

**TOWNSHIP OF MAPLE SHADE  
COUNTY OF BURLINGTON  
REPORT OF AUDIT  
FOR THE YEAR ENDED DECEMBER 31, 2015**



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**TOWNSHIP OF MAPLE SHADE**  
**PART 1**  
**REPORT OF AUDIT OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

## **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, 2015 and 2014, 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 - regulatory basis for the year ended December 31, 2015, 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; this includes 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 Township'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.

## **Opinions**

### *Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

As described in note 1 to 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 Accounting Principles Generally Accepted in the United States of America*

In our opinion, because of the significance of the matter discussed in the “*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*” 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, 2015 and 2014, 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, 2015 and 2014, 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 and expenditures - regulatory basis of the various funds, and general fixed assets group of accounts - regulatory basis, for the year ended December 31, 2015 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.

## **Emphasis of Matter**

### *Adoption of New Accounting Principles*

As discussed in note 1 to the financial statements, during the year ended December 31, 2015, the Township adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. As a result of the regulatory basis of accounting, described in the previous paragraph, the implementation of these Statements only required financial statement disclosures. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The supplemental statements and schedules presented for the various funds, as listed in the table of contents, 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 are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 supplemental statements and schedules presented for the various funds and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic 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 supplemental statements and schedules described in the previous paragraph are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2016 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 and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



Todd R. Saler  
Certified Public Accountant  
Registered Municipal Accountant

Voorhees, New Jersey  
June 23, 2016

**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, 2015, 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 23, 2016. 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. In addition, our report on the financial statements also included an emphasis of matter paragraph describing the adoption of new accounting principles.

***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 of Maple Shade'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 entity'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 as findings no. 2015-001, 2015-002 and 2015-004.

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 as findings no. 2015-003 and 2015-005.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the 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* and 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 findings no.: 2015-001, 2015-002, 2015-003, 2015-004 and 2015-005.

**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 entity'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 entity'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 23, 2016

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
 As of December 31, 2015 and 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<b><u>ASSETS</u></b>			
Regular Fund:			
Cash	SA-1	\$ 5,363,856.52	\$ 3,312,182.27
Change Funds	SA-3	<u>450.00</u>	<u>450.00</u>
		<u>5,364,306.52</u>	<u>3,312,632.27</u>
Receivables and Other Assets with Full Reserves:			
Fuel Reimbursements Receivable	SA-4		29,426.87
Delinquent Property Taxes Receivable	SA-5	563,935.72	637,246.21
Tax Title Liens Receivable	SA-6	132,079.84	109,059.77
Property Acquired for Taxes--Assessed Valuation		36,649.50	36,649.50
Other Accounts Receivable	SA-7	41,323.04	67,809.39
Revenue Accounts Receivable	SA-10	164,333.64	154,918.48
Due from Federal and State Grant Fund	SA-24		211,553.89
Due from Dog License Fund	SB-5	19,473.50	13,181.71
Due from Trust Other Funds	SB-3	105,566.97	421,787.52
Due from Water/Sewer Utility Operating Fund	SD-18	1,151,335.28	9,747.55
Due from Water/Sewer Utility Capital Fund	SA-1		<u>1,391,932.30</u>
		<u>2,214,697.49</u>	<u>3,083,313.19</u>
Deferred Charges:			
Overexpenditure of Appropriations	SA-9		3,556.46
Special Emergency Authorizations	SA-22	<u>282,000.00</u>	<u>376,000.00</u>
		<u>282,000.00</u>	<u>379,556.46</u>
		<u>7,861,004.01</u>	<u>6,775,501.92</u>
Federal and State Grant Fund:			
Cash	SA-1	3,210.51	
Federal and State Grants Receivable	SA-25	523,045.70	657,590.02
Due from Trust Other Fund	SB-1	<u>3,257.92</u>	
		<u>529,514.13</u>	<u>657,590.02</u>
		<u>\$ 8,390,518.14</u>	<u>\$ 7,433,091.94</u>

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2015 and 2014

	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
<b><u>LIABILITIES, RESERVES</u></b>			
<b><u>AND FUND BALANCE</u></b>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3; SA-11	\$ 1,316,017.07	\$ 1,474,927.95
Reserve for Encumbrances	A-3; SA-11	75,484.37	50,687.35
Due to State of New Jersey--Veterans and Senior Citizens Deductions	SA-12	42,456.36	42,868.60
Prepaid Taxes	SA-13	311,298.70	246,588.36
Tax Overpayments	SA-14	52,728.50	253,986.92
Due County For Added and Omitted Taxes	SA-15	13,101.98	11,245.39
Accounts Payable	SA-16	50,221.89	49,353.00
Local District School Tax Payable	SA-18	13,130.00	13,132.00
Reserve for Tax Appeals	SA-19	218,248.42	90,899.98
Reserve for Revaluation	SA-20	166,177.95	171,177.95
Special Emergency Note Payable	SA-21	282,000.00	376,000.00
Due to State of New Jersey--Marriage Licenses and Burial Permit Fees	SA-23	1,750.00	2,775.00
Due from General Capital Fund	SC-5	182,644.13	251,020.40
Prepaid Interlocal Agreement	SA-1	4,800.00	
Reserve for Expense of Participation In Free County Library with State Aid		374.57	374.57
		<u>2,730,433.94</u>	<u>3,035,037.47</u>
Reserve for Receivables and Other Assets	A	2,214,697.49	3,083,313.19
Fund Balance	A-1	<u>2,915,872.58</u>	<u>657,151.26</u>
		<u>7,861,004.01</u>	<u>6,775,501.92</u>
Federal and State Grant Fund:			
Due to Current Fund	SA-24		211,553.89
Reserve for Federal and State Grants:			
Unappropriated	SA-26	3,337.34	25,748.01
Appropriated	SA-27	484,781.28	344,524.22
Reserve for Encumbrances	SA-28	41,395.51	75,763.90
		<u>529,514.13</u>	<u>657,590.02</u>
		<u>\$ 8,390,518.14</u>	<u>\$ 7,433,091.94</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, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<u>Revenue and Other</u>		
<u>Income Realized</u>		
Fund Balance Utilized	\$ 500,000.00	\$ 600,000.00
Miscellaneous Revenue Anticipated	3,976,053.13	3,743,827.67
Receipts from Delinquent Taxes	584,090.05	642,420.06
Receipts from Current Taxes	41,321,139.01	39,974,050.01
Non-Budget Revenues	646,794.43	575,955.00
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,205,135.54	666,885.68
Cancellation of:		
Tax Overpayments		10,864.82
Election Workers Payable		4,360.00
Accounts Payable		114,871.88
Reserves Liquidated:		
Due Federal and State Grant Fund	211,553.89	396,610.92
Due Dog License Fund		170.06
Due Trust Other Fund	316,220.55	
Due General Capital Fund		42,153.00
Due Water/Sewer Capital Fund	641,932.30	
Other Accounts Receivable	26,486.35	
Fuel Reimbursements Receivable	29,426.87	
	<hr/>	<hr/>
Total Income	49,458,832.12	46,772,169.10
	<hr/>	<hr/>
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	5,804,286.14	5,729,605.00
Other Expenses	4,756,046.35	4,700,931.46
Deferred Charges and Statutory		
Expenditures Within "CAPS"	1,255,802.29	1,301,610.29
Operations--Excluded from "CAPS":		
Salaries and Wages	120,890.00	153,593.76
Other Expenses	289,921.75	97,615.34
Capital Improvements--Excluded from "CAPS"	411,000.00	322,401.37
Municipal Debt Service--Excluded from "CAPS"	2,246,092.57	2,253,794.11
Deferred Charges Municipal--Excluded from "CAPS"	94,000.00	94,000.00
County Taxes	5,901,623.44	5,701,718.10
County Share of Added and Omitted Taxes	13,101.98	11,245.39
Local District School Tax	24,632,129.50	23,851,276.00
Veterans and Senior Citizens Deductions Disallowed		
By Tax Collector (Net)--Prior Year Taxes	3,750.00	7,865.75

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis  
 For the Years Ended December 31, 2015 and 2014

<u>Expenditures (Cont'd)</u>	<u>2015</u>	<u>2014</u>
Refund of Prior Year Revenue:		
Disbursed	\$ 1,000.00	\$ 57,454.68
Canceled Prior Year Accounts Receivable		387.20
Canceled Prior Year Accounts Receivable--Police Outside Services	22,587.26	
Reserves Created:		
Due Dog License Fund	6,291.79	
Due Trust Other Funds		412,835.82
Due Water/Sewer Utility Operating Fund	1,141,587.73	9,747.55
Due Water/Sewer Utility Capital Fund		1,391,932.30
Other Accounts Receivable		67,809.39
Fuel Reimbursements Receivable		26,457.17
	46,700,110.80	46,192,280.68
Total Expenditures		
Excess In Revenue	2,758,721.32	579,888.42
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by		
Statute Deferred Charges to Budget of		
Succeeding Years	-	3,556.46
Statutory Excess to Fund Balance	2,758,721.32	583,444.88
Fund Balance		
Balance Jan. 1	657,151.26	673,706.38
	3,415,872.58	1,257,151.26
Decreased by:		
Utilized as Revenue	500,000.00	600,000.00
Balance Dec. 31	\$ 2,915,872.58	\$ 657,151.26

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, 2015

	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 500,000.00	-	\$ 500,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	48,000.00		46,314.00	\$ (1,686.00)
Other	6,000.00		9,485.00	3,485.00
Fees and Permits	175,000.00		177,928.30	2,928.30
Fines and Costs:				
Municipal Court	160,000.00		191,949.29	31,949.29
Interest and Costs on Taxes	159,000.00		133,108.53	(25,891.47)
Interest on Investments and Deposits	10,000.00		13,040.34	3,040.34
Hotel Occupancy Fees	100,000.00		79,792.90	(20,207.10)
Local Fire Safety Fees	20,000.00		22,387.00	2,387.00
Consolidated Municipal Property Tax Relief Aid	88,849.00		88,849.00	
Energy Receipts Tax	1,620,803.00		1,620,803.00	
Uniform Construction Code Fees	200,000.00		291,415.00	91,415.00
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	56,890.00		41,323.04	(15,566.96)
Township of Maple Shade School District--Police	84,000.00		84,000.00	
Public and Private Revenues Off-Set with Appropriations:				
Clean Communities Program		\$ 39,862.49	39,862.49	
Municipal Drug Alliance Program	16,089.00		16,089.00	
Recycling Tonnage Grant	25,748.01		25,748.01	
New Jersey Transportation Trust Fund Authority Act		196,000.00	196,000.00	
Community Development Block Grant		65,000.00	65,000.00	
Green Communities Grant		3,000.00	3,000.00	
Sustainable New Jersey Grant		10,000.00	10,000.00	
Other Special Items:				
Uniform Fire Safety Act Fees	32,000.00		33,583.23	1,583.23
Reserve for Payment of Bonds	13,500.00		13,500.00	
Liquidation of Reserve for Due from Water/Sewer Utility Capital Fund	750,000.00		750,000.00	
General Capital Surplus	22,875.00		22,875.00	
<b>Total Miscellaneous Revenues</b>	<u>3,588,754.01</u>	<u>313,862.49</u>	<u>3,976,053.13</u>	<u>73,436.63</u>
Receipts from Delinquent Taxes	600,000.00	-	584,090.05	(15,909.95)
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	11,147,295.99	-	11,563,883.76	416,587.77
<b>Budget Totals</b>	<u>15,836,050.00</u>	<u>313,862.49</u>	<u>16,624,026.94</u>	<u>474,114.45</u>
Non-Budget Revenue	-	-	646,794.43	646,794.43
	<u>\$ 15,836,050.00</u>	<u>\$ 313,862.49</u>	<u>\$ 17,270,821.37</u>	<u>\$ 1,120,908.88</u>

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2015

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 41,321,139.01
Allocated to:	
School and County Taxes	<u>30,928,944.42</u>
Balance for Support of Municipal Budget Appropriations	10,392,194.59
Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,171,689.17</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 11,563,883.76</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 582,986.31
Overpayments Applied	<u>1,103.74</u>
	<u><u>\$ 584,090.05</u></u>

Licenses--Other:

Clerk	<u><u>\$ 9,485.00</u></u>
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Fees and Permits--Other:

Clerk:	
Certified Copies	\$ 415.00
Miscellaneous	150.00
NSF Fees	40.00
Registrar of Vital Statistics	8,333.00
Community Development:	
Street Openings	4,790.00
Planning/Zoning	9,431.00
Tax Collector:	
Board of Health	2,650.00
Tax Searches	60.00
Treasurer:	
Property Lists	330.00
Cable TV Franchise	143,947.45
Gun Permits	743.00
Police	325.00
Accident Reports	93.85
Alarm Systems	<u>6,620.00</u>
	<u><u>\$ 177,928.30</u></u>

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2015

Analysis of Realized Revenues (Cont'd)

