
 19 I'm coming very close to the end.
 20 Going back to your calculations of
 21 the average, and I've lost what page it's on, but
 22 the average single family home in Berkeley Township?
 23 MR. EBENAU: Page six.
 24 MR. WISER: Then you have the average
 25 of the assessed value in South Seaside Park. And

1 then you have the average for the seniors. Okay.
 2 My question is, let's start with the average for the
 3 single family homes. Does that include the
 4 South Seaside Park homes in that number?
 5 MR. EBENAU: Yes, it does.
 6 MR. WISER: So, then, the average for
 7 the single -- the true average for the remaining
 8 single family homes would be something less, because
 9 it's artificially -- it's inflated by the 400,000
 10 number?
 11 MR. EBENAU: Yes, that's correct.
 12 MR. WISER: Okay. Okay.
 13 MR. EBENAU: Because of the loss of
 14 those ratables and the value, because the ratables
 15 on an average in South Seaside Park are \$408,000.
 16 So, that number of the 199,5 would go down.
 17 MR. WISER: Okay. And then,
 18 similarly, is the 127 figure for the senior
 19 communities included in the 199 figure for the
 20 single-family homes?
 21 MR. EBENAU: Yes, they are.
 22 MR. WISER: So, both are?
 23 MR. EBENAU: Yes.
 24 MR. WISER: Okay. So that 199 really
 25 isn't a true number of the single-family homes in --

1 MR. EBENAU: It's a true number based
 2 upon all of the --
 3 MR. WISER: On all.
 4 MR. EBENAU: -- assessed valuation in
 5 the township.
 6 MR. WISER: Okay.
 7 MR. EBENAU: But, as you said, the
 8 valuation of the other numbers, the average would go
 9 down because we're losing a chunk of the ratables.
 10 MR. WISER: And so, the 127 is part
 11 of the 199. Is the 127 part of the \$400,000 number
 12 for Seaside Park?
 13 MR. EBENAU: No, it's not. Those are
 14 separate. The 127 would be part of the 199,5, the
 15 average overall. That's the senior community
 16 standing on its own and -- the way at least I'm
 17 depicting it here -- and the South Seaside Park
 18 would be alone.
 19 MR. WISER: So, that's --
 20 MR. EBENAU: They were all lumped
 21 into the 199,5.
 22 MR. WISER: Okay. Seaside Park is a
 23 discrete number? The senior communities are a
 24 discrete number?
 25 MR. EBENAU: Yes.

1 MR. WISER: The single-family homes
2 is a blended number?
3 MR. EBENAU: Correct.
4 MR. WISER: Okay. The last question,
5 and I think Mr. Mackres asked the question. I'm
6 going to just ask it a little differently. What is
7 the township's current bonding capacity, do you
8 know?
9 MR. EBENAU: It's well over
10 \$100,000,000. That remaining debt -- it's
11 3.5 percent of the assessed valuation of the town,
12 minus the, say, \$48 million. So, it's in excess of
13 \$100 million.
14 MR. WISER: Okay. Will --
15 MR. EBENAU: We are -- actually,
16 we're assessed -- let's put it this way, I said 3.5
17 is the maximum. We're about 84 percent, or
18 .84 percent. So, we're less than one percent.
19 MR. WISER: And the question that was
20 asked was about the bond rating. And, really,
21 there's no way to know at this point?
22 MR. EBENAU: Not for certain. But I
23 do know the way bond rating agencies work. And they
24 don't only look at the finances, although it's
25 weighed heavily. They also look at the community,

1 development of the community. And, in this case,
2 the loss of assessed valuation for a portion of the
3 township. And it's not like it's one block. It's
4 over ten percent. So, I would think, and I can
5 never tell what a rating agency will ever do, but I
6 would think that the -- there could be, especially,
7 we're still coming out of the recession, there could
8 be a downward effect or negative effect on the bond
9 rating.
10 MR. WISER: Was the bond rating
11 reduced after Sandy?
12 MR. EBENAU: No, it wasn't, actually.
13 It sustained because of what we had done and the way
14 we've been handling our finances and getting us
15 through Sandy. It was sustained. They did not
16 decrease us.
17 MR. WISER: Okay. And, lastly, what
18 would -- I guess it's a straight mathematical figure
19 what the loss of South Seaside Park's ratables would
20 be or what the loss of South Seaside Park would do
21 to the bond capacity.
22 MR. EBENAU: Yes, it would.
23 MR. WISER: So, it's a straight
24 mathematical --
25 MR. EBENAU: It's a straight

1 mathematical, assessed valuation times 3.5 percent.
2 MR. WISER: Mr. Chairman, I believe
3 that's all I have.
4 MR. WINWARD: Okay. Thank you, Stu.
5 Mr. Dickerson, do you have any
6 questions? We've still got another 25 minutes.
7 MR. DICKERSON: I'll try not to ask
8 25 minutes' worth of questions. Maybe just one.
9 The one thing I'm wondering is, if
10 there is a loss, would the township become eligible
11 for additional, like, sorts of -- would they qualify
12 for certain grants or aid that they would not
13 normally have received?
14 MR. EBENAU: There would be
15 something, discretionary aid or they call it
16 transitional aid, but I don't think we're that hard
17 pressed that we would qualify for that. So, I would
18 say no.
19 MR. DICKERSON: Okay. Thank you.
20 (Off the record.)
21 MR. DICKERSON: That was it.
22 MR. WINWARD: That's it?
23 MR. MACKRES: I have some more
24 questions.
25 School districts. Have you taken

1 into account the loss of state aid due to the
2 reduction of the student population?
3 MR. EBENAU: I spoke to the business
4 administrator at the Berkeley Township -- at the
5 Berkeley Board of Education, and she doesn't think
6 that there would be any loss of state aid because of
7 the small number of students that go to the
8 Berkeley, that's the elementary school. I don't
9 know what effect it would have on Central Regional,
10 because there would be a shifting. In other words,
11 if students would still be there, they'd still be
12 the same, just that --
13 MR. MACKRES: The burden would shift?
14 Understood.
15 MR. EBENAU: -- the burden would
16 shift.
17 MR. MACKRES: So, once, again, the
18 business administrator of the Berkeley Township --
19 MR. EBENAU: Board of Education.
20 MR. MACKRES: -- Board of Education
21 said there would not be a change?
22 MR. EBENAU: She does not feel there
23 would be a change in state aid.
24 MR. MACKRES: I'm going to say there
25 will be a change. Because those numbers are based

1 on student population, could be special ed., what
2 percentages and so forth. So, maybe it was -- I'll
3 say that maybe it was misheard or maybe it's a
4 little change. So --

5 MR. WINWARD: A slight.

6 MR. MACKRES: A slight change. But I
7 believe there will be a change.

8 I'm going to go back to, we talked
9 about Hurricane Sandy or Super Storm Sandy. We went
10 by the position initially on behalf of the remaining
11 part of Berkeley Township, if South Seaside Park
12 de-annexes. But another portion of the board's
13 responsibility is to look at, on behalf of the
14 residents of South Seaside Park, is it beneficial to
15 them or not. So, it's both sides. So, as a body
16 and a board, we have to view it that way.

17 I recall, as a board member for the
18 Central Regional School District, that after
19 Hurricane Sandy, the, I'll call them the beach
20 towns, were hit pretty hard, quite obviously, that
21 some had to take emergency loans from FEMA. I
22 forget the exact acronym.

23 MR. EBENAU: Community development
24 loan.

25 MR. MACKRES: Yes, that's it. I was

1 going to say something else with a C. And there was
2 discussion of what impacts it would be to the school
3 district in the future, to the taxpayers, to the
4 residents of those beach towns. Berkeley did not --
5 that wasn't an issue on the Berkeley side because
6 of --

7 MR. EBENAU: The Berkeley Board of
8 Education side, not the township.

9 MR. MACKRES: The Central Regional.

10 MR. EBENAU: Central Regional did
11 take the loan, and Berkeley Board of Education took
12 a loan, as well as the township. All three did.

13 MR. MACKRES: And that percentages of
14 those loans on percentage of the taxable rate was
15 quite different based on the size or the equalized
16 value of those tax districts.

17 MR. EBENAU: Yes. It had a lot to do
18 with the ratables in the beginning. And that's what
19 qualified you for -- or the loss of the ratables,
20 and that's what qualified you for the CDL.

21 MR. MACKRES: So, where I'm going
22 with this is, because of the size of
23 Berkeley Township as a whole, in proportion to the
24 smaller towns, was the burden lessened to those
25 residents of South Seaside Park if they were with

1 Berkeley Township or with South Seaside Park?

2 MR. EBENAU: Hard to answer because I
3 don't know if South -- if Seaside Park received a
4 CDL loan or not.

5 MR. MACKRES: If they did -- where
6 I'm going by this is, you got a big loan.

7 MR. EBENAU: Right.

8 MR. MACKRES: And --

9 MR. EBENAU: \$5 million dollars.

10 MR. MACKRES: -- it's spread over ten
11 times the amount of people in valuations, as opposed
12 to one to one ratio. I mean, it's just -- I'm
13 trying to --

14 MR. EBENAU: If I can figure out
15 where you're coming from. Just to throw some
16 numbers out. I know Berkeley Township qualified for
17 more than the maximum amount of \$5 million. Central
18 Regional, I think they were awarded five million. I
19 don't think they drew it all down. And Berkeley
20 substantially less. But all three did receive. And
21 they have to be -- depending on if there's a full
22 forgiveness or a partial forgiveness, that money
23 will have to be paid back.

24 MR. MACKRES: I don't want to -- I'm
25 not trying to put words in your mouth, because

1 you're our expert to testify. And I'm trying to
2 confirm or deny my thoughts and reasonings.

3 We have a small size that was
4 affected, and it was spread loaded over many
5 residents, bigger, ten times the amount. They also
6 had access to a bunch more resources. We've heard
7 testimony on that. We've also had challenges on
8 that from Mr. Michelini as well, as to the response
9 rates during Hurricane Sandy from our resources.
10 But being a part of something much smaller would
11 give a person with reasonable judgment and
12 intelligence that you're spreading the cost much
13 less and your resources are going down.

14 Is there a benefit to the residents
15 of South Seaside Park in joining Seaside Park with
16 resources spreading finances to your portion to the
17 debts, to the bonds? I'm trying to see -- we're
18 talking about -- you're presenting testimony about
19 what would the cost be and the revenues and
20 expenses. But is there anything tangible to them
21 that will be more beneficial?

22 MR. EBENAU: More beneficial?

23 MR. MACKRES: Yeah.

24 MR. EBENAU: No, I don't think so.

25 Just the debt service alone that would be out there.

1 You bring up the CDL loan, which I didn't even
2 address in here, because that's still an unknown.
3 We may have to pay a portion of that \$5 million
4 back, which would increase some more of the debt
5 service. Just the debt service alone from the
6 Berkeley Board of Education, the Township of
7 Berkeley, would -- it's almost a \$7 million hit in
8 itself.

9 The shifting of the county, the
10 shifting of the Central Regional would pretty much
11 wash out. But it would be a pretty big hit. I
12 don't know if it's been brought up, I also did not
13 bring it up here, but I do know that the
14 Berkeley Township Sewer Authority owns all of the
15 lines that are out in South Seaside Park. What
16 happens to that, I don't know. Because if they
17 de-annex away from Berkeley Township, that's no
18 longer in the franchise. So, there could be
19 possibly some issues with that. But I don't know.
20 I just throw it out there. But I'm not an expert in
21 that area.

22 MR. MACKRES: Okay. I'd like to go
23 to revenues, since we're talking about the sewer
24 lines. Since they are not a resident, would you be
25 able to -- part of the district -- would you charge

1 them more money?

2 MR. EBENAU: We don't have a utility
3 strictly operated by the Berkeley Township Utility
4 Authority. I don't know. And I have to yield to
5 the attorneys on this to see whether or not they can
6 even provide them service.

7 MR. MACKRES: Okay. Is there
8 potential to create more revenues since there will
9 be less restrictions because of this? For example,
10 since they, South Seaside Park residents, if they do
11 de-annex and the board proceeds and the township
12 proceeds, they are no longer our residents, so their
13 voice -- they will not have a voice in this township
14 to tell the township what to do or impact the
15 township what to do with the beach and other areas.
16 So, for example, if the township wanted to build a
17 hotel on that water or lease out windmills right off
18 their shore, which they're doing off of Atlantic
19 City for the tune of hundreds of thousands, have you
20 thought of anything like that to increase the
21 revenues to come up with the millions of dollars in
22 losses?

23 MR. EBENAU: Those revenues would be
24 Berkeley Township revenues. No, I haven't. I have
25 not gone that far yet.

1 MR. MACKRES: Okay. All right.
2 Thank you very much.

3 MR. WINWARD: I had one question. I
4 think Mr. Wiser has another question, too. And I
5 don't know how significant it is. But I notice
6 under recreation, you just address the beach. But
7 we also have a municipal golf course. Is there any
8 calculation as to how much revenue would be lost
9 because South Seaside Park residents would no longer
10 get residential rates, like senior rates, at our
11 course and they may play elsewhere? Or we make more
12 money because now they're going to pay out of town
13 rates. I don't know.

14 MR. EBENAU: Probably make a little
15 bit more money because they're considered
16 nonresidents.

17 MR. WINWARD: Mr. Wiser?

18 MR. WISER: Just one more question.
19 In terms of savings, you talked about recreation.
20 Would there be a savings in lifeguard salaries and
21 wages?

22 MR. EBENAU: I don't think so,
23 because anybody can use our beaches. So, I don't
24 see the population going up or down on the beaches
25 themselves. We still have to man the beaches with

1 lifeguards, badge checkers. Our beaches are open to
2 anybody at any time. It's not a resident beach
3 only.

4 MR. WISER: And that's under the
5 assumption that the township retains the beaches?

6 MR. EBENAU: Correct.

7 MR. WISER: And then the next
8 question, and maybe the same answer, is the concert,
9 the beach party, block party, beach concert, beach
10 day, is the assumption that that would not change?

11 MR. EBENAU: Correct.

12 MR. WISER: Okay. That's all I have.
13 This time for sure.

14 MR. WINWARD: Does anybody else on
15 the board have any more questions?

16 Okay. Mr. Michellini, I assume you
17 might have a -- do you have an estimate of how many
18 hours you would need, so we can bring Mr. Ebenau
19 back next month?

20 MR. MICHELINI: Let me just say, I
21 spoke to Mr. McGuckin before I came tonight. And we
22 essentially agreed that my cross would continue at
23 the next meeting because we assumed that Mr. Ebenau
24 would take the better part of two hours. And,
25 further, because I received this report at 5:22 on

1 Monday by way of an e-mail. And under a prior
 2 agreement with the board, I would have 30 days, just
 3 as the board has had 30 days to review any reports
 4 before they cross-examine my experts, I would have
 5 30 days to review any report before I cross-examine.
 6 So, given the fact that we're almost
 7 at the two-hour limit, I will hold my
 8 cross-examination until the next meeting.
 9 MR. WINWARD: Okay.
 10 MR. MICHELINI: The only thing I
 11 would say is, to make just a clarification of a
 12 point, we have always been asking that the beach be
 13 included as part of the de-annexation. But I've
 14 said, you know, it's up to the board. You know, the
 15 board can decide to allow de-annexation without the
 16 beach or with the beach. But our request is that
 17 the beach go with it. And I just want to clarify
 18 that and make that clear.
 19 MR. WINWARD: Actually, I think the
 20 township makes the final decision on that.
 21 MR. MICHELINI: Well, the township,
 22 not the board.
 23 MR. WINWARD: We could recommend --
 24 MR. MICHELINI: The township. The
 25 township. You only make a report to the township.

1 MR. WINWARD: I do know we're not
 2 giving up the golf course.
 3 MR. MICHELINI: We're not asking for
 4 the golf course.
 5 So, with that, I say Happy Holidays
 6 and Merry Christmas.
 7 MR. WINWARD: All right. Thank you
 8 so much.
 9 MR. WISER: Mr. Michelini, before we
 10 close, Kelly brings up a good point. We still have
 11 conversation with Mr. Slachetka. And --
 12 MR. MICHELINI: I think you were the
 13 only one that wanted conversation with
 14 Mr. Slachetka.
 15 MR. WISER: Well, that may be.
 16 MR. MICHELINI: Mr. Wiser, for the
 17 record, you wanted to ask him additional questions.
 18 MR. WISER: Questions at all. I did
 19 not get a chance to ask him any questions. Point
 20 well taken. So, when we -- just having read the
 21 transcript, when we left last month, Stan said he
 22 would be back in January. I'm just trying to
 23 coordinate with Mr. Ebenau as to who's going to be
 24 here when. And then the next question is, looking
 25 back, because January has been the reorganization

1 meeting, we did not have -- we did not have a
 2 hearing, at least in the last January. I'm not sure
 3 about the one before.
 4 MR. MICHELINI: That's correct.
 5 MR. WISER: So, I just raise that
 6 question as to what the board's pleasure is in terms
 7 of all of the scheduling.
 8 MR. MICHELINI: Might I suggest that
 9 you talk to Mr. McGuckin, get back to --
 10 MR. WINWARD: I was going to suggest
 11 that, because the reorganization part might only
 12 take 20 minutes, half hour tops. There'd still be
 13 plenty of time for questions. All depends if you
 14 ask Stan yes or no questions or --
 15 (Off the record.)
 16 MR. MICHELINI: I would make a
 17 suggestion that we continue with Stan and finish him
 18 at the next meeting and then bring Mr. Ebenau back
 19 in February. That would be my suggestion. But,
 20 again, subject to Mr. McGuckin's input and the
 21 board's input.
 22 MR. WINWARD: Kelly, if you could
 23 coordinate that with Mr. McGuckin.
 24 MR. MICHELINI: So, that way, we
 25 finish a witness that, you know, needs to be done.

1 Thank you. And Merry Christmas.
 2 MR. WINWARD: Same to you.
 3 We need a motion and a second.
 4 MR. CALLAHAN: So moved.
 5 DR. HUDAK: Second.
 6 (Meeting adjourned.)
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C E R T I F I C A T E

I, LINDA SULLIVAN-HILL, a Notary
Public and Certified Court Reporter of the State of
New Jersey, do hereby certify that the foregoing is
a true and accurate transcript of the proceedings as
taken stenographically by and before me at the time,
place and on the date hereinbefore set forth.

~~Notary Public of the State of New Jersey~~
My Commission expires January 26, 2021

Dated: December 26, 2017

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