



City of Sea Isle City

MUNICIPAL SERVICES - 2ND FLOOR

233 JOHN F. KENNEDY BLVD.

SEA ISLE CITY, NJ 08243

609-263-4461

June 13, 2025

Mr. Christopher Jensen, CPA
Audit Director
Office of the State Comptroller
P.O. Box 024
Trenton, NJ 08625-0024

Dear Mr. Jensen,

The city has reviewed the performance audit of the Lifeguard Pension Program for the City of Sea Isle City. The city agrees with your audit recommendations and has already taken steps to implement corrective actions. Please see below my response to the two recommendations.

1 - The City has over one million dollars in the Lifeguard Trust Fund and at the time of the audit only two retirees collecting a pension. I have read through N.J. Statute 43:13-27 and will make sure in the future we either contribute the 4% or determine that the amount in the lifeguard pension fund exceeds an amount determined to be adequate for the fund and have a resolution approved by the governing body.

2- The City will continue to obtain actuary calculations every two years of the City's lifeguard pension fund as required by GASB Statement 73. The City contracted with Summit Benefit Consultants, LLC in 2024 and had an actuary valuation performed of the lifeguard pension plan as of 12/31/2023. I will continue to have this valuation performed. Our next valuation will be completed at the end of 2025. The Municipal Audits management letters for the period that was being audited by OSC on the lifeguard pension fund had wording in them that suggest the City contract to have a GASB 73 analysis performed. The 2023 GASB report came out after the 2024 audit was completed. In the future the municipal auditors will list in the footnotes the disclosures needed on the lifeguard pension fund.

If you require any additional information, feel free to reach out.

Sincerely,

Jennifer McIver
Chief Financial Officer