Local Fire Safety Fees:		
Smoke Detector Fees	\$	14,837.00
Non-Life Hazard Fees		<u>7,550.00</u>
	\$	<u><u>22,387.00</u></u>
Miscellaneous Revenue Not Anticipated:		
Treasurer:		
Tower Lease	\$	61,491.87
Administrative Fees:		
Senior Citizens and Veterans Deductions		3,589.16
DMV Inspection Fees		400.00
Sale of Assets		852.00
New Jersey SREC's		55,910.00
Refund of Prior Year Expenditures		9,490.77
Insurance Refunds		743.83
Election Polling Sites		760.00
JIF Safety Award		1,225.70
Cancelled Outstanding Checks		21,593.90
Homestead Rebate		1,198.80
FEMA		114,549.39
Payroll Transfer Error		4,349.74
Miscellaenous		671.38
Donations		<u>1,000.00</u>
	\$	277,826.54
Due from Trust Other Funds:		
Refund of Prior Year Expenditures		3,351.45
Administrative Fees:		
MACCS		7,731.56
Police Outside Services		<u>16,729.58</u>
		27,812.59
Collector:		
Payment in Lieu of Taxes		341,115.30
Duplicate Tax Bills		<u>40.00</u>
		<u>341,155.30</u>
	\$	<u><u>646,794.43</u></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, 2015

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT FUNCTIONS</u>						
Township Council						
Salaries and Wages	\$ 35,000.00	\$ 35,000.00	\$ 33,188.22		\$ 1,811.78	
Township Manager						
Salaries and Wages	158,420.00	158,420.00	157,653.08		766.92	
Other Expenses	24,950.00	24,950.00	23,602.40	\$ 66.11	1,281.49	
Township Clerk						
Salaries and Wages	82,110.00	82,110.00	79,953.60		2,156.40	
Other Expenses	59,078.00	59,078.00	22,823.45	272.31	35,982.24	
Financial Administration						
Salaries and Wages	111,000.00	111,000.00	107,668.50		3,331.50	
Other Expenses	40,705.00	40,705.00	36,921.10	1,154.17	2,629.73	
Annual Audit Contractual	35,000.00	35,000.00	35,000.00			
Computer Maintenance	10,000.00	10,000.00	2,632.50		7,367.50	
Tax Collector						
Salaries and Wages	107,275.00	115,275.00	114,008.42		1,266.58	
Other Expenses	15,825.00	16,368.00	10,342.25	215.75	5,810.00	
Tax Assessor						
Salaries and Wages	68,340.00	70,340.00	69,395.87		944.13	
Other Expenses	32,530.00	32,530.00	8,625.85	6,660.00	17,244.15	
Office of Attorney						
Contractual Services	265,000.00	300,000.00	204,101.87	205.31	95,692.82	
Township Engineer						
Contractual Services	57,500.00	57,500.00	56,603.46	841.30	55.24	
Community Development						
Salaries and Wages	74,943.00	74,943.00	74,426.43		516.57	
Other Expenses	19,350.00	19,350.00	6,271.38	10,100.00	2,978.62	

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<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	\$ 10,800.00	\$ 9,053.33		\$ 1,746.67	
Other Expenses	10,150.00	10,150.00	66.00		10,084.00	
Zoning Board						
Contractual Services	19,500.00	19,500.00	6,361.70		13,138.30	
<u>INSURANCE</u>						
Unemployment Compensation	15,000.00	12,000.00	12,000.00			
General Liability	290,000.00	315,672.00	286,258.80		29,413.20	
Workers Compensation	5,000.00	8,000.00	2,622.58		5,377.42	
Employee Group Insurance	727,965.00	727,293.00	647,068.19	\$ 10,985.52	69,239.29	
Health Benefit Waiver	35,000.00	39,000.00	38,139.43		860.57	
<u>PUBLIC SAFETY FUNCTIONS</u>						
Police						
Salaries and Wages	4,069,000.00	4,050,600.00	3,694,706.99		355,893.01	
Other Expenses	347,674.35	347,674.35	188,256.10	27,430.05	131,988.20	
First Aid Organization						
Contribution	35,000.00	35,000.00	35,000.00			
Other Expenses	32,000.00	37,000.00	28,268.30	186.00	8,545.70	
Fire						
Other Expenses	120,000.00	120,000.00	118,358.79	125.00	1,516.21	
Uniform Fire Safety Act						
Salaries and Wages	41,000.00	41,000.00	38,562.45		2,437.55	
Other Expenses	12,400.00	12,400.00	7,651.70		4,748.30	
Municipal Prosecutor						
Contractual Services	18,000.00	18,000.00	16,000.00		2,000.00	

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>PUBLIC WORKS FUNCTIONS</u>						
Streets						
Salaries and Wages	\$ 757,150.00	\$ 757,150.00	\$ 731,080.59		\$ 26,069.41	
Other Expenses	166,960.00	166,960.00	160,671.60	\$ 3,689.05	2,599.35	
Maintenance of Trees	25,000.00	25,000.00	22,100.00		2,900.00	
Sanitation						
Contractual	300,000.00	300,000.00	280,536.52	200.00	19,263.48	
Public Property						
Salaries and Wages	14,790.00	14,790.00	14,276.08		513.92	
Other Expenses	135,500.00	134,957.00	73,314.57	1,079.00	60,563.43	
Vehicle Maintenance	106,558.00	106,558.00	59,584.13	2,828.85	44,145.02	
<u>PARKS AND RECREATION FUNCTIONS</u>						
Recreation						
Salaries and Wages	19,690.00	25,090.00	25,025.01		64.99	
Other Expenses	60,300.00	60,300.00	42,982.19	9,202.95	8,114.86	
<u>UTILITY EXPENSES AND BULK PURCHASES</u>						
Electricity	175,000.00	172,000.00	170,768.89		1,231.11	
Street Lighting	170,000.00	170,000.00	146,067.08		23,932.92	
Telephone	105,000.00	97,000.00	80,498.66		16,501.34	
Gas	30,000.00	36,000.00	22,413.17		13,586.83	
Gasoline	162,000.00	123,000.00	79,482.43	39.00	43,478.57	
<u>LANDFILL/SOLID WASTE DISPOSAL COSTS</u>						
Landfill/Solid Waste Disposal Cost	1,050,000.00	1,025,000.00	921,027.99		103,972.01	

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	Appropriations		Expended			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>MUNICIPAL COURT FUNCTIONS</u>						
Municipal Court						
Salaries and Wages	\$ 144,268.14	\$ 144,268.14	\$ 130,374.69		\$ 13,893.45	
Other Expenses	18,950.00	18,950.00	8,264.31	\$ 204.00	10,481.69	
Public Defender						
Other Expenses	1.00	1.00			1.00	
<u>UNIFORM CONSTRUCTION CODE</u>						
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Official						
Salaries and Wages	121,300.00	124,300.00	123,105.30		1,194.70	
Other Expenses	12,350.00	12,350.00	3,521.68		8,828.32	
Total Operations--Within "CAPS"	<u>10,560,332.49</u>	<u>10,560,332.49</u>	<u>9,266,687.63</u>	<u>75,484.37</u>	<u>1,218,160.49</u>	<u>-</u>
Detail:						
Salaries and Wages	5,804,286.14	5,804,286.14	5,393,425.23		410,860.91	
Other Expenses	<u>4,756,046.35</u>	<u>4,756,046.35</u>	<u>3,873,262.40</u>	<u>75,484.37</u>	<u>807,299.58</u>	

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES--</u>						
<u>MUNICIPAL WITHIN "CAPS"</u>						
Deferred Charges:						
Deficit-Dog License Fund	\$ 11,896.83	\$ 11,896.83	\$ 11,896.83			
Overexpenditure of Appropriations	3,556.46	3,556.46	3,556.46			
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	250,000.00	250,000.00	202,225.88		\$ 47,774.12	
Public Employees' Retirement System	215,239.00	215,239.00	210,239.00		5,000.00	
Defined Contribution Retirement Program	10,000.00	10,000.00	1,328.52		8,671.48	
Police and Firemen's Retirement System of New Jersey	765,110.00	765,110.00	750,110.00		15,000.00	
Total Deferred Charges and Statutory Expenditures Municipal--Within "CAPS"	<u>1,255,802.29</u>	<u>1,255,802.29</u>	<u>1,179,356.69</u>	<u>-</u>	<u>76,445.60</u>	<u>-</u>
Total General Appropriations for Municipal Purposes Within "CAPS"	<u>11,816,134.78</u>	<u>11,816,134.78</u>	<u>10,446,044.32</u>	<u>\$ 75,484.37</u>	<u>1,294,606.09</u>	<u>-</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>						
Recycling Tax	21,200.00	21,200.00	15,355.98		5,844.02	
Reserve for Tax Appeals	150,000.00	150,000.00	150,000.00			
Shared Service Agreements						
Tax Assessor - Township of Eastampton						
Salaries and Wages	36,890.00	36,890.00	36,872.34		17.66	
Other Expenses	20,000.00	20,000.00	4,450.70		15,549.30	
Township of Maple Shade School District						
Police						
Salaries and Wages	84,000.00	84,000.00	84,000.00			

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	Appropriations		Paid or Charged	Expended		Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered	Reserved	
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</u>						
Public and Private Programs Offset by Revenues						
Recycling Tonnage Grant	\$ 25,748.01	\$ 25,748.01	\$ 25,748.01			
Municipal Drug Alliance Grant						
Local Share	4,022.25	4,022.25	4,022.25			
State Share	16,089.00	16,089.00	16,089.00			
Cleann Communities (40A: 4-87, \$39,862.49+)		39,862.49	39,862.49			
Green Communities (40A: 4-87, \$3,000.00+)		3,000.00	3,000.00			
Sustainable New Jersey (40A: 4-87, \$10,000.00+)		10,000.00	10,000.00			
Total Operations Excluded From "CAPS"	<u>357,949.26</u>	<u>410,811.75</u>	<u>389,400.77</u>	<u>-</u>	<u>\$ 21,410.98</u>	<u>-</u>
Detail:						
Salaries and Wages	120,890.00	120,890.00	120,872.34		17.66	
Other Expenses	<u>237,059.26</u>	<u>289,921.75</u>	<u>268,528.43</u>		<u>21,393.32</u>	
<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:						
Community Development Block Grant						
(40A: 4-87, \$65,000.00+)		65,000.00	65,000.00			
New Jersey Transportation Trust Fund Authority Act						
(40A: 4-87, \$196,000.00+)		196,000.00	196,000.00			
Total Capital Improvements--Excluded from "CAPS"	<u>150,000.00</u>	<u>411,000.00</u>	<u>411,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Encumbered	
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>					
Payment of Bond Principal	\$ 1,622,000.00	\$ 1,622,000.00	\$ 1,622,000.00		
Interest on Bonds	524,902.50	524,902.50	524,891.23		\$ 11.27
Interest on Notes	72,600.00	72,600.00	72,427.05		172.95
Lake and Stream Restoration Loan Program:					
Loan Repayments for Principal	6,470.71	6,470.71	6,470.71		
Loan Repayments for Interest	4,635.95	4,635.95	4,635.95		
Green Trust Loan Program:					
Loan Repayments for Principal	12,278.21	12,278.21	12,278.21		
Loan Repayments for Interest	3,389.42	3,389.42	3,389.42		
Total Municipal Debt Service--Excluded from "CAPS"	<u>2,246,276.79</u>	<u>2,246,276.79</u>	<u>2,246,092.57</u>	<u>-</u>	<u>-</u>
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>					
Special Emergency Authorizations-5 Years (N.J.S.A. 40A:4-55)	<u>94,000.00</u>	<u>94,000.00</u>	<u>94,000.00</u>		
Total Deferred Charges--Excluded from "CAPS"	<u>94,000.00</u>	<u>94,000.00</u>	<u>94,000.00</u>	<u>-</u>	<u>-</u>
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>2,848,226.05</u>	<u>3,162,088.54</u>	<u>3,140,493.34</u>	<u>-</u>	<u>\$ 21,410.98</u>
Subtotal General Appropriations	14,664,360.83	14,978,223.32	13,586,537.66	\$ 75,484.37	1,316,017.07
Reserve for Uncollected Taxes	<u>1,171,689.17</u>	<u>1,171,689.17</u>	<u>1,171,689.17</u>		
	<u>\$ 15,836,050.00</u>	<u>\$ 16,149,912.49</u>	<u>\$ 14,758,226.83</u>	<u>\$ 75,484.37</u>	<u>\$ 1,316,017.07</u>
					<u>\$ 184.22</u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Years Ended December 31, 2015

	<u>Appropriations</u>		<u>Expended</u>		Unexpended Balance <u>Canceled</u>
	<u>Budget</u>	Budget After <u>Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>  <u>Reserved</u>	
Budget		\$ 15,836,050.00			
Appropriation by 40A:4-87		<u>313,862.49</u>			
		<u>\$ 16,149,912.49</u>			
Deferred Charges:					
Special Emergency Authorizations			\$ 94,000.00		
Overexpenditure of Appropriations			3,556.46		
Due Dog License Fund			11,896.83		
Due General Capital Fund			150,000.00		
Reserve for Tax Appeals			150,000.00		
Reserve for Federal And State Grants--Appropriated			359,721.75		
Reserve for Uncollected Taxes			1,171,689.17		
Disbursed			<u>12,817,362.62</u>		
			<u>\$ 14,758,226.83</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, 2015 and 2014

<u>ASSETS</u>	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
Dog License Fund:			
Cash--Treasurer	SB-1	\$ 5,422.20	\$ 1,280.28
Due from Water/Sewer Utility Operating Fund	SB-1		13.00
Deficit--Dog Fund Expenditures	SB-6	<u>14,062.10</u>	<u>11,896.83</u>
Total Dog License Fund		<u>19,484.30</u>	<u>13,190.11</u>
Other Funds:			
Cash--Treasurer	SB-1	1,444,467.11	1,615,811.15
Cash--Collector	SB-2	972,352.84	1,168,491.76
Other Accounts Receivable	SB-25	<u>5,708.25</u>	<u>56,847.26</u>
Total Other Funds		<u>2,422,528.20</u>	<u>2,841,150.17</u>
		<u>\$ 2,442,012.50</u>	<u>\$ 2,854,340.28</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Dog License Fund:			
Due to Current Fund	SB-5	\$ 19,473.50	\$ 13,181.71
Due to State of New Jersey	SB-7	<u>10.80</u>	<u>8.40</u>
Total Dog License Fund		<u>19,484.30</u>	<u>13,190.11</u>

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**TRUST FUND**

Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis  
As of December 31, 2015 and 2014

<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE (CONT'D)</u>	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
Other Funds:			
Due to Current Fund	SB-3	\$ 105,566.97	\$ 421,787.52
Due to Federal and State Grant Fund	SB-1	3,257.92	
Due to Water/Sewer Utility Operating Fund	SB-1		23,109.76
Reserve for Escrow Deposits	SB-4	386,292.95	328,527.57
Payroll Deductions Payable	SB-8	102,936.31	241,704.40
Premiums Received at Tax Sales	SB-9	962,600.00	1,135,900.00
Deposits for Redemption of Tax Sale Certificates	SB-10	7,884.20	31,780.35
Reserve for New Jersey State Unemployment Compensation Insurance	SB-11	21,734.62	9,555.43
Reserve for Police Outside Service Deposits	SB-12	9,284.50	17,246.50
Reserve for Municipal Law Enforcement Expenditures	SB-13	127,047.23	127,805.68
Reserve for Public Defender Fees	SB-14	1,668.50	5,464.72
Reserve for Playground Improvements	SB-15	4,577.19	4,572.59
Reserve for Tree Planting	SB-16	132,694.64	36,108.22
Reserve for War Memorial Improvements	SB-17	1,057.82	1,056.75
Reserve for Police Equipment	SB-18	10,799.18	10,288.88
Reserve for Accumulated Leave	SB-19	122,496.38	147,018.36
Reserve for Maple Shade Library Donations	SB-20	42,998.89	52,079.66
Reserve for Municipal Apartment/Condominium Collection System	SB-21	248,619.55	175,239.19
Reserve for Federal Asset Forfeiture	SB-22	27,965.69	28,460.64
Reserve for Parking Offenses Adjudication Act	SB-23	1,115.42	1,072.34
Reserve for Uniform Fire Safety Penalties	SB-24	3,832.42	3,378.89
Reserve for Road Openings	SB-26	9,180.00	7,580.00
Reserve for Municipal Alliance	SB-27	3,673.15	2,196.74
Reserve for Sidewalk Assessment	SB-28	79,078.73	12,743.82
Reserve for Police Unclaimed Monies	SB-29	1,294.46	102.36
Due to State of New Jersey--Unemployment	SB-30	1,768.68	13,267.00
Reserve for COAH Development Fees		49.11	49.11
Reserve for Recreation Bus Services		1.21	1.21
Reserve for Waste Disposal Deposits		3,052.48	3,052.48
<b>Total Other Funds</b>		<u>2,422,528.20</u>	<u>2,841,150.17</u>
		<u>\$ 2,442,012.50</u>	<u>\$ 2,854,340.28</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, 2015 and 2014

<u>ASSETS</u>	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
Cash--Treasurer	SC-1; SC-2	\$ 3,865,633.13	\$ 6,859,824.96
Grant Funds Receivable	SC-3	101,500.00	429,697.91
Other Accounts Receivable	SC-4	66,752.61	
Due from Current Fund	SC-5	182,644.13	251,020.40
Deferred Charges to Future Taxation:			
Funded	SC-6	11,853,567.43	13,494,316.35
Unfunded	SC-7	12,725,227.73	10,698,782.36
		<u>\$ 28,795,325.03</u>	<u>\$ 31,733,641.98</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Bond Anticipation Notes	SC-16	\$ 10,397,240.00	\$ 10,397,240.00
NJDEP Restoration Loan	SC-15	300,320.24	306,790.95
Green Acres Trust Development Loans Payable	SC-14	160,247.19	172,525.40
General Serial Bonds	SC-13	11,393,000.00	13,015,000.00
Reserve for Encumbrances	SC-12	7,406.19	11,118.76
Contracts Payable	SC-11	1,917,828.10	2,246,315.73
Capital Improvement Fund	SC-10	89,957.00	66,453.00
Reserve for Payment of Bonds and Notes	SC-9	96,103.50	108,000.00
Improvement Authorizations:			
Funded	SC-8	987,352.16	1,157,308.70
Unfunded	SC-8	3,350,733.65	4,230,014.44
Fund Balance	C-1	95,137.00	22,875.00
		<u>\$ 28,795,325.03</u>	<u>\$ 31,733,641.98</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, 2015

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Balance Dec. 31, 2014	\$	22,875.00
Increased by:		
Premium on Bond Anticipation Notes Issued		95,137.00
		118,012.00
Decreased by:		
Realized as Miscellaneous Revenue in Operating Budget		22,875.00
Balance Dec. 31, 2015	\$	95,137.00

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, 2015 and 2014

<u>ASSETS</u>	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
Operating Fund:			
Cash--Treasurer	SD-1	\$ 2,751,109.32	\$ 1,942,123.34
Due from Trust Other Fund	SD-1		23,109.76
		<u>2,751,109.32</u>	<u>1,965,233.10</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-7	633,266.42	723,723.84
Utility Lien Receivable	SD-3	2,229.21	
Fuel Reimbursements Receivable	SD-8	1,200.11	8,086.70
		<u>636,695.74</u>	<u>731,810.54</u>
Total Operating Fund		<u>3,387,805.06</u>	<u>2,697,043.64</u>
Assessment Trust Fund:			
Cash-Treasurer	SD-1; SD-5	29.13	29.13
Capital Fund:			
Cash--Treasurer	SD-1; SD-6	3,731,550.87	484,604.18
New Jersey DEP Grant Receivable	D	78,479.00	78,479.00
New Jersey Environmental Infrastructure Trust Funds Receivable	SD-4	911,876.00	1,827,489.62
Due from Water/Sewer Utility Operating Fund	SD-9	64,132.11	263,243.16
Fixed Capital	SD-11	30,811,181.84	30,811,181.84
Fixed Capital Authorized and Uncompleted	SD-12	46,120,115.00	43,470,115.00
Total Capital Fund		<u>81,717,334.82</u>	<u>76,935,112.80</u>
		<u>\$ 85,105,169.01</u>	<u>\$ 79,632,185.57</u>

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis  
 As of December 31, 2015 and 2014

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>2015</u>	<u>2014</u>
Operating Fund:			
Liabilities:			
Due to Water/Sewer Utility Capital Fund	SD-9	\$ 64,132.11	\$ 263,243.16
Due to Current Fund	SD-18	1,151,335.28	9,747.55
Due to Animal Control Fund	SD-1		13.00
Appropriation Reserves	D-4; SD-13	210,080.18	650,234.66
Reserve for Encumbrances	D-4; SD-13	302,292.53	3,818.19
Accounts Payable	SD-14	1,408.00	5,760.85
Prepaid Water/Sewer Rents	SD-15	127.60	127.20
Water/Sewer Rents Overpayments	SD-16	23,174.76	51,432.33
Accrued Interest on Bonds and Notes	SD-19	198,890.40	210,061.60
		<u>1,951,440.86</u>	<u>1,194,438.54</u>
Reserve for Receivables	D	636,695.74	731,810.54
Fund Balance	D-1	799,668.46	770,794.56
		<u>3,387,805.06</u>	<u>2,697,043.64</u>
Assessment Trust Fund:			
Fund Balance	SD-5	29.13	29.13
Capital Fund:			
Capital Improvement Fund	SD-17	45,892.50	45,083.50
Improvement Authorizations:			
Funded	SD-20	1,299,507.09	1,905,320.20
Unfunded	SD-20	5,132,023.04	5,041,576.82
Contracts Payable	SD-21	2,285,550.75	898,209.37
Reserve for:			
Encumbrances	SD-1		9,920.00
Amortization	SD-22	43,877,222.44	41,703,994.28
Deferred Amortization	SD-23	2,102,787.00	1,976,596.00
Payment of Bonds	SD-10	2,738.08	
Serial Bonds	SD-24	9,947,000.00	10,651,000.00
New Jersey Environmental Trust Loans Payable	SD-25	13,735,933.77	13,238,495.93
Bond Anticipation Notes	SD-26	3,267,000.00	
Due to Current Fund	SD-1		1,391,932.30
Fund Balance	D-2	21,680.15	72,984.40
		<u>81,717,334.82</u>	<u>76,935,112.80</u>
		<u>\$ 85,105,169.01</u>	<u>\$ 79,632,185.57</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, 2015 and 2014

<u>Revenue and Other</u> <u>Income Realized</u>	<u>2015</u>	<u>2014</u>
Operating Surplus Anticipated	\$ 669,000.00	\$ 403,000.00
Rents	7,521,062.49	7,226,139.03
Miscellaneous	110,314.24	145,384.91
Water/Sewer Utility Capital Surplus	72,984.40	
Other Credits to Income:		
Reserves Liquidated:		
Fuel Reimbursements Receivable	6,886.59	10,597.00
Unexpended Balance of Appropriation Reserves	314,146.20	344,380.59
Deposits Payable Canceled		2,000.00
Accounts Payable Canceled	2,628.62	29,257.02
	<u>8,697,022.54</u>	<u>8,160,758.55</u>
Total Income		
<u>Expenditures</u>		
Budget Appropriations:		
Operating	5,467,540.00	5,390,940.00
Capital Improvements	127,000.00	150,000.00
Debt Service	2,377,095.23	2,246,330.08
Deferred Charges and Statutory Expenditures	25,000.00	25,000.00
Accounts Receivable Canceled	2,513.41	15,469.21
	<u>7,999,148.64</u>	<u>7,827,739.29</u>
Total Expenditures		
Excess (Deficit) In Revenue	<u>697,873.90</u>	<u>333,019.26</u>
Statutory Excess to Fund Balance	697,873.90	333,019.26
<u>Fund Balance</u>		
Balance Jan. 1	<u>770,794.56</u>	<u>1,340,775.30</u>
	1,468,668.46	1,673,794.56
Decreased by:		
Utilized As Revenue:		
Current Fund		500,000.00
Water/Sewer Utility Operating Fund	669,000.00	403,000.00
	<u>799,668.46</u>	<u>770,794.56</u>
Balance Dec. 31	<u>\$ 799,668.46</u>	<u>\$ 770,794.56</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, 2015**

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Balance December 31, 2014	\$ 72,984.40
Increased by:	
Net Premium on New Jersey Environmental Infrastructure Loan Issued	<u>21,680.15</u>
	94,664.55
Decreased by:	
Due Water/Sewer Utility Operating Fund:	
Realized as Miscellaneous Revenue in Operating Budget	<u>72,984.40</u>
Balance December 31, 2015	<u><u>\$ 21,680.15</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, 2015

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Water/Sewer Utility Surplus	\$ 669,000.00	\$ 669,000.00	
Rents	7,225,500.00	7,521,062.49	\$ 295,562.49
Miscellaneous	146,055.60	110,314.24	(35,741.36)
Water/Sewer Utility Capital Surplus	<u>72,984.40</u>	<u>72,984.40</u>	
<b>Total Revenues</b>	<u><u>\$ 8,113,540.00</u></u>	<u><u>\$ 8,373,361.13</u></u>	<u><u>\$ 259,821.13</u></u>

Analysis of Realized Revenues

Rents and Additional Rents:

Consumer Accounts Receivable:

Collected	\$ 7,469,485.19
Prepayments Applied	127.20
Utility Liens	114.27
Overpayments Applied	<u>51,335.83</u>
	<u><u>\$ 7,521,062.49</u></u>

Miscellaneous Revenues Anticipated:

Collector:

Interest on Delinquent Accounts	\$ 32,843.52
Water Connections	19,435.24
Sewer Connections	34,671.00

Treasurer:

Interest Earned on Deposits:

Collected	1,910.22
Due from Water/Sewer Capital Fund	906.71
Miscellaneous	2,096.55
Water Re-Use	9,410.00
Refund of Prior Year Expenditures	<u>9,041.00</u>
	<u><u>\$ 110,314.24</u></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 Expenditures -- Regulatory Basis**  
**For the Year Ended December 31, 2015**

	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	\$ 499,591.00	\$ 499,591.00	\$ 491,275.11		\$ 8,315.89	
Other Expenses	<u>4,967,949.00</u>	<u>4,967,949.00</u>	<u>4,463,892.18</u>	\$ 302,292.53	<u>201,764.29</u>	
Total Operating	<u>5,467,540.00</u>	<u>5,467,540.00</u>	<u>4,955,167.29</u>	<u>302,292.53</u>	<u>210,080.18</u>	<u>-</u>
Capital Improvements:						
Capital Improvement Fund	<u>127,000.00</u>	<u>127,000.00</u>	<u>127,000.00</u>	-	-	-
Debt Service:						
Payment of Bond Principal	704,000.00	704,000.00	704,000.00			
Interest on Bonds	449,000.00	449,000.00	440,167.91			\$ 8,832.09
Payment of Loan Principal	934,000.00	934,000.00	933,562.16			437.84
Interest on Loans	312,000.00	312,000.00	297,438.00			14,562.00
Interest on Notes	<u>95,000.00</u>	<u>95,000.00</u>	<u>1,927.16</u>			<u>93,072.84</u>
Total Debt Service	<u>2,494,000.00</u>	<u>2,494,000.00</u>	<u>2,377,095.23</u>	-	-	<u>116,904.77</u>
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	<u>25,000.00</u>	<u>25,000.00</u>	<u>25,000.00</u>		-	
	<u>\$ 8,113,540.00</u>	<u>\$ 8,113,540.00</u>	<u>\$ 7,484,262.52</u>	<u>\$ 302,292.53</u>	<u>\$ 210,080.18</u>	<u>\$ 116,904.77</u>
Disbursed			\$ 6,617,729.45			
Due to Water/Sewer Utility Capital Fund			127,000.00			
Accrued Interest on Bonds and Notes			<u>739,533.07</u>			
			<u>\$ 7,484,262.52</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, 2015

	Balance <u>Dec. 31, 2014</u>	Additions/ <u>Adjustments</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2015</u>
General Fixed Assets:				
Land & Land Improvements	\$ 4,614,773.00	\$ 352,900.00		\$ 4,967,673.00
Building	22,459,746.08	260,000.00		22,719,746.08
Vehicles and Equipment	<u>5,866,391.15</u>	<u>1,010,941.26</u>	\$ 144,270.39	<u>6,733,062.02</u>
Total General Fixed Assets	<u>\$ 32,940,910.23</u>	<u>\$ 1,623,841.26</u>	<u>\$ 144,270.39</u>	<u>\$ 34,420,481.10</u>
Total Investments in General Fixed Assets	<u>\$ 32,940,910.23</u>	<u>\$ 1,623,841.26</u>	<u>\$ 144,270.39</u>	<u>\$ 34,420,481.10</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, 2015

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

**Description of Financial Reporting Entity** - For much of its history, the Township of Maple Shade (hereafter referred to as the "Township") 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. According to the 2010 census, the population is 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 had no component units as defined by Governmental Accounting Standards Board Statement No. 14, as amended by GASB Statements No. 39 and No. 61.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation** - The financial statements of the Township 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 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 operations.

**General Fixed Asset Group of Accounts** - The general fixed asset group of accounts is utilized to account for property, land, buildings, and equipment that have been acquired by other governmental funds.

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

**Budgets and Budgetary Accounting** - The Township 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 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.

**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.

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

**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's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$5,000.00, 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.

**Liens Sold for Other Governmental Units** - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

**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.

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

**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 is 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, 2014 and decreased by the amount deferred at December 31, 2015.

**County Taxes** - The municipality is responsible for levying, collecting and remitting county taxes for the County of Burlington. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. 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.

**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 year. Lapsed appropriation reserves are recorded as income.

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

**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.

**Impact of Recently Issued Accounting Principles****Recently Issued and Adopted Accounting Pronouncements**

For the year ended December 31, 2015, the Township adopted GASB 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, and GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*. As a result of adopting such Statements, the Township was required to measure and disclose liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to their defined benefit pensions. As a result of the regulatory basis of accounting previously described in note 1, the implementation of these Statements required financial statement disclosures only. There is no impact on the financial statements of the Township other than such disclosures.

**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 \$250,000.00 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 agency 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 classified as uninsured and uncollateralized.

As of December 31, 2015, the Township's bank balances of \$18,489,010.38 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 16,558,237.76
Uninsured and Uncollateralized	<u>1,930,772.62</u>
Total	<u>\$ 18,489,010.38</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 calendar years:

**Comparative Schedule of Tax Rates**

	<u>Year Ended</u>				
	<u>2015</u>	<u>2014 (1)</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Tax Rate	<u>\$ 3.250</u>	<u>\$ 3.151</u>	<u>\$ 2.583</u>	<u>\$ 2.552</u>	<u>\$ 2.481</u>
Apportionment of Tax Rate:					
Municipal	0.861	0.840	0.691	0.659	0.618
County	0.457	0.441	0.360	0.388	0.398
Local School District	1.932	1.870	1.532	1.505	1.465

**Assessed Valuation****Year**

2015	\$ 1,294,374,032.00
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

(1) Revaluation

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2015	\$ 42,160,431.46	\$41,321,139.01	98.01%
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%

**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>
2015	\$ 132,079.84	\$ 563,935.72	\$ 696,015.56	1.65%
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%

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

The following comparison is made of the number of tax title liens receivable on December 31 for the current and previous four calendar years:

<u>Year</u>	<u>Number</u>
2015	14
2014	12
2013	11
2012	11
2011	11

**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>
2015	\$ 36,649.50
2014	36,649.50
2013	36,649.50
2012	36,649.50
2011	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>			
2015	\$723,723.84	-	\$ 7,432,768.19	\$ 8,156,492.03	\$ 7,521,062.49
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

**Note 6: FUND BALANCES APPROPRIATED**

The following schedules detail 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>
<b><u>Current Fund</u></b>			
2015	\$ 2,915,872.58	\$ 1,500,000.00	51.44%
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%
<b><u>Water/Sewer Utility Operating Fund</u></b>			
2015	\$ 799,668.46	\$ 694,558.00	86.86%
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%

(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

**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, 2015:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 1,276,375.75	\$ 182,644.13
Grant Fund	3,257.92	
Trust Dog License Fund		19,473.50
Trust Other Funds		108,824.89
General Capital Fund	182,644.13	
Water/Sewer Utility Operating Fund		1,215,467.39
Water/Sewer Utility Capital Fund	64,132.11	
	<u>\$ 1,526,409.91</u>	<u>\$1,526,409.91</u>

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2016, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

**Note 8: PENSION PLANS**

A substantial number of the Township's employees participate in one of the following 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, certain Township employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This plan is administered by Prudential Financial for 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  
<http://www.state.nj.us/treasury/pensions>

**General Information about the Pension Plans****Plan Descriptions**

**Public Employees' Retirement System** - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS's designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the Township, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS's Board of Trustees is primarily responsible for the administration of the PERS.

**Police and Firemen's Retirement System** - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS's designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Township. The PFRS's Board of Trustees is primarily responsible for the administration of the PFRS.

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund 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.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in PFRS after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

**Note 8: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions**

**Public Employees' Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The following represents the membership tiers for PERS:

**Tier Definition**

- 1 Members who were enrolled prior to July 1, 2007
- 2 Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55<sup>th</sup> of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least ten years of service credit and have not reached the service retirement age for the respective tier.

**Police and Firemen's Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement, death and disability benefits. All benefits vest after ten years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

**Tier Definition**

- 1 Members who were enrolled prior to May 22, 2010
- 2 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 3 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

**Note 8: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

**Defined Contribution Retirement Program** - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and nonforfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and nonforfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

**Contributions**

**Public Employees' Retirement System** - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over seven years beginning in July 2012. The member contribution rate was 6.92% in State fiscal year 2015. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The rate for members who are eligible for the Prosecutors Part of PERS (Chapter 366, P.L. 2001) increased from 8.5% of base salary to 10%. Employers' contributions are based on an actuarially determined amount which includes the normal cost and unfunded accrued liability.

The Township's contractually required contribution rate for the year ended December 31, 2015 was 10.97% of the Township's covered-employee payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2015, the Township's contractually required contribution to the pension plan for the year ended December 31, 2015 is \$199,048.00, and is payable by April 1, 2016. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PERS measurement date of June 30, 2014, the Township's contractually required contribution to the pension plan for the year ended December 31, 2014 was \$210,239.00, which was paid on April 1, 2015. Employee contributions to the plan during the year ended December 31, 2015 were \$136,495.34.

**Police and Firemen's Retirement System** - The contribution policy is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 8.5% to 10.0% in October 2011. Employers' contributions are based on an actuarially determined amount which includes the normal cost and unfunded accrued liability.

**Note 8: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

**Police and Firemen's Retirement System (Cont'd) – Special Funding Situation Component -** Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68, and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The Township's contractually required contribution rate for the year ended December 31, 2015 was 27.64% of the Township's covered-employee payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2015, the Township's contractually required contribution to the pension plan for the year ended December 31, 2015 is \$806,274.00, and is payable by April 1, 2016. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PFRS measurement date of June 30, 2014, the Township's contractually required contribution to the pension plan for the year ended December 31, 2014 was \$696,532.00, which was paid on April 1, 2015. Employee contributions to the plan during the year ended December 31, 2015 were \$293,973.60.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Township, for the year ended December 31, 2015 was 2.59% of the Township's covered-employee payroll.

Based on the most recent PFRS measurement date of June 30, 2015, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2015 is \$75,423.00, and is payable by April 1, 2016. Based on the PFRS measurement date of June 30, 2014, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2014 was \$51,006.00, which was paid on April 1, 2015.

**Defined Contribution Retirement Program -** The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. 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 contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

For the year ended December 31, 2015, employee contributions totaled \$5,224.80, and the Township's contributions were \$3,097.75, however, the required contributions were not remitted as of December 31, 2015.

**Note 8 PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

**Public Employees' Retirement System** - At December 31, 2015, the Township's proportionate share of the PERS net pension liability was \$5,197,236.00. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2015. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2015 measurement date, the Township's proportion was 0.0231523365%, which was a decrease of 0.0023501718% from its proportion measured as of June 30, 2014.

At December 31, 2015, the Township's proportionate share of the PERS pension expense, calculated by the plan as of the June 30, 2015 measurement date is \$197,210.00. This expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2015, the Township's contributions to PERS were \$210,239.00, and were paid on April 1, 2015.

**Police and Firemen's Retirement System** - At December 31, 2015, the Township's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Township's Proportionate Share of Net Pension Liability	\$ 16,521,745.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Township	<u>1,448,902.00</u>
	<u>\$ 17,970,647.00</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2015. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2015 measurement date, the Township's proportion was 0.0991908917%, which was an increase of 0.0085047764% from its proportion measured as of June 30, 2014. Likewise, at June 30, 2015, the State of New Jersey's proportion, on-behalf of the Township, was 0.0991908917%, which was an increase of 0.0085047764% from its proportion, on-behalf of the Township, measured as of June 30, 2014.

At December 31, 2015, the Township's proportionate share of the PFRS pension expense, calculated by the plan as of the June 30, 2015 measurement date is \$1,524,341.00. This expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2015, the Township's contributions to PFRS were \$696,532.00, and were paid on April 1, 2015.

At December 31, 2015, the State's proportionate share of the PFRS pension expense, associated with the Township, calculated by the plan as of the June 30, 2015 measurement date is \$180,730.00. This on-behalf expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1.

**Note 8: PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources** - At December 31, 2015, the Township had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	\$ 123,988.00	\$ -	\$ 123,988.00	\$ -	\$ 142,505.00	\$ 142,505.00
Changes of Assumptions	558,142.00	3,050,325.00	3,608,467.00	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	83,562.00	287,546.00	371,108.00
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions	-	932,892.00	932,892.00	660,299.00	447,116.00	1,107,415.00
Township Contributions Subsequent to the Measurement Date	99,524.00	403,137.00	502,661.00	-	-	-
	<u>\$ 781,654.00</u>	<u>\$ 4,386,354.00</u>	<u>\$ 5,168,008.00</u>	<u>\$ 743,861.00</u>	<u>\$ 877,167.00</u>	<u>\$ 1,621,028.00</u>

\$99,524.00 and \$403,137.00 for PERS and PFRS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2016. These amounts were based on an estimated April 1, 2017 contractually required contribution, prorated from the pension plans measurement date of June 30, 2015 to the Township's year end of December 31, 2015.

The Township will amortize the above other deferred outflow of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	Deferred Outflow of Resources	Deferred Inflow of Resources	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2014	-	-	-	-
June 30, 2015	5.72	-	-	5.53
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-

**Note 8: PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)** - The Township will amortize the above other deferred outflow of resources and deferred inflows of resources related to pensions over the following number of years (cont'd):

	<u>PERS</u>		<u>PFRS</u>	
	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Net Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2014	-	5.00	-	5.00
June 30, 2015	-	5.00	-	5.00
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	6.44	6.17	6.17
June 30, 2015	5.72	5.72	5.53	5.53

Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

<u>Year Ending Dec 31,</u>	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
2016	\$ (33,855.00)	\$ 595,406.00	\$ 561,551.00
2017	(33,855.00)	595,406.00	561,551.00
2018	(33,853.00)	595,408.00	561,555.00
2019	37,281.00	886,430.00	923,711.00
2020	2,551.00	433,400.00	435,951.00
	<u>\$ (61,731.00)</u>	<u>\$ 3,106,050.00</u>	<u>\$ 3,044,319.00</u>

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

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2015. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>PERS</u>	<u>PFRS</u>
Inflation	3.04%	3.04%
Salary Increases:		
2012-2021	2.15% - 4.40% Based on Age	2.60% - 9.48% Based on Age
Thereafter	3.15% - 5.40% Based on Age	3.60% - 10.48% Based on Age
Investment Rate of Return	7.90%	7.90%
Mortality Rate Table	RP-2000	RP-2000
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2008 - June 30, 2011	July 1, 2010 - June 30, 2013

For PERS, mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

For PFRS, mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and one year using Projection Scale BB for male service retirements with adjustments for mortality improvements from the base year based on Projection Scale BB. Mortality rates were based on the RP-2000 Combined Healthy Mortality Tables projected fourteen years using Projection Scale BB for female service retirements and beneficiaries with adjustments for mortality improvements from the base year of 2014 based on Projection Scale BB.

For PERS and PFRS, in accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

**Note 8: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

Best estimates of arithmetic rates of return for each major asset class included in PERS's and PFRS's target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad U.S. Equities	27.25%	8.52%
Developed Foreign Equities	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds / Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt ex U.S.	3.50%	-0.40%
REIT	4.25%	5.12%
	<u>100.00%</u>	

**Discount Rate** - The discount rate used to measure the total pension liability at June 30, 2015 was 4.90% for PERS and 5.79% for PFRS. For both PERS and PFRS, the respective single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rates assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and for PFRS, the non-employer contributing entity, will be made based on the average of the last five years of contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033 for PERS and through 2045 for PFRS. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033 for PERS and through 2045 for PFRS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liabilities.

**Note 8: PENSION PLANS (CONT'D)****Sensitivity of Township's Proportionate Share of Net Pension Liability to Changes in the Discount Rate**

**Public Employees' Retirement System (PERS)** - The following presents the Township's proportionate share of the net pension liability at June 30, 2015, the plans measurement date, calculated using a discount rate of 4.90%, as well as what the Township's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	1% Decrease <u>(3.90%)</u>	Current Discount Rate <u>(4.90%)</u>	1% Increase <u>(5.90%)</u>
Township's Proportionate Share of the Net Pension Liability	<u>\$ 6,459,528.00</u>	<u>\$ 5,197,236.00</u>	<u>\$ 4,138,939.00</u>

**Police and Firemen's Retirement System (PFRS)** - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the Township's annual required contribution. As such, the net pension liability as of June 30, 2015, the plans measurement date, for the Township and the State of New Jersey, calculated using a discount rate of 5.79%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

	1% Decrease <u>(4.79%)</u>	Current Discount Rate <u>(5.79%)</u>	1% Increase <u>(6.79%)</u>
Township's Proportionate Share of the Net Pension Liability	\$ 21,780,905.00	\$ 16,521,745.00	\$ 12,233,370.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Township	<u>1,910,113.00</u>	<u>1,448,902.00</u>	<u>1,072,826.00</u>
	<u>\$ 23,691,018.00</u>	<u>\$ 17,970,647.00</u>	<u>\$ 13,306,196.00</u>

**Pension Plan Fiduciary Net Position**

Detailed information about each pension plan's fiduciary net position is available in the separately issued New Jersey Division of Pension and Benefits financial report. Information on where to obtain the report is indicated at the beginning of this note.

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information**

In accordance with GASB 68, the following information is also presented for the PERS and PFRS Pension Plans. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

***Schedule of the Township's Proportionate Share of the Net Pension Liability - Public Employees' Retirement System (PERS) (Last Three Years)***

	<b><u>Measurement Date Ended June 30,</u></b>		
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
Township's Proportion of the Net Pension Liability	0.0231523365%	0.0255025083%	0.0276805114%
Township's Proportionate Share of the Net Pension Liability	\$ 5,197,236.00	\$ 4,774,767.00	\$ 5,290,296.00
Township's Covered-Employee Payroll	\$ 1,620,416.00	\$ 1,800,928.00	\$ 1,927,556.00
Township's Proportionate Share of the Net Pension Liability as a Percentage of it's Covered-Employee Payroll	320.73%	265.13%	274.46%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	47.93%	52.08%	48.72%

***Schedule of the Township's Contributions - Public Employees' Retirement System (PERS) (Last Three Years)***

	<b><u>Year Ended December 31,</u></b>		
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
Township's Contractually Required Contribution	\$ 199,048.00	\$ 210,239.00	\$ 208,567.00
Township's Contribution in Relation to the Contractually Required Contribution	<u>(199,048.00)</u>	<u>(210,239.00)</u>	<u>(208,567.00)</u>
Township's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Township's Covered-Employee Payroll	\$ 1,814,071.00	\$ 1,682,576.00	1,802,094.00
Township's Contributions as a Percentage of it's Covered-Employee Payroll	10.97%	12.50%	11.57%

**Note 8: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Township's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Three Years)***

	<u>Measurement Date Ended June 30,</u>		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Proportion of the Net Pension Liability	0.0991908917%	0.0906861153%	0.0956624573%
Township's Proportionate Share of the Net Pension Liability	\$ 16,521,745.00	\$ 11,407,472.00	\$ 12,717,460.00
State's Proportionate Share of the Net Pension Liability associated with the Township	<u>1,448,902.00</u>	<u>1,228,393.00</u>	<u>1,185,422.00</u>
Total	<u>\$ 17,970,647.00</u>	<u>\$ 12,635,865.00</u>	<u>\$ 13,902,882.00</u>
Township's Covered-Employee Payroll	\$ 3,141,188.00	\$ 2,864,304.00	\$ 3,002,204.00
Township's Proportionate Share of the Net Pension Liability as a Percentage of it's Covered-Employee Payroll	525.97%	398.26%	423.60%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.31%	62.41%	58.70%

***Schedule of the Township's Contributions - Police and Firemen's Retirement System (PFRS) (Last Three Years)***

	<u>Year Ended December 31,</u>		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Contractually Required Contribution	\$ 806,274.00	\$ 696,532.00	\$ 697,932.00
Township's Contribution in Relation to the Contractually Required Contribution	<u>(806,274.00)</u>	<u>(696,532.00)</u>	<u>(697,932.00)</u>
Township's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Township's Covered-Employee Payroll	\$ 2,917,114.00	\$ 3,019,542.00	\$ 2,867,227.00
Township's Contributions as a Percentage of it's Covered-Employee Payroll	27.64%	23.07%	24.34%

**Note 8: PENSION PLANS (CONT'D)****Other Notes to Supplementary Pension Information*****Public Employees' Retirement System (PERS)***

Changes in Benefit Terms - None

Changes in Assumptions - The discount rate changed from 5.39% as of June 30, 2014, to 4.90% as of June 30, 2015, in accordance with Paragraph 44 of GASB Statement No. 67.

Other Changes in Assumptions – New assumptions related to future increases on Social Security Wage Base and the 401(a)(17) compensation limit have been added as follows:

401(a)(17) Pay Limit – 3.00 per annum  
Social Security Wage Base – 4.00 per annum

***Police and Firemen's Retirement System (PFRS)***

Changes in Benefit Terms - None

Changes in Assumptions - The discount rate changed from 6.32% as of June 30, 2014, to 5.79% as of June 30, 2015, in accordance with Paragraph 44 of GASB Statement No. 67.

Other Changes in Assumptions – Demographic assumptions with respect to no-vested withdrawal, disability, service retirement, active death, salary increases rates and inactive mortality were revised in accordance with the results of the July1, 2010 – June 30, 2013 experience study and approved by the Board of Trustees of the PERS Pension Plan at its February 9, 2015 Board Meeting.

**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, 2015, accrued benefits for compensated absences are valued at \$735,847.15.

The Township has established a Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2015, the balance of the fund was \$122,496.38.

**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.

**Note 10: DEFERRED COMPENSATION SALARY ACCOUNT (CONT'D)**

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, 2015, the Township had lease agreements in effect for the following:

- Operating:
  - Photocopiers
  - Postage Systems

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

<u>Year</u>	<u>Amount</u>
2016	\$ 15,148.20
2017	<u>6,756.00</u>
	<u>\$ 21,904.20</u>

Rental payments under operating leases for the year 2015 were \$18,889.08.

**Note 12: CAPITAL DEBT**

**General Improvement Bonds**

**County-Guaranteed Pooled Loan Revenue Bonds (Governmental Loan Program), Series 2002 –**  
 On October 15, 2002, the Burlington County Bridge Commission issued \$73,510,000.00 of County-Guaranteed Pooled Loan Revenue Bonds to make loans to certain borrowers in the County of Burlington under a Governmental Loan Program. Under this program, pursuant to a Borrower Purchase Agreement, the Township issued general obligation bonds in the amount of \$7,261,000.00, consisting of \$3,549,000.00 to fund various general improvements and \$3,712,000 to fund various water/sewer utility improvements. The bonds were issued with interest rates ranging from 2.0% to 5.0%. In March 2011, \$4,220,000.00 of \$5,441,000.00 outstanding principal was refunded through the issuance of County-Guaranteed Pooled Loan Revenue Refunding Bonds. As of December 31, 2015, the sole remaining maturity of the Series 2002 bonds is due October 15, 2022.

**County-Guaranteed Pooled Loan Revenue Bonds (Governmental Loan Program), Series 2006 -**  
 On December 28, 2006, the Burlington County Bridge Commission issued \$22,565,000.00 of County-Guaranteed Pooled Loan Revenue Bonds to make loans to certain borrowers in the County of Burlington under a Governmental Loan Program. Under this program, pursuant to a Borrower Purchase Agreement, the Township issued general obligation bonds in the amount of \$12,071,000.00, consisting of \$6,389,000.00 to fund various general improvements and \$5,682,000 to fund various water/sewer utility improvements. The bonds were issued with interest rates ranging from 3.5% to 5.0%. The final maturity of the bonds is May 15, 2026.

**Note 12: CAPITAL DEBT (CONT'D)****General Improvement Bonds****County-Guaranteed Pooled Loan Revenue Bonds (Governmental Loan Program), Series 2010B -**

On December 21, 2010, the Burlington County Bridge Commission issued \$17,675,000.00 of County-Guaranteed Pooled Loan Revenue Bonds to make loans to certain borrowers in the County of Burlington under a Governmental Loan Program. Under this program, pursuant to a Borrower Purchase Agreement, the Township issued general obligation bonds in the amount of \$15,165,000.00, consisting of \$9,515,000.00 to fund various general improvements and \$5,650,000 to fund various water/sewer utility improvements. The bonds were issued with interest rates ranging from 2.25% to 5.0%. The final maturity of the bonds is October 15, 2030.

**County-Guaranteed Pooled Loan Revenue Refunding Bonds (Governmental Loan Program), Series 2011A -**

On March 31, 2011, the Burlington County Bridge Commission issued \$37,785,000.00 of County-Guaranteed Pooled Loan Revenue Refunding Bonds to make loans to certain borrowers in the County of Burlington under the Governmental Loan Program to refinance a portion of the loans made by the Commission to borrowers that were financed with a portion of the proceeds of the Commission's County-Guaranteed Pooled Loan Revenue Bonds (Governmental Loan Program), Series 2002. The Township issued general obligation bonds in the amount of \$4,150,000.00, consisting of \$2,048,000.00 for general improvements and \$2,102,000.00 for water/sewer utility improvements, to advance refund \$5,441,000.00 of the County-Guaranteed Pooled Loan Revenue Bonds (Governmental Loan Program), Series 2002. The bonds were issued with interest rates ranging from 3.00% to 5.0%. The final maturity of the bonds is October 15, 2021.

The following schedule represents the remaining debt service, through maturity, for the general improvement bonds issued pursuant to the Burlington County Bridge Commission Governmental Loan Program:

<u>Year</u>	<u>General</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 1,692,000.00	\$ 463,865.00	\$ 2,155,865.00
2017	1,757,000.00	401,460.00	2,158,460.00
2018	1,782,000.00	338,570.00	2,120,570.00
2019	1,856,000.00	268,585.00	2,124,585.00
2020	1,933,000.00	174,860.00	2,107,860.00
2021-2022	2,373,000.00	174,520.00	2,547,520.00
	<u>\$ 11,393,000.00</u>	<u>\$ 1,821,860.00</u>	<u>\$ 13,214,860.00</u>

<u>Year</u>	<u>Water/Sewer Utility</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 764,000.00	\$ 424,396.26	\$ 1,188,396.26
2017	769,000.00	393,516.26	1,162,516.26
2018	798,000.00	363,145.01	1,161,145.01
2019	827,000.00	328,891.26	1,155,891.26
2020	843,000.00	287,541.26	1,130,541.26
2021-2025	3,733,000.00	912,407.57	4,645,407.57
2026-2030	2,213,000.00	261,107.54	2,474,107.54
	<u>\$ 9,947,000.00</u>	<u>\$ 2,971,005.16</u>	<u>\$ 12,918,005.16</u>

**Note 12: CAPITAL DEBT (CONT'D)****General Debt - New Jersey Green Acres Loan**

On December 23, 2010, the Township entered into a loan agreement with the New Jersey Department of Environmental Protection to provide \$213,625.00, at an interest rate of 2.0%. The proceeds were used to fund open space acquisition. Semiannual debt payments are due March and September, with the final maturity payment due March 23, 2027.

The following schedule represents the remaining debt service, through maturity, for the New Jersey Green Acres loan:

<u>Year</u>	<u>General</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 12,525.01	\$ 3,142.63	\$ 15,667.64
2017	12,776.76	2,890.88	15,667.64
2018	13,033.57	2,634.06	15,667.63
2019	13,295.55	2,372.09	15,667.64
2020	13,562.78	2,104.85	15,667.63
2021-2025	72,014.37	6,323.81	78,338.18
2026-2027	23,039.15	462.31	23,501.46
	<u>\$ 160,247.19</u>	<u>\$ 19,930.63</u>	<u>\$ 180,177.82</u>

**General Debt – New Jersey DEP Restoration Loan**

On November 5, 2014, the Township entered into a loan agreement with the New Jersey Department of Environmental Protection to provide \$306,790.95.00, at an interest rate of 2.0%. The proceeds were used to fund expenses related to the restoration of Steinhauer lake. Semiannual debt payments are due February and August, with the final maturity payment due August 5, 2034.

The following schedule represents the remaining debt service, through maturity, for the New Jersey DEP Restoration Loan:

<u>Year</u>	<u>General</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 13,136.19	\$ 5,941.05	\$ 19,077.24
2017	13,400.23	5,677.01	19,077.24
2018	13,669.57	5,407.67	19,077.24
2019	13,944.33	5,132.91	19,077.24
2020	14,224.61	4,852.63	19,077.24
2021-2025	75,528.45	19,857.75	95,386.20
2026-2030	83,430.42	11,955.78	95,386.20
2031-2034	72,986.44	3,322.52	76,308.96
	<u>\$ 300,320.24</u>	<u>\$ 62,147.32</u>	<u>\$ 362,467.56</u>

**Note 12: CAPITAL DEBT (CONT'D)****General Debt - New Jersey Environmental Infrastructure Loans**

On November 4, 2004, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$1,692,996.00, at no interest, from the fund loan, and \$1,645,000.00 at interest rates ranging from 3.4% to 5.0% from the trust loan. The proceeds were used to fund the replacement of transmission and distribution mains within the Township's water utility system. Semiannual debt payments are due February and August, with the final maturity payment due August 1, 2024.

On November 8, 2007, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$5,550,000.00, at no interest, from the fund loan, and \$5,860,000.00 at interest rates ranging from 3.0% to 5.0% from the trust loan. The proceeds were used to fund the design and construction of a water treatment system. Semiannual debt payments are due February and August, with the final maturity payment due August 1, 2027.

On December 2, 2010, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$474,939.00, at no interest, from the fund loan, and \$445,000.00 at an interest rate of 5.0% from the trust loan. \$237,470.00 of the principal due on the fund loan was forgiven. The proceeds were used to fund the replacement of water mains. Semiannual debt payments are due February and August, with the final maturity payment due August 1, 2030.

On March 19, 2012, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$789,453.00, at no interest, from the fund loan, and \$480,000.00 at interest rates ranging from 2.0% to 5.0% from the trust loan. \$263,151.00 of the principal due on the fund loan was forgiven. The proceeds were used to fund improvements to the Township's wastewater treatment plant. Semiannual debt payments are due February and August, with the final maturity payment due August 1, 2031.

On May 22, 2014, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$1,362,857.00, at no interest, from the fund loan, and \$445,000.00 at interest rates ranging from 3.0% to 5.0% from the trust loan. The proceeds were used to fund improvements to the Township's wastewater treatment plant. Semiannual debt payments are due February and August, with the final maturity payment due August 1, 2033.

On May 28, 2015, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$1,475,000.00, at no interest, from the fund loan, and \$455,000.00 at interest rates ranging from 4.0% to 5.0% from the trust loan. The proceeds were used to fund construction expenditures related to the Township's water treatment plant, well house and pumping facilities. Semiannual debt payments are due February and August, with the final maturity payment due August 1, 2034.

**Note 12: CAPITAL DEBT (CONT'D)****General Debt - New Jersey Environmental Infrastructure Loans**

The following schedule represents the remaining debt service, through maturity, for the New Jersey Environmental Infrastructure loans:

<u>Year</u>	<u>Water/Sewer Utility</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 992,727.12	\$ 265,697.98	\$ 1,258,425.10
2017	965,307.46	286,020.02	1,251,327.48
2018	989,106.76	265,820.02	1,254,926.78
2019	1,012,270.79	244,470.02	1,256,740.81
2020	1,039,778.66	221,970.02	1,261,748.68
2021-2025	5,190,687.25	734,081.34	5,924,768.59
2026-2030	2,793,162.23	173,312.54	2,966,474.77
2031-2034	752,893.50	19,275.00	772,168.50
	<u>\$ 13,735,933.77</u>	<u>\$ 2,210,646.94</u>	<u>\$ 15,946,580.71</u>

The following schedule represents the Township's summary of debt for the current and two previous years:

**Summary of Debt**

	<u>Year 2015</u>	<u>Year 2014</u>	<u>Year 2013</u>
<b><u>Issued</u></b>			
General:			
Bonds, Loans, and Notes	\$ 22,250,807.43	\$ 23,891,556.35	\$ 22,801,226.68
Water/Sewer Utility:			
Bonds, Loans, and Notes	<u>26,949,933.77</u>	<u>23,889,495.93</u>	<u>23,579,292.50</u>
Total Issued	<u>49,200,741.20</u>	<u>47,781,052.28</u>	<u>46,380,519.18</u>
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	2,389,446.36	301,542.36	608,333.31
Water/Sewer Utility:			
Bonds, Loans, and Notes	<u>4,010,495.63</u>	<u>6,711,210.63</u>	<u>6,508,533.25</u>
Total Authorized but not Issued	<u>6,399,941.99</u>	<u>7,012,752.99</u>	<u>7,116,866.56</u>
Total Issued and Authorized but not Issued	<u>55,600,683.19</u>	<u>54,793,805.27</u>	<u>53,497,385.74</u>
<b><u>Deductions</u></b>			
Funds Temporarily Held to Pay Bonds and Notes	157,562.13	108,000.00	121,500.00
Self-Liquidating Debt	<u>30,960,429.40</u>	<u>30,600,706.56</u>	<u>30,087,825.75</u>
Total Deductions	<u>31,117,991.53</u>	<u>30,708,706.56</u>	<u>30,209,325.75</u>
Net Debt	<u>\$ 24,482,691.66</u>	<u>\$ 24,085,098.71</u>	<u>\$ 23,288,059.99</u>

**Note 12: CAPITAL DEBT (CONT'D)**

**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 1.680%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 17,495,000.00	\$ 17,495,000.00	
Water/Sewer Utility	30,960,429.40	30,960,429.40	
General	24,640,253.79	157,562.13	\$ 24,482,691.66
	<u>\$ 73,095,683.19</u>	<u>\$ 48,612,991.53</u>	<u>\$ 24,482,691.66</u>

Net Debt \$24,484,295.16 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,457,402,571.00 equals 1.680%.

**Borrowing Power Under NJSA 40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 51,009,089.99
Net Debt	<u>24,482,691.66</u>
Remaining Borrowing Power	<u>\$ 26,526,398.33</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	\$ 8,373,361.13
Deductions:	
Operating and Maintenance Cost	\$ 5,492,540.00
Debt Service per Water/Sewer Fund	<u>2,377,095.23</u>
	<u>7,869,635.23</u>
Excess (Deficit) in Revenue	<u>\$ 503,725.90</u>

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

**Note 13: CAPITAL DEBT REFUNDING**

On November 24, 2015, the New Jersey Environmental Infrastructure Trust (NJEIT) issued Environmental Infrastructure Refunding Bonds, Series 2015 to refund a portion of the outstanding New Jersey Environmental Infrastructure Bonds, Series 2007A. As a result of this financing by the New Jersey Environmental Infrastructure Trust, the Township's debt service requirements for its 2007 New Jersey Environmental Infrastructure Loan was reduced by \$564,897.04, \$499,000.00 for principal and \$65,897.04 for interest. These savings will be provided to the Township through "savings credits" applied to the Township's debt service requirements for its 2007 NJEIT loan through September 2027.

**Note 14: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2015, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following funds:

	<u>Balance</u> <u>Dec. 31, 2015</u>	<u>2016 Budget</u> <u>Appropriations</u>	<u>Balance to</u> <u>Succeeding</u> <u>Years</u>
Current Fund:			
Special Emergency Authorization	\$ 282,000.00	\$ 94,000.00	\$ 188,000.00
Dog License Trust Fund:			
Deficit--Dog Fund Expenditures	14,062.10	14,062.10	-

The appropriations in the 2016 Budget as adopted are not less than that required by the statutes.

**Note 15: SCHOOL TAXES**

Local School District Taxes have 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>2015</u>	<u>2014</u>
Balance of Tax	\$ 12,520,239.50	\$ 12,138,152.00
Deferred	<u>12,507,109.50</u>	<u>12,125,020.00</u>
Tax Payable	<u>\$ 13,130.00</u>	<u>\$ 13,132.00</u>

**Note 16: RISK MANAGEMENT**

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

**Property and Liability Insurance** - The Township maintains commercial insurance coverage for property, liability, vehicle, surety bonds, etc.

**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.

**Note 16: RISK MANAGEMENT (CONT'D)**

**New Jersey Unemployment Compensation Insurance (Cont'd)** - 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>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2015	\$ 25,267.00	\$ 7,839.74	\$ 20,927.55	\$ 21,735.62
2014	18,267.00	7,711.48	17,649.21	9,555.43
2013	15,000.00	7,516.06	30,707.76	1,226.16

**Joint Insurance Pool** - 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, 2015, which can be obtained at [www.burlcojif.org](http://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 2015, 2014 and 2013, the Township contributed \$247,453.28, \$215,029.16 and \$224,367.61, 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 2015, 2014 and 2013, employee contributions to the plan were \$117,897.72, \$139,938.50 and \$114,672.24, 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>2015</u>	<u>2014</u>	<u>2013</u>
Annual Required Contribution (ARC)	\$ 710,380.00	\$ 710,380.00	\$ 678,155.00
Interest on the Net OPEB Obligation	74,443.70	53,022.03	33,144.89
Adjustment to the ARC	<u>(101,560.28)</u>	<u>(72,335.62)</u>	<u>(45,218.12)</u>
Annual OPEB Cost	683,263.42	691,066.41	666,081.77
Pay as You Go Cost (Existing Retirees)	<u>(247,453.28)</u>	<u>(215,029.16)</u>	<u>(224,367.61)</u>
Increase (Decrease) in Net OPEB Obligation	435,810.14	476,037.25	441,714.16
Net OPEB Obligation, January 1	<u>1,654,304.53</u>	<u>1,178,267.28</u>	<u>736,553.12</u>
Net OPEB Obligation, December 31	<u><u>\$2,090,114.67</u></u>	<u><u>\$1,654,304.53</u></u>	<u><u>\$1,178,267.28</u></u>
Percentage of Annual OPEB Cost Contribution	36.2%	31.1%	33.7%

**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.

**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 Contribution (ARC)	Percentage of ARC Contributed
2009	\$368,600.00	41.43%
2014	\$710,380.00	30.27%

The information presented in the 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: CONTINGENCIES**

**Grantor Agencies** - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Township expects such amount, if any, to be immaterial.

**Litigation** - The Township is a defendant 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 not be material to the financial statements.

**Tax Appeals** - As of December 31, 2015, there were certain tax appeals on file against the Township related to tax years 2013 through 2015. The Township has estimated that the potential exposure to the Township from such appeals is approximately \$303,000.00.

**Note 19: CONCENTRATIONS**

The Township depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the Township is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

**Note 20: SUBSEQUENT EVENTS**

**Authorization of Debt** - Subsequent to December 31, the Township authorized additional bonds and notes as follows:

<u>Purpose</u>	<u>Date Introduced</u>	<u>Amount</u>
General Capital Fund:		
Various Capital Improvements and Other Related Expenses	6/9/2016	\$ 2,254,350.00
Water/Sewer Utility Capital Fund:		
Various Water and Sewer Utility Improvements and Other Related Expenses	6/9/2016	<u>2,020,000.00</u>
		<u>\$ 4,274,350.00</u>

**Capital Debt Refunding** - On May 10, 2016, the New Jersey Environmental Infrastructure Trust (NJEIT) issued Environmental Infrastructure Refunding Bonds, Series 2016A-R2 to refund a portion of the outstanding New Jersey Environmental Infrastructure Bonds, Series 2010B. As a result of this financing by the New Jersey Environmental Infrastructure Trust, the Township's debt service requirements for its 2010 New Jersey Environmental Infrastructure Loan was reduced by \$53,369.12, \$28,000.00 for principal and \$25,369.12 for interest. These savings will be provided to the Township through "savings credits" applied to the Township's debt service requirements for its 2010 NJEIT loan through August 2030 and are not reflected in the schedule of remaining debt service for the New Jersey Environmental Infrastructure loans reported in Note 12.

**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, 2015

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2014	\$ 3,312,182.27	\$ -
Increased by Receipts:		
Collector	\$ 42,053,263.05	
Fuel Reimbursements Receivable	29,426.87	
Other Accounts Receivable	67,809.39	
Hotel Occupancy Fees	79,792.90	
Consolidated Municipal Property Tax Relief Act	88,849.00	
Energy Receipts Tax	1,620,803.00	
Shared Service Agreement: Township of Maple Shade School District--Police	84,000.00	
Uniform Fire Safety Act Fees	33,583.23	
Miscellaneous Revenue Not Anticipated	277,826.54	
Due State of New Jersey-- DCA Training Fees	21,076.00	
Revenue Accounts Receivable	745,796.28	
Due State of New Jersey--Veterans' and Senior Citizens' Deductions	179,458.22	
Due to State of N.J.--Marriage and Civil Union Licenses and Burial Permit Fees	3,300.00	
Federal and State Grants Receivable		\$ 460,428.56
Due Federal and State Grant Fund	211,553.89	
Due Trust Other Funds	394,947.26	
Due General Capital Fund	71,064.36	
Due Water and Sewer Utility Capital Fund	1,391,932.30	
Prepaid Interlocal Agreement	4,800.00	
Matching Funds for Grants		<u>4,022.25</u>
	<u>47,359,282.29</u>	<u>464,450.81</u>
Carried Forward	50,671,464.56	464,450.81

(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, 2015

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 50,671,464.56	\$ 464,450.81
Decreased by Disbursements		
2015 Appropriations	\$ 12,817,362.62	
2014 Appropriation Reserves	298,757.87	
Due to State of New Jersey-- DCA Training Fees	21,076.00	
Tax Overpayments	13,880.26	
Due County for Added and Omitted Taxes	11,245.39	
Accounts Payable	20,853.00	
County Taxes Payable	5,901,623.44	
Local District School Taxes	24,632,131.50	
Reserve for Revaluation	5,000.00	
Special Emergency Note Payable	94,000.00	
Due to State of N.J.--Marriage and Civil Union Licenses and Burial Permit Fees	4,325.00	
Reserve for Federal and State Grant Fund--Appropriated		\$ 83,812.89
Reserve for Encumbrances		162,615.60
Due Current Fund		211,553.89
Due Dog License Fund	18,181.71	
Due Trust Other Funds	71,540.87	3,257.92
Due Water and Sewer Utility Operating Fund	1,141,587.73	
Due General Capital Fund	251,020.40	
Matching Funds for Grants	4,022.25	
Refund of Prior Year Revenue	1,000.00	
	<u>45,307,608.04</u>	<u>461,240.30</u>
Balance Dec. 31, 2015	<u>\$ 5,363,856.52</u>	<u>\$ 3,210.51</u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Current Cash  
Per N.J.S. 40A:5-5 -- Collector  
For the Year Ended December 31, 2015

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	<u>Regular</u>
Receipts:	
Miscellaneous Revenue Not Anticipated	\$ 341,155.30
Taxes Receivable	40,986,232.75
Revenue Accounts Receivable	135,818.53
Prepaid Taxes	311,298.70
Tax Overpayments	<u>278,757.77</u>
	42,053,263.05
Decreased by:	
Deposits to Treasurer's Account	<u><u>\$ 42,053,263.05</u></u>

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

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Schedule of Change Funds  
 As of December 31, 2015

<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2015</u>
Tax Collector	\$ 250.00
Municipal Court Clerk	<u>200.00</u>
	<u>\$ 450.00</u>

**Exhibit SA-4**

**CURRENT FUND**  
 Statement of Fuel Reimbursements Receivable  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014	\$ 29,426.87
Decreased by:	
Collected	<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, 2015

Year	Balance	2015 Levy	Added Taxes	Collected		Canceled	Overpayments Applied	Transferred to Tax Title Liens	Due from State of New Jersey	Balance
	Dec. 31, 2014			2014	2015					Dec. 31, 2015
2012	\$ 3,105.93				\$ 3,105.93					
2013	10,402.66				1,489.38	\$ 8,913.28				
2014	623,737.62		\$ 3,750.00		578,391.00	38,795.12	\$ 1,103.74	\$ 3,433.21		\$ 5,764.55
	637,246.21	-	3,750.00	-	582,986.31	47,708.40	1,103.74	3,433.21	-	5,764.55
2015		\$ 42,160,431.46	4,968.88	\$ 246,588.36	40,403,246.44	266,976.91	487,683.75	19,113.25	\$ 183,620.46	558,171.17
	<u>\$ 637,246.21</u>	<u>\$ 42,160,431.46</u>	<u>\$ 8,718.88</u>	<u>\$ 246,588.36</u>	<u>\$ 40,986,232.75</u>	<u>\$ 314,685.31</u>	<u>\$ 488,787.49</u>	<u>\$ 22,546.46</u>	<u>\$ 183,620.46</u>	<u>\$ 563,935.72</u>

Analysis of 2015 Property Tax Levy

Tax Yield

General Purpose Tax	\$ 42,067,156.04
Added Taxes (54:4-63.1 et seq.)	93,275.42
	<u>\$ 42,160,431.46</u>

Tax Levy

Local School Tax	\$ 25,014,219.00
County Taxes:	
County	\$ 4,875,572.30
County Library	454,239.47
County Open Space	571,811.67
Due County for Added and Omitted Taxes	<u>13,101.98</u>
Total County Taxes	5,914,725.42
Local Tax for Municipal Purposes	11,147,295.99
Add: Additional Tax Levied	<u>84,191.05</u>
Local Tax for Municipal Purposes Levied	<u>11,231,487.04</u>
	<u>\$ 42,160,431.46</u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of Tax Title Liens  
 For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 109,059.77
Increased by:		
Interest and Costs Accrued by Sale of July 22, 2015	\$ 473.61	
Transfer from Taxes Receivable	<u>22,546.46</u>	
		<u>23,020.07</u>
Balance Dec. 31, 2015		<u><u>\$ 132,079.84</u></u>

## Exhibit SA-7

**CURRENT FUND**  
 Statement of Other Accounts Receivable  
 For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 67,809.39
Increased by:		
Accrued		<u>41,323.04</u>
		109,132.43
Decreased by:		
Receipts		<u>67,809.39</u>
Balance Dec. 31, 2015		<u><u>\$ 41,323.04</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of Due to State of New Jersey  
 DCA Training Fees  
 For the Year Ended December 31, 2015

Receipts		\$ 21,076.00
Decreased by:		
Disbursements		<u>\$ 21,076.00</u>

**CURRENT FUND**  
 Statement of Deferred Charges  
 For the Year Ended December 31, 2015

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Raised in</u> <u>2015 Budget</u>
Overexpenditure of Appropriations	<u>\$ 3,556.46</u>	<u>\$ 3,556.46</u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2015

	Balance	Accrued	C o l l e c t i o n s		Interfunds	Balance
	<u>Dec. 31, 2014</u>	<u>2015</u>	<u>Treasurer</u>	<u>Collector</u>		<u>Dec. 31, 2015</u>
Clerk:						
Alcoholic Beverage Licenses		\$ 46,314.00	\$ 46,314.00			
Other Licenses		9,485.00	9,485.00			
Miscellaneous		150.00	150.00			
Certified Copies		415.00	415.00			
NSF Fees		40.00	40.00			
Community Development:						
Street Openings		4,790.00	4,790.00			
Planning/Zoning		9,431.00	9,431.00			
Registrar of Vital Statistics:						
Other Fees		8,333.00	8,333.00			
Construction Code Official		291,415.00	291,415.00			
Property Lists		330.00	330.00			
Cable TV Franchise	\$ 143,947.45	149,222.71	143,947.45			\$ 149,222.71
Municipal Court:						
Fines and Costs	10,971.03	196,089.19	191,949.29			15,110.93
Interest on Investments		13,040.34	9,027.69		\$ 4,012.65	
Interest and Costs on Taxes		133,108.53		\$ 133,108.53		
Collector:						
Board of Health Permits		2,650.00		2,650.00		
Tax Searches		60.00		60.00		
Smoke Detector Fees		14,837.00	14,837.00			
Non-Life Hazard Fees		7,550.00	7,550.00			
Gun Permits		743.00	743.00			
Police		325.00	325.00			
Accident Reports		93.85	93.85			
Alarm Systems		6,620.00	6,620.00			
	<u>\$ 154,918.48</u>	<u>\$ 895,042.62</u>	<u>\$ 745,796.28</u>	<u>\$ 135,818.53</u>	<u>\$ 4,012.65</u>	<u>\$ 164,333.64</u>
Due Dog License Fund					\$ 6.91	
Due Trust Other Funds					1,960.51	
Due General Capital Fund					2,045.23	
					<u>\$ 4,012.65</u>	

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of 2014 Appropriation Reserves  
 For the Year Ended December 31, 2015

	Balance <u>Dec. 31, 2014</u>		Balance After <u>Modification</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
	<u>Encumbered</u>	<u>Reserves</u>			
<b><u>GENERAL GOVERNMENT FUNCTIONS</u></b>					
Township Council					
Salaries and Wages		\$ 1,033.35	\$ 1,033.35		\$ 1,033.35
Township Manager					
Salaries and Wages		7,205.06	7,205.06		7,205.06
Other Expenses	\$ 3,648.00	3,911.20	7,559.20	\$ 3,756.22	3,802.98
Township Clerk					
Salaries and Wages		7,533.91	7,533.91		7,533.91
Other Expenses	703.00	22,522.15	23,225.15	1,878.54	21,346.61
Financial Administration					
Salaries and Wages		16,071.74	16,071.74		16,071.74
Other Expenses	131.67	6,045.20	6,176.87	1,516.17	4,660.70
Annual Audit Contractual		3,381.40	3,381.40		3,381.40
Computer Maintenance		1,354.00	1,354.00		1,354.00
Tax Collector					
Salaries and Wages		192.76	192.76		192.76
Other Expenses	94.05	3,211.68	3,305.73	174.05	3,131.68
Tax Assessor					
Salaries and Wages		1,032.45	1,032.45		1,032.45
Other Expenses		7,272.20	7,272.20	7,131.25	140.95
Office of Attorney					
Contractual Services	5,827.92	19,669.22	25,497.14	23,633.86	1,863.28
Township Engineer					
Contractual Services	3,679.82	20,462.05	24,141.87	21,411.66	2,730.21
Community Development					
Salaries and Wages		691.52	691.52		691.52
Other Expenses	8,550.25	3,851.35	12,401.60	8,550.25	3,851.35
<b><u>LAND USE ADMINISTRATION</u></b>					
Municipal Land Use Law (N.J.S. 40:55D-1)					
Planning Board					
Contractual Services	370.00	3,878.70	4,248.70	3,696.00	552.70
Zoning Board					
Contractual Services	370.00	7,443.30	7,813.30	670.00	7,143.30
<b><u>INSURANCE</u></b>					
Unemployment Compensation		14,733.00	14,733.00	13,267.00	1,466.00
General Liability		14,463.45	14,463.45		14,463.45
Workers Compensation		466.91	466.91		466.91
Employee Group Insurance		272,119.33	272,119.33	32,875.13	239,244.20
<b><u>PUBLIC SAFETY FUNCTIONS</u></b>					
Police					
Salaries and Wages		280,030.54	280,030.54		280,030.54
Other Expenses	16,327.94	134,165.97	150,493.91	32,042.98	118,450.93
First Aid Organization Contribution					
Other Expenses		6,456.83	6,456.83	493.30	5,963.53
Fire					
Other Expenses		3,867.11	3,867.11	2,344.19	1,522.92
Uniform Fire Safety Act					
Salaries and Wages		3,145.43	3,145.43		3,145.43
Other Expenses		5,280.40	5,280.40		5,280.40

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of 2014 Appropriation Reserves  
 For the Year Ended December 31, 2015

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Balance</u> <u>After</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Reserves</u>	<u>Modification</u>	
<b><u>PUBLIC WORKS FUNCTIONS</u></b>				
Streets				
Salaries and Wages	\$ 43,810.54	\$ 43,810.54		\$ 43,810.54
Other Expenses	10,848.52	10,848.52	\$ 623.87	10,224.65
Maintenance of Trees	1,000.00	1,000.00		1,000.00
Sanitation				
Contractual	12,162.32	12,162.32		12,162.32
Public Property				
Salaries and Wages	88.18	88.18		88.18
Other Expenses	\$ 1,490.00	53,933.76	5,269.03	50,154.73
Vehicle Maintenance		17,349.19	1,322.38	16,026.81
<b><u>PARKS AND RECREATION FUNCTIONS</u></b>				
Recreation				
Salaries and Wages		48.96	48.96	48.96
Other Expenses	8,300.00	9,519.36	8,300.00	9,519.36
<b><u>OTHER COMMON OPERATING FUNCTIONS</u></b>				
Accumulated Leave Compensation		11,665.58		11,665.58
<b><u>UTILITY EXPENSES AND BULK PURCHASES</u></b>				
Electricity		9,574.36	2,793.55	6,780.81
Street Lighting		20,652.29	12,825.33	7,826.96
Telephone	159.70	20,589.32	20,749.02	20,749.02
Gas		8,078.58	663.92	7,414.66
Gasoline		41,061.97	6,216.77	34,845.20
<b><u>LANDFILL/SOLID WASTE DISPOSAL COSTS</u></b>				
Landfill/Solid Waste Disposal Cost		195,375.86	122,658.30	72,717.56
<b><u>MUNICIPAL COURT</u></b>				
Salaries and Wages		12,097.06		12,097.06
Other Expenses	766.00	2,432.42	1,623.56	1,574.86
Public Defender				
Other Expenses		2,000.00	2,000.00	
<b><u>UNIFORM CONSTRUCTION CODE</u></b>				
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)				
Construction Official				
Salaries and Wages		3,405.72		3,405.72
Other Expenses	269.00	7,779.60	2,106.75	5,941.85
<b><u>STATUTORY EXPENDITURES</u></b>				
Contribution to:				
Social Security System (O.A.S.I.)		38,286.31		38,286.31
Public Employees' Retirement System		23,675.00	635.70	23,039.30
Defined Contribution Retirement Program		9,757.84		9,757.84
Police and Firemen's Retirement System of NJ		48,243.00		48,243.00
	<u>\$ 50,687.35</u>	<u>\$ 1,474,927.95</u>	<u>\$ 1,525,615.30</u>	<u>\$ 1,205,135.54</u>
Disbursed			\$ 298,757.87	
Accounts Payable			21,721.89	
			<u>\$ 320,479.76</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, 2015

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Balance Dec. 31, 2014		\$ 42,868.60
Increased by:		
Collections	\$ 179,458.22	
Senior Citizen's Deductions Disallowed by Collector (Net):		
Prior Year Taxes	<u>3,750.00</u>	
		<u>183,208.22</u>
		226,076.82
Decreased by:		
Accrued in 2015:		
Deductions Allowed per Tax Billings	\$ 187,500.00	
Deductions Allowed by Tax Collector	<u>4,500.00</u>	
		192,000.00
Less: Deductions Disallowed by Tax Collector	<u>8,379.54</u>	
		<u>183,620.46</u>
Balance Dec. 31, 2015		<u><u>\$ 42,456.36</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of Prepaid Taxes  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014 (2015 Taxes)		\$ 246,588.36
Increased by:		
Collections--2016 Taxes		<u>311,298.70</u>
		557,887.06
Decreased by:		
Application to 2015 Taxes		<u>246,588.36</u>
Balance Dec. 31, 2015 (2016 Taxes)		<u><u>\$ 311,298.70</u></u>

**CURRENT FUND**  
 Statement of Tax Overpayments  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 253,986.92
Increased by:		
Transferred from Reserve for Tax Appeals	\$ 22,651.56	
2015 Overpayments:		
Collected	<u>278,757.77</u>	
		<u>301,409.33</u>
		555,396.25
Decreased by:		
Refunded	13,880.26	
Applied to Taxes Receivable	<u>488,787.49</u>	
		<u>502,667.75</u>
Balance Dec. 31, 2015		<u><u>\$ 52,728.50</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, 2015

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Balance Dec. 31, 2014		\$ 11,245.39
Increased by:		
County Share of 2015 Levy:		
Added Taxes	\$ 12,514.94	
County Share of Prior Year Taxes:		
Omitted/Added Taxes	140.24	
Added Taxes	<u>446.80</u>	
		<u>13,101.98</u>
		24,347.37
Decreased by:		
Payments		<u>11,245.39</u>
Balance Dec. 31, 2015		<u><u>\$ 13,101.98</u></u>

Exhibit SA-16

**CURRENT FUND**  
Statement of Accounts Payable  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 49,353.00
Increased by:		
Charged to Appropriation Reserves		<u>21,721.89</u>
		71,074.89
Decreased by:		
Disbursed		<u>20,853.00</u>
Balance Dec. 31, 2015		<u><u>\$ 50,221.89</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2015

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2015 Levy:		
County	\$ 4,875,572.30	
County Library	454,239.47	
County Open Space	<u>571,811.67</u>	
		\$ 5,901,623.44
Decreased by:		
Payments		<u>\$ 5,901,623.44</u>

Exhibit SA-18

**CURRENT FUND**  
Statement of Local District School Tax Payable  
For the Years Ended December 31, 2015

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Balance Dec. 31, 2014:		
School Tax Payable	\$ 13,132.00	
School Tax Deferred	<u>12,125,020.00</u>	
		\$ 12,138,152.00
Increased by:		
Levy--School Year July 1, 2015 to June 30, 2016		<u>25,014,219.00</u>
		37,152,371.00
Decreased by:		
Payments		<u>24,632,131.50</u>
Balance Dec. 31, 2015:		
School Tax Payable	13,130.00	
School Tax Deferred	<u>12,507,109.50</u>	
		<u>\$ 12,520,239.50</u>
2015 Liability for Local District School Tax:		
Tax Paid		\$ 24,632,131.50
Tax Payable Dec. 31, 2015		<u>13,130.00</u>
		\$ 24,645,261.50
Less: Tax Payable Dec. 31, 2014		<u>13,132.00</u>
Amount Charged to 2015 Operations		<u>\$ 24,632,129.50</u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of Reserve for Tax Appeals  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014	\$ 90,899.98
Increased by:	
Charged to Appropriations	<u>150,000.00</u>
	240,899.98
Decreased by:	
Transferred to Tax Overpayments	<u>22,651.56</u>
Balance Dec. 31, 2015	<u><u>\$ 218,248.42</u></u>

**Exhibit SA-20**

**CURRENT FUND**  
 Statement of Reserve for Revaluation  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014	\$ 171,177.95
Decreased by:	
Disbursed	<u>5,000.00</u>
Balance Dec. 31, 2015	<u><u>\$ 166,177.95</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**CURRENT FUND**  
 Statement of Special Emergency Notes Payable  
 For the Year Ended December 31, 2015

<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, 2014</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2015</u>
Revaluation	6-2013	12-20-13	12-18-14	12-17-15	0.830%	\$ 376,000.00		\$ 376,000.00	
		12-20-13	12-17-15	9-9-16	1.050%		<u>\$ 282,000.00</u>		<u>\$ 282,000.00</u>
						<u>\$ 376,000.00</u>	<u>\$ 282,000.00</u>	<u>\$ 376,000.00</u>	<u>\$ 282,000.00</u>
Renewals							\$ 282,000.00	\$ 282,000.00	
Paid from Note Cash								94,000.00	
							<u>\$ 282,000.00</u>	<u>\$ 376,000.00</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, 2015

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<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2014</u>	<u>Raised in 2015 Budget</u>	<u>Balance Dec. 31, 2015</u>
4-25-13	Revaluation	\$ 470,000.00	\$ 94,000.00	<u>\$ 376,000.00</u>	<u>\$ 94,000.00</u>	<u>\$ 282,000.00</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, 2015

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Balance Dec. 31, 2014	\$ 2,775.00
Increased by:	
Receipts	<u>3,300.00</u>
	6,075.00
Decreased by:	
Disbursements	<u>4,325.00</u>
Balance Dec. 31, 2015	<u><u>\$ 1,750.00</u></u>

**FEDERAL AND STATE GRANT FUND**  
Statement of Due to Current Fund  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014	\$ 211,553.89
Decreased by:	
Interfund Loans Returned	<u><u>\$ 211,553.89</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Federal and State Grants Receivable  
For the Year Ended December 31, 2015

<u>Program</u>	<u>Balance Dec. 31, 2014</u>	<u>Accrued</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2015</u>
State Grants:					
Clean Communities Grant		\$ 39,862.49	\$ 39,862.49		
Municipal Drug Alliance Program	\$ 17,402.15	16,089.00	14,128.23	\$ 7,404.59	\$ 11,958.33
Alcohol Education and Rehabilitation Fund		58.93	58.93		
Body Armor Replacement Grant		3,278.41	3,278.41		
New Jersey Transportation Trust Fund Authority Act		196,000.00			196,000.00
Total State Grants	<u>67,403.25</u>	<u>255,288.83</u>	<u>57,328.06</u>	<u>7,404.59</u>	<u>207,958.33</u>
Federal Grants:					
Bulletproof Vest Program	9,139.03		3,647.00		5,492.03
Green Communities Grant		3,000.00			3,000.00
New Jersey Transportation Trust Fund Authority Act	97,052.13		97,052.13		
NJ Transportation Trust Fund Highway Safety Program	50,001.10		47,401.37		2,599.73
NJ Transportation Trust Fund Discretionary Program	30,000.00				30,000.00
Community Development Block Grant		65,000.00			65,000.00
Total Federal Grants	<u>136,191.16</u>	<u>68,000.00</u>	<u>148,100.50</u>	<u>-</u>	<u>106,091.76</u>
Local Grants:					
Burlington County Park Grant	325,000.00		250,000.00		75,000.00
Sustainable New Jersey		10,000.00	5,000.00		5,000.00
Burlington County Open Space Grant	125,000.00				125,000.00
Burlington County Homeland Security Grant	3,995.61				3,995.61
	<u>453,995.61</u>	<u>10,000.00</u>	<u>255,000.00</u>	<u>-</u>	<u>208,995.61</u>
	<u>\$ 657,590.02</u>	<u>\$ 333,288.83</u>	<u>\$ 460,428.56</u>	<u>\$ 7,404.59</u>	<u>\$ 523,045.70</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, 2015

<u>Program</u>	<u>Balance Dec. 31, 2014</u>	<u>State Grants Receivable</u>	<u>Realized as Miscellaneous Revenue in 2015 Budget</u>	<u>Balance Dec. 31, 2015</u>
State Grants:				
Clean Communities Grant		\$ 39,862.49	\$ 39,862.49	
Municipal Drug Alliance Program		16,089.00	16,089.00	
Body Armor Replacement Grant		3,278.41		\$ 3,278.41
Alcohol Education and Rehabilitation Fund		58.93		58.93
New Jersey Transportation Trust Fund Authority Act		196,000.00	196,000.00	
Recycling Tonnage Grant	\$ 25,748.01		25,748.01	
Total State Grants	<u>25,748.01</u>	<u>255,288.83</u>	<u>277,699.50</u>	<u>3,337.34</u>
Federal Grants:				
Green Communities Grant		3,000.00	3,000.00	
Community Development Block Grant		65,000.00	65,000.00	
Total Federal Grants	<u>-</u>	<u>68,000.00</u>	<u>68,000.00</u>	<u>-</u>
Local Grants:				
Sustainable New Jersey		10,000.00	10,000.00	
Total Local Grants	<u>-</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>-</u>
	<u>\$ 25,748.01</u>	<u>\$ 333,288.83</u>	<u>\$ 355,699.50</u>	<u>\$ 3,337.34</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, 2015

<u>Program</u>	<u>Balance Dec. 31, 2014</u>	<u>Transferred from 2015 Budget Appropriation</u>	<u>Paid or Charged</u>	<u>Prior Year Encumbrances Canceled</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2015</u>
<b>State Grants:</b>						
Drunk Driving Enforcement Grant	\$ 890.47		\$ 519.43			\$ 371.04
Clean Communities Grant	32,752.26	\$ 39,862.49	30,889.44			41,725.31
Municipal Drug Alliance Program	21,144.55	20,111.25	14,203.40		\$ 7,404.59	19,647.81
Alcohol Education and Rehabilitation Fund	2,158.26		1,103.90			1,054.36
Body Armor Replacement Grant	8,089.29		7,476.00			613.29
Statewide Local Domestic Preparedness	260.60					260.60
Recycling Tonnage Grant	24,153.50	25,748.01	20,716.00			29,185.51
SHARE Grant	7,369.55					7,369.55
NJ Transportation Trust Fund		196,000.00				196,000.00
<b>Total State Grants</b>	<u>96,818.48</u>	<u>281,721.75</u>	<u>74,908.17</u>	<u>-</u>	<u>7,404.59</u>	<u>296,227.47</u>
<b>Federal Grants:</b>						
New Jersey Transportation Trust Fund Authority Act						
Bulletproof Vest Program	5,492.03		4,168.00			1,324.03
NJ Transportation Trust Fund Highway Safety Program	8,218.10					8,218.10
Green Communities Grant		3,000.00	3,000.00			
NJ Transportation Trust Fund Discretionary Program	30,000.00					30,000.00
Community Development Block Grant		65,000.00				65,000.00
<b>Total Federal Grants</b>	<u>43,710.13</u>	<u>68,000.00</u>	<u>7,168.00</u>	<u>-</u>	<u>-</u>	<u>104,542.13</u>
<b>Local Grants:</b>						
Comcast Technology Grant						
Sustainable New Jersey		10,000.00	6,776.72			3,223.28
Burlington County Park Grant	75,000.00			\$ 1,792.79		76,792.79
Burlington County Open Space Grant	125,000.00		125,000.00			
Burlington County Homeland Security Grant	3,995.61					3,995.61
<b>Total Local Grants</b>	<u>203,995.61</u>	<u>10,000.00</u>	<u>131,776.72</u>	<u>1,792.79</u>	<u>-</u>	<u>84,011.68</u>
	<u>\$ 344,524.22</u>	<u>\$ 359,721.75</u>	<u>\$ 213,852.89</u>	<u>\$ 1,792.79</u>	<u>\$ 7,404.59</u>	<u>\$ 484,781.28</u>
Disbursed			\$ 83,812.89			
Reserve for Encumbrances			<u>130,040.00</u>			
			<u>\$ 213,852.89</u>			

**TOWNSHIP OF MAPLE SHADE**  
**FEDERAL AND STATE GRANT FUND**  
**Statement of Reserve for Encumbrances**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 75,763.90
Increased by:		
Charged to Reserve for Federal and State Grants--Appