

**TOWNSHIP OF MAPLE SHADE
COUNTY OF BURLINGTON
REPORT OF AUDIT
FOR THE YEAR 2014**



TOWNSHIP OF MAPLE SHADE
TABLE OF CONTENTS

<u>Exhibit No.</u>		<u>Page No.</u>
	<u>PART 1</u>	
	Independent Auditor's Report	2
	Report on Internal Control Over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	5
	<u>CURRENT FUND</u>	
A	Statements of Assets, Liabilities, Reserves and Fund Balance— Regulatory Basis	7
A-1	Statements of Operations and Changes in Fund Balance— Regulatory Basis	9
A-2	Statement of Revenues—Regulatory Basis	11
A-3	Statement of Expenditures—Regulatory Basis	14
	<u>TRUST FUND</u>	
B	Statements of Assets, Liabilities, Reserves and Fund Balance— Regulatory Basis	21
	<u>GENERAL CAPITAL FUND</u>	
C	Statements of Assets, Liabilities, Reserves and Fund Balances— Regulatory Basis	22
C-1	Statement of Fund Balance—Regulatory Balance	23
	<u>WATER/SEWER UTILITY FUND</u>	
D	Statements of Assets, Liabilities, Reserves and Fund Balances— Regulatory Basis	24
D-1	Water/Sewer Utility Operating Fund—Statements of Operations and Changes in Operating Fund Balance—Regulatory Basis	26
D-2	Water/Sewer Utility Capital Fund—Statement of Fund Balance—Regulatory Basis	27
D-3	Water/Sewer Utility Operating Fund—Statement of Revenues— Regulatory Basis	28
D-4	Water/Sewer Utility Operating Fund—Statements of Expenditures— Regulatory Basis	29
	<u>GENERAL FIXED ASSETS</u>	
E	Statement of General Fixed Assets Account Group	30
	Notes to Financial Statements	31

TOWNSHIP OF MAPLE SHADE
TABLE OF CONTENTS (CONT'D)

Exhibit No.**Page No.****SUPPLEMENTAL EXHIBITS****CURRENT FUND**

SA-1	Statement of Current Cash Per N.J.S. 40A:5-5—Treasurer	53
SA-2	Statement of Current Cash Per N.J.S. 40A:5-5—Collector	55
SA-3	Statement of Change Funds	56
SA-4	Statement of Fuel Reimbursements Receivable	56
SA-5	Statement of Taxes Receivable and Analysis of Property Tax Levy	57
SA-6	Statement of Tax Title Liens	58
SA-7	Statement of Other Accounts Receivable	58
SA-8	Statement of Due to Election Workers	58
SA-9	Statement of Revenue Accounts Receivable	59
SA-10	Statement of 2013 Appropriation Reserves	60
SA-11	Statement of Due to State of New Jersey Veterans' and Senior Citizens' Deductions	62
SA-12	Statement of Prepaid Taxes	63
SA-13	Statement of Tax Overpayments	63
SA-14	Statement of Due County for Added and Omitted Taxes	64
SA-15	Statement of Accounts Payable	64
SA-16	Statement of County Taxes Payable	65
SA-17	Statement of Local District School Tax Payable	65
SA-18	Statement of Reserve for Tax Appeals	66
SA-19	Statement of Reserve for Revaluation	66
SA-20	Statement of Special Emergency Notes Payable	67
SA-21	Statement of Deferred Charges N.J.S. 40A:4-5 Special Emergency Authorizations	68
SA-22	Statement of Due to State of New Jersey—Marriage Licenses And Burial Permit Fees	69
SA-23	Federal and State Grant Fund—Statement of Due to Current Fund	69
SA-24	Federal and State Grant Fund—Statement of Federal and State Grants Receivable	70
SA-25	Federal and State Grant Fund—Statement of Reserve for Federal and State Grants—Unappropriated	71
SA-26	Federal and State Grant Fund—Statement of Reserve for Federal and State Grants—Appropriated	72
SA-27	Federal and State Grant Fund—Statement of Reserve for Encumbrances	73

TOWNSHIP OF MAPLE SHADE
TABLE OF CONTENTS (CONT'D)

<u>Exhibit No.</u>		<u>Page No.</u>
<u>TRUST FUND</u>		
SB-1	Statement of Trust Cash Per N.J.S.40A:5-5—Treasurer	75
SB-2	Statement of Trust Cash Per N.J.S.40A:5-5—Collector	76
SB-3	Trust Other Fund—Statement of Due to Current Fund	77
SB-4	Trust Other Fund—Statement of Reserve for Escrow Deposits	78
SB-5	Dog License Fund—Statement of Due to Current Fund	78
SB-6	Dog License Fund—Statement of Deficit in Reserve for Dog Fund Expenditures	79
SB-7	Dog License Fund—Statement of Due to State of New Jersey	79
SB-8	Trust Other Fund—Statement of Payroll Deductions Payable	80
SB-9	Trust Other Fund—Statement of Premiums Received at Tax Sales	81
SB-10	Trust Other Fund—Statement of Reserve for Redemption of Tax Sale Certificates	81
SB-11	Trust Other Fund—Statement of Reserve for New Jersey State Unemployment Compensation Insurance	82
SB-12	Trust Other Fund—Statement of Reserve for Police Outside Service Deposits	82
SB-13	Trust Other Fund—Statement of Reserve for Municipal Law Enforcement Expenditures	83
SB-14	Trust Other Fund—Statement of Reserve for Public Defender Fees	83
SB-15	Trust Other Fund—Statement of Reserve for Playground Improvements	84
SB-16	Trust Other Fund—Statement of Reserve for Tree Planting	84
SB-17	Trust Other Fund—Statement of Reserve for War Memorial Improvements	85
SB-18	Trust Other Fund—Statement of Reserve for Police Equipment Expenditures	85
SB-19	Trust Other Fund—Statement of Reserve for Accumulated Leave	86
SB-20	Trust Other Fund—Statement of Reserve for Maple Shade Library Donations	86
SB-21	Trust Other Fund—Statement of Reserve for Municipal Apartment/ Condominium Collection System	87
SB-22	Trust Other Fund—Statement of Reserve for Federal Asset Forfeiture	87
SB-23	Trust Other Fund—Statement of Reserve for Parking Offenses Adjudication Act	88
SB-24	Trust Other Fund—Statement of Reserve for Uniform Fire Safety Penalties	88
SB-25	Trust Other Fund—Statement of Other Accounts Receivable	89
SB-26	Trust Other Fund—Statement of Reserve for Road Openings	89
SB-27	Trust Other Fund—Statement of Reserve for Municipal Alliance	90
SB-28	Trust Other Fund—Statement of Reserve for Sidewalk Assessment	90
SB-29	Trust Other Fund—Statement of Reserve for Police Unclaimed Monies	91

TOWNSHIP OF MAPLE SHADE
TABLE OF CONTENTS (CONT'D)

<u>Exhibit No.</u>		<u>Page No.</u>
<u>GENERAL CAPITAL FUND</u>		
SC-1	Statement of General Capital Cash Per N.J.S.40A:5-5—Treasurer	93
SC-2	Analysis of General Capital Cash and Investments	94
SC-3	Statement of Grant Funds Receivable	95
SC-4	Statement of New Jersey DEP Grant/Loan Funds Receivable	95
SC-5	Statement of Due to/from Current Fund	96
SC-6	Statement of Deferred Charges to Future Taxation—Funded	96
SC-7	Statement of Deferred Charges to Future Taxation—Unfunded	97
SC-8	Statement of Improvement Authorizations	98
SC-9	Statement of Reserve for Payment of Bonds and Notes	99
SC-10	Statement of Capital Improvement Fund	99
SC-11	Statement of Contracts Payable	100
SC-12	Statement of Reserve for Encumbrances	100
SC-13	Statement of General Serial Bonds	101
SC-14	Statement of Green Acres Trust Development Loans Payable	102
SC-15	Statement of NJDEP Restoration Loans Payable	103
SC-16	Statement of Bond Anticipation Notes	104
SC-17	Statement of Bonds and Notes Authorized But Not Issued	105
<u>WATER/SEWER UTILITY FUND</u>		
SD-1	Statement of Water/Sewer Utility Cash Per N.J.S.40A:5-5—Treasurer	107
SD-2	Water/Sewer Utility Operating Fund— Statement of Water/Sewer Utility Operating Cash Per N.J.S.40A:5-5—Water/Sewer Collector	108
SD-3	Water/Sewer Utility Capital Fund—Statement of New Jersey DEP Grant Receivable	108
SD-4	Water/Sewer Utility Capital Fund—Statement of New Jersey Environmental Infrastructure Trust Funds Receivable	109
SD-5	Water/Sewer Utility Assessment Trust Fund—Analysis of Water/Sewer Utility Assessment Trust Cash	109
SD-6	Water/Sewer Utility Capital Fund—Analysis of Water/Sewer Utility Capital Cash	110
SD-7	Water/Sewer Utility Operating Fund—Statement of Consumer Accounts Receivable	111
SD-8	Water/Sewer Utility Operating Fund—Statement of Fuel Reimbursements Receivable	111
SD-9	Water/Sewer Utility Operating Fund—Statement of Due to/from Current Fund	112
SD-10	Water/Sewer Utility Capital Fund—Statement of Due from Water/Sewer Utility Operating Fund	113
SD-11	Water/Sewer Utility Operating Fund—Statement of Deposits Payable	113
SD-12	Water/Sewer Utility Capital Fund—Schedule of Fixed Capital	114
SD-13	Water/Sewer Utility Capital Fund—Statement of Fixed Capital Authorized and Uncompleted	116
SD-14	Water/Sewer Utility Operating Fund—Statement of 2013 Appropriation Reserves	118
SD-15	Water/Sewer Utility Operating Fund—Statement of Accounts Payable	118
SD-16	Water/Sewer Utility Operating Fund—Statement of Prepaid Water/Sewer Rents	119
SD-17	Water/Sewer Utility Operating Fund—Statement of Water/Sewer Rental Overpayments	119
SD-18	Water/Sewer Utility Capital Fund—Statement of Capital Improvement Fund	120
SD-19	Water/Sewer Utility Capital Fund—Statement of Reserves for Encumbrances	120

TOWNSHIP OF MAPLE SHADE
TABLE OF CONTENTS (CONT'D)

<u>Exhibit No.</u>		<u>Page No.</u>
<u>WATER/SEWER UTILITY FUND (CONT'D)</u>		
SD-20	Water/Sewer Utility Operating Fund—Statement of Accrued Interest on Bonds and Notes and Analysis of Balance	121
SD-21	Water/Sewer Utility Capital Fund—Statement of Improvement Authorizations	122
SD-22	Water/Sewer Utility Capital Fund—Statement of Contracts Payable	123
SD-23	Water/Sewer Utility Capital Fund—Statement of Reserve for Amortization	123
SD-24	Water/Sewer Utility Capital Fund—Statement of Deferred Reserve for Amortization	124
SD-25	Water/Sewer Utility Capital Fund—Statement of Serial Bonds	125
SD-26	Water/Sewer Utility Capital Fund—Statement of New Jersey Environmental Infrastructure Trust Loans Payable	130
SD-27	Water/Sewer Utility Capital Fund—Statement Due to Current Fund	131
SD-28	Water/Sewer Utility Capital Fund—Statement Bonds and Notes Authorized but Not Issued	132
 <u>PART 2</u>		
<u>SINGLE AUDIT</u>		
	Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by OMB Circular A-133 and State of New Jersey Circular 15-08-OMB	134
A	Schedule of Expenditures of Federal Awards	136
B	Schedule of Expenditures of State Financial Assistance	138
	Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance	140
 <u>PART 3</u>		
	Schedule of Findings and Questioned Costs	142
	Summary Schedule of Prior Year Audit Findings and Questioned Costs as Prepared by Management	152
	OFFICIALS IN OFFICE AND SURETY BONDS	154
	APPRECIATION	155

TOWNSHIP OF MAPLE SHADE
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Maple Shade
Maple Shade, New Jersey 08052

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Maple Shade, in the County of Burlington, State of New Jersey, as of December 31, 2014 and 2013, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Maple Shade, in the County of Burlington, State of New Jersey, as of December 31, 2014 and 2013, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Maple Shade, in the County of Burlington, State of New Jersey, as of December 31, 2014 and 2013, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis, expenditures - regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2014 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance programs are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and are also not a required part of the financial statements.

The supplementary financial statements presented for the various funds and the schedules of expenditures of federal awards and state financial assistance programs are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 18, 2015 on our consideration of the Township of Maple Shade's, in the County of Burlington, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township of Maple Shade's internal control over financial reporting.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 18, 2015

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Maple Shade
Maple Shade, New Jersey 08052

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey of the Township of Maple Shade, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated June 18, 2015. That report indicated that the Township of Maple Shade's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township of Maple Shade's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of Township of Maple Shade's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be material weaknesses: 2014-001, 2014-002 and 2014-005.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies: 2014-003 and 2014-006.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Township of Maple Shade's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2014-001, 2014-002, 2014-003, 2014-004, 2014-005 and 2014-006.

The Township of Maple Shade's Response to Findings

The Township of Maple Shade's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The Township's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 18, 2015

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>			
Regular Fund:			
Cash	SA-1	\$ 3,312,182.27	\$ 3,610,930.98
Change Funds	SA-3	<u>450.00</u>	<u>470.00</u>
		<u>3,312,632.27</u>	<u>3,611,400.98</u>
Receivables and Other Assets with Full Reserves:			
Fuel Reimbursements Receivable	SA-4	29,426.87	8,515.54
Delinquent Property Taxes Receivable	SA-5	637,246.21	664,964.71
Tax Title Liens Receivable	SA-6	109,059.77	94,996.49
Property Acquired for Taxes--Assessed Valuation		36,649.50	36,649.50
Other Accounts Receivable	SA-7	67,809.39	83,048.45
Revenue Accounts Receivable	SA-9	154,918.48	151,764.38
Due from Federal and State Grant Fund	SA-23	211,553.89	608,164.81
Due from Dog License Fund	SB-5	13,181.71	13,351.77
Due from Trust Other Funds	SB-3	421,787.52	8,951.70
Due from General Capital Fund	SC-5		42,153.00
Due from Water/Sewer Utility Operating Fund	SD-9	9,747.55	
Due from Water/Sewer Utility Capital Fund	SD-27	<u>1,391,932.30</u>	
		<u>3,083,313.19</u>	<u>1,712,560.35</u>
Deferred Charges:			
Overexpenditure of Appropriations	A-3	3,556.46	
Special Emergency Authorizations	SA-21	<u>376,000.00</u>	<u>470,000.00</u>
		<u>379,556.46</u>	<u>470,000.00</u>
		<u>6,775,501.92</u>	<u>5,793,961.33</u>
Federal and State Grant Fund:			
Cash	SA-1		
Federal and State Grants Receivable	SA-24	<u>657,590.02</u>	<u>1,073,592.59</u>
		<u>657,590.02</u>	<u>1,073,592.59</u>
		<u>\$ 7,433,091.94</u>	<u>\$ 6,867,553.92</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3; SA-10	\$ 1,474,927.95	\$ 1,113,898.78
Reserve for Encumbrances	A-3; SA-10	50,687.35	153,868.20
Due to Election Workers	SA-8		4,360.00
Due to State of New Jersey--Veterans and Senior Citizens Deductions	SA-11	42,868.60	43,868.60
Prepaid Taxes	SA-12	246,588.36	662,064.87
Tax Overpayments	SA-13	253,986.92	209,406.24
Due County For Added and Omitted Taxes	SA-14	11,245.39	3,489.73
Accounts Payable	SA-15	49,353.00	336,892.07
Local District School Tax Payable	SA-17	13,132.00	13,130.00
Reserve for Tax Appeals	SA-18	90,899.98	219,937.40
Reserve for Revaluation	SA-19	171,177.95	174,861.71
Special Emergency Note Payable	SA-20	376,000.00	470,000.00
Due to State of New Jersey--Marriage Licenses and Burial Permit Fees	SA-22	2,775.00	750.00
Due from General Capital Fund	SC-5	251,020.40	
Due to Water/Sewer Utility Operating Fund	SD-9		792.43
Reserve for Expense of Participation In Free County Library with State Aid		374.57	374.57
		<u>3,035,037.47</u>	<u>3,407,694.60</u>
Reserve for Receivables and Other Assets	A	3,083,313.19	1,712,560.35
Fund Balance	A-1	<u>657,151.26</u>	<u>673,706.38</u>
		<u>6,775,501.92</u>	<u>5,793,961.33</u>
Federal and State Grant Fund:			
Due to Current Fund	SA-23	211,553.89	608,164.81
Reserve for Federal and State Grants:			
Unappropriated	SA-25	25,748.01	30,258.98
Appropriated	SA-26	344,524.22	175,869.25
Reserve for Encumbrances	SA-27	<u>75,763.90</u>	<u>259,299.55</u>
		<u>657,590.02</u>	<u>1,073,592.59</u>
		<u>\$ 7,433,091.94</u>	<u>\$ 6,867,553.92</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>Revenue and Other</u>		
<u>Income Realized</u>		
Fund Balance Utilized	\$ 600,000.00	\$ 1,260,000.00
Miscellaneous Revenue Anticipated	3,743,827.67	3,519,470.67
Receipts from Delinquent Taxes	642,420.06	599,146.88
Receipts from Current Taxes	39,974,050.01	38,554,878.70
Non-Budget Revenues	575,955.00	441,512.34
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	666,885.68	595,501.26
Cancellation of:		
Tax Overpayments	10,864.82	8,390.12
Election Workers Payable	4,360.00	
Accounts Payable	114,871.88	42,228.12
Reserves Liquidated:		
Due Federal and State Grant Fund	396,610.92	
Due Dog License Fund	170.06	1,908.64
Due General Capital Fund	42,153.00	
Fuel Reimbursements Receivable		1,047.17
	<hr/>	<hr/>
Total Income	46,772,169.10	45,024,083.90
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	5,729,605.00	5,455,086.00
Other Expenses	4,700,931.46	5,087,532.50
Deferred Charges and Statutory		
Expenditures Within "CAPS"	1,301,610.29	1,271,201.42
Operations--Excluded from "CAPS":		
Salaries and Wages	153,593.76	164,253.02
Other Expenses	97,615.34	555,808.93
Capital Improvements--Excluded from "CAPS"	322,401.37	325,090.31
Municipal Debt Service--Excluded from "CAPS"	2,253,794.11	2,484,089.34
Deferred Charges Municipal--Excluded from "CAPS"	94,000.00	
County Taxes	5,701,718.10	5,497,293.47
County Share of Added and Omitted Taxes	11,245.39	3,489.73
Local District School Tax	23,851,276.00	23,421,753.50
Veterans and Senior Citizens Deductions Disallowed		
By Tax Collector (Net)--Prior Year Taxes	7,865.75	8,176.03
Refund of Prior Year Revenue:		
Disbursed	57,454.68	9,750.00
Canceled Prior Year Accounts Receivable	387.20	

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2014 and 2013

<u>Expenditures (Cont'd)</u>	<u>2014</u>	<u>2013</u>
Reserves Created:		
Due Federal and State Grant Fund		\$ 608,164.81
Due Dog License Fund		
Due Trust Other Funds	\$ 412,835.82	146.63
Due General Capital Fund		42,153.00
Due Water/Sewer Utility Operating Fund	9,747.55	
Due Water/Sewer Utility Capital Fund	1,391,932.30	
Other Accounts Receivable	67,809.39	81,952.49
Fuel Reimbursements Receivable	26,457.17	
	46,192,280.68	45,015,941.18
 Total Expenditures		
Excess In Revenue	579,888.42	8,142.72
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by Statute Deferred Charges to Budget of Succeeding Years	3,556.46	470,000.00
Statutory Excess to Fund Balance	583,444.88	478,142.72
Fund Balance		
Balance Jan. 1	673,706.38	1,455,563.66
	1,257,151.26	1,933,706.38
Decreased by:		
Utilized as Revenue	600,000.00	1,260,000.00
Balance Dec. 31	\$ 657,151.26	\$ 673,706.38

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statement of Revenues -- Regulatory Basis
 For the Year Ended December 31, 2014

	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 600,000.00	-	\$ 600,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	48,000.00		48,314.00	\$ 314.00
Other	15,000.00		6,115.00	(8,885.00)
Fees and Permits	165,000.00		178,591.31	13,591.31
Fines and Costs:				
Municipal Court	220,000.00		162,759.80	(57,240.20)
Interest and Costs on Taxes	174,000.00		159,162.37	(14,837.63)
Interest on Investments and Deposits	11,000.00		10,689.70	(310.30)
Hotel Occupancy Fees	100,000.00		104,768.02	4,768.02
Local Fire Safety Fees	20,000.00		21,414.00	1,414.00
Consolidated Municipal Property Tax Relief Aid	115,082.00		115,082.00	
Energy Receipts Tax	1,594,570.00		1,594,570.00	
Uniform Construction Code Fees	160,000.00		278,172.00	118,172.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Shared Service Agreements Off-Set with Appropriations:				
Township of Eastampton--Tax Assessor	44,000.00		41,009.39	(2,990.61)
Township of Eastampton--Tax Assessor--Revaluation				
Township of Maple Shade School District--Police	82,000.00		82,000.00	
Public and Private Revenues Off-Set with Appropriations:				
Clean Communities Program		\$ 32,850.99	32,850.99	
Municipal Drug Alliance Program	26,809.00		26,809.00	
Body Armor Replacement Grant	4,381.61	3,283.59	7,665.20	
Recycling Tonnage Grant	25,824.60		25,824.60	
Alcohol Education and Rehabilitation Fund	52.77		52.77	
Bulletproof Vest Program		5,897.15	5,897.15	
NJ Transportation Trust Fund Highway Safety Program		47,401.37	47,401.37	
Burlington County Open Space Grant		125,000.00	125,000.00	
Other Special Items:				
Utility Operating Surplus of Prior Year	500,000.00		500,000.00	
Uniform Fire Safety Act Fees	32,000.00		36,981.22	4,981.22
Reserve for Payment of Bonds	13,500.00		13,500.00	
Police Training Award	1,500.00		1,500.00	
Joint Insurance Fund Incentive	2,500.00		2,500.00	
Liquidation of Other Accounts Receivable	88,594.29		88,594.29	
General Capital Surplus	26,603.49		26,603.49	
Total Miscellaneous Revenues	<u>3,470,417.76</u>	<u>214,433.10</u>	<u>3,743,827.67</u>	<u>58,976.81</u>
Receipts from Delinquent Taxes	<u>600,000.00</u>	<u>-</u>	<u>642,420.06</u>	<u>42,420.06</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	<u>10,903,807.24</u>	<u>-</u>	<u>11,144,313.25</u>	<u>240,506.01</u>
Budget Totals	<u>15,574,225.00</u>	<u>214,433.10</u>	<u>16,130,560.98</u>	<u>341,902.88</u>
Non-Budget Revenue	<u>-</u>	<u>-</u>	<u>575,955.00</u>	<u>575,955.00</u>
	<u>\$ 15,574,225.00</u>	<u>\$ 214,433.10</u>	<u>\$ 16,706,515.98</u>	<u>\$ 917,857.88</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Realized Revenues

Allocation of Current Tax Collections:	
Revenue from Collections	\$ 39,974,050.01
Allocated to:	
School and County Taxes	<u>29,963,003.49</u>
Balance for Support of Municipal Budget Appropriations	10,011,046.52
Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,133,266.73</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 11,144,313.25</u></u>
Receipts from Delinquent Taxes:	
Delinquent Tax Collections	\$ 637,587.65
Overpayments Applied	<u>4,832.41</u>
	<u><u>\$ 642,420.06</u></u>
Licenses--Other:	
Clerk	<u><u>\$ 6,115.00</u></u>
Fees and Permits--Other:	
Clerk:	
Certified Copies	\$ 300.00
Miscellaneous	54.80
NSF Fees	220.00
Registrar of Vital Statistics	11,394.00
Community Development:	
Street Openings	480.00
Planning/Zoning	8,400.00
Business Licenses	8,621.00
Tax Collector:	
Board of Health	2,250.00
Tax Searches	30.00
Forfeited Tax Title Lien Redemption	75.00
Treasurer:	
Other Fees and Permits	149.00
Property Lists	290.50
Cable TV Franchise	139,640.48
Gun Permits	564.00
Police	
Accident Reports	98.03
Alarm Systems	<u>6,024.50</u>
	<u><u>\$ 178,591.31</u></u>

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Realized Revenues (Cont'd)

Local Fire Safety Fees:			
Smoke Detector Fees		\$	7,106.00
Non-Life Hazard Fees			<u>14,308.00</u>
		\$	<u>21,414.00</u>
Miscellaneous Revenue Not Anticipated:			
Treasurer:			
Miscellaneous	\$	5,041.61	
Tower Lease		64,225.76	
Administrative Fees:			
Senior Citizens and Veterans Deductions		3,937.55	
DMV Inspection Fees		848.67	
Tax Abatement Application		10,000.00	
Sale of Assets		28,292.46	
Various Refunds		55,111.59	
New Jersey SREC's		6,039.00	
Refund of Prior Year Expenditures		3,033.33	
Maintenance Liens		<u>550.00</u>	
			\$ 177,079.97
Due from Trust Other Funds:			
Refund of Prior Year Expenditures		91,260.00	
Administrative Fees:			
MACCS		8,468.73	
Police Outside Services		<u>6,460.08</u>	
			106,188.81
Collector:			
Payment in Lieu of Taxes		290,941.22	
Forfeited Tax Sale Premiums		1,700.00	
Duplicate Tax Bills		<u>45.00</u>	
			<u>292,686.22</u>
		\$	<u>575,955.00</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
<u>OPERATIONS--WITHIN "CAPS"</u>							
<u>GENERAL GOVERNMENT FUNCTIONS</u>							
Township Council							
Salaries and Wages	\$ 35,500.00	\$ 35,500.00	\$ 34,466.65		\$ 1,033.35		
Township Manager							
Salaries and Wages	154,000.00	154,000.00	146,794.94		7,205.06		
Other Expenses	24,950.00	24,950.00	17,390.80	\$ 3,648.00	3,911.20		
Township Clerk							
Salaries and Wages	80,500.00	80,500.00	72,966.09		7,533.91		
Other Expenses	58,900.00	58,900.00	35,674.85	703.00	22,522.15		
Financial Administration							
Salaries and Wages	95,000.00	95,000.00	78,928.26		16,071.74		
Other Expenses	21,200.00	21,200.00	15,023.13	131.67	6,045.20		
Annual Audit Contractual	35,000.00	35,000.00	31,618.60		3,381.40		
Computer Maintenance	10,000.00	10,000.00	8,646.00		1,354.00		
Tax Collector							
Salaries and Wages	97,000.00	97,000.00	96,807.24		192.76		
Other Expenses	13,825.00	13,825.00	10,519.27	94.05	3,211.68		
Tax Assessor							
Salaries and Wages	67,000.00	67,000.00	65,967.55		1,032.45		
Other Expenses	25,000.00	25,000.00	17,727.80		7,272.20		
Office of Attorney							
Contractual Services	200,000.00	200,000.00	174,502.86	5,827.92	19,669.22		
Township Engineer							
Contractual Services	57,500.00	57,500.00	33,358.13	3,679.82	20,462.05		
Community Development							
Salaries and Wages	73,500.00	73,500.00	72,808.48		691.52		
Other Expenses	16,850.00	16,850.00	4,448.40	8,550.25	3,851.35		

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>LAND USE ADMINISTRATION</u>							
Municipal Land Use Law (N.J.S.40:55D-1)							
Planning Board							
Contractual Services	\$ 10,800.00	\$ 12,800.00	\$ 8,551.30	\$ 370.00	\$ 3,878.70		
Zoning Board							
Contractual Services	19,500.00	17,500.00	9,686.70	370.00	7,443.30		
<u>INSURANCE</u>							
Unemployment Compensation	28,000.00	28,000.00	13,267.00		14,733.00		
General Liability	285,000.00	285,000.00	270,536.55		14,463.45		
Workers Compensation	3,000.00	3,000.00	2,533.09		466.91		
Employee Group Insurance	821,600.00	821,600.00	549,480.67		272,119.33		
Health Benefit Waiver	30,000.00	30,000.00	33,556.46				\$ 3,556.46
<u>PUBLIC SAFETY FUNCTIONS</u>							
Police							
Salaries and Wages	4,010,405.00	4,010,405.00	3,730,374.46		280,030.54		
Other Expenses	336,000.00	336,000.00	185,506.09	16,327.94	134,165.97		
First Aid Organization							
Contribution	35,000.00	35,000.00	35,000.00				
Other Expenses	32,000.00	32,000.00	25,543.17		6,456.83		
Fire							
Other Expenses	110,000.00	110,000.00	106,132.89		3,867.11		
Uniform Fire Safety Act							
Salaries and Wages	39,000.00	39,000.00	35,854.57		3,145.43		
Other Expenses	12,000.00	12,000.00	6,719.60		5,280.40		
Municipal Prosecutor							
Contractual Services	16,000.00	16,000.00	16,000.00				

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>PUBLIC WORKS FUNCTIONS</u>							
Streets							
Salaries and Wages	\$ 743,800.00	\$ 743,800.00	\$ 699,989.46		\$ 43,810.54		
Other Expenses	155,000.00	155,000.00	144,151.48		10,848.52		
Maintenance of Trees	22,000.00	22,000.00	21,000.00		1,000.00		
Sanitation							
Contractual	300,000.00	300,000.00	287,837.68		12,162.32		
Public Property							
Salaries and Wages	14,500.00	14,500.00	14,411.82		88.18		
Other Expenses	134,000.00	134,000.00	78,576.24	\$ 1,490.00	53,933.76		
Vehicle Maintenance	95,500.00	95,500.00	78,150.81		17,349.19		
<u>PARKS AND RECREATION FUNCTIONS</u>							
Recreation							
Salaries and Wages	17,900.00	17,900.00	17,851.04		48.96		
Other Expenses	77,000.00	77,000.00	59,180.64	8,300.00	9,519.36		
<u>OTHER COMMON OPERATING FUNCTIONS</u>							
Accumulated Leave Compensation	35,000.00	35,000.00	23,334.42		11,665.58		
<u>UTILITY EXPENSES AND BULK PURCHASES</u>							
Electricity	175,000.00	175,000.00	165,425.64		9,574.36		
Street Lighting	170,000.00	170,000.00	149,347.71		20,652.29		
Telephone	105,000.00	105,000.00	84,250.98	159.70	20,589.32		
Gas	30,000.00	30,000.00	21,921.42		8,078.58		
Gasoline	160,000.00	160,000.00	118,938.03		41,061.97		
<u>LANDFILL/SOLID WASTE DISPOSAL COSTS</u>							
Landfill/Solid Waste Disposal Cost	1,048,000.00	1,048,000.00	852,624.14		195,375.86		

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>							
<u>MUNICIPAL COURT FUNCTIONS</u>							
Municipal Court							
Salaries and Wages	\$ 146,500.00	\$ 146,500.00	\$ 134,402.94		\$ 12,097.06		
Other Expenses	11,250.00	11,250.00	8,051.58	\$ 766.00	2,432.42		
Public Defender							
Other Expenses	2,000.00	2,000.00			2,000.00		
<u>UNIFORM CONSTRUCTION CODE</u>							
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)							
Construction Official							
Salaries and Wages	120,000.00	120,000.00	116,594.28		3,405.72		
Other Expenses	10,500.00	10,500.00	2,451.40	269.00	7,779.60		
Total Operations--Within "CAPS"	10,426,980.00	10,426,980.00	9,024,883.31	50,687.35	1,354,965.80	-	\$ 3,556.46
Detail:							
Salaries and Wages	5,729,605.00	5,729,605.00	5,341,552.20		388,052.80		
Other Expenses	4,697,375.00	4,697,375.00	3,683,331.11	50,687.35	966,913.00		3,556.46
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES-- MUNICIPAL WITHIN "CAPS"</u>							
Deferred Charges:							
Deficit-Dog License Fund	10,175.29	10,175.29	10,175.29				
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)	250,000.00	250,000.00	211,713.69		38,286.31		
Public Employees' Retirement System	232,242.00	232,242.00	208,567.00		23,675.00		
Defined Contribution Retirement Program	11,000.00	11,000.00	1,242.16		9,757.84		
Police and Firemen's Retirement System of New Jersey	798,193.00	798,193.00	749,950.00		48,243.00		
Total Deferred Charges and Statutory Expenditures Municipal--Within "CAPS"	1,301,610.29	1,301,610.29	1,181,648.14	-	119,962.15	-	-

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved		
Total General Appropriations for Municipal Purposes Within "CAPS"	\$ 11,728,590.29	\$ 11,728,590.29	\$ 10,206,531.45	\$ 50,687.35	1,474,927.95	-	\$ 3,556.46
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>							
Insurance: N.J.S.A. 40A:4-45(oo)							
Employee Group Insurance	900.00	900.00	900.00				
Recycling Tax	23,200.00	23,200.00	23,200.00				
Shared Service Agreements							
Tax Assessor - Township of Eastampton							
Salaries and Wages	38,690.00	38,690.00	38,690.00				
Other Expenses	5,310.00	5,310.00	2,319.39			\$ 2,990.61	
Township of Maple Shade School District							
Police							
Salaries and Wages	82,000.00	82,000.00	82,000.00				
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</u>							
Public and Private Programs Offset by Revenues							
Clean Communities Act							
Salaries and Wages (40A: 4-87, \$32,850.99+)		32,850.99	32,850.99				
Recycling Tonnage Grant	25,824.60	25,824.60	25,824.60				
Alcohol Education Grant	52.77	52.77	52.77				
Municipal Drug Alliance Grant							
Local Share	5,000.00	5,000.00	5,000.00				
State Share	26,809.00	26,809.00	26,809.00				
Body Armor Replacement Grant (40A: 4-87, \$3,283.59+)	4,381.61	7,665.20	7,665.20				
Bulletproof Vest Program (40A: 4-87, \$5,897.15+)		5,897.15	5,897.15				
Total Operations Excluded From "CAPS"	212,167.98	254,199.71	251,209.10	-	-	2,990.61	-
Detail:							
Salaries and Wages	120,742.77	153,593.76	153,593.76				
Other Expenses	91,425.21	100,605.95	97,615.34			2,990.61	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended	Overexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled	
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>							
Capital Improvement Fund	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00				
Public and Private Programs Offset by Revenues:							
Burlington County Open Space Grant (40A: 4-87, \$125,000.00+)		125,000.00	125,000.00				
NJ Transportation Trust Fund Highway Safety Program (40A: 4-87, \$47,401.37+)		47,401.37	47,401.37				
Total Capital Improvements--Excluded from "CAPS"	150,000.00	322,401.37	322,401.37	-	-	-	-
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>							
Payment of Bond Principal	1,540,000.00	1,540,000.00	1,540,000.00				
Interest on Bonds	595,800.00	595,800.00	593,712.93			\$ 2,087.07	
Interest on Notes	104,700.00	104,700.00	104,413.55			286.45	
Green Trust Loan Program:							
Loan Repayments for Principal and Interest	15,700.00	15,700.00	15,667.63			32.37	
Total Municipal Debt Service--Excluded from "CAPS"	2,256,200.00	2,256,200.00	2,253,794.11	-	-	2,405.89	-
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>							
Special Emergency Authorizations-5 Years (N.J.S.A. 40A:4-55)	94,000.00	94,000.00	94,000.00				
Total Deferred Charges--Excluded from "CAPS"	94,000.00	94,000.00	94,000.00	-	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	2,712,367.98	2,926,801.08	2,921,404.58	-	-	5,396.50	-
Subtotal General Appropriations	14,440,958.27	14,655,391.37	13,127,936.03	\$ 50,687.35	\$ 1,474,927.95	5,396.50	\$ 3,556.46
Reserve for Uncollected Taxes	1,133,266.73	1,133,266.73	1,133,266.73				
	<u>\$ 15,574,225.00</u>	<u>\$ 15,788,658.10</u>	<u>\$ 14,261,202.76</u>	<u>\$ 50,687.35</u>	<u>\$ 1,474,927.95</u>	<u>\$ 5,396.50</u>	<u>\$ 3,556.46</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Years Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance <u>Canceled</u>	<u>Overexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>		
Budget		\$ 15,574,225.00					
Appropriation by 40A:4-87		<u>214,433.10</u>					
		<u><u>\$ 15,788,658.10</u></u>					
Deferred Charges:							
Special Emergency Authorizations			\$ 94,000.00				
Due Dog License Fund			10,175.29				
Reserve for Federal And State Grants--Appropriated			276,501.08				
Reserve for Uncollected Taxes			1,133,266.73				
Disbursed			<u>12,747,259.66</u>				
			<u><u>\$ 14,261,202.76</u></u>				

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
TRUST FUND
 Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Dog License Fund:			
Cash--Treasurer	SB-1	\$ 1,280.28	\$ 3,209.27
Due from Water/Sewer Utility Operating Fund	SB-1	13.00	
Deficit--Dog Fund Expenditures	SB-6	<u>11,896.83</u>	<u>10,174.30</u>
Total Dog License Fund		<u>13,190.11</u>	<u>13,383.57</u>
Other Funds:			
Cash--Treasurer	SB-1	1,615,811.15	1,116,066.80
Cash--Collector	SB-2	1,168,491.76	1,050,449.39
Other Accounts Receivable	SB-25	<u>56,847.26</u>	<u>174.44</u>
Total Other Funds		<u>2,841,150.17</u>	<u>2,166,690.63</u>
		<u>\$ 2,854,340.28</u>	<u>\$ 2,180,074.20</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Dog License Fund:			
Due to Current Fund	SB-5	\$ 13,181.71	\$ 13,351.77
Due to State of New Jersey	SB-7	<u>8.40</u>	<u>31.80</u>
Total Dog License Fund		<u>13,190.11</u>	<u>13,383.57</u>
Other Funds:			
Due to Current Fund	SB-3	421,787.52	8,951.70
Due to Water/Sewer Utility Operating Fund	SB-1	23,109.76	
Reserve for Escrow Deposits	SB-4	328,527.57	279,243.28
Payroll Deductions Payable	SB-8	241,704.40	89,514.91
Premiums Received at Tax Sales	SB-9	1,135,900.00	1,044,300.00
Deposits for Redemption of Tax Sale Certificates	SB-10	31,780.35	6,149.39
Reserve for New Jersey State Unemployment Compensation Insurance	SB-11	9,555.43	1,226.16
Due to State of New Jersey--Unemployment	SB-11	13,267.00	
Reserve for Police Outside Service Deposits	SB-12	17,246.50	74,936.50
Reserve for Municipal Law Enforcement Expenditures	SB-13	127,805.68	104,097.24
Reserve for Public Defender Fees	SB-14	5,464.72	2,610.22
Reserve for Playground Improvements	SB-15	4,572.59	4,567.99
Reserve for Tree Planting	SB-16	36,108.22	36,072.11
Reserve for War Memorial Improvements	SB-17	1,056.75	1,055.68
Reserve for Police Equipment	SB-18	10,288.88	9,779.11
Reserve for Accumulated Leave	SB-19	147,018.36	200,408.13
Reserve for Maple Shade Library Donations	SB-20	52,079.66	54,798.09
Reserve for Municipal Apartment/Condominium Collection System	SB-21	175,239.19	182,931.36
Reserve for Federal Asset Forfeiture	SB-22	28,460.64	29,974.81
Reserve for Parking Offenses Adjudication Act	SB-23	1,072.34	1,019.28
Reserve for Uniform Fire Safety Penalties	SB-24	3,378.89	3,375.48
Reserve for Road Openings	SB-26	7,580.00	10,580.00
Reserve for Municipal Alliance	SB-27	2,196.74	5,224.21
Reserve for Sidewalk Assessment	SB-28	12,743.82	12,731.08
Reserve for Police Unclaimed Monies	SB-29	102.36	41.10
Reserve for COAH Development Fees		49.11	49.11
Reserve for Recreation Bus Services		1.21	1.21
Reserve for Waste Disposal Deposits		<u>3,052.48</u>	<u>3,052.48</u>
Total Other Funds		<u>2,841,150.17</u>	<u>2,166,690.63</u>
		<u>\$ 2,854,340.28</u>	<u>\$ 2,180,074.20</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Cash--Treasurer	SC-1; SC-2	\$ 6,859,824.96	\$ 6,728,836.94
Grant Funds Receivable	SC-3	429,697.91	517,031.60
New Jersey DEP Grant/Loan Receivable	SC-4		375,000.00
Due from Current Fund	SC-5	251,020.40	
Deferred Charges to Future Taxation:			
Funded	SC-6	13,494,316.35	14,739,561.68
Unfunded	SC-7	10,698,782.36	8,669,998.31
		<u>\$ 31,733,641.98</u>	<u>\$ 31,030,428.53</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Bond Anticipation Notes	SC-16	\$ 10,397,240.00	\$ 8,061,665.00
NJDEP Restoration Loan	SC-15	306,790.95	
Green Acres Trust Development Loans Payable	SC-14	172,525.40	184,561.68
General Serial Bonds	SC-13	13,015,000.00	14,555,000.00
Reserve for Encumbrances	SC-12	11,118.76	50,073.96
Contracts Payable	SC-11	2,246,315.73	1,784,854.40
Capital Improvement Fund	SC-10	66,453.00	39,378.00
Reserve for Payment of Bonds and Notes	SC-9	108,000.00	121,500.00
Improvement Authorizations:			
Funded	SC-8	1,157,308.70	1,478,869.71
Unfunded	SC-8	4,230,014.44	4,310,769.29
Due to Current Fund	SC-5		42,153.00
Reserve for New Jersey DEP Grant/Loan Receivable	SC-4		375,000.00
Fund Balance	C-1	22,875.00	26,603.49
		<u>\$ 31,733,641.98</u>	<u>\$ 31,030,428.53</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	26,603.49
Increased by:		
Premium on Bond Anticipation Notes Issued		22,875.00
		49,478.49
Decreased by:		
Realized as Miscellaneous Revenue in Operating Budget		26,603.49
Balance Dec. 31, 2014	\$	22,875.00

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
 As of December 31, 2014 and 2013

<u>ASSETS</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Operating Fund:			
Cash--Treasurer	SD-1	\$ 1,942,123.34	\$ 2,245,446.03
Due from Current Fund	SD-9		792.43
Due from Trust Other Fund	SD-1	<u>23,109.76</u>	
		<u>1,965,233.10</u>	<u>2,246,238.46</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-7	723,723.84	503,510.80
Fuel Reimbursements Receivable	SD-8	<u>8,086.70</u>	<u>18,683.70</u>
		<u>731,810.54</u>	<u>522,194.50</u>
Total Operating Fund		<u>2,697,043.64</u>	<u>2,768,432.96</u>
Assessment Trust Fund:			
Cash-Treasurer	SD-1; SD-5	<u>29.13</u>	<u>29.13</u>
Capital Fund:			
Cash--Treasurer	SD-1; SD-6	484,604.18	1,003,198.82
New Jersey DEP Grant Receivable	SD-3	78,479.00	631,347.00
New Jersey Environmental Infrastructure Trust Funds Receivable	SD-4	1,827,489.62	108,491.00
Due from Water/Sewer Utility Operating Fund	SD-10	263,243.16	93,730.75
Fixed Capital	SD-12	30,811,181.84	30,811,181.84
Fixed Capital Authorized and Uncompleted	SD-13	<u>43,470,115.00</u>	<u>41,370,115.00</u>
Total Capital Fund		<u>76,935,112.80</u>	<u>74,018,064.41</u>
		<u>\$ 79,632,185.57</u>	<u>\$ 76,786,526.50</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
 As of December 31, 2014 and 2013

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Operating Fund:			
Liabilities:			
Due to Water/Sewer Utility Capital Fund	SD-10	\$ 263,243.16	\$ 93,730.75
Due to Current Fund	SD-9	9,747.55	
Due to Animal Control Fund	SD-1	13.00	
Deposits Payable	SD-11		2,000.00
Appropriation Reserves	D-4; SD-14	650,234.66	488,857.66
Reserve for Encumbrances	D-4; SD-14	3,818.19	50,983.39
Accounts Payable	SD-15	5,760.85	37,956.36
Prepaid Water/Sewer Rents	SD-16	127.20	15,912.04
Water/Sewer Rents Overpayments	SD-17	51,432.33	2,557.76
Accrued Interest on Bonds and Notes	SD-20	210,061.60	213,465.20
		<u>1,194,438.54</u>	<u>905,463.16</u>
Reserve for Receivables	D	731,810.54	522,194.50
Fund Balance	D-1	770,794.56	1,340,775.30
		<u>2,697,043.64</u>	<u>2,768,432.96</u>
Assessment Trust Fund:			
Fund Balance	SD-5	29.13	29.13
Capital Fund:			
Capital Improvement Fund	SD-18	45,083.50	83.50
Improvement Authorizations:			
Funded	SD-21	1,905,320.20	1,928,451.13
Unfunded	SD-21	5,041,576.82	3,904,691.41
Contracts Payable	SD-22	898,209.37	2,453,592.78
Reserve for:			
Encumbrances	SD-19	9,920.00	12,180.00
Amortization	SD-23	41,703,994.28	40,221,875.09
Deferred Amortization	SD-24	1,976,596.00	1,871,596.00
Serial Bonds	SD-25	10,651,000.00	11,325,000.00
New Jersey Environmental Trust Loans Payable	SD-26	13,238,495.93	12,254,292.50
Due to Current Fund	SD-27	1,391,932.30	
Fund Balance	D-2	72,984.40	46,302.00
		<u>76,935,112.80</u>	<u>74,018,064.41</u>
Total Capital Fund		<u>\$ 79,632,185.57</u>	<u>\$ 76,786,526.50</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
 Statements of Operations and Changes in Operating Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2014 and 2013

<u>Revenue and Other Income Realized</u>	<u>2014</u>	<u>2013</u>
Operating Surplus Anticipated	\$ 403,000.00	\$ 404,200.00
Rents	7,226,139.03	7,330,486.08
Miscellaneous	145,384.91	131,690.21
Other Credits to Income:		
Reserves Liquidated:		
Fuel Reimbursements Receivable	10,597.00	
Unexpended Balance of Appropriation Reserves	344,380.59	479,564.90
Deposits Payable Canceled	2,000.00	
Accounts Payable Canceled	29,257.02	106,312.38
	<u>8,160,758.55</u>	<u>8,452,253.57</u>
Total Income		
<u>Expenditures</u>		
Budget Appropriations:		
Operating	5,390,940.00	5,265,370.00
Capital Improvements	150,000.00	100,000.00
Debt Service	2,246,330.08	2,195,190.93
Deferred Charges and Statutory Expenditures	25,000.00	25,000.00
Accounts Receivable Canceled	15,469.21	
Refund of Prior Year Revenue		26,125.00
Reserves Created:		
Fuel Reimbursements Receivable		18,548.85
	<u>7,827,739.29</u>	<u>7,630,234.78</u>
Total Expenditures		
Excess (Deficit) In Revenue	<u>333,019.26</u>	<u>822,018.79</u>
Statutory Excess to Fund Balance	333,019.26	822,018.79
<u>Fund Balance</u>		
Balance Jan. 1	<u>1,340,775.30</u>	<u>1,282,956.51</u>
	1,673,794.56	2,104,975.30
Decreased by:		
Utilized As Revenue:		
Current Fund	500,000.00	360,000.00
Water/Sewer Utility Operating Fund	403,000.00	404,200.00
Balance Dec. 31	<u>\$ 770,794.56</u>	<u>\$ 1,340,775.30</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 46,302.00
Increased by:	
Net Premium on New Jersey Environmental Infrastructure Loan Issued	<u>26,682.40</u>
Balance December 31, 2014	<u><u>\$ 72,984.40</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Water/Sewer Utility Surplus	\$ 403,000.00	\$ 403,000.00	
Rents	7,300,000.00	7,226,139.03	\$ (73,860.97)
Miscellaneous	<u>111,100.00</u>	<u>145,384.91</u>	<u>34,284.91</u>
Total Revenues	<u>\$ 7,814,100.00</u>	<u>\$ 7,774,523.94</u>	<u>\$ (39,576.06)</u>

Analysis of Realized Revenues

Rents and Additional Rents:

Consumer Accounts Receivable:

Collected

\$ 7,210,226.99

Prepayments Applied

15,912.04

\$ 7,226,139.03

Miscellaneous Revenues Anticipated:

Collector:

Interest on Delinquent Accounts

\$ 25,807.45

Water Connections

36,845.20

Sewer Connections

62,992.00

Treasurer:

Interest Earned on Deposits:

Collected

2,500.09

Due from Water/Sewer Capital Fund

698.82

Refund of Prior Year Expenditures

16,541.35

\$ 145,384.91

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statements of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
Operating:						
Salaries and Wages	\$ 445,500.00	\$ 445,500.00	\$ 413,617.30		\$ 31,882.70	
Other Expenses	4,949,440.00	4,945,440.00	4,324,937.97	\$ 3,818.19	616,683.84	
Total Operating	<u>5,394,940.00</u>	<u>5,390,940.00</u>	<u>4,738,555.27</u>	<u>3,818.19</u>	<u>648,566.54</u>	<u>-</u>
Capital Improvements:						
Capital Improvement Fund	150,000.00	150,000.00	150,000.00	-	-	-
Debt Service:						
Payment of Bond Principal	1,451,460.00	1,454,460.00	1,454,002.79			\$ 457.21
Interest on Bonds	792,700.00	793,700.00	792,327.29			1,372.71
Total Debt Service	<u>2,244,160.00</u>	<u>2,248,160.00</u>	<u>2,246,330.08</u>	<u>-</u>	<u>-</u>	<u>1,829.92</u>
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	25,000.00	25,000.00	23,331.88		1,668.12	
	<u>\$ 7,814,100.00</u>	<u>\$ 7,814,100.00</u>	<u>\$ 7,158,217.23</u>	<u>\$ 3,818.19</u>	<u>\$ 650,234.66</u>	<u>\$ 1,829.92</u>
Disbursed			\$ 6,365,889.94			
Accrued Interest on Bonds and Notes			792,327.29			
			<u>\$ 7,158,217.23</u>			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
Statement of General Fixed Assets Account Group
For the Year Ended December 31, 2014

	Balance <u>Dec. 31, 2013</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2014</u>
General Fixed Assets:				
Land & Land Improvements	\$ 3,133,500.00	\$ 1,481,273.00		\$ 4,614,773.00
Building	22,459,746.08			22,459,746.08
Vehicles and Equipment	<u>5,991,980.71</u>	<u>566,714.38</u>	\$ 692,303.94	<u>5,866,391.15</u>
Total General Fixed Assets	<u>\$ 31,585,226.79</u>	<u>\$ 2,047,987.38</u>	<u>\$ 692,303.94</u>	<u>\$ 32,940,910.23</u>
Total Investments in General Fixed Assets	<u>\$ 31,585,226.79</u>	<u>\$ 2,047,987.38</u>	<u>\$ 692,303.94</u>	<u>\$ 32,940,910.23</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MAPLE SHADE
Notes to Financial Statements
For the Year Ended December 31, 2014

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Description of Financial Reporting Entity - For much of its history, the Township of Maple Shade was part of Chester Township which was founded in 1688 and authorized by royal charter in 1712. Over the years portions of Chester Township were "spun-off" to form the Townships of Evesham, Cinnaminson and Moorestown; in 1945 the remaining Township of Chester changed its name to the Township of Maple Shade.

The Township is located in the County of Burlington, New Jersey, being approximately 10 miles from Philadelphia center-city. The 2010 population according to the U.S. Census Bureau was 19,131.

The Township is governed by a Council of five elected members who designate a Mayor and Deputy Mayor from their number. Administrative responsibilities are assigned to the Township Manager. Policy is determined by Council; the Manager is responsible for carrying out such policy.

Component Units - The Township of Maple Shade had no component units as defined by Governmental Accounting Standards Board Statement No. 14, as amended by GASB Statements No. 39 and No. 61.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township of Maple Shade contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the Township of Maple Shade accounts for its financial transactions through the use of separate funds which are described as follows:

Current Fund - The Current Fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Funds - The various Trust Funds account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - The General Capital Fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

Water/Sewer Utility Operating and Capital Funds - The Water/Sewer Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Water/Sewer Utility.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Budgets and Budgetary Accounting - The Township of Maple Shade must adopt an annual budget for its current and water/sewer utility funds in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than February 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the Township's financial statements.

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the Governmental Units.

The cash management plan adopted by the Township of Maple Shade requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****Cash, Cash Equivalents and Investments (Cont'd)**

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Township's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

Utility Fixed Assets - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Fund Balance - Fund Balances included in the current fund and water/sewer utility operating fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the Township's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the Township's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Township which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of Burlington and the Township of Maple Shade School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the Township of Maple Shade School District. Operations is charged for the Township's share of the amount required to be raised by taxation for the period from July 1 to June 30, increased by the amount deferred at December 31, 2013 and decreased by the amount deferred at December 31, 2014.

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Burlington. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Reserve for Uncollected Taxes - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Township's annual budget protects the Township from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Long-Term Debt - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital and Utility Capital Funds. Where an improvement is a "local improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

Compensated Absences and Postemployment Benefits - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

As of December 31, 2014, the Township's bank balances of \$16,413,550.11 were exposed to custodial credit risk as follows:

Insured by Federal Deposit Insurance Corporation	\$ 250,000.00
Uninsured and uncollateralized	2,686,440.20
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>13,477,109.91</u>
Total	<u><u>\$ 16,413,550.11</u></u>

Note 3: **PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

Comparative Schedule of Tax Rates

	<u>2014 (1)</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Tax Rate	<u>\$ 3.151</u>	<u>\$ 2.583</u>	<u>\$ 2.552</u>	<u>\$ 2.481</u>	<u>\$ 2.394</u>
Apportionment of Tax Rate:					
Municipal	0.840	0.691	0.659	0.618	0.567
County	0.441	0.360	0.388	0.398	0.402
Local School District	1.870	1.532	1.505	1.465	1.425

Assessed Valuation**Year**

2014 (1)	\$ 1,296,656,400.00
2013	1,530,768,839.00
2012	1,554,699,006.00
2011	1,572,552,527.00
2010	1,583,942,090.00

(1) Revaluation

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2014	\$ 40,937,994.90	\$ 39,974,050.01	97.65%
2013	39,666,927.75	38,554,878.70	97.20%
2012	39,728,020.67	38,497,388.16	96.90%
2011	39,028,827.61	38,064,094.59	97.53%
2010	37,945,563.10	37,010,426.56	97.54%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2014	\$ 109,059.77	\$ 637,246.21	\$ 746,305.98	1.82%
2013	94,996.49	664,964.71	759,961.20	1.92%
2012	82,288.13	819,148.39	901,436.52	2.27%
2011	69,732.28	653,589.80	723,322.08	1.85%
2010	71,039.88	752,634.13	823,674.01	2.17%

Note 3: **PROPERTY TAXES (CONT'D)**

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

<u>Year</u>	<u>Number</u>
2014	12
2013	11
2012	11
2011	11
2010	9

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

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

<u>Year</u>	<u>Amount</u>
2014	\$ 36,649.50
2013	36,649.50
2012	36,649.50
2011	36,649.50
2010	36,649.50

Note 5: **WATER/SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of Water/Sewer utility service charges (rents) for the current and previous four years.

<u>Year</u>	<u>Balance Beginning of Year</u>		<u>Levy</u>	<u>Total</u>	<u>Collections</u>
	<u>Receivable</u>	<u>Liens</u>			
2014	\$503,510.80	-	\$ 7,446,352.07	\$ 7,949,862.87	\$ 7,226,139.03
2013	504,972.65	-	7,329,024.23	7,833,996.88	7,330,486.08
2012	1,081,007.56	-	7,302,318.54	8,383,326.10	7,878,353.45
2011	631,684.08	-	6,948,472.14	7,580,156.22	6,499,148.66
2010	611,338.14	-	7,082,476.35	7,693,814.49	7,062,130.41

Note 6: **FUND BALANCES APPROPRIATED**

The following schedule details the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets.

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budgets of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2014	\$ 657,151.26	\$ 500,000.00	76.09%
2013	673,706.38	600,000.00	89.06%
2012	1,455,563.66	1,260,000.00	86.56%
2011	1,566,340.82	950,000.00	60.65%
2010	1,695,239.32	1,200,000.00	70.79%
<u>Water/Sewer Utility Operating Fund</u>			
2014	\$ 770,794.56	\$ 669,000.00	86.79%
2013	1,340,775.30	903,000.00 (A)	67.35%
2012	1,282,956.51	764,200.00 (B)	59.57%
2011	1,078,550.24	680,000.00 (C)	63.05%
2010	716,960.66	200,000.00 (D)	27.90%

(A) Includes \$500,000.00 utilized in Current Fund budget

(B) Includes \$360,000.00 utilized in Current Fund budget

(C) Includes \$300,000.00 utilized in Current Fund budget

(D) Utilized in Current Fund Budget

Note 7: **INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2014:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 2,048,202.97	\$ 251,020.40
Grant Fund		211,553.89
Trust Dog License Fund	13.00	13,181.71
Trust Other Funds		444,897.28
General Capital Fund	251,020.40	
Water/Sewer Utility Operating Fund	23,109.76	273,003.71
Water/Sewer Utility Capital Fund	263,243.16	1,391,932.30
	<u>\$ 2,585,589.29</u>	<u>\$2,585,589.29</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2015, the Township expects to liquidate such interfunds.

Note 8: **PENSION PLANS**

The Township of Maple Shade contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. In addition, Township employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
 Division of Pensions and Benefits
 P.O. Box 295
 Trenton, New Jersey 08625-0295

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members were required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase was effective with the payroll period that began immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2014	\$ 41,489.00	\$ 167,078.00	\$ 208,567.00	\$ 208,567.00
2013	70,804.00	140,865.00	211,669.00	211,669.00
2012	83,727.00	140,584.00	224,311.00	224,311.00

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

Note 8: **PENSION PLANS (CONT'D)**

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Paid by Township</u>
2014	\$ 279,714.00	\$ 418,218.00	\$ 697,932.00	\$ 697,932.00
2013	336,068.00	405,803.00	741,871.00	741,871.00
2012	345,224.00	360,461.00	705,685.00	705,685.00

Defined Contribution Retirement Program - The Defined Contribution Retirement Program ("DCRP") is a single-employer defined contribution pension fund which was established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The Defined Contribution Retirement Program Board oversees the DCRP, which is administered for the Division of Pensions and Benefits by Prudential Financial. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the Township's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The Township's contributions for 2014, 2013 and 2012 were \$1,242.16, \$1,129.40 and \$930.96, respectively.

Early Retirement Incentive Program - Legislation enacted in 1991 and 1993 made early retirement available through Early Retirement Incentive Programs. These Programs, which were subject to the approval of the Township's governing body (within a limited period of time), were available to employees who met certain minimum requirements. The governing body of the Township approved the 1993 Program for eligible members of the PFRS. Since no accrual has been made for the additional costs related to the Program, the Township funds such cost in an annual budget appropriation on a pay-as-you-go basis. The required annual installment of the accrued liability to the PFRS for the Program in 2014 was \$52,018.00. The last installment is due on April 1, 2017.

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the Township.

Note 9: **COMPENSATED ABSENCES**

Full-time employees are entitled to paid unused sick leave, vacation days and compensatory time in various amounts as outlined in the Township code and contracts between the Township and PBA Local 267 and Teamsters Local Union 676. Unused sick leave, vacation days and compensatory time may be accumulated and carried forward to the subsequent year, subject to conditions outlined in the Township code and contracts. Upon retirement, employees may be compensated for accumulated unused sick leave, vacation days and compensatory time in accordance with formulas and limits established in the Township code and contracts.

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2014, accrued benefits for compensated absences are valued at \$926,633.41.

The Township has established a Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2014, the balance of the fund was \$147,018.36.

Note 10: **DEFERRED COMPENSATION SALARY ACCOUNT**

The Township offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457 which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the Township or its creditors. Since the Township does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the Township's financial statements.

Note 11: **LEASE OBLIGATIONS**

At December 31, 2014, the Township had lease agreements in effect for the following:

Operating:
 Photocopiers
 Postage System

Future minimum lease payments under capital lease agreements are as follows:

Operating Leases:

<u>Year</u>	<u>Amount</u>
2015	\$ 18,959.40
2016	15,148.20
2017	6,756.00
	<u> </u>
	\$ 40,863.60

Rental payments under operating leases for the year 2014 were \$17,809.44.

Note 12: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2014, the following deferred charge is shown on the statement of assets, liabilities, reserves and fund balance of the following fund:

	<u>Balance Dec. 31, 2014</u>	<u>2015 Budget Appropriations</u>	<u>Balance to Succeeding Years</u>
Current Fund:			
Special Emergency Authorization	\$ 376,000.00	\$ 94,000.00	\$ 282,000.00
Overexpenditure of Appropriations	3,556.46	3,556.46	-
Dog License Trust Fund:			
Deficit--Dog Fund Expenditures	11,896.83	11,896.83	-

The appropriations in the 2015 Budget are not less than that required by the statutes.

Note 13: **SCHOOL TAXES**

Local School District Taxes has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>Balance Dec. 31,</u>	
	<u>2014</u>	<u>2013</u>
Balance of Tax	\$ 12,138,152.00	\$ 11,739,386.00
Deferred	<u>12,125,020.00</u>	<u>11,726,256.00</u>
Tax Payable	<u>\$ 13,132.00</u>	<u>\$ 13,130.00</u>

Note 14: **NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State. The following is a summary of Township contributions, reimbursements to the State for benefits paid and the ending balance of the Township's trust fund for the current and previous two years:

<u>Year</u>	<u>Township Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2014	\$ 18,267.00	\$ 17,649.21	\$ 9,555.43
2013	15,000.00	30,707.76	1,226.16
2012	20,000.00	19,215.65	9,417.86

Note 15: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Issued</u>			
General:			
Bonds, Loans, and Notes	\$ 23,891,556.35	\$ 22,801,226.68	\$ 16,538,360.80
Water/Sewer Utility:			
Bonds, Loans, and Notes	<u>23,889,495.93</u>	<u>23,579,292.50</u>	<u>25,062,533.80</u>
Total Issued	<u>47,781,052.28</u>	<u>46,380,519.18</u>	<u>41,600,894.60</u>
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	301,542.36	608,333.31	5,981,428.31
Water/Sewer Utility:			
Bonds, Loans, and Notes	<u>6,711,210.63</u>	<u>6,508,533.25</u>	<u>4,427,536.25</u>
Total Authorized but not Issued	<u>7,012,752.99</u>	<u>7,116,866.56</u>	<u>10,408,964.56</u>
Total Issued and Authorized but not Issued	<u>54,793,805.27</u>	<u>53,497,385.74</u>	<u>52,009,859.16</u>
<u>Deductions</u>			
Funds Temporarily Held to Pay Bonds and Notes			
	108,000.00	121,500.00	189,489.15
Self-Liquidating Debt	<u>30,600,706.56</u>	<u>30,087,825.75</u>	<u>29,490,070.05</u>
Total Deductions	<u>30,708,706.56</u>	<u>30,209,325.75</u>	<u>29,679,559.20</u>
Net Debt	<u>\$ 24,085,098.71</u>	<u>\$ 23,288,059.99</u>	<u>\$ 22,330,299.96</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.621%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 18,985,000.00	\$ 18,985,000.00	
Water/Sewer Utility	30,600,706.56	30,600,706.56	
General	<u>24,193,098.71</u>	<u>108,000.00</u>	<u>\$ 24,085,098.71</u>
	<u>\$ 73,778,805.27</u>	<u>\$ 49,693,706.56</u>	<u>\$ 24,085,098.71</u>

Net Debt \$24,085,098.71 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,485,484,128.67 equals 1.621%.

Note 15: **CAPITAL DEBT (CONT'D)****Borrowing Power Under NJSA 40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 51,991,944.50
Net Debt	<u>24,085,098.71</u>
Remaining Borrowing Power	<u><u>\$ 27,906,845.79</u></u>

**Calculation of "Self-Liquidating Purpose,"
Water/Sewer Utility Per NJSA 40A:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year	\$ 7,774,523.94
Deductions:	
Operating and Maintenance Cost	\$ 5,415,940.00
Debt Service per Water/Sewer Fund	<u>2,246,330.08</u>
	<u>7,662,270.08</u>
Excess (Deficit) in Revenue	<u><u>\$ 112,253.86</u></u>

**Schedule of Annual Debt Service for Principal and Interest for Permanent Debt
Issued and Outstanding**

<u>Year</u>	<u>General</u>		<u>Water/Sewer Utility</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2015	\$ 1,640,748.92	\$ 532,927.87	\$ 1,587,562.16	\$ 763,816.28	\$ 4,525,055.23
2016	1,717,661.20	472,948.68	1,666,727.12	716,541.28	4,573,878.28
2017	1,783,176.99	410,027.89	1,685,307.46	666,111.28	4,544,623.62
2018	1,808,703.13	346,611.74	1,740,106.76	614,240.03	4,509,661.66
2019	1,883,239.88	276,090.00	1,789,270.79	557,236.28	4,505,836.95
2020-24	4,450,635.63	378,468.74	8,940,244.87	1,875,973.29	15,645,322.53
2025-29	119,807.42	14,747.88	5,564,730.07	565,814.48	6,265,099.85
2030-34	90,343.18	5,043.02	915,546.70	32,232.50	1,043,165.40
	<u>\$ 13,494,316.35</u>	<u>\$ 2,436,865.82</u>	<u>\$ 23,889,495.93</u>	<u>\$ 5,791,965.42</u>	<u>\$ 45,612,643.52</u>

Note 16: **JOINT INSURANCE POOL**

The Township of Maple Shade is a member of the Professional Municipal Management Joint Insurance Fund and the Municipal Excess Liability Joint Insurance Fund. The Funds offer the following lines of coverage to its members:

- Workers' Compensation
- General Liability
- Auto Liability
- Property/Boiler and Machinery
- Auto Physical Damage
- Public Officials
- Employment Practices Liability Coverage
- Environmental Impairment Liability Coverage

Contributions to the Fund are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary.

The Funds provide the Township with the following coverage:

- Comprehensive General Liability
- Property Damage
- Environmental Liability
- Workers' Compensation
- Employer's Liability
- USL & H
- Auto Physical Damage
- Boiler and Machinery
- Environmental Legal Liability
- Employee Dishonesty
- Business Auto Liability
- Employment Practices Liability
- Excess Liability:
 - Workers' Compensation
 - Employer's Liability
 - USL & H
 - Harbor Marine/Jones Act
 - Public Officials Liability

The Fund publishes its own financial report for the year ended December 31, 2014, which can be obtained at www.burlcojif.org.

Note 17: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

The financial statements of the Township are not prepared in accordance with Governmental Accounting Standards Board Statement No. 45. The following information is provided in accordance with the requirements of the Statement and has been implemented prospectively.

Plan Description

The Township's defined benefit postemployment healthcare plan, the Maple Shade Township Postemployment Benefits Plan (the "Township Plan"), allows employees retiring with twenty-five (25) or more years of service with Maple Shade Township or at least sixty (60) years of age, and employees retiring on a disability pension, to receive paid health and prescription benefits subject to a maximum Township contribution. The annual Township maximum contribution amounts are as follows: \$7,000.00 for regular employees, \$9,000.00 for department heads, \$7,500.00 for Teamsters members, \$15,000.00 for police officers and \$16,000.00 for the police captain and lieutenants. Premiums in excess of these amounts are the responsibility of the retiree.

Effective January 1, 2013, the Township Plan was a single-employer plan. The benefit provisions of the Township Plan may be established or amended by the Township Council. The plan does not issue a separate financial report. Prior to 2013, the Township Plan was an agent multiple-employer postemployment healthcare plan administered by the Municipal Reinsurance Health Insurance Fund (the "MRHIF").

Funding Policy

The contribution requirement of the Township is established by policy of the Township Council and reflected in the various union contracts. The Council may amend its policy, subject to contract inclusion, as deemed necessary. The required contribution is based on projected pay-as-you-go financing requirements. For the years 2014, 2013 and 2012, the Township contributed \$215,029.16, \$224,367.61 and \$206,491.11, respectively, to the Township plan for current premiums which represents the Township's required contribution. Various factors, as stipulated in employee contracts, dictate whether plan members are required to make contributions to the plan. For the years 2014, 2013 and 2012, employee contributions to the plan were \$139,938.50, \$114,672.24 and \$128,123.50, respectively.

Annual OPEB Cost and Net OPEB Obligation

The Township's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Township's annual OPEB cost, the amount actually contributed to the Plan, and changes in the Township's net OPEB obligation to the Plan:

Note 17: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Annual Required Contribution (ARC)	\$ 710,380.00	\$ 678,155.00	\$ 368,600.00
Interest on the Net OPEB Obligation	53,022.03	33,144.89	23,394.77
Adjustment to the ARC	<u>(72,335.62)</u>	<u>(45,218.12)</u>	<u>(33,819.68)</u>
Annual OPEB Cost	691,066.41	666,081.77	358,175.09
Pay as You Go Cost (Existing Retirees)	<u>(215,029.16)</u>	<u>(224,367.61)</u>	<u>(206,491.11)</u>
Increase (Decrease) in Net OPEB Obligation	476,037.25	441,714.16	151,683.98
Net OPEB Obligation, January 1	<u>1,178,267.28</u>	<u>736,553.12</u>	<u>584,869.14</u>
Net OPEB Obligation, December 31	<u><u>\$1,654,304.53</u></u>	<u><u>\$1,178,267.28</u></u>	<u><u>\$ 736,553.12</u></u>
Percentage of Annual OPEB Cost Contribution	31.1%	33.7%	57.7%

Funded Status and Funding Progress

As of January 1, 2014, the most recent actuarial valuation date, the Township Plan was 0% funded. The actuarial accrued liability for benefits was \$7,192,589.00, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$7,192,589.00. The covered payroll (annual payroll of active employees covered by the plan) was \$4,556,851.72, and the ratio of the UAAL to the covered payroll was 157.84%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future.

The actuarial assumptions used can be categorized into three groups as follows: economic assumptions – the discount rate; benefit assumptions - the initial per capita cost rates for medical and prescription drug coverage; demographic assumptions - including the probabilities of retiring, dying, terminating (without a benefit), becoming disabled, recovery from disability, election (participating rates) and coverage levels.

Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented below as required supplementary information, compares the assets used for funding purposes to the comparable liabilities to determine how well the Township Plan is funded. The actuarial liability is compared to the actuarial value of assets to determine the funding ratio. The Actuarial Accrued Liability under GASB is determined assuming that the Township Plan is ongoing and participants continue to terminate employment, retire, etc., in accordance with the actuarial assumptions.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. Actuarial assumptions were based on the actual experience of the covered group, to the extent that creditable experience data was available, with an emphasis on expected long-term future trends rather than giving undue weight to recent past experience.

Note 17: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

In the January 1, 2014 actuarial valuation, the projected unit credit actuarial cost method was used to develop the actuarial accrued liability and normal cost. Under the projected unit credit cost method, the present value of benefits is allocated uniformly over the employee's expected working lifetime. The actuarial assumptions included a 4.5 percent discount rate. This rate was derived from the historical performance of the New Jersey State Cash Management Fund. The valuation assumes that future retired employees purchase insurance sufficient to receive the current maximum provided insurance reimbursement. For current retired employees, the level of future reimbursements is based on information provided by the Township.

The following demographic assumptions were used in the valuation:

Mortality

Sex-distinct RP 2014 Employee, Healthy Annuitant and Disabled Mortality Tables, projected with scale MP-2014 on a generational basis.

Retirement Rates

Police Officers with 25 or more years of service are assumed to retire according to the certain rates that vary by age; 100% of Police Officers are assumed to retire at age 65 (which is mandated under New Jersey State law), regardless of service; Other employees with 25 or more years of service or at least age 60 are assumed to retire according to the certain rates that vary by age; 100% of non-Police employees are assumed to retire at age 70, regardless of service.

Withdrawal

Turnover rates vary by age and service.

Disability Rates

Disability rates vary by age.

Decrement Timing

All decrements and benefit payments are assumed to occur mid-year.

Participation Rates

It is assumed that 100% of future retirees who meet the eligibility requirements will participate in the postemployment welfare plans upon retirement.

Expenses

No additional provision is included for administrative expenses.

Note 17: **POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**

The Township Plan's unfunded actuarial accrued liability is being amortized as a level dollar on an open basis for a period of 30 years.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress for Health Benefit Plan

Actuarial Valuation Date*	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
1/1/2009	\$0	\$3,903,200.00	\$3,903,200.00	0%	\$5,379,985.82	72.55%
1/1/2014	\$0	\$7,192,589.00	\$7,192,589.00	0%	\$4,556,851.72	157.84%

Schedule of Employer Contributions

Fiscal Year Ended <u>December 31,</u>	Annual Required <u>Contribution (ARC)</u>	Percentage of <u>ARC Contributed</u>
2009	\$368,600.00	41.43%
2014	\$710,380.00	30.27%

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date	January 1, 2014
Actuarial Cost Method	Projected Unit of Credit Cost
Amortization Method	30 Year Straight Line
Remaining Amortization	Period 30 years
Asset Valuation Method	GASB Accounting Methodology
Actuarial Assumptions:	
Investment Rate of Return	4.5%
Mortality	RP-2014
Disabled Mortality	MP-2014
Rates of Retirement	As per NJ Division of Pensions and SHBP
Rates of Withdrawal	As per NJ Division of Pensions and SHBP
Rates of Disability	As per NJ Division of Pensions and SHBP

Note 18: **LITIGATION**

The Township is involved in certain legal proceedings that are in various stages of litigation. It is believed that the outcome or exposure to the Township from such litigation is either unknown or potential losses, if any, would be covered by insurance or would not be material to the financial statements.

Additionally, as of December 31, 2014, there were certain tax appeals on file against the Township related to tax years 2012 through 2014. The Township has estimated that the potential exposure to the Township from such appeals is approximately \$621,000.00.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Current Cash
Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2014

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2013	\$ 3,610,930.98	\$ -
Increased by Receipts:		
Collector	\$ 40,427,961.96	
Fuel Reimbursements Receivable	71,758.89	
Other Accounts Receivable	138,248.45	
Revenue Accounts Receivable	701,391.78	
Due State of New Jersey--Veterans' and Senior Citizens' Deductions	196,877.39	
Due to State of N.J.--Marriage and Civil Union Licenses and Burial Permit Fees	3,425.00	
Federal and State Grants Receivable		\$ 682,992.68
Consolidated Municipal Property Tax Relief Act	115,082.00	
Energy Receipts Tax	1,594,570.00	
Uniform Fire Safety Act Fees	36,981.22	
Hotel Occupancy Fees	104,768.02	
Miscellaneous Revenue Not Anticipated	177,079.97	
Change Fund--Returned	20.00	
Due Federal and State Grant Fund	396,610.92	
Due Trust Other Funds	83,091.63	
Due General Capital Fund	337,824.57	
Due Water and Sewer Utility Operating Fund	1,134,274.22	
Due Water and Sewer Utility Capital Fund	608,067.70	
Matching Funds for Grants		<u>5,000.00</u>
	<u>46,128,033.72</u>	<u>687,992.68</u>
Carried Forward	49,738,964.70	687,992.68

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Current Cash
Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2014

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 49,738,964.70	\$ 687,992.68
Decreased by Disbursements		
2014 Appropriations	\$ 12,747,259.66	
Fuel Reimbursements Receivable	93,057.42	
2013 Appropriation Reserves	520,848.65	
Tax Overpayments	52,099.87	
Due County for Added and Omitted Taxes	3,489.73	
Accounts Payable	227,248.84	
County Taxes Payable	5,701,718.10	
Local District School Taxes	23,851,274.00	
Reserve for Revaluation	29,134.76	
Special Emergency Note Payable	94,000.00	
Due to State of N.J.--Marriage and Civil Union Licenses and Burial Permit Fees	1,400.00	
Reserve for Federal and State Grant Fund--Appropriated		\$ 73,702.66
Reserve for Encumbrances		217,679.10
Due Current Fund		396,610.92
Due Dog License Fund	10,000.00	
Due Trust Other Funds	387,982.52	
Due Water and Sewer Utility Operating Fund	644,814.20	
Due Water and Sewer Utility Capital Fund	2,000,000.00	
Matching Funds for Grants	5,000.00	
Refund of Prior Year Revenue	57,454.68	
	46,426,782.43	
		687,992.68
Balance Dec. 31, 2014	\$ 3,312,182.27	\$ -

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statement of Current Cash
 Per N.J.S. 40A:5-5 -- Collector
 For the Year Ended December 31, 2014

	<u>Regular</u>
Receipts:	
Miscellaneous Revenue Not Anticipated	\$ 292,686.22
Taxes Receivable	39,522,667.42
Revenue Accounts Receivable	161,517.37
Prepaid Taxes	246,588.36
Tax Overpayments	<u>204,502.59</u>
	40,427,961.96
Decreased by:	
Deposits to Treasurer's Account	<u><u>\$ 40,427,961.96</u></u>

All funds are deposited directly to the Treasurer's bank account.

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statement of Change Funds
 As of December 31, 2014

<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Returned</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Tax Collector	\$ 250.00		\$ 250.00
Municipal Court Clerk	200.00		200.00
Police Department	<u>20.00</u>	<u>\$ 20.00</u>	
	<u>\$ 470.00</u>	<u>\$ 20.00</u>	<u>\$ 450.00</u>

Exhibit SA-4

CURRENT FUND
 Statement of Fuel Reimbursements Receivable
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 8,515.54
Increased by:	
Disbursed	<u>93,057.42</u>
	101,572.96
Decreased by:	
Canceled	\$ 387.20
Collected	<u>71,758.89</u>
	<u>72,146.09</u>
Balance Dec. 31, 2014	<u>\$ 29,426.87</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2014

Year	Balance	2014 Levy	Added Taxes	Collected		Canceled	Overpayments Applied	Transferred to Tax Title Liens	Due from State of New Jersey	Balance
	Dec. 31, 2013			2013	2014					Dec. 31, 2014
2012	\$ 4,431.04				\$ 1,324.65	\$ 0.46				\$ 3,105.93
2013	660,533.67		\$ 7,865.75		636,263.00	16,007.63	\$ 4,832.41	\$ 893.72		10,402.66
	664,964.71	-	7,865.75	-	637,587.65	16,008.09	4,832.41	893.72	-	13,508.59
2014	-	\$ 40,937,994.90	7,970.85	\$ 662,064.87	38,885,079.77	335,132.97	221,162.23	13,045.15	\$ 205,743.14	623,737.62
	<u>\$ 664,964.71</u>	<u>\$ 40,937,994.90</u>	<u>\$ 7,865.75</u>	<u>\$ 662,064.87</u>	<u>\$ 39,522,667.42</u>	<u>\$ 351,141.06</u>	<u>\$ 225,994.64</u>	<u>\$ 13,938.87</u>	<u>\$ 205,743.14</u>	<u>\$ 637,246.21</u>

Analysis of 2014 Property Tax Levy

Tax Yield

General Purpose Tax	\$ 40,857,645.42
Added Taxes (54:4-63.1 et seq.)	<u>80,349.48</u>
	<u>\$ 40,937,994.90</u>

Tax Levy

Local School Tax	\$ 24,250,040.00
County Taxes:	
County	\$ 5,022,869.03
County Library	461,085.39
County Open Space	217,763.68
Due County for Added and Omitted Taxes	<u>11,245.39</u>
Total County Taxes	5,712,963.49
Local Tax for Municipal Purposes	10,903,807.24
Add: Additional Tax Levied	<u>71,184.17</u>
Local Tax for Municipal Purposes Levied	<u>10,974,991.41</u>
	<u>\$ 40,937,994.90</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statement of Tax Title Liens
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 94,996.49
Increased by:		
Interest and Costs Accrued by Sale of December 3, 2014	\$ 124.41	
Transfer from Taxes Receivable	<u>13,938.87</u>	
		<u>14,063.28</u>
Balance Dec. 31, 2014		<u><u>\$ 109,059.77</u></u>

Exhibit SA-7

CURRENT FUND
 Statement of Other Accounts Receivable
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 83,048.45
Increased by:		
Accrued		<u>126,000.00</u>
		209,048.45
Decreased by:		
Canceled Receipts	\$ 2,990.61	
	<u>138,248.45</u>	
		<u>141,239.06</u>
Balance Dec. 31, 2014		<u><u>\$ 67,809.39</u></u>

Exhibit SA-8

CURRENT FUND
 Statement of Due to Election Workers
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 4,360.00
Decreased by:		
Canceled	\$ 4,360.00	
		<u><u>\$ 4,360.00</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2014

	Balance	Accrued	Collections		Interfunds	Balance
	<u>Dec. 31, 2013</u>	<u>2014</u>	<u>Treasurer</u>	<u>Collector</u>		<u>Dec. 31, 2014</u>
Clerk:						
Alcoholic Beverage Licenses		\$ 48,314.00	\$ 48,314.00			
Other Licenses		6,115.00	6,115.00			
Miscellaneous		54.80	54.80			
Certified Copies		300.00	300.00			
NSF Fees		220.00	220.00			
Community Development:						
Street Openings		480.00	480.00			
Planning/Zoning		8,400.00	8,400.00			
Business Licenses		8,621.00	8,621.00			
Registrar of Vital Statistics:						
Other Fees		11,394.00	11,394.00			
Construction Code Official		278,172.00	278,172.00			
Property Lists		290.50	290.50			
Cable TV Franchise	\$ 139,640.48	143,947.45	139,640.48			\$ 143,947.45
Municipal Court:						
Fines and Costs	12,123.90	161,606.93	162,759.80			10,971.03
Interest on Investments		10,689.70	4,380.67		\$ 6,309.03	
Interest and Costs on Taxes		159,162.37		\$ 159,162.37		
Collector:						
Board of Health Permits		2,250.00		2,250.00		
Tax Searches		30.00		30.00		
Forfeited Tax Title Lien Redemption		75.00		75.00		
Smoke Detector Fees		7,106.00	7,106.00			
Non-Life Hazard Fees		14,308.00	14,308.00			
Gun Permits		564.00	564.00			
Police						
Accident Reports		98.03	98.03			
Alarm Systems		6,024.50	6,024.50			
Other Fees and Permits		149.00	149.00			
Joint Insurance Fund Incentive		2,500.00	2,500.00			
Police Training Award		1,500.00	1,500.00			
	<u>\$ 151,764.38</u>	<u>\$ 872,372.28</u>	<u>\$ 701,391.78</u>	<u>\$ 161,517.37</u>	<u>\$ 6,309.03</u>	<u>\$ 154,918.48</u>
Due Dog License Fund					\$ 5.23	
Due Trust Other Funds					1,756.12	
Due General Capital Fund					4,547.68	
					<u>\$ 6,309.03</u>	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013		Balance After Modification	Paid or Charged	Balance Lapsed
	Encumbered	Reserves			
<u>GENERAL GOVERNMENT FUNCTIONS</u>					
Township Council					
Salaries and Wages		\$1,582.80	\$ 1,582.80		\$ 1,582.80
Township Manager					
Salaries and Wages		857.41	857.41		857.41
Other Expenses	\$10,114.16	4,561.25	14,675.41	\$ 14,350.36	325.05
Township Clerk					
Salaries and Wages		1,140.67	1,140.67		1,140.67
Other Expenses	42.95	34,133.12	34,176.07	997.07	33,179.00
Financial Administration					
Salaries and Wages		34.35	34.35		34.35
Other Expenses	3,565.41	2,703.46	6,268.87	4,338.67	1,930.20
Computer Maintenance		4,644.09	4,644.09		4,644.09
Tax Collector					
Salaries and Wages		11,228.61	11,228.61		11,228.61
Other Expenses	303.00	4,015.11	4,318.11	1,636.43	2,681.68
Tax Assessor					
Salaries and Wages		398.74	398.74		398.74
Other Expenses	36,407.03	16,773.33	53,180.36	39,108.78	14,071.58
Office of Attorney					
Contractual Services		2,483.36	2,483.36	1,989.60	493.76
Township Engineer					
Contractual Services		40,524.79	40,524.79	3,599.35	36,925.44
Maple Shade Advisory Board					
Other Expenses	1,512.00	28.00	1,540.00	1,540.00	
Community Development					
Salaries and Wages		671.56	671.56		671.56
Other Expenses	0.01	930.18	930.19	88.44	841.75
<u>LAND USE ADMINISTRATION</u>					
Municipal Land Use Law (N.J.S. 40:55D-1)					
Planning Board					
Contractual Services	37.95	2,852.08	2,890.03	2,645.45	244.58
Zoning Board					
Contractual Services		6,955.66	6,955.66	5,370.00	1,585.66
<u>INSURANCE</u>					
Unemployment Compensation		13,000.00	13,000.00	5,000.00	8,000.00
General Liability		9,030.80	39,030.80	36,472.68	2,558.12
Workers Compensation		494.65	494.65		494.65
Employee Group Insurance	941.93	53,671.53	54,613.46	18,735.00	35,878.46
Health Benefit Waiver		7,969.24	7,969.24		7,969.24
<u>PUBLIC SAFETY FUNCTIONS</u>					
Police					
Salaries and Wages		318,779.79	318,779.79	217,972.67	100,807.12
Other Expenses	28,047.37	60,482.62	88,529.99	48,087.07	40,442.92
First Aid Organization Contribution					
Other Expenses		5,623.39	5,623.39		5,623.39
Fire					
Other Expenses		329.36	329.36		329.36
Uniform Fire Safety Act					
Salaries and Wages		295.74	295.74		295.74
Other Expenses	281.96	5,827.87	6,109.83	281.96	5,827.87
Municipal Prosecutor					
Contractual Services		1,000.00	1,000.00		1,000.00

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013		Balance After Modification	Paid or Charged	Balance Lapsed
	Encumbered	Reserves			
<u>PUBLIC WORKS FUNCTIONS</u>					
Streets					
Salaries and Wages		\$ 23,184.90	\$ 23,184.90		\$ 23,184.90
Other Expenses	\$5,505.95	26,237.35	31,743.30	\$ 16,600.17	15,143.13
Sanitation					
Contractual		380.09	380.09		380.09
Maintenance of Trees		750.00	750.00		750.00
Public Property					
Salaries and Wages		926.42	926.42		926.42
Other Expenses	3,365.64	10,747.12	14,112.76	6,929.49	7,183.27
Vehicle Maintenance	1,293.90	27,309.35	28,603.25	2,451.12	26,152.13
<u>PARKS AND RECREATION FUNCTIONS</u>					
Recreation					
Salaries and Wages		12.18	12.18		12.18
Other Expenses	1,300.00	5,980.64	7,280.64	2,254.00	5,026.64
<u>UTILITY EXPENSES AND BULK PURCHASES</u>					
Electricity		112,691.94	112,691.94	40,990.29	71,701.65
Street Lighting		51,920.81	51,920.81	41,882.94	10,037.87
Telephone	3,622.89	5,364.38	8,987.27	7,713.31	1,273.96
Gas		17,165.99	17,165.99	4,868.66	12,297.33
Gasoline		55,447.08	55,447.08	9,517.96	45,929.12
<u>LANDFILL/SOLID WASTE DISPOSAL COSTS</u>					
Landfill/Solid Waste Disposal Cost	46,608.65	59,618.26	76,226.91	51,756.29	24,470.62
<u>MUNICIPAL COURT</u>					
Salaries and Wages		71.61	71.61		71.61
Other Expenses		4,313.32	4,313.32	2,731.14	1,582.18
<u>UNIFORM CONSTRUCTION CODE</u>					
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)					
Construction Official					
Salaries and Wages		483.28	483.28		483.28
Other Expenses	562.01	1,798.41	2,360.42	617.01	1,743.41
Continuing Certificate of Occupancy Program	10,350.00		10,350.00	10,350.00	
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Social Security System (O.A.S.I.)		45,608.27	45,608.27		45,608.27
Defined Contribution Retirement Program		1,330.54	1,330.54		1,330.54
<u>OPERATIONS-- EXCLUDED FROM "CAPS"</u>					
Recycling Tax		7,380.28	7,380.28		7,380.28
Tax Assessor - Township of Eastampton					
Other Expenses	5.39		5.39	5.39	
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>					
Road Repairs--School House Lane		42,153.00	42,153.00		42,153.00
	<u>\$ 153,868.20</u>	<u>\$ 1,113,898.78</u>	<u>\$ 1,267,766.98</u>	<u>\$ 600,881.30</u>	<u>\$ 666,885.68</u>
Disbursed				\$ 520,848.65	
Reserve for Revaluation				36,304.00	
Accounts Payable				43,728.65	
				<u>\$ 600,881.30</u>	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Due to State of New Jersey
Veterans' and Senior Citizens' Deductions
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 43,868.60
Increased by:		
Collections	\$ 196,877.39	
Senior Citizen's Deductions Disallowed by Collector (Net):		
Prior Year Taxes	<u>7,865.75</u>	
		<u>204,743.14</u>
		248,611.74
Decreased by:		
Accrued in 2014:		
Deductions Allowed per Tax Billings	\$ 206,250.00	
Deductions Allowed by Tax Collector	<u>3,250.00</u>	
		209,500.00
Less: Deductions Disallowed by Tax Collector	<u>3,756.86</u>	
		<u>205,743.14</u>
Balance Dec. 31, 2014		<u><u>\$ 42,868.60</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statement of Prepaid Taxes
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013 (2014 Taxes)		\$ 662,064.87
Increased by:		
Collections--2015 Taxes		<u>246,588.36</u>
		908,653.23
Decreased by:		
Application to 2014 Taxes		<u>662,064.87</u>
Balance Dec. 31, 2014 (2015 Taxes)		<u><u>\$ 246,588.36</u></u>

Exhibit SA-13

CURRENT FUND
 Statement of Tax Overpayments
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 209,406.24
Increased by:		
Transferred from Reserve for Tax Appeals	\$ 129,037.42	
2014 Overpayments:		
Collected	<u>204,502.59</u>	
		<u>333,540.01</u>
		542,946.25
Decreased by:		
Refunded	52,099.87	
Canceled	10,864.82	
Applied to Taxes Receivable	<u>225,994.64</u>	
		<u>288,959.33</u>
Balance Dec. 31, 2014		<u><u>\$ 253,986.92</u></u>

A detailed list of tax overpayments is on file at the office of the Tax Collector.

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 3,489.73
Increased by:		
County Share of 2014 Levy:		
Added Taxes	\$ 11,241.42	
County Share of Prior Year Taxes:		
Added Taxes	<u>3.97</u>	
		<u>11,245.39</u>
		14,735.12
Decreased by:		
Payments		<u>3,489.73</u>
Balance Dec. 31, 2014		<u><u>\$ 11,245.39</u></u>

Exhibit SA-15

CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 336,892.07
Increased by:		
Charged to Appropriation Reserves	\$ 43,728.65	
Charged to Reserve for Revaluation	<u>10,853.00</u>	
		<u>54,581.65</u>
		391,473.72
Decreased by:		
Disbursed	227,248.84	
Canceled	<u>114,871.88</u>	
		<u>342,120.72</u>
Balance Dec. 31, 2014		<u><u>\$ 49,353.00</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2014

2014 Levy:		
County	\$ 5,022,869.03	
County Library	461,085.39	
County Open Space	<u>217,763.68</u>	
		\$ 5,701,718.10
Decreased by:		
Payments		<u>\$ 5,701,718.10</u>

Exhibit SA-17

CURRENT FUND
Statement of Local District School Tax Payable
For the Years Ended December 31, 2014

Balance Dec. 31, 2013:		
School Tax Payable	\$ 13,130.00	
School Tax Deferred	<u>11,726,256.00</u>	
		\$ 11,739,386.00
Increased by:		
Levy--School Year July 1, 2014 to June 30, 2015		<u>24,250,040.00</u>
		35,989,426.00
Decreased by:		
Payments		<u>23,851,274.00</u>
Balance Dec. 31, 2014:		
School Tax Payable	13,132.00	
School Tax Deferred	<u>12,125,020.00</u>	
		<u>\$ 12,138,152.00</u>
2014 Liability for Local District School Tax:		
Tax Paid		\$ 23,851,274.00
Tax Payable Dec. 31, 2014		<u>13,132.00</u>
		\$ 23,864,406.00
Less: Tax Payable Dec. 31, 2013		<u>13,130.00</u>
Amount Charged to 2014 Operations		<u>\$ 23,851,276.00</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Reserve for Tax Appeals
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 219,937.40
Decreased by:		
Transferred to Tax Overpayments		<u>129,037.42</u>
Balance Dec. 31, 2014		<u><u>\$ 90,899.98</u></u>

Exhibit SA-19

CURRENT FUND
Statement of Reserve for Revaluation
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 174,861.71
Increased by:		
Charged to Appropriation Reserves		<u>36,304.00</u>
		211,165.71
Decreased by:		
Disbursed	\$ 29,134.76	
Accounts Payable	<u>10,853.00</u>	
		<u>39,987.76</u>
Balance Dec. 31, 2014		<u><u>\$ 171,177.95</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Special Emergency Notes Payable
For the Year Ended December 31, 2014

<u>Description</u>	<u>Ordinance Number</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Issued for Cash</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2014</u>
Revaluation	6-2013	12-20-13	12-20-13	12-19-14	0.830%	\$ 470,000.00		\$ 470,000.00	
		12-20-13	12-18-14	12-17-15	0.830%		\$ 376,000.00		\$ 376,000.00
						<u>\$ 470,000.00</u>	<u>\$ 376,000.00</u>	<u>\$ 470,000.00</u>	<u>\$ 376,000.00</u>
Renewals							\$ 376,000.00	\$ 376,000.00	
Paid from Note Cash								94,000.00	
							<u>\$ 376,000.00</u>	<u>\$ 470,000.00</u>	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
 Statement of Deferred Charges
 N.J.S. 40A:4-55 Special Emergency Authorizations
 For the Year Ended December 31, 2014

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2013</u>	<u>Raised in 2014 Budget</u>	<u>Balance Dec. 31, 2014</u>
4-25-13	Revaluation	\$ 470,000.00	\$ 94,000.00	<u>\$ 470,000.00</u>	<u>\$ 94,000.00</u>	<u>\$ 376,000.00</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Due to State of New Jersey
Marriage Licenses and Burial Permit Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 750.00
Increased by:	
Receipts	3,425.00
	4,175.00
Decreased by:	
Disbursements	1,400.00
Balance Dec. 31, 2014	\$ 2,775.00

Exhibit SA-23

FEDERAL AND STATE GRANT FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 608,164.81
Decreased by:	
Interfund Loans Returned	396,610.92
Balance Dec. 31, 2014	\$ 211,553.89

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance Dec. 31, 2014</u>
State Grants:				
Clean Communities Grant		\$ 32,850.99	\$ 32,850.99	
Municipal Drug Alliance Program	\$ 5,149.34	26,809.00	14,556.19	\$ 17,402.15
Body Armor Replacement Grant		3,283.59	3,283.59	
Recycling Tonnage Grant		25,748.01	25,748.01	
NJ Transportation Trust Fund Highway Safety Program	<u>57,937.31</u>	<u>47,401.37</u>	<u>55,337.58</u>	<u>50,001.10</u>
Total State Grants	<u>63,086.65</u>	<u>136,092.96</u>	<u>131,776.36</u>	<u>67,403.25</u>
Federal Grants:				
Bulletproof Vest Program	9,091.88	5,897.15	5,850.00	9,139.03
New Jersey Transportation Trust Fund Authority Act	642,418.45		545,366.32	97,052.13
NJ Transportation Trust Fund Discretionary Program	<u>30,000.00</u>			<u>30,000.00</u>
Total Federal Grants	<u>681,510.33</u>	<u>5,897.15</u>	<u>551,216.32</u>	<u>136,191.16</u>
Local Grants:				
Burlington County Park Grant	325,000.00			325,000.00
Burlington County Open Space Grant		125,000.00		125,000.00
Burlington County Homeland Security Grant	<u>3,995.61</u>			<u>3,995.61</u>
	<u>328,995.61</u>	<u>125,000.00</u>	<u>-</u>	<u>453,995.61</u>
	<u>\$ 1,073,592.59</u>	<u>\$ 266,990.11</u>	<u>\$ 682,992.68</u>	<u>\$ 657,590.02</u>

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants
Unappropriated
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>State Grants Receivable</u>	<u>Realized as Miscellaneous Revenue in 2014 Budget</u>	<u>Balance Dec. 31, 2014</u>
State Grants:				
Clean Communities Grant		\$ 32,850.99	\$ 32,850.99	
Municipal Drug Alliance Program		26,809.00	26,809.00	
Body Armor Replacement Grant	\$ 4,381.61	3,283.59	7,665.20	
Alcohol Education and Rehabilitation Fund	52.77		52.77	
Recycling Tonnage Grant	25,824.60	25,748.01	25,824.60	\$ 25,748.01
NJ Transportation Trust Fund Highway Safety Program		47,401.37	47,401.37	
Total State Grants	<u>30,258.98</u>	<u>136,092.96</u>	<u>140,603.93</u>	<u>25,748.01</u>
Federal Grants:				
Bulletproof Vest Program	-	5,897.15	5,897.15	-
Total Federal Grants	<u>-</u>	<u>5,897.15</u>	<u>5,897.15</u>	<u>-</u>
Local Grants:				
Burlington County Open Space Grant	-	125,000.00	125,000.00	-
Total Local Grants	<u>-</u>	<u>125,000.00</u>	<u>125,000.00</u>	<u>-</u>
	<u>\$ 30,258.98</u>	<u>\$ 266,990.11</u>	<u>\$ 271,501.08</u>	<u>\$ 25,748.01</u>

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants
Appropriated
For the Year Ended December 31, 2014

<u>Program</u>	<u>Balance Dec. 31, 2013</u>	<u>Transferred from 2014 Budget Appropriation</u>	<u>Paid or Charged</u>	<u>Prior Year Encumbrances Canceled</u>	<u>Balance Dec. 31, 2014</u>
State Grants:					
Drunk Driving Enforcement Grant	\$ 1,718.78		\$ 828.31		\$ 890.47
Clean Communities Grant	29,721.75	\$ 32,850.99	29,820.48		32,752.26
Municipal Drug Alliance Program	6,153.42	31,809.00	16,817.87		21,144.55
Alcohol Education and Rehabilitation Fund	2,105.49	52.77			2,158.26
Body Armor Replacement Grant	424.09	7,665.20			8,089.29
Statewide Local Domestic Preparedness	260.60				260.60
Recycling Tonnage Grant	20,917.90	25,824.60	22,589.00		24,153.50
SHARE Grant				\$ 7,369.55	7,369.55
NJ Transportation Trust Fund Highway Safety Program	2,599.73	47,401.37	41,783.00		8,218.10
Total State Grants	63,901.76	145,603.93	111,838.66	7,369.55	105,036.58
Federal Grants:					
New Jersey Transportation Trust Fund Authority Act					
Bulletproof Vest Program	3,241.88	5,897.15	3,647.00		5,492.03
NJ Transportation Trust Fund Discretionary Program	30,000.00				30,000.00
Total Federal Grants	33,241.88	5,897.15	3,647.00	-	35,492.03
Local Grants:					
Comcast Technology Grant					
Burlington County Park Grant	75,000.00				75,000.00
Burlington County Open Space Grant		125,000.00			125,000.00
Burlington County Homeland Security Grant	3,725.61			270.00	3,995.61
Total Local Grants	78,725.61	125,000.00	-	270.00	203,995.61
	\$ 175,869.25	\$ 276,501.08	\$ 115,485.66	\$ 7,639.55	\$ 344,524.22
Disbursed			\$ 73,702.66		
Reserve for Encumbrances			41,783.00		
			\$ 115,485.66		

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 259,299.55
Increased by:		
Charged to Reserve for Federal and State Grants--Appropriated		<u>41,783.00</u>
		301,082.55
Decreased by:		
Disbursed	\$ 217,679.10	
Canceled	<u>7,639.55</u>	
		<u>225,318.65</u>
Balance Dec. 31, 2014		<u><u>\$ 75,763.90</u></u>

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF MAPLE SHADE
TRUST FUND
Statement of Trust Cash Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2014

	<u>Dog License</u>	<u>Other</u>
Balance Dec. 31, 2013	\$ 3,209.27	\$ 1,116,066.80
Increased by Receipts:		
Due Current Fund	\$ 10,005.23	\$ 403,856.04
Due Water/Sewer Utility Operating Fund		23,109.76
Reserve for Escrow Deposits		302,990.56
Reserve for Dog Fund Expenditures	4,751.00	
Due to State of New Jersey	696.00	
Payroll Deductions Payable		3,256,180.07
Reserve for New Jersey Unemployment Compensation Insurance		25,978.48
Reserve for Police Outside Service Deposits		36,319.92
Reserve for Municipal Law Enforcement Expenditures		28,859.44
Reserve for Public Defender Fees		5,304.50
Reserve for Playground Improvements		4.60
Reserve for Tree Planting		36.11
Reserve for War Memorial Improvements		1.07
Reserve for Police Equipment Expenditures		509.77
Reserve for Accumulated Leave		204.09
Reserve for Maple Shade Library Donations		54.84
Reserve for Municipal Apartment/Condominium Collection System		3,052,085.95
Reserve for Federal Asset Forfeiture		28.59
Reserve for Parking Offenses Adjudication Act		53.06
Reserve for Uniform Fire Safety Penalties		3.41
Other Accounts Receivable		174.44
Reserve for Road Openings		2,700.00
Reserve for Municipal Alliance		7,322.91
Reserve for Sidewalk Assessment		12.74
Reserve for Police Unclaimed Monies		61.26
Net Payroll		4,293,993.56
	15,452.23	11,439,845.17
	18,661.50	12,555,911.97
Decreased by Disbursements:		
Due Current Fund		83,091.63
Due Water/Sewer Utility Operating Fund	13.00	
Reserve for Escrow Deposits		253,706.27
Reserve for Dog Fund Expenditures	16,648.82	
Due to State of New Jersey	719.40	
Payroll Deductions Payable		3,103,990.58
Reserve for New Jersey Unemployment Compensation Insurance		4,382.21
Reserve for Police Outside Service Deposits		2,749.92
Reserve for Municipal Law Enforcement Expenditures		5,151.00
Reserve for Public Defender Fees		2,450.00
Reserve for Accumulated Leave		53,593.86
Reserve for Maple Shade Library Donations		2,773.27
Reserve for Municipal Apartment/Condominium Collection System		3,059,778.12
Reserve for Federal Asset Forfeiture		1,542.76
Other Accounts Receivable		56,847.26
Reserve for Road Openings		5,700.00
Reserve for Municipal Alliance		10,350.38
Net Payroll		4,293,993.56
	17,381.22	10,940,100.82
Balance Dec. 31, 2014	\$ 1,280.28	\$ 1,615,811.15

TOWNSHIP OF MAPLE SHADE
TRUST FUND
 Statement of Trust Cash Per N.J.S. 40A:5-5 -- Collector
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,050,449.39
Increased by:		
Receipts:		
Premiums Received at Tax Sale	\$ 499,500.00	
Deposits for Redemption of Tax Title Liens	946,394.52	
Due Current Fund	<u>811.41</u>	
		<u>1,446,705.93</u>
		2,497,155.32
Decreased by:		
Disbursements:		
Premiums Received at Tax Sale	407,900.00	
Deposits for Redemption of Tax Title Liens	<u>920,763.56</u>	
		<u>1,328,663.56</u>
Balance Dec. 31, 2014		<u><u>\$ 1,168,491.76</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$	8,951.70
Increased by:			
Receipts:			
Interfund Loans Received	\$ 387,982.52		
Interest Earned on Deposits:			
Treasurer	944.71		
Collector	<u>811.41</u>		
		\$	389,738.64
Police Outside Service--Refund of Prior Year Expenditures			91,260.00
Miscellaneous Revenue Not Anticipated--Administrative Fees:			
Police Outside Services			6,460.08
Municipal Apartment/Condominium Collection System			<u>8,468.73</u>
			<u>495,927.45</u>
			504,879.15
Decreased by:			
Disbursements:			
Interfund Loans Returned:			
Treasurer			<u>83,091.63</u>
Balance Dec. 31, 2014		\$	<u><u>421,787.52</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
 Statement of Reserve for Escrow Deposits
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 279,243.28
Increased by:		
Receipts:		
Escrow Deposits		302,990.56
		582,233.84
Decreased by:		
Disbursed		253,706.27
Balance Dec. 31, 2014		\$ 328,527.57

DOG LICENSE FUND
 Statement of Due To Current Fund
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 13,351.77
Increased by:		
Receipts:		
Interfund Loans Received	\$ 10,000.00	
Interest Earned on Deposits	5.23	
		10,005.23
		23,357.00
Decreased by:		
2014 Budget Appropriation--Deficit in Dog Fund		10,175.29
Balance Dec. 31, 2014		\$ 13,181.71

TOWNSHIP OF MAPLE SHADE
DOG LICENSE FUND
 Statement of Deficit in Reserve for Dog Fund Expenditures
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 10,174.30
Increased by:		
Expenditures under RS 4:19-15.11:		
Disbursed		16,648.82
		26,823.12
Decreased by:		
Due Current Fund:		
2014 Budget Appropriation--Deficit in Dog Fund	\$ 10,175.29	
Dog License Fees Collected	4,751.00	
		14,926.29
Balance Dec. 31, 2014		\$ 11,896.83

License Fees Collected

<u>Year</u>	<u>Amount</u>
2012	\$ 5,247.60
2013	4,849.20
	\$ 10,096.80

DOG LICENSE FUND
 Statement of Due to State of New Jersey
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 31.80
Increased by:		
State Registration Fees Collected		696.00
		727.80
Decreased by:		
Disbursed to State Board of Health		719.40
Balance Dec. 31, 2014		\$ 8.40

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 89,514.91
Increased by:	
Receipts:	
Payroll Deductions and Employer Share of Social Security/Pension	3,256,180.07
	3,345,694.98
Decreased by:	
Disbursed	3,103,990.58
Balance Dec. 31, 2014	\$ 241,704.40

Analysis of Balance Dec. 31, 2014

<u>Deduction</u>	<u>Amount</u>
PFRS	\$ 164,194.03
PERS	55,664.24
DCRP	3,158.40
DepCare FSA	346.14
Medical FSA	18,341.59
	\$ 241,704.40

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Premiums Received at Tax Sales
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 1,044,300.00
Increased by:	
Premiums Received at Tax Sale of December 3, 2014	499,500.00
	1,543,800.00
Decreased by:	
Refunds upon Redemption	407,900.00
Balance Dec. 31, 2014	\$ 1,135,900.00

Exhibit SB-10

TRUST OTHER FUND
Statement of Reserve for Redemption of Tax Sale Certificates
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 6,149.39
Increased by:	
Receipts:	
Deposits for Redemption of Tax Title Liens	946,394.52
	952,543.91
Decreased by:	
Disbursements:	
Redemption of Tax Title Liens	920,763.56
Balance Dec. 31, 2014	\$ 31,780.35

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for New Jersey State Unemployment Compensation Insurance
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,226.16
Increased by:		
Receipts:		
Employee Deductions	\$ 7,711.48	
2014 Appropriation Reserves	5,000.00	
2014 Budget Appropriation	<u>13,267.00</u>	
		<u>25,978.48</u>
		27,204.64
Decreased by:		
Payment of Claims:		
Disbursed	4,382.21	
Due to State of New Jersey	<u>13,267.00</u>	
		<u>17,649.21</u>
Balance Dec. 31, 2014		<u><u>\$ 9,555.43</u></u>

Exhibit SB-12

TRUST OTHER FUND
Statement of Reserve for Police Outside Service Deposits
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 74,936.50
Increased by:		
Receipts		<u>36,319.92</u>
		111,256.42
Decreased by:		
Disbursements:		
Payroll	\$ 2,749.92	
Due Current Fund:		
Refund of Prior Year Expenditures	<u>91,260.00</u>	
		<u>94,009.92</u>
Balance Dec. 31, 2014		<u><u>\$ 17,246.50</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Municipal Law Enforcement Expenditures
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 104,097.24
Increased by:		
Receipts:		
Confiscated Funds	\$ 28,740.16	
Interest Earned on Deposits	<u>119.28</u>	
		<u>28,859.44</u>
		132,956.68
Decreased by:		
Disbursed		<u>5,151.00</u>
Balance Dec. 31, 2014		<u><u>\$ 127,805.68</u></u>

Exhibit SB-14

TRUST OTHER FUND
Statement of Reserve for Public Defender Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 2,610.22
Increased by:		
Receipts:		
Public Defender Fees	<u>5,304.50</u>	
		7,914.72
Decreased by:		
Disbursed		<u>2,450.00</u>
Balance Dec. 31, 2014		<u><u>\$ 5,464.72</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Playground Improvements
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 4,567.99
Increased by:	
Receipts:	
Interest Earned on Deposits	4.60
	4.60
Balance Dec. 31, 2014	\$ 4,572.59

TRUST OTHER FUND
Statement of Reserve for Tree Planting
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 36,072.11
Increased by:	
Receipts:	
Interest Earned on Deposits	36.11
	36.11
Balance Dec. 31, 2014	\$ 36,108.22

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
 Statement of Reserve for War Memorial Improvements
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,055.68
Increased by:		
Receipts:		
Interest Earned on Deposits		1.07
		<u>1.07</u>
Balance Dec. 31, 2014		<u><u>\$ 1,056.75</u></u>

TRUST OTHER FUND
 Statement of Reserve for Police Equipment Expenditures
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 9,779.11
Increased by:		
Receipts:		
Interest Earned on Deposits	\$ 9.77	
Donations	<u>500.00</u>	
		<u>509.77</u>
Balance Dec. 31, 2014		<u><u>\$ 10,288.88</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Accumulated Leave
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 200,408.13
Increased by:	
Receipts:	
Interest Earned on Deposits	204.09
	200,612.22
Decreased by:	
Disbursed	53,593.86
Balance Dec. 31, 2014	\$ 147,018.36

Exhibit SB-20

TRUST OTHER FUND
Statement of Reserve for Maple Shade Library Donations
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 54,798.09
Increased by:	
Receipts:	
Interest Earned on Deposits	54.84
	54,852.93
Decreased by:	
Disbursed	2,773.27
Balance Dec. 31, 2014	\$ 52,079.66

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Municipal Apartment/Condominium Collection System
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 182,931.36
Increased by:		
Receipts:		
Township Contributions	\$ 523,589.05	
Contributions from Other Municipalities	<u>2,528,496.90</u>	
		<u>3,052,085.95</u>
		3,235,017.31
Decreased by:		
Disbursements:		
Township	615,201.63	
Other Municipalities	<u>2,444,576.49</u>	
		<u>3,059,778.12</u>
Balance Dec. 31, 2014		<u><u>\$ 175,239.19</u></u>

Exhibit SB-22

TRUST OTHER FUND
Statement of Reserve for Federal Asset Forfeiture
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 29,974.81
Increased by:		
Receipts:		
Interest Earned on Deposits	<u>28.59</u>	
		30,003.40
Decreased by:		
Disbursed	<u>1,542.76</u>	
Balance Dec. 31, 2014		<u><u>\$ 28,460.64</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Parking Offenses Adjudication Act
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,019.28
Increased by:		
Receipts:		
POAA Fees	\$ 52.00	
Interest Earned on Deposits	<u>1.06</u>	
		<u>53.06</u>
Balance Dec. 31, 2014		<u><u>\$ 1,072.34</u></u>

Exhibit SB-24

TRUST OTHER FUND
Statement of Reserve for Uniform Fire Safety Penalties
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 3,375.48
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>3.41</u>
Balance Dec. 31, 2014		<u><u>\$ 3,378.89</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Other Accounts Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 174.44
Increased by:	
Disbursed:	
Police Outside Services	<u>56,847.26</u>
	57,021.70
Decreased by:	
Receipts:	
Due from Bank	<u>174.44</u>
Balance Dec. 31, 2014	<u><u>\$ 56,847.26</u></u>

Exhibit SB-26

TRUST OTHER FUND
Statement of Reserve for Road Openings
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 10,580.00
Increased by:	
Receipts:	
Road Opening Deposits	<u>2,700.00</u>
	13,280.00
Decreased by:	
Refunds	<u>5,700.00</u>
Balance Dec. 31, 2014	<u><u>\$ 7,580.00</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
 Statement of Reserve for Municipal Alliance
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 5,224.21
Increased by:		
Receipts:		
Deposits	\$ 7,318.53	
Interest Earned on Deposits	<u>4.38</u>	
		<u>7,322.91</u>
		12,547.12
Decreased by:		
Disbursed		<u>10,350.38</u>
Balance Dec. 31, 2014		<u><u>\$ 2,196.74</u></u>

TRUST OTHER FUND
 Statement of Reserve for Sidewalk Assessment
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 12,731.08
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>12.74</u>
Balance Dec. 31, 2014		<u><u>\$ 12,743.82</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Police Unclaimed Monies
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 41.10
Increased by:	
Receipts:	
Deposits	<u>61.26</u>
Balance Dec. 31, 2014	<u><u>\$ 102.36</u></u>

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of General Capital Cash
Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 6,728,836.94
Increased by Receipts:		
Grants Receivable	\$ 87,333.69	
Loans Receivable	306,790.95	
Premium on Bond Anticipation Notes Issued	22,875.00	
Bond Anticipation Note Proceeds	2,335,575.00	
Due Current Fund	4,547.68	
Budget Appropriations:		
Capital Improvement Fund	<u>150,000.00</u>	
		<u>2,907,122.32</u>
		9,635,959.26
Decreased by Disbursements:		
Due Current Fund	337,824.57	
Improvement Authorizations	358,376.48	
Contracts Payable	2,067,911.18	
Reserve for Encumbrances	<u>12,022.07</u>	
		<u>2,776,134.30</u>
Balance Dec. 31, 2014		<u><u>\$ 6,859,824.96</u></u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
 Analysis of General Capital Cash and Investments
 For the Year Ended December 31, 2014

	Balance (Deficit) Dec. 31, 2013	Receipts			Disbursements			Balance (Deficit) Dec. 31, 2014	
		Bond Anticipation Notes	Budget		Improvement Authorizations	Miscellaneous	Transfers		
			Appropriations	Miscellaneous			From		To
Capital Improvement Fund	\$ 39,378.00		\$ 150,000.00			\$ 122,925.00		\$ 66,453.00	
Reserve for Payment of Bonds and Notes	121,500.00					13,500.00		108,000.00	
<u>Improvement Authorizations:</u>									
02-06	3,031.90					782.50		2,249.40	
05-09	19,623.97			\$ 319.00			\$ 2,005.00	21,309.97	
06-12	156,938.88					33,796.00	3,378.28	126,521.16	
07-08							455.00	455.00	
07-11	(0.03)							(0.03)	
07-19	10,686.00				1,378.98		2,605.00	11,912.02	
08-12	278,224.41			\$ 306,790.95		146,790.28	12,396.47	450,621.55	
09-16	194,172.05				27,878.00	117,308.93	69.00	49,054.12	
10-07	639,653.24				83,176.52	65,884.48	3,899.74	494,491.98	
11-03	(231,182.80)							(231,182.80)	
11-05	295,236.49				19,795.67	91,901.20	13,452.33	196,991.95	
12-09	949,812.32				122,086.09	263,197.75	12,482.71	577,011.19	
13-10	2,865,109.26				62,273.51	1,640,672.87		1,162,162.88	
13-13							693.50	693.50	
14-14		\$ 2,335,575.00			41,468.71	193,542.40	122,925.00	2,223,488.89	
Due Current Fund	42,153.00					\$ 337,824.57	40,103.49	(251,020.40)	
Fund Balance	26,603.49						26,603.49	22,875.00	
Grant Funds Receivable	(517,031.60)							(429,697.91)	
Contracts Payable	1,784,854.40					2,067,911.18	2,541,339.41	2,246,315.73	
Reserve for Encumbrances	50,073.96					12,022.07	39,470.13	11,118.76	
	<u>\$ 6,728,836.94</u>	<u>\$ 2,335,575.00</u>	<u>\$ 150,000.00</u>	<u>\$ 421,547.32</u>	<u>\$ 358,376.48</u>	<u>\$ 2,417,757.82</u>	<u>\$ 2,768,341.93</u>	<u>\$ 2,768,341.93</u>	<u>\$ 6,859,824.96</u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Grant Funds Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 517,031.60
Decreased by:	
Collections	87,333.69
Balance Dec. 31, 2014	\$ 429,697.91

Analysis of Balance Dec. 31, 2014

<u>Purpose</u>	<u>Grant</u>	<u>Ordinance Number</u>	<u>Amount</u>
Cutler Avenue Sidewalk Improvements	NJDOT	10-07	\$ 23,697.91
Improvements to Center Avenue	NJDOT	13-10	406,000.00
			\$ 429,697.91

Exhibit SC-4

GENERAL CAPITAL FUND
Statement of New Jersey DEP Grant/Loan Funds Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 375,000.00
Decreased by:	
Loan Funds Collected	\$ 306,790.95
Canceled	68,209.05
	\$ 375,000.00

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Due to/from Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013 (Due to)		\$ 42,153.00
Increased by:		
Realized as Revenue in Current Fund Budget:		
Reserve for Payment of Bonds	\$ 13,500.00	
General Capital Surplus	26,603.49	
Receipts:		
Interest Earned on Deposits	4,547.68	
		44,651.17
		86,804.17
Decreased by:		
Disbursements:		
Interfund Loans Returned		337,824.57
Balance Dec. 31, 2014 (Due from)		\$ 251,020.40

Exhibit SC-6

GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 14,739,561.68
Increased by:		
Improvement Costs Funded by:		
NJDEP Restoration Loans Issued		306,790.95
		15,046,352.63
Decreased by:		
2014 Budget Appropriation to Pay Bonds/Loans		1,552,036.28
Balance Dec. 31, 2014		\$ 13,494,316.35

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Unfunded
For the Year Ended December 31, 2014

Improvement Description	Ordinance Number	Balance Dec. 31, 2013	2014 Authorizations	Loan Funds Collected	Balance Dec. 31, 2014	Analysis of Balance Dec.31, 2014		
						Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
General Improvements:								
Acquisition of Various Parcels of Real Property as Part of the Open Space Program	07-11	\$ 0.03			\$ 0.03		\$ 0.03	
Various Capital Improvements	08-12	375,000.28		\$ 306,790.95	68,209.33			\$ 68,209.33
Road Improvements	11-03	233,333.00			233,333.00		231,182.80	2,150.20
Various General Improvements	11-05	2,701,667.00			2,701,667.00	\$ 2,701,667.00		
Various General Improvements	12-09	2,671,428.00			2,671,428.00	2,671,428.00		
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	2,688,570.00			2,688,570.00	2,688,570.00		
Various Capital Improvements	14-14		\$ 2,335,575.00		2,335,575.00	2,335,575.00		
		<u>\$ 8,669,998.31</u>	<u>\$ 2,335,575.00</u>	<u>\$ 306,790.95</u>	<u>\$ 10,698,782.36</u>	<u>\$ 10,397,240.00</u>	<u>\$ 231,182.83</u>	<u>\$ 70,359.53</u>
Improvement Authorizations--Unfunded								\$ 4,230,014.44
Less: Unexpended Proceeds of Bonds:								
Ordinance Numbers:								
11-05							\$ 196,991.95	
12-09							577,011.19	
13-10							1,162,162.88	
14-14							<u>2,223,488.89</u>	
								<u>4,159,654.91</u>
								<u>\$ 70,359.53</u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2014

Improvement Description	Number	Date	Amount	Balance Dec. 31, 2013		2014 Authorizations		Prior Year Orders Canceled	Paid or Charged	Balance Dec. 31, 2014	
				Funded	Unfunded	Capital Improvement Fund	Deferred Charges to Future Taxation Unfunded			Funded	Unfunded
General Improvements:											
Various Capital Improvements	02-06	5-15-02	\$ 51,610.00	\$ 3,031.90					\$ 782.50	\$ 2,249.40	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	05-09	6-15-05	2,436,850.00	19,623.97			\$ 2,005.00	319.00		21,309.97	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	06-12	6-07-06	2,118,000.00	156,938.88			3,378.28	33,796.00		126,521.16	
Various Roadway Improvements	07-08	3-21-07	423,000.00				455.00			455.00	
Acquisition of Various Parcels of Real Property as Part of the Open Space Program	07-11	4-18-07	810,000.00								
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	07-19	6-6-07	1,549,500.00	10,686.00			2,605.00	1,378.98		11,912.02	
Various Capital Improvements	08-12	6-18-08	3,051,500.00	278,224.41	\$ 375,000.28		12,396.47	146,790.28		450,621.55	\$ 68,209.33
Various Capital Improvements	09-16	6-17-09	2,860,900.00	194,172.05			69.00	145,186.93		49,054.12	
Various Capital Improvements	10-07	6-02-10	3,000,000.00	639,653.24			3,899.74	149,061.00		494,491.98	
Road Improvements	11-03	4-14-11	425,000.00		2,150.20						2,150.20
Various General Improvements	11-05	6-09-11	2,905,000.00		295,236.49		13,452.33	111,696.87		196,991.95	
Various General Improvements	12-09	8-23-12	2,805,000.00		949,812.32		12,482.71	385,283.84		577,011.19	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	7-25-13	3,229,000.00	176,539.26	2,688,570.00				1,702,946.38		1,162,162.88
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-13	9-12-13	521,129.00				693.50			693.50	
Various Capital Improvements	14-14	8-21-14	2,458,500.00			\$ 122,925.00	\$ 2,335,575.00		235,011.11		2,223,488.89
				<u>\$ 1,478,869.71</u>	<u>\$ 4,310,769.29</u>	<u>\$ 122,925.00</u>	<u>\$ 2,335,575.00</u>	<u>\$ 51,437.03</u>	<u>\$ 2,912,252.89</u>	<u>\$ 1,157,308.70</u>	<u>\$ 4,230,014.44</u>
Contracts Payable								\$ 11,966.90	\$ 2,541,339.41		
Reserve for Encumbrances								39,470.13	12,537.00		
Disbursed									358,376.48		
								<u>\$ 51,437.03</u>	<u>\$ 2,912,252.89</u>		

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Notes
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 121,500.00
Decreased by:	
Due to Current Fund:	
Realized as Revenue in Current Fund Budget	<u>13,500.00</u>
Balance Dec. 31, 2014	<u><u>\$ 108,000.00</u></u>

Exhibit SC-10

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 39,378.00
Increased by:	
Receipts:	
2014 Budget Appropriation	<u>150,000.00</u>
	189,378.00
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>122,925.00</u>
Balance Dec. 31, 2014	<u><u>\$ 66,453.00</u></u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 1,784,854.40
Increased by:		
Charged to Improvement Authorizations		<u>2,541,339.41</u>
		4,326,193.81
Decreased by:		
Canceled	\$ 11,966.90	
Disbursed	<u>2,067,911.18</u>	
		<u>2,079,878.08</u>
Balance Dec. 31, 2014		<u><u>\$ 2,246,315.73</u></u>

A detailed list of contracts payable is on file at the office of the Chief Financial Officer.

Exhibit SC-12

GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 50,073.96
Increased by:		
Charged to Improvement Authorizations		<u>12,537.00</u>
		62,610.96
Decreased by:		
Canceled	\$ 39,470.13	
Disbursed	<u>12,022.07</u>	
		<u>51,492.20</u>
Balance Dec. 31, 2014		<u><u>\$ 11,118.76</u></u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Outstanding Dec. 31, 2014</u>	<u>Date</u>				
County-Guaranteed Pooled Loan Revenue Bonds	10-15-02	\$ 3,761,090.00	10-15-22	\$ 229,000.00	4.50%	\$ 229,000.00		\$ 229,000.00
County-Guaranteed Pooled Loan Revenue Bonds	12-28-06	6,389,000.00	5-15-15	614,000.00	5.00%			
			5-15-16	664,000.00	5.00%			
			5-15-17	714,000.00	4.00%			
			5-15-18	714,000.00	4.25%			
			5-15-19	764,000.00	5.00%			
			5-15-20	801,000.00	5.00%	4,835,000.00	\$ 564,000.00	4,271,000.00
County-Guaranteed Pooled Loan Revenue Bonds	12-21-10	9,515,000.00	10-15-15	775,000.00	2.25%			
			10-15-16	795,000.00	2.50%			
			10-15-17	195,000.00	2.50%			
			10-15-17	615,000.00	2.75%			
			10-15-18	395,000.00	2.75%			
			10-15-18	440,000.00	3.00%			
			10-15-19	860,000.00	5.00%			
			10-15-20	900,000.00	3.50%			
			10-15-21	935,000.00	5.00%			
			10-15-22	980,000.00	5.00%	7,635,000.00	745,000.00	6,890,000.00
County-Guaranteed Pooled Loan Revenue Refunding Bonds	3-31-11	2,048,000.00	10-15-15	233,000.00	5.00%			
			10-15-16	233,000.00	5.00%			
			10-15-17	233,000.00	5.00%			
			10-15-18	233,000.00	5.00%			
			10-15-19	232,000.00	5.00%			
			10-15-20	232,000.00	3.50%			
			10-15-21	229,000.00	4.00%			
						<u>1,856,000.00</u>	<u>231,000.00</u>	<u>1,625,000.00</u>
						<u>\$ 14,555,000.00</u>	<u>\$ 1,540,000.00</u>	<u>\$ 13,015,000.00</u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Green Acres Trust Development Loans Payable
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Date</u>	<u>Amount</u>				
Open Space Acquisition	12-23-2010	\$ 213,625.00	(A)	(A)	2.00%	<u>\$ 184,561.68</u>	<u>\$ 12,036.28</u>	<u>\$ 172,525.40</u>
	(A)		<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
			3-23-15	\$ 6,108.56	9-23-19	\$ 6,680.85	3-23-24	\$ 7,306.74
			9-23-15	6,169.65	3-23-20	6,747.65	9-23-24	7,379.81
			3-23-16	6,231.35	9-23-20	6,815.13	3-23-25	7,453.61
			9-23-16	6,293.66	3-23-21	6,883.28	9-23-25	7,528.15
			3-23-17	6,356.60	9-23-21	6,952.12	3-23-26	7,603.43
			9-23-17	6,420.16	3-23-22	7,021.64	9-23-26	7,679.46
			3-23-18	6,484.36	9-23-22	7,091.85	3-23-27	<u>7,756.26</u>
			9-23-18	6,549.21	3-23-23	7,162.77		
			3-23-19	6,614.70	9-23-23	7,234.40		<u>\$172,525.40</u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of NJDEP Restoration Loans Payable
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Loan Issued</u>	<u>Balance Dec. 31, 2014</u>	
			<u>Date</u>	<u>Amount</u>				
Open Space Acquisition	11-05-2014	\$ 306,790.95	(A)	(A)	2.00%	<u>\$ 306,790.95</u>	<u>\$ 306,790.95</u>	
	(A)		<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
			8-05-15	\$ 6,470.71	8-05-22	\$ 7,437.91	8-05-29	\$ 8,549.69
			2-05-16	6,535.42	2-05-23	7,512.29	2-05-30	8,635.19
			8-05-16	6,600.77	8-05-23	7,587.42	8-05-30	8,721.54
			2-05-17	6,666.78	2-05-24	7,663.29	2-05-31	8,808.76
			8-05-17	6,733.45	8-05-24	7,739.92	8-05-31	8,896.84
			2-05-18	6,800.78	2-05-25	7,817.32	2-05-32	8,985.81
			8-05-18	6,868.79	8-05-25	7,895.50	8-05-32	9,075.67
			2-05-19	6,937.48	2-05-26	7,974.45	2-05-33	9,166.43
			8-05-19	7,006.85	8-05-26	8,054.20	8-05-33	9,258.09
			2-05-20	7,076.92	2-05-27	8,134.74	2-05-34	9,350.67
			8-05-20	7,147.69	8-05-27	8,216.09	8-05-34	9,444.17
			2-05-21	7,219.17	2-05-28	8,298.25		
			8-05-21	7,291.36	8-05-28	8,381.23		<u>\$ 306,790.95</u>
			2-05-22	7,364.27	2-05-29	8,465.04		

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2014

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2014</u>
General Improvements:									
Various General Improvements	11-05	12-20-13	12-20-13	12-19-14	1.25%	\$ 2,701,667.00		\$ 2,701,667.00	
	11-05	12-20-13	12-18-14	6-30-15	1.25%		\$ 2,701,667.00		\$ 2,701,667.00
Various General Improvements	12-09	12-20-13	12-20-13	12-19-14	1.25%	2,671,428.00		2,671,428.00	
	12-09	12-20-13	12-18-14	6-30-15	1.25%		2,671,428.00		2,671,428.00
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	12-20-13	12-20-13	12-19-14	1.25%	2,688,570.00		2,688,570.00	
	13-10	12-20-13	12-18-14	6-30-15	1.25%		2,688,570.00		2,688,570.00
Various Capital Improvements	14-14	12-18-14	12-18-14	6-30-15	1.25%		2,335,575.00		2,335,575.00
						<u>\$ 8,061,665.00</u>	<u>\$ 10,397,240.00</u>	<u>\$ 8,061,665.00</u>	<u>\$ 10,397,240.00</u>
Issued for Cash							\$ 2,335,575.00		
Renewals							8,061,665.00	\$ 8,061,665.00	
							<u>\$ 10,397,240.00</u>	<u>\$ 8,061,665.00</u>	

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2014

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Loan Funds Collected</u>	<u>Balance Dec. 31, 2014</u>
General Improvements:						
Acquisition of Various Parcels of Real Property as Part of the Open Space Program	07-11	\$ 0.03				\$ 0.03
Various Capital Improvements	08-12	375,000.28			\$ 306,790.95	68,209.33
Road Improvements	11-03	233,333.00				233,333.00
Various Capital Improvements	14-14		\$ 2,335,575.00	\$ 2,335,575.00		
		<u>\$ 608,333.31</u>	<u>\$ 2,335,575.00</u>	<u>\$ 2,335,575.00</u>	<u>\$ 306,790.95</u>	<u>\$ 301,542.36</u>

SUPPLEMENTAL EXHIBITS
WATER/SEWER UTILITY FUND

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY FUND
Statement of Water/Sewer Utility Cash
Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2014

	<u>Operating</u>	<u>Assessment Trust</u>	<u>Capital</u>
Balance Dec. 31, 2013	\$ 2,245,446.03	\$ 29.13	\$ 1,003,198.82
Increased by Receipts:			
Miscellaneous Revenues	\$ 19,041.44		
Collector	7,387,431.17		
Fuel Reimbursements Receivable	13,041.67		
NJ Environmental Infrastructure Trust Loans Receivable			\$ 73,324.00
NJ Environmental Infrastructure Trust Loans Premium			26,682.40
New Jersey DEP Grant Receivable			552,868.00
Due Current Fund	644,814.20		2,000,000.00
Due Animal Control Fund	13.00		
Due Water/Sewer Utility Operating Fund			698.82
Due Water/Sewer Utility Capital Fund	170,211.23		
Capital Improvement Fund			150,000.00
	<u>8,234,552.71</u>	<u>-</u>	<u>2,803,573.22</u>
	10,479,998.74	29.13	3,806,772.04
Decreased by Disbursements:			
2014 Appropriations	6,365,889.94		
Fuel Reimbursements Receivable	17,913.88		
Due Current Fund	1,134,274.22		608,067.70
Due Trust Other Fund	23,109.76		
2013 Appropriation Reserves	187,175.05		
Accounts Payable	11,223.90		
Reserve for Encumbrances			1,138.68
Refund of Overpayments	2,557.76		
Accrued Interest on Bonds and Notes	795,730.89		
Due Water/Sewer Utility Operating Fund			170,211.23
Improvement Authorizations			225,364.90
Contracts Payable			2,317,385.35
	<u>8,537,875.40</u>	<u>-</u>	<u>3,322,167.86</u>
Balance Dec. 31, 2014	<u>\$ 1,942,123.34</u>	<u>\$ 29.13</u>	<u>\$ 484,604.18</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Water/Sewer Utility Operating Cash
Per N.J.S. 40A:5-5 -- Water/Sewer Collector
For the Year Ended December 31, 2014

Receipts:

Water Connections	\$ 36,845.20
Sewer Connections	62,992.00
Interest on Delinquent Accounts	25,807.45
Consumer Accounts Receivable	7,210,226.99
Prepaid Water/Sewer Rents	127.20
Water/Sewer Rental Overpayments	<u>51,432.33</u>
	7,387,431.17

Decreased by:

Payments to Treasurer	<u>\$ 7,387,431.17</u>
-----------------------	------------------------

All funds are deposited directly to the Treasurer's bank account.

Exhibit SD-3

WATER/SEWER UTILITY CAPITAL FUND
Statement of New Jersey DEP Grant Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 631,347.00
Decreased by:	
Receipts	<u>552,868.00</u>
Balance Dec. 31, 2014	<u>\$ 78,479.00</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Funds Receivable
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 108,491.00
Increased by:		
Accrued in 2014:		
New Jersey Environmental Infrastructure Trust Loans		1,817,142.00
		1,925,633.00
Decreased by:		
Receipts	\$ 73,324.00	
Loans Deobligated	24,819.38	
		98,143.38
Balance Dec. 31, 2014		\$ 1,827,489.62

Analysis of Balance Dec. 31, 2014

<u>Purpose</u>	<u>Ordinance Number</u>	<u>Amount</u>
Improvements to Wastewater Treatment System	12-10	\$ 1,817,142.00
Improvements to Wastewater Treatment System	11-04	10,347.62
		\$ 1,827,489.62

WATER/SEWER UTILITY ASSESSMENT TRUST FUND
 Analysis of Water/Sewer Utility Assessment Trust Cash
 As of December 31, 2014

	Balance Dec. 31, 2014
Fund Balance	\$ 29.13

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Analysis of Water/Sewer Utility Capital Cash
For the Year Ended December 31, 2014

	Balance (Deficit) <u>Dec. 31, 2013</u>	Receipts		Disbursements		Transfers		Balance (Deficit) <u>Dec. 31, 2014</u>
		Budget Appropriations	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund	\$ 83.50	\$ 150,000.00				\$ 105,000.00		\$ 45,083.50
Fund Balance	46,302.00		\$ 26,682.40					72,984.40
Improvement Authorizations:								
General Improvements:								
Ordinance								
Number:								
02-08							\$ 1,000.00	1,000.00
03-06	0.10						1,737.98	1,738.08
04-05	111,973.23			\$ 2,560.00		109,413.23		
04-07	425,022.52							425,022.52
05-10	33,379.81						10.00	33,389.81
06-11	(18,471.76)						5,300.18	(13,171.58)
07-20	348,631.78			30.00			18,145.03	366,746.81
08-13	62,349.45			31,960.00		14,961.77		15,427.68
09-17	64,409.00						22.18	64,431.18
10-06	91,486.92						46.13	91,533.05
10-08	791,198.32						10,315.58	801,513.90
11-04	(163,441.85)			149,177.54		51,739.38	5,700.00	(358,658.77)
11-06	(397,251.11)					128,600.00		(525,851.11)
12-10	(1,699,697.12)			29,682.40		83,262.70	1,817,142.00	4,499.78
13-11	(177,608.00)			11,472.13		440,000.00		(629,080.13)
14-15				482.83			105,000.00	104,517.17
Local Improvements:								
Ordinance								
Number:								
93-18	(122.00)							(122.00)
94-01	(147,250.00)							(147,250.00)
Reserve for Encumbrances	12,180.00				\$ 1,138.68	11,041.32	9,920.00	9,920.00
Contracts Payable	2,453,592.78				2,317,385.35	31,235.76	793,237.70	898,209.37
NJ Environmental Trust Loans Receivable	(108,491.00)		73,324.00			1,817,142.00	24,819.38	(1,827,489.62)
NJDEP Grant Receivable	(631,347.00)		552,868.00					(78,479.00)
Due Current Fund			2,000,000.00		608,067.70			1,391,932.30
Due Water/Sewer Utility Operating Fund	(93,730.75)		698.82		170,211.23			(263,243.16)
	<u>\$ 1,003,198.82</u>	<u>\$ 150,000.00</u>	<u>\$ 2,653,573.22</u>	<u>\$ 225,364.90</u>	<u>\$ 3,096,802.96</u>	<u>\$ 2,792,396.16</u>	<u>\$ 2,792,396.16</u>	<u>\$ 484,604.18</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 503,510.80
Increased by:		
Net Water/Sewer Rents Levied		<u>7,446,352.07</u>
		7,949,862.87
Decreased by:		
Collected	\$ 7,210,226.99	
Prepaid Rents Applied	<u>15,912.04</u>	
		<u>7,226,139.03</u>
Balance Dec. 31, 2014		<u><u>\$ 723,723.84</u></u>

Exhibit SD-8

WATER/SEWER UTILITY OPERATING FUND
Statement of Fuel Reimbursements Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 18,683.70
Increased by:		
Disbursed		<u>17,913.88</u>
		36,597.58
Decreased by:		
Collected	\$ 13,041.67	
Canceled	<u>15,469.21</u>	
		<u>28,510.88</u>
Balance Dec. 31, 2014		<u><u>\$ 8,086.70</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
 Statement of Due to/from Current Fund
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013 (Due from)		\$ 792.43
Increased by:		
Interfund Loans Returned		<u>1,134,274.22</u>
		1,135,066.65
Decreased by:		
Anticipated as Revenue in Current Fund Budget:		
Water/Sewer Utility Operating Surplus	\$ 500,000.00	
Receipts:		
Interfund Loans Received	<u>644,814.20</u>	
		<u>1,144,814.20</u>
Balance Dec. 31, 2014 (Due to)		<u><u>\$ 9,747.55</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Due from Water/Sewer Utility Operating Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 93,730.75
Increased by:	
Interfund Loans Advanced	<u>170,211.23</u>
	263,941.98
Decreased by:	
Interest Earned on Deposits	<u>698.82</u>
Balance Dec. 31, 2014	<u><u>\$ 263,243.16</u></u>

Exhibit SD-11

WATER/SEWER UTILITY OPERATING FUND
Statement of Deposits Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 2,000.00
Decreased by:	
Canceled	<u><u>\$ 2,000.00</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital
 As of December 31, 2014

<u>Water Utility</u>	<u>Amount</u>
Organization	\$ 4,146.98
Springs and Wells	495,660.07
Filters	3,848.92
Aeration Plant	2,443.75
Chemical Treatment Plant	1,811.10
Pumping Station	31,266.47
Electric Power Pumping Equipment	76,675.58
Storage Reservoirs and Standpipes	20,915.68
Distribution Mains	854,592.80
Service Pipes and Stops	86,305.38
Meters	80,920.33
Fire Hydrants	24,449.30
General Structures	66,078.36
General Equipment	46,069.94
Old Plant	174,223.93
Engineering and Superintendence	302,525.07
Legal Expenditures During Construction	19,622.70
Interest During Construction	9,433.11
Land Purchased	20,881.50
Iron Removal Plant	35,077.67
Miscellaneous Construction Expense	37,960.96
Elevated Tank	276,478.61
Treatment Plants	1,244,073.76
Cross Town Water Connection	426,524.45
Painting Water Tank	45,706.00
Overlay	37,873.73
Water Lines and Interconnections between Two	
Clear Wells--Kings Highway Water Plant	94,003.00
Repair and Renovation of Well No. 8	73,538.50
Tank Foundation	7,825.00
Water Tower	31,059.00
Bonding and Miscellaneous	49,091.53
Repairs to Well No. 10	41,125.00
Testing of Wells	650.00
Rehabilitation of Water Filtration Units	502,312.08
Preparation of an Extraordinary Hazardous	
Substance Accident Risk Assessment Work Plan	12,237.00
Removal of Existing 550 Gallon Underground Diesel	
Storage Tank and Replace with a 1000 Gallon	
Aboveground Diked Storage Tank System at Old King's	
Highway Facility; Removal of Contaminated Soils	35,880.75
Upgrade the Fire Hydrant System	98,818.51

(Continued)

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Schedule of Fixed Capital
 As of December 31, 2014

	<u>Amount</u>
<u>Water Utility (Cont'd)</u>	
Water Line on Alexander Avenue	\$ 60,994.06
Back Wash Tank, Well Blow-off Facilities and Equipment for Water Lines and Hydrants	285,000.00
Nutrient Water Quality Study	76,452.77
Mapping of the Water System, Capital Improvements for the Main Street Plant, a Water Storage Facility, Filter Media at the Main Street Facility, Plant Communication Systems	341,709.36
	6,136,262.71
 <u>Sewer Utility</u>	
Rebuilding of Lenola Road Pump Station	27,793.89
Wemco Torque Flow Pump	9,145.85
Unclassified 1957 & Prior	549,821.26
Sanitary Sewer Mains	1,016,296.93
General Equipment	21,496.14
Automotive Equipment	2,658.01
Sewer Plant	823,537.34
Equalization Plant	6,120.31
201 Planning Study	219,420.00
Clarigester and Digester	143,730.00
Asbuilt Plant	135,780.40
Sewer Jet	40,699.00
Bonding and Miscellaneous	25,644.04
Upgrade Wastewater Treatment Plant	20,447,626.66
Engineering	123,579.30
Kings Highway Pumping Station	5,393.00
Route No. 73 Pumping Station Repairs	35,000.00
Facility Maintenance, Well Redevelopment and Pump Rebuilding	161,000.00
Improvements to the Euclid Avenue Pump Station and the Park Avenue Disinfection System	600,000.00
Preparation of an Extraordinary Hazardous Substance Accident Risk Assessment Work Plan	12,237.00
Extension of Sewer Main In and Along Route 38	267,940.00
	24,674,919.13
	\$ 30,811,181.84

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2014

Improvement Description	O r d i n a n c e			Balance Dec. 31, 2013	Deferred Reserve for Amortization	Charges to Future Revenue	Balance Dec. 31, 2014
	Number	Date	Amount				
General Improvements:							
Engineering Services with Respect to Improvements to Route 73/Kings Highway Pumping Station and Sewerage Transmission System	93-10)	4-7-93)	\$ 330,000.00				
Replacement of a Sewer Jetter and Replacement of an Air Compressor	94-17)	6-30-94)	150,000.00	\$ 480,000.00			\$ 480,000.00
Various Capital Improvements	95-11	7-5-95	80,000.00	80,000.00			80,000.00
Various Capital Improvements	97-09	5-21-97	310,000.00	310,000.00			310,000.00
Various Capital Improvements	98-11	6-3-98	300,000.00	300,000.00			300,000.00
Various Capital Improvements	99-03	5-19-99	390,000.00	390,000.00			390,000.00
Various Capital Improvements	99-07	6-16-99	243,000.00	243,000.00			243,000.00
Various Capital Improvements	00-07	7-5-00	435,000.00	435,000.00			435,000.00
Purchase of Various Equipment and the Installation of Various Public Improvements from the Utility Fund	01-03)	4-18-01)					
	01-13)	9-19-01)	1,500,000.00	1,500,000.00			1,500,000.00
Various Improvements to and for the Township's Water/Sewer Utility	02-08	5-15-02	1,650,000.00	1,650,000.00			1,650,000.00
Purchase of Miscellaneous Items and Providing for Various Improvements	03-06	5-21-03	2,165,000.00	2,165,000.00			2,165,000.00
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	04-05	6-16-04	2,208,500.00	2,208,500.00			2,208,500.00
Replacement of Transmission and Distribution Mains Within the Township's Water Utility System	04-07	6-16-04	3,300,000.00	3,181,615.00			3,181,615.00
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	05-10	6-15-05	1,200,000.00	1,200,000.00			1,200,000.00
Design and Construction of a Water Treatment System	06-11	6-07-06	11,700,000.00	11,700,000.00			11,700,000.00
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	06-13	6-07-06	853,000.00	853,000.00			853,000.00
Various Improvements to the Water/Sewer Utility System	07-09	3-21-07	320,000.00	320,000.00			320,000.00
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	07-20	6-06-07	1,443,500.00	1,443,500.00			1,443,500.00

(Continued)

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2014

Improvement Description	O r d i n a n c e			Balance Dec. 31, 2013	Deferred Reserve for Amortization	Charges to Future Revenue	Balance Dec. 31, 2014
	Number	Date	Amount				
General Improvements:							
Various Sewer and Water Improvements	08-13	6-18-08	\$ 870,000.00	\$ 870,000.00			\$ 870,000.00
Various Sewer and Water Improvements	09-17	6-17-09	716,800.00	716,800.00			716,800.00
Replacement of ACP Water Mains	10-06	6-02-10	1,550,000.00	1,550,000.00			1,550,000.00
Various Sewer and Water Improvements	10-08	6-02-10	2,850,000.00	2,850,000.00			2,850,000.00
Various Sewer and Water Improvements	11-04	4-14-11	2,113,700.00	2,113,700.00			2,113,700.00
Various Sewer and Water Improvements	11-06	6-09-11	610,000.00	610,000.00			610,000.00
Various Sewer and Water Improvements	12-10	8-23-12	2,100,000.00	2,100,000.00			2,100,000.00
Various Sewer and Water Improvements	13-11	7-25-13	2,100,000.00	2,100,000.00			2,100,000.00
Various Sewer and Water Improvements	14-15	8-21-14	2,100,000.00		\$ 105,000.00	\$ 1,995,000.00	2,100,000.00
				<u>\$ 41,370,115.00</u>	<u>\$ 105,000.00</u>	<u>\$ 1,995,000.00</u>	<u>\$ 43,470,115.00</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
 Statement of 2013 Appropriation Reserves
 For the Year Ended December 31, 2014

	Balance Dec. 31, 2013		Balance After Modification	Paid or Charged	Balance Lapsed
	Encumbered	Reserves			
Operating:					
Salaries and Wages		\$ 40,749.08	\$ 40,749.08	\$ 11,472.25	\$ 29,276.83
Other Expenses	\$ 50,983.39	444,609.10	495,592.49	183,988.21	311,604.28
Statutory Expenditures:					
Contribution to:					
Social Security System		3,499.48	3,499.48		3,499.48
	\$ 50,983.39	\$ 488,857.66	\$ 539,841.05	\$ 195,460.46	\$ 344,380.59
Disbursed				\$ 187,175.05	
Accounts Payable				8,285.41	
				\$ 195,460.46	

WATER/SEWER UTILITY OPERATING FUND
 Statement of Accounts Payable
 For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 37,956.36
Increased by:	
Charged to 2013 Appropriation Reserves	8,285.41
	46,241.77
Decreased by:	
Disbursed	\$ 11,223.90
Canceled	29,257.02
	40,480.92
Balance Dec. 31, 2014	\$ 5,760.85

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Prepaid Water/Sewer Rents
For the Year Ended December 31, 2014

Balance Dec. 31, 2013 (2014 Rents)	\$ 15,912.04
Increased by:	
Collections--2015 Rents	<u>127.20</u>
	16,039.24
Decreased by:	
Application to Consumer Accounts Receivable	<u>15,912.04</u>
Balance Dec. 31, 2014 (2015 Rents)	<u><u>\$ 127.20</u></u>

Exhibit SD-17

WATER/SEWER UTILITY OPERATING FUND
Statement of Water/Sewer Rental Overpayments
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 2,557.76
Increased by:	
2014 Water/Sewer Rental Overpayments: Collected	<u>51,432.33</u>
	53,990.09
Decreased by:	
Refunded	<u>2,557.76</u>
Balance Dec. 31, 2014	<u><u>\$ 51,432.33</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	83.50
Increased by:		
2014 Budget Appropriation Received		<u>150,000.00</u>
		150,083.50
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>105,000.00</u>
Balance Dec. 31, 2014	\$	<u><u>45,083.50</u></u>

Exhibit SD-19

WATER/SEWER UTILITY CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$	12,180.00
Increased by:		
Charged to Improvement Authorizations		<u>9,920.00</u>
		22,100.00
Decreased by:		
Canceled	\$	11,041.32
Disbursed		<u>1,138.68</u>
		<u>12,180.00</u>
Balance Dec. 31, 2014	\$	<u><u>9,920.00</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds and Notes and Analysis of Balance
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	\$ 213,465.20
Increased by:	
Budget Appropriations:	
Interest on Bonds and Notes	792,327.29
	1,005,792.49
Decreased by:	
Disbursed	795,730.89
Balance Dec. 31, 2014	\$ 210,061.60

Analysis of Accrued Interest Dec. 31, 2014

<u>Principal Outstanding Dec. 31, 2014</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Serial Bonds and Loans:					
\$450,000.00	4.387%	8/01/14	12/31/14	5.0 Months	\$ 8,225.26
1,035,000.00	4.663%	8/01/14	12/31/14	5.0 Months	20,107.04
4,500,000.00	4.615%	8/01/14	12/31/14	5.0 Months	86,538.76
400,000.00	5.000%	8/01/14	12/31/14	5.0 Months	8,333.34
445,000.00	3.862%	8/01/14	12/31/14	5.0 Months	7,160.42
282,000.00	4.500%	10/15/14	12/31/14	2.5 Months	2,643.75
3,792,000.00	4.427%	11/15/14	12/31/14	0.5 Months	20,984.45
4,850,000.00	3.896%	10/15/14	12/31/14	2.5 Months	39,363.81
1,727,000.00	4.643%	10/15/14	12/31/14	2.5 Months	16,704.77
					\$ 210,061.60

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2014

Improvement Description	Number	Ordinance Date	Amount	Balance Dec. 31, 2013		2014 Authorizations		Prior Year Orders Canceled	Paid or Charged	Balance Dec. 31, 2014	
				Funded	Unfunded	Capital Improvement Fund	Deferred Charges to Future Revenue			Funded	Unfunded
General Improvements:											
Various Improvements to and for the Township's Water/Sewer Utility	02-08	5-15-02	\$ 1,650,000.00					\$ 1,000.00		\$ 1,000.00	
Purchase of Miscellaneous Items and Providing for Various Improvements	03-06	5-21-03	2,165,000.00	\$ 0.10				1,737.98		1,738.08	
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	04-05	6-16-04	2,208,500.00	111,973.23					\$ 111,973.23		
Replacement of Transmission and Distribution Mains Within the Township's Water Utility System	04-07	6-16-04	3,300,000.00	425,022.52						425,022.52	
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	05-10	6-15-05	1,200,000.00	33,379.81				10.00		33,389.81	
Design and Construction of a Water Treatment System	06-11	6-07-06	11,700,000.00		\$ 308,773.24			5,300.18			\$ 314,073.42
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	07-20	6-06-07	1,443,500.00	348,631.78				18,145.03	30.00	366,746.81	
Various Water and Sewer Utility Improvements	08-13	6-18-08	870,000.00	62,349.45					46,921.77	15,427.68	
Various Water and Sewer Utility Improvements	09-17	6-17-09	716,800.00	64,409.00				22.18		64,431.18	
Replacement of ACP Water Mains	10-06	6-02-10	1,550,000.00	91,486.92	656,618.25			46.13		91,533.05	656,618.25
Various Water and Sewer Utility Improvements	10-08	6-02-10	2,850,000.00	791,198.32				10,315.58		801,513.90	
Various Water and Sewer Utility Improvements	11-04	4-14-11	2,113,700.00		632,904.15			5,700.00	176,097.54	462,506.61	
Various Water and Sewer Utility Improvements	11-06	6-09-11	610,000.00		183,700.89				128,600.00	55,100.89	
Various Water and Sewer Utility Improvements	12-10	8-23-12	2,100,000.00		300,302.88				112,945.10	187,357.78	
Various Water and Sewer Utility Improvements	13-11	7-25-13	2,100,000.00		1,822,392.00				451,472.13	1,370,919.87	
Various Water and Sewer Utility Improvements	14-15	8-21-14	2,100,000.00			\$ 105,000.00	\$ 1,995,000.00		482.83	104,517.17	1,995,000.00
				<u>\$ 1,928,451.13</u>	<u>\$ 3,904,691.41</u>	<u>\$ 105,000.00</u>	<u>\$ 1,995,000.00</u>	<u>\$ 42,277.08</u>	<u>\$ 1,028,522.60</u>	<u>\$ 1,905,320.20</u>	<u>\$ 5,041,576.82</u>
Contracts Payable								\$ 31,235.76	\$ 793,237.70		
Reserve for Encumbrances Disbursed								11,041.32	9,920.00		
									225,364.90		
								<u>\$ 42,277.08</u>	<u>\$ 1,028,522.60</u>		

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 2,453,592.78
Increased by:		
Charged to Improvement Authorizations		<u>793,237.70</u>
		3,246,830.48
Decreased by:		
Disbursed	\$ 2,317,385.35	
Canceled	<u>31,235.76</u>	
		<u>2,348,621.11</u>
Balance Dec. 31, 2014		<u><u>\$ 898,209.37</u></u>

A detailed list of contracts payable is on file at the office of the Chief Financial Officer.

WATER/SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		\$ 40,221,875.09
Increased by:		
Serial Bonds Paid by Operating Fund	\$ 674,000.00	
NJEIT Loans Paid by Operating Fund	808,653.57	
NJEIT Loans Paid On-Behalf	<u>24,285.00</u>	
		1,506,938.57
Decreased by:		
NJEIT Loans Deobligated		<u>24,819.38</u>
Balance Dec. 31, 2014		<u><u>\$ 41,703,994.28</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Ordinance	Balance Dec. 31, 2013	Fixed Capital Authorized	Balance Dec. 31, 2014
<u>General Improvements</u>					
93-10)	Engineering Services With Respect to Improvements to Route 73/Kings Highway Pumping Station and	4-7-93)			
94-17)	Sewerage Transmission System	6-30-94)	\$ 24,000.00		\$ 24,000.00
95-11	Replacement of a Sewer Jetter and Replacement of an Air Compressor	7-5-95	4,000.00		4,000.00
97-09	Various Capital Improvements	5-21-97	15,500.00		15,500.00
98-11	Various Capital Improvements	6-3-98	20,000.00		20,000.00
99-03	Various Capital Improvements	5-19-99	13,000.00		13,000.00
99-07	Various Capital Improvements	6-16-99	12,150.00		12,150.00
00-07	Various Capital Improvements	7-5-00	63,125.00		63,125.00
01-03)	Purchase of Various Equipment and the Installation of Various Public Improvements from	4-18-01)			
01-13)	the Utility Fund	9-19-01)	105,000.00		105,000.00
02-08	Various Improvements to and for the Township's Water/Sewer Utility	5-15-02	82,500.00		82,500.00
03-06	Purchase of Miscellaneous Items and Providing for Various Improvements	5-21-03	103,100.00		103,100.00
04-05	Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	6-16-04	110,425.00		110,425.00
05-10	Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	6-15-05	487,500.00		487,500.00
06-13	Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	6-07-06	42,650.00		42,650.00
07-09	Various Improvements to the Water/Sewer Utility System Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	3-21-07	16,000.00		16,000.00
07-20	Improvements	6-06-07	292,940.00		292,940.00
08-13	Various Water and Sewer Utility Improvements	6-18-08	43,500.00		43,500.00
09-17	Various Water and Sewer Utility Improvements	6-17-09	35,840.00		35,840.00
10-08	Various Water and Sewer Utility Improvements	6-02-10	70,666.00		70,666.00
11-04	Various Water and Sewer Utility Improvements	4-14-11	100,652.00		100,652.00
11-06	Various Water and Sewer Utility Improvements	6-09-11	29,048.00		29,048.00
12-10	Various Water and Sewer Utility Improvements	8-23-12	100,000.00		100,000.00
13-11	Various Water and Sewer Utility Improvements	7-25-13	100,000.00		100,000.00
14-15	Various Water and Sewer Utility Improvements	8-21-14		\$ 105,000.00	105,000.00
			<u>\$ 1,871,596.00</u>	<u>\$ 105,000.00</u>	<u>\$ 1,976,596.00</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Outstanding Dec. 31, 2014</u>	<u>Date</u>				
County-Guaranteed Pooled Loan Revenue Bonds	10-15-02	\$ 3,930,225.00	10-15-22	\$ 282,000.00	4.500%	\$ 282,000.00		\$ 282,000.00
County-Guaranteed Pooled Loan Revenue Bonds	12-28-06	5,682,000.00	5-15-15	289,000.00	5.000%			
			5-15-16	289,000.00	5.000%			
			5-15-17	289,000.00	4.000%			
			5-15-18	289,000.00	4.250%			
			5-15-19	314,000.00	5.000%			
			5-15-20	314,000.00	5.000%			
			5-15-21	314,000.00	4.125%			
			5-15-22	339,000.00	4.125%			
			5-15-23	339,000.00	4.125%			
			5-15-24	339,000.00	4.125%			
			5-15-25	339,000.00	4.125%			
			5-15-26	338,000.00	4.250%	4,081,000.00	\$ 289,000.00	3,792,000.00

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Statement of Serial Bonds
 For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2014</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Date</u>	<u>Amount</u>				
County-Guaranteed Pooled Loan Revenue Bonds	12-21-10	\$ 5,650,000.00	10-15-15	\$ 230,000.00	2.250%			
			10-15-16	235,000.00	2.500%			
			10-15-17	60,000.00	2.500%			
			10-15-17	180,000.00	2.750%			
			10-15-18	115,000.00	2.750%			
			10-15-18	130,000.00	3.000%			
			10-15-19	250,000.00	5.000%			
			10-15-20	265,000.00	3.500%			
			10-15-21	275,000.00	5.000%			
			10-15-22	290,000.00	5.000%			
			10-15-23	300,000.00	5.000%			
			10-15-24	315,000.00	4.250%			
			10-15-25	330,000.00	4.500%			
			10-15-26	345,000.00	4.750%			
			10-15-27	360,000.00	4.250%			
			10-15-28	375,000.00	4.250%			
			10-15-29	395,000.00	4.375%			
			10-15-30	400,000.00	4.500%	\$ 5,050,000.00	\$ 200,000.00	\$ 4,850,000.00
County-Guaranteed Pooled Loan Revenue Refunding Bonds	3-31-11	2,102,000.00	10-15-15	185,000.00	5.00%			
			10-15-16	240,000.00	5.00%			
			10-15-17	240,000.00	5.00%			
			10-15-18	264,000.00	5.00%			
			10-15-19	263,000.00	5.00%			
			10-15-20	264,000.00	3.50%			
			10-15-21	271,000.00	4.00%			
						<u>1,912,000.00</u>	<u>185,000.00</u>	<u>1,727,000.00</u>
						<u>\$ 11,325,000.00</u>	<u>\$ 674,000.00</u>	<u>\$ 10,651,000.00</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Loans Payable
 For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2014			Interest Rate	Balance Dec. 31, 2013	Loans Issued	Paid by Budget Appropriation	On-Behalf Payments	Balance Dec. 31, 2014
			Date	Trust Loan	State Loan						
Replacement of Transmission and Distribution Mains within the Township's Water Utility System	11-04-04	\$ 3,337,996.00	3-01-15		\$ 15,851.72	\$ 15,851.72					
			9-01-15	\$ 85,000.00	71,622.90	156,622.90	4.000%				
			3-01-16		14,736.30	14,736.30					
			9-01-16	90,000.00	73,788.14	163,788.14	4.000%				
			3-01-17		13,555.26	13,555.26					
			9-01-17	90,000.00	72,607.10	162,607.10	5.000%				
			3-01-18		12,078.97	12,078.97					
			9-01-18	95,000.00	74,411.46	169,411.46	5.000%				
			3-01-19		10,520.66	10,520.66					
			9-01-19	100,000.00	76,133.81	176,133.81	5.000%				
			3-01-20		8,880.33	8,880.33					
			9-01-20	105,000.00	77,774.13	182,774.13	5.000%				
			3-01-21		7,157.98	7,157.98					
			9-01-21	110,000.00	79,332.45	189,332.45	5.000%				
			3-01-22		5,353.62	5,353.62					
			9-01-22	115,000.00	80,808.74	195,808.74	5.000%				
			3-01-23		3,467.24	3,467.24					
9-01-23	120,000.00	49,422.85	169,422.85	4.250%							
9-01-24	125,000.00		125,000.00	4.375%	\$ 1,948,797.25		\$ 166,293.59	\$ 1,782,503.66			
Design and Construction of a Water Treatment System	11-08-07	11,410,000.00	2-01-15		64,799.82	64,799.82					
			8-01-15	260,000.00	228,154.12	488,154.12	5.000%				
			2-01-16		60,715.96	60,715.96					
			8-01-16	270,000.00	230,353.12	500,353.12	5.000%				
			2-01-17		56,475.03	56,475.03					
			8-01-17	285,000.00	235,536.47	520,536.47	5.000%				
			2-01-18		51,998.50	51,998.50					
			8-01-18	300,000.00	240,484.23	540,484.23	5.000%				
			2-01-19		47,286.35	47,286.35					
			8-01-19	315,000.00	245,196.37	560,196.37	4.000%				
			2-01-20		43,328.15	43,328.15					
			8-01-20	330,000.00	250,662.45	580,662.45	4.000%				
			2-01-21		39,181.47	39,181.47					
			8-01-21	340,000.00	252,798.63	592,798.63	5.000%				
			2-01-22		33,841.04	33,841.04					
			8-01-22	355,000.00	256,882.48	611,882.48	5.000%				
			2-01-23		28,265.00	28,265.00					
			8-01-23	375,000.00	263,872.16	638,872.16	4.250%				
			2-01-24		23,258.35	23,258.35					
			8-01-24	390,000.00	268,289.80	658,289.80	4.500%				
			2-01-25		17,745.14	17,745.14					
8-01-25	410,000.00	275,342.30	685,342.30	4.500%							
2-01-26		11,949.20	11,949.20								
8-01-26	425,000.00	278,970.65	703,970.65	4.500%							
2-01-27		5,941.22	5,941.22								
8-01-27	445,000.00	248,283.59	693,283.59	4.250%	\$ 8,801,937.25		\$ 542,325.65	\$ 8,259,611.60			

TOWNSHIP OF MAPLE SHADE
 WATER/SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Loans Payable
 For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2014			Interest Rate	Balance Dec. 31, 2013	Loans Issued	Paid by Budget Appropriation	On-Behalf Payments	Balance Dec. 31, 2014
			Date	Trust Loan	State Loan						
Replacement of Water Mains	12-02-10	\$ 919,939.00	2-01-15		\$ 4,024.89	\$ 4,024.89					
			8-01-15	\$ 15,000.00	8,049.79	23,049.79	5.000%				
			2-01-16		4,024.89	4,024.89					
			8-01-16	20,000.00	8,049.79	28,049.79	5.000%				
			2-01-17		4,024.89	4,024.89					
			8-01-17	20,000.00	8,049.79	28,049.79	5.000%				
			2-01-18		4,024.89	4,024.89					
			8-01-18	20,000.00	8,049.79	28,049.79	5.000%				
			2-01-19		4,024.89	4,024.89					
			8-01-19	20,000.00	8,049.79	28,049.79	5.000%				
			2-01-20		4,024.89	4,024.89					
			8-01-20	20,000.00	8,049.79	28,049.79	5.000%				
			2-01-21		4,024.89	4,024.89					
			8-01-21	25,000.00	8,049.79	33,049.79	5.000%				
			2-01-22		4,024.89	4,024.89					
			8-01-22	25,000.00	8,049.79	33,049.79	5.000%				
			2-01-23		4,024.89	4,024.89					
			8-01-23	25,000.00	8,049.79	33,049.79	5.000%				
			2-01-24		4,024.89	4,024.89					
			8-01-24	25,000.00	8,049.79	33,049.79	5.000%				
			2-01-25		4,024.89	4,024.89					
			8-01-25	25,000.00	8,049.79	33,049.79	5.000%				
			2-01-26		4,024.89	4,024.89					
			8-01-26	30,000.00	8,049.79	38,049.79	5.000%				
			2-01-27		4,024.89	4,024.89					
			8-01-27	30,000.00	8,049.79	38,049.79	5.000%				
			2-01-28		4,024.89	4,024.89					
			8-01-28	30,000.00	3,954.44	33,954.44	5.000%				
			8-01-29	35,000.00		35,000.00	5.000%				
			8-01-30	35,000.00		35,000.00	5.000%	\$ 592,024.85		\$ 27,074.68	\$ 564,950.17

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Trust Loans Payable
 For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2014			Interest Rate	Balance Dec. 31, 2013	Loans Issued	Paid by Budget Appropriation	On-Behalf Payments	Balance Dec. 31, 2014
			Date	Trust Loan	State Loan						
Improvements to the Wastewater Treatment Plant	3-19-12	\$ 1,269,453.00	2-01-15		\$ 8,920.37	\$ 8,920.37					
			8-01-15	\$ 20,000.00	17,840.74	37,840.74	4.000%				
			2-01-16		8,920.37	8,920.37					
			8-01-16	20,000.00	17,840.74	37,840.74	5.000%				
			2-01-17		8,920.37	8,920.37					
			8-01-17	20,000.00	17,840.74	37,840.74	5.000%				
			2-01-18		8,920.37	8,920.37					
			8-01-18	20,000.00	17,840.74	37,840.74	5.000%				
			2-01-19		8,920.37	8,920.37					
			8-01-19	20,000.00	17,840.74	37,840.74	5.000%				
			2-01-20		8,920.37	8,920.37					
			8-01-20	25,000.00	17,840.74	42,840.74	5.000%				
			2-01-21		8,920.37	8,920.37					
			8-01-21	25,000.00	17,840.74	42,840.74	5.000%				
			2-01-22		8,920.37	8,920.37					
			8-01-22	25,000.00	17,840.74	42,840.74	5.000%				
			2-01-23		8,920.37	8,920.37					
			8-01-23	25,000.00	17,840.74	42,840.74	5.000%				
			2-01-24		8,920.37	8,920.37					
			8-01-24	25,000.00	17,840.74	42,840.74	5.000%				
			2-01-25		8,920.37	8,920.37					
			8-01-25	30,000.00	17,840.74	47,840.74	5.000%				
			2-01-26		8,920.37	8,920.37					
			8-01-26	30,000.00	17,840.74	47,840.74	5.000%				
			2-01-27		8,920.37	8,920.37					
			8-01-27	30,000.00	17,840.74	47,840.74	3.000%				
			2-01-28		8,920.37	8,920.37					
			8-01-28	35,000.00	17,840.74	52,840.74	3.000%				
			2-01-29		8,920.37	8,920.37					
			8-01-29	35,000.00	17,840.74	52,840.74	3.125%				
			2-01-30		8,920.37	8,920.37					
8-01-30	35,000.00	9,435.02	44,435.02	3.200%							
8-01-31	30,000.00		30,000.00	3.250%	\$ 911,533.15		\$ 26,761.11	\$ 15,000.00	\$ 869,772.04		

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2014

Interfund Loans Received	\$ 2,000,000.00
Decreased by:	
Interfund Loans Returned	<u>608,067.70</u>
Balance Dec. 31, 2014	<u><u>\$ 1,391,932.30</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2014

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Authorizations</u>	<u>Bonds/Loans Deobligated</u>	<u>Bonds/Loans Issued</u>	<u>Balance Dec. 31, 2014</u>
Extension of a Sewer Main In and Along Route 38, Approximately 400 Feet In Length and Extending from the Front of Jim DiGiulio Site Toward the Intersection of Route 38 and Rudderow Avenue	93-18	\$ 122.00				\$ 122.00
Extension of a Sewer Main In and Along Route 38, Approximately 400 Feet In Length and Extending from DiGiulio's to Block 173A, Lot 2C	94-01	147,250.00				147,250.00
Design and Construction of a Water Treatment System	06-11	327,245.00				327,245.00
Replacement of ACP Water Mains	10-06	656,618.25				656,618.25
Various Water and Sewer Utility Improvements	11-04	796,346.00		\$ 24,819.38		821,165.38
Various Water and Sewer Utility Improvements	11-06	580,952.00				580,952.00
Various Water and Sewer Utility Improvements	12-10	2,000,000.00			\$ 1,817,142.00	182,858.00
Various Water and Sewer Utility Improvements	13-11	2,000,000.00				2,000,000.00
Various Water and Sewer Utility Improvements	14-15		\$ 1,995,000.00			1,995,000.00
		<u>\$ 6,508,533.25</u>	<u>\$ 1,995,000.00</u>	<u>\$ 24,819.38</u>	<u>\$ 1,817,142.00</u>	<u>\$ 6,711,210.63</u>

TOWNSHIP OF MAPLE SHADE
PART 2
SINGLE AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2014

REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND STATE OF NEW JERSEY CIRCULAR 15-08-OMB

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Maple Shade
Maple Shade, New Jersey 08052

Report on Compliance for Each Major Federal and State Program

We have audited the Township of Maple Shade's, in the County of Burlington, State of New Jersey, compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement and the New Jersey State Grant Compliance Supplement that could have a direct and material effect on each of the Township's major federal and state programs for the year ended December 31, 2014. The Township's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Township's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and State of New Jersey Circular 15-08-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133 and State of New Jersey Circular 15-08-OMB require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the Township's compliance.

Opinion on Each Major Federal and State Program

In our opinion, Township of Maple Shade complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for year ended December 31, 2014.

Report on Internal Control Over Compliance

Management of Township of Maple Shade is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Township's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township of Maple Shade's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Todd R. Saler

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 18, 2015

TOWNSHIP OF MAPLE SHADE
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2014

<u>Federal Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>State Account Number</u>	<u>Program or Award Amount</u>	<u>Matching Contribution</u>	<u>Grant Period</u>	
					<u>From</u>	<u>To</u>
<u>U.S. Department of Transportation</u>						
Passed through New Jersey Department of Transportation:						
NJ Transportation Trust Fund Authority Act:						
Highway Planning and Construction	20.205	078-6320-480-FDT	\$ 200,000.00	N/A	1-01-10	Project End
Highway Planning and Construction	20.205	078-6320-480-XXX	200,000.00	N/A	3-26-12	Project End
Highway Planning and Construction	20.205	078-6320-480-XXX	206,000.00	N/A	5-01-13	Project End
Highway Planning and Construction	20.205	078-6320-480-GCY	719,921.00	N/A	Unavailable	Project End
Discretionary Program:						
In Pavement Warning Light System	20.205	078-6320-480-XXX	30,000.00	N/A	1-01-04	Project End
Total U.S. Department of Transportation and CFDA # 20.205						
<u>U.S. Department of Environmental Protection</u>						
Capitalization Grants for Drinking Water State Revolving Fund:						
New Jersey Environmental Infrastructure Trust/Fund Loans/Grants:						
Ordinance Nos. 12-10	66.458	042-4840-707-005	1,362,856.50	N/A	5-21-14	Project End
Ordinance Nos. 11-04	66.458	042-4840-707-005	789,453.00	N/A	5-3-12	Project End
Ordinance Nos. 06-11	66.458	042-4840-707-005	5,705,000.00	N/A	11-8-07	Project End
Ordinance Nos. 10-06	66.458	042-4840-707-005	474,936.38	N/A	12-2-10	Project End
Total U.S. Department of Environmental Protection and CFDA # 66.458						
<u>U.S. Department of Housing and Urban Development</u>						
Passed through County of Burlington						
Community Development Block Grant	14.228	N/A	65,000.00	N/A	Unavailable	
<u>U.S. Department of Justice</u>						
Bulletproof Vest Program	16.607	N/A	3,241.88	N/A	4-1-12	8-31-13
Bulletproof Vest Program	16.607	N/A	5,897.15	N/A	Unavailable	
Total U.S. Department of Justice and CFDA # 16.607						
Total Federal Awards						

(A) See Note 4 to the Schedules of Expenditures of Federal Awards and State Financial Assistance.

The accompanying Notes to Financial Statements and Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

Balance Dec. 31, 2013	Revenues Recognized	Expenditures	Adjustments (A)	Balance Dec. 31, 2014	(Memo Only)	
					Cash Received	Accumulated Expenditures
\$ 200,000.00				\$ 200,000.00	\$ 87,333.69	\$ 200,000.00
206,000.00				206,000.00	545,366.32	719,921.00
30,000.00				30,000.00		
436,000.00	-	-	-	436,000.00	632,700.01	919,921.00
8,505.45	\$ 1,362,856.50	\$ 1,177,390.68		185,465.82		1,177,390.68
28,815.14			\$ (2,650.09)	8,505.45	43,994.00	780,947.55
23.07			(23.07)	26,165.05		5,657,562.36
37,343.66	1,362,856.50	1,177,390.68	(2,673.16)	220,136.32	43,994.00	400,924.35
-	65,000.00	61,458.63	(3,541.37)	-		61,458.63
3,241.88	5,897.15	3,241.88		5,492.03	5,850.00	3,241.88
		405.12				405.12
3,241.88	5,897.15	3,647.00	-	5,492.03	5,850.00	3,647.00
\$ 476,585.54	\$ 1,433,753.65	\$ 1,242,496.31	\$ (6,214.53)	\$ 661,628.35	\$ 682,544.01	\$ 10,670,849.57

TOWNSHIP OF MAPLE SHADE
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended December 31, 2014

State Grantor/ Program Title	NJCFIS/NJFIS Number	Award Amount	Matching Contribution	Grant Period	
				From	To
State Department of Law and Public Safety					
Division of Motor Vehicles: Drunk Driving Enforcement Grant	1110-448-031020-2200-40	\$ 5,716.84	N/A	1-1-10	12-31-10
Division of Criminal Justice: Statewide Local Domestic Preparedness Equipment Grant	1020-100-066-1020-354-YLDP-6120	150,000.00	N/A	1-1-04	12-31-04
Body Armor Replacement Fund	1020-718-066-1020-001-YCJS-6120	4,381.61	N/A	1-1-13	12-31-13
Body Armor Replacement Fund	1020-718-066-1020-001-YCJS-6120	3,283.59	N/A	1-1-14	12-31-14
Body Armor Replacement Fund	1020-718-066-1020-001-YCJS-6120	3,477.24	N/A	1-1-12	12-31-12
Total State Department of Law and Public Safety					
State Department of Health and Senior Services					
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	1,021.01	N/A	1-1-09	12-31-09
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	553.00	N/A	1-1-10	12-31-10
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	539.35	N/A	1-1-11	12-31-11
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	161.89	N/A	1-1-12	12-31-12
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	52.77	N/A	1-1-13	12-31-13
Total State Department of Health					
State Department of Environmental Protection					
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6060	25,824.60	N/A	1-1-13	12-31-13
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6060	25,748.01	N/A	1-1-14	12-31-14
Recycling Tonnage Grant	4900-752-042-4900-001-V42Y-6060	26,582.52	N/A	1-1-12	12-31-12
Water Supply Demonstration	527-042-4840-030	674,099.00	\$ 337,032.00	1-31-07	Project End
Dam Restoration and Inland Waters Projects Loan Program	4800-526-998100-60	375,000.00	N/A	12-04-06	Project End
Clean Communities Grant	4900-765-178900-60	35,164.13	N/A	1-1-13	12-31-13
Clean Communities Grant	4900-765-178900-60	32,850.99	N/A	1-1-14	12-31-14
New Jersey Environmental Infrastructure Trust/Fund Loans:					
Ordinance Nos. 12-10	707-042-4840-019	454,285.50	N/A	5-21-14	Project End
Ordinance Nos. 11-04	707-042-4840-019	526,302.00	N/A	5-3-12	Project End
Ordinance Nos. 06-11	707-042-4840-019	5,705,000.00	N/A	11-08-07	Project End
Ordinance Nos. 10-06	707-042-4840-019	474,936.37	N/A	12-2-10	Project End
Total State Department of Environmental Protection					
State Department of Community Affairs					
Sharing Available Resources Efficiently	2010-495-022-8030-025	12,000.00	N/A	Unavailable	
Total State Department of Community Affairs					
State Department of Transportation:					
Highway Safety Fund--Safe Corridor	100-078-051-6100	57,937.37	N/A	Unavailable	
Highway Safety Fund--Safe Corridor	100-078-051-6010	47,401.37	N/A	Unavailable	
State Department of Treasury					
Burlington County Municipal Drug Alliance Program	2000-475-995120-60	21,440.00	5,000.00	1-1-13	12-31-13
Burlington County Municipal Drug Alliance Program	2000-475-995120-60	26,809.00	5,000.00	1-1-14	12-31-14
Total State Department of Treasury					
Total State Financial Assistance					

(A) See Note 4 to the Schedules of Expenditures of Federal Awards and State Financial Assistance.

The accompanying Notes to Financial Statements and Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

Balance Dec. 31, 2013	Revenues Recognized	Expenditures	Adjustments (A)	Balance Dec. 31, 2014	(Memo Only)	
					Cash Received	Accumulated Expenditures
\$ 1,718.78		\$ 828.31		\$ 890.47		\$ 4,826.37
260.60				260.60		149,739.40
4,381.61	\$ 3,283.59			4,381.61	\$ 3,283.59	
424.09				3,283.59		3,053.15
424.09				424.09		
6,785.08	3,283.59	828.31	-	9,240.36	3,283.59	157,618.92
851.25				851.25		169.76
553.00				553.00		
539.35				539.35		
161.89				161.89		
52.77				52.77		
2,158.26		-	-	2,158.26	-	169.76
25,824.60		1,671.10		24,153.50		1,671.10
20,917.90	25,748.01	20,917.90		25,748.01	25,748.01	26,582.52
384,323.85		267,190.85		117,133.00	552,868.00	893,998.00
137,909.70		69,700.65	\$ (68,209.05)		306,790.95	306,790.95
29,721.75		29,721.75				35,164.13
	32,850.99	98.73		32,752.26	32,850.99	98.73
5,670.31	454,285.50	392,463.56		61,821.94		
28,815.14			(2,560.09)	5,670.31	29,330.00	491,134.70
23.06			(23.06)	26,255.05		5,657,562.36
633,206.31	512,884.50	781,764.54	(70,792.20)	293,534.07	947,587.95	7,887,915.80
7,369.55	-	-	-	7,369.55	-	4,630.45
7,369.55	-	-	-	7,369.55	-	4,630.45
2,599.73				2,599.73	55,337.58	55,337.64
	47,401.37			47,401.37		
2,599.73	47,401.37	-	-	50,001.10	55,337.58	55,337.64
6,153.42				6,153.42	2,412.06	20,286.58
	31,809.00	16,817.87		14,991.13	12,144.13	16,817.87
6,153.42	31,809.00	16,817.87	-	21,144.55	14,556.19	37,104.45
\$ 658,272.35	\$ 595,378.46	\$ 799,410.72	\$ (70,792.20)	\$ 383,447.89	\$ 1,020,765.31	\$ 8,142,777.02

TOWNSHIP OF MAPLE SHADE

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Year Ended December 31, 2014

Note 1: **GENERAL**

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the Township of Maple Shade, County of Burlington, State of New Jersey. The Township is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements. Expenditures from federal awards and state financial assistance are reported in the Township's financial statements as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Federal and State Grant Fund	\$ 3,647.00	\$ 70,055.66	73,702.66
General Capital Fund	61,458.63	69,700.65	131,159.28
Water and Sewer Utility Capital Fund	<u>1,177,390.68</u>	<u>659,654.41</u>	<u>1,837,045.09</u>
Total Awards and Financial Assistance	<u>\$1,242,496.31</u>	<u>\$ 799,410.72</u>	<u>\$2,041,907.03</u>

Note 4: **ADJUSTMENTS**

Amounts reported in the column entitled "Adjustments" represent the following:

<u>Adjustment</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Prior Year Orders Canceled	\$ (2,673.16)	\$ (2,583.15)	\$ (5,256.31)
Unexpended Balance Canceled	<u>(3,541.37)</u>	<u>(68,209.05)</u>	<u>(71,750.42)</u>
Total Adjustments	<u>\$ (6,214.53)</u>	<u>\$ (70,792.20)</u>	<u>\$ (77,006.73)</u>

Note 5: **MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs.

TOWNSHIP OF MAPLE SHADE

PART 3

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2014

**TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014**

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? X yes no

Significant deficiency(ies) identified? X yes none reported

Noncompliance material to financial statements noted? X yes no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes X no

Significant deficiency(ies) identified? yes X none reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? yes X no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
66.458	Capitalization Grants for Drinking Water State Revolving Fund

Dollar threshold used to determine Type A programs \$300,000

Auditee qualified as low-risk auditee? X yes no

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditor's report issued on compliance for major programs _____ Unmodified _____

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 or New Jersey Circular 15-08-OMB? _____ yes X no

Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
707-042-4840-019	New Jersey Environmental Infrastructure Trust/Fund Loans
527-042-4840-030	Water Supply Demonstration

Dollar threshold used to determine Type A programs _____ \$300,000 _____

Auditee qualified as low-risk auditee? _____ yes X no

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Finding No. 2014-001

Criteria or Specific Requirement

Good internal control practices dictate that a complete and accurate general ledger be maintained for each fund to ensure adequate control over the preparation of financial statements including the related footnotes.

Effective internal controls over cash accounts include the preparation of accurate bank reconciliations on a monthly basis.

Condition

The general ledger for all funds was not properly maintained and, as a result, extensive audit adjustments were necessary to achieve proper presentation in the financial statements.

Cash reconciliations were not performed.

Context

The general ledger for all funds was not properly maintained and cash reconciliations were not performed.

Effect

Without a properly maintained general ledger, the immediate and current identification of assets, liabilities, revenues, expenditures and fund balance cannot be achieved. The overall condition of the general ledger and the amount of required audit adjusting journal entries thereto are an indication of ineffective controls over the preparation of the financial statements. Therefore, there is a significant likelihood that the Township's controls are not effective in detecting material misstatements in the preparation of the financial statements including the related footnotes. In addition, a lack of effective controls exists over cash which increases the risk that an error may occur and not be detected.

Cause

The general ledger for all funds was simply not properly maintained and cash reconciliations were simply not performed.

Recommendation

That the general ledger for all funds be accurately and completely maintained to ensure adequate control over the preparation of the financial statements including the related footnote, and that cash reconciliations for all Township bank accounts be properly performed on a monthly basis.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2014-002

Criteria or Specific Requirement

Subsidiary ledgers should be maintained timely and accurately to support the balances of the general ledger.

Condition

Subsidiary ledgers in the Trust Other Funds were not properly maintained timely and/or accurately.

Context

Subsidiary ledgers in certain Trust Other Fund accounts were not properly maintained timely and/or accurately.

Effect

The Township does not have an accurate analysis of amounts held in trust for certain Trust Other Fund accounts.

Cause

The subsidiary ledgers were not properly maintained timely and/or accurately.

Recommendation

That all subsidiary ledgers in the Trust Other Funds be maintained in a timely manner and accurately reflect the balances in the general ledger.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2014-003

Criteria or Specific Requirement

Collection of Township receipts should be made in accordance with applicable Township code and/or Township ordinances.

N.J.S.A 40:55D-53.2(c) states that if an escrow account or deposit contains insufficient funds to enable the municipality or approving authority to perform required application reviews or improvement inspections, the chief financial officer of the municipality shall provide the applicant with a notice of the insufficient escrow or deposit balance. In order for work to continue on the development or the application, the applicant shall within a reasonable time period post a deposit to the account in an amount to be agreed upon by the municipality or approving authority and the applicant. In the interim, any required health and safety inspections shall be made and charged back against the replenishment of funds.

Condition

Certain Township offices did not fully comply with Township code, Township ordinances and New Jersey State Statutes regarding the collection of receipts and the escrowing of funds for professional service fees.

Context

The following was noted during our audit of outside offices:

In some instances, receipts for road openings, escrow deposits and uniform construction code permits were not collected in accordance with Township policies and/or ordinances.

In numerous instances, professional services are rendered, but payment is not made for significant periods of time due to a lack of available escrow funds.

Effect

Certain Township offices did not fully comply with Township code, Township ordinances and New Jersey State Statutes regarding the collection of receipts and the escrowing of funds for professional service fees.

Cause

Oversight.

Recommendation

That the Township code, Township ordinances and New Jersey State Statutes be adhered to in all instances regarding the collection of receipts and the escrowing of funds for professional service fees.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2014-004

Criteria or Specific Requirement

N.J.S.A. 40A:11-6.1 states that for all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount, and for those contracts that are for subject matter enumerated in 40A:11-5, except for paragraph (a) of that subsection concerning professional services and paragraph (b) of that subsection concerning work by employees of the contracting unit, the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable.

Condition

Our audit of compliance with the Local Public Contracts Law revealed the following:

The Township made a few purchases in excess of the quotation threshold without evidence of solicitation of at least two competitive quotations.

Context

Two expenditures tested in excess of the quote threshold were made without documentation of solicitation of at least two competitive quotations.

Effect

The Township did not fully comply with the Local Public Contracts Law.

Cause

The Township's lack of compliance with the Local Public Contracts Law was due to oversight.

Recommendation

That, when required, the Township solicit and document at least two competitive quotations for all purchases made in excess of the quotation threshold.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2014-005

Criteria or Specific Requirement

Payroll deductions should be withheld from employees' wages in accordance with State regulations and be reported and remitted to the proper agencies in a timely manner.

Condition

Our audit of payroll transactions and reports revealed the following:

Several instances were noted where payroll deductions were not withheld in accordance with State regulations and/or promptly remitted to the proper agencies.

Several quarterly PERS and PFRS payroll reports were not filed in a timely manner and quarterly forms NJ-927 were unavailable for our examination.

Context

Our testing of payroll transactions revealed the following:

1. One Township employee was not enrolled into the proper pension system in a timely manner nor were deductions withheld from the individual's wages.
2. The Township did not remit the required pension payments in a timely manner.
3. The Township did not remit the required defined contribution retirement plan and federal savings account plan payments.
4. Health benefit premium payroll deductions were not remitted to the Township's Current Fund.
5. The improper amount was withheld from eleven employees for health benefit premium payroll deductions.
6. Employee deductions for pension loans did not agree to the amounts remitted to the Division of Pensions.
7. Three of four quarterly PERS reports examined were not filed timely.
8. Three of four quarterly PFRS reports examined were not filed timely.
9. Quarterly forms NJ-927 were not on file and available for audit.

Effect

Payroll deductions were not withheld in accordance with State regulations and were not reported and remitted to the proper agencies in a timely manner. Improper and/or late reporting could result in future penalties.

Cause

Improper amounts of payroll deductions were withheld from various individuals in error and payments to various agencies were simply not reported and remitted in a timely manner.

Recommendation

That payroll deductions from employees' wages be withheld in accordance with State regulations and be reported and remitted to the proper agencies in a timely manner.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings (Cont'd)

Finding No. 2014-006

Criteria or Specific Requirement

N.J.A.C. 5:30-5.2 states that (a) All local units except those subject to the Local Authorities Fiscal Control Act (N.J.S.A. 40A:5A-1 et seq.) shall maintain an encumbrance accounting system for all funds as follows: 1. The system shall be designed at a minimum to record charges to amounts appropriated for "Other Expenses" in the same or greater level of detail as "Other Expenses" are maintained in the adopted budget. This shall be done in such a way to record charges against amounts appropriated at the time the charges are authorized so that the funds allocated for such purposes are reserved and cannot be used for other charges within that line item. Examples of such authorization actions include the issuance of a purchase order or the execution of a contract.

N.J.S.A. 40A:4-57 states that no officer, board, body or commission shall, during any fiscal year, expend any money (except to pay notes, bonds or interest thereon), incur any liability, or enter into any contract which by terms involves the expenditure of money for any purpose for which no appropriation is provided, or in excess of the amount appropriated for such purpose.

Condition

Our audit of vouchers and expenditures indicated the following:

1. Numerous instances were noted where the vendor invoice date predated the approval date on the purchase order.
2. Several purchase orders and vendor invoices could not be located for examination.
3. The Township expended funds in excess of the amount appropriated for one Current Fund budget line item.

Context

For eighteen of forty expenditures tested, the vendor invoice date predated the approval date on the purchase order.

Six purchase orders and three vendor invoices could not be located for examination.

The Township expended funds in excess of the amount appropriated in the Health Benefit Waiver budget line item by \$3,556.46. Total 2014 Current Fund budget appropriations were \$15,788,658.10.

Effect

The Township did not adhere to N.J.A.C. 5:30-5.2 and/or did not produce evidence to determine compliance with such regulation. Additionally, the overexpenditure was recorded as a deferred charge in 2014 and the Township was required to raise such deferred charge through a budget appropriation in the 2015 budget.

Cause

Oversight.

Recommendation

That all charges against budget appropriations be made in accordance with N.J.A.C. 5:30-5.2 and that no overexpenditures of budget appropriations be incurred.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014**

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None.

**TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014**

Section 4- Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 15-08-OMB.

None.

TOWNSHIP OF MAPLE SHADE
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

Finding No. 2013-001

Condition

Our examination of the Municipal Court revealed that the General account cash reconciliations were not performed accurately and in a timely manner.

Current Status

This condition has been resolved.

Finding No. 2013-002

Condition

An updated calculation of the actuarially calculated Other Post Employment Benefits (OPEB) obligation for the future cost of health and medical reimbursements to be paid by the Township for retired employees was not obtained.

Current Status

This condition has been resolved.

Finding No. 2013-003

Condition

Certain Township offices did not fully comply with Township code, Township ordinances and New Jersey State Statutes regarding the collection and depositing of receipts and the escrowing of funds for professional service fees.

Current Status

This condition was partially resolved as reported in Finding 2014-003.

Planned Corrective Action

The successful implementation of new accounting software will result in better information for requesting of additional escrow monies in a more timely fashion.

TOWNSHIP OF MAPLE SHADE
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management (Cont'd)

Finding No. 2013-004

Condition

Our audit of compliance with the Local Public Contracts Law revealed the following:

The Township made a few purchases in excess of the quotation threshold without evidence of solicitation of at least two competitive quotations.

Current Status

This condition remains unchanged as reported in Finding 2014-004.

Planned Corrective Action

Quotes will be obtained and filed with the applicable purchase orders.

TOWNSHIP OF MAPLE SHADE
 Officials in Office and Surety Bonds

The following officials were in office during the period under audit:

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>	
Anthony Saporito	Mayor		
Claire B. Volpe	Deputy Mayor		
Nelson Wiest	Councilman		
Louis Manchello	Councilman		
Rob T. Wells	Councilman		
Andrea T. DeGolia	Township Clerk, Officer for Municipal Improvement Searches and Registrar of Vital Statistics	\$ 1,000,000.00	(A)
Jack Layne	Township Manager	1,000,000.00	(A)
Michele Adams	Tax Collector, Tax Search Clerk Water/Sewer Utility Collector	1,000,000.00	(C)
Adriane McKendry	Chief Financial Officer/Treasurer to March 15, 2014	1,000,000.00	(C)
Denise Moules	Chief Financial Officer from April 28, 2014 to December 31, 2014	1,000,000.00	(A)
Brenda Sprigman	Finance Official from December 15, 2014	1,000,000.00	(A)
Doris Brode	Deputy Treasurer to April 27, 2014 Treasurer from April 28, 2014	1,000,000.00	(A) (D)
Patricia Cresong	Water/Sewer Clerk, Cashier Tax Office	1,000,000.00	(A)
Karen Matthews	Water/Sewer Clerk, Cashier Tax Office	1,000,000.00	(A)
Darlene Dipatri	Deputy Tax Collector	1,000,000.00	(A)
Rosemary Flaherty	Community Development Director	1,000,000.00	(A)
Daniel Wassner	Construction Code Official to February 21, 2014	1,000,000.00	(A)
Brian Glaze	Acting Construction Code Official from February 21, 2014	1,000,000.00	(A)
Corey Ahart	Judge of the Municipal Court	1,000,000.00	(B)
Eileen M. Wrigley	Court Administrator to January 31, 2014	1,000,000.00	(B)
Lisa Gonteski	Deputy Court Administrator and Violations Clerk to January 31, 2014 Court Administrator from February 1, 2014	1,000,000.00	(A) (B)
Sherri Groves	Deputy Court Administrator from May 27, 2014	1,000,000.00	(A)
Marion Severns	Data Entry Court Clerk	1,000,000.00	(A)
Gary Gubbei	Chief of Police	1,000,000.00	(A)
Karen McMahon	Tax Assessor	1,000,000.00	(A)
Eileen K. Fahey, Esq.	Solicitor		

(A) Covered by the Public Employee Dishonesty Coverage in the amount of \$50,000 written by the Burlington County Municipal Joint Insurance Fund and the Excess Public Employee Dishonesty Coverage in the amount of \$950,000 written by the Municipal Excess Liability Joint Insurance Fund.

(B) Covered by the Excess Public Officials Bond Coverage in the amount of \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund.

(C) Covered by the Primary Statutory Positions Bond Coverage in the amount of \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund.

(D) Not bonded under this title. As of the date of this report, application has been made for proper coverage.

All of the Bonds were examined and properly executed.

13200

APPRECIATION

I express my appreciation for the assistance and courtesies rendered by the Township officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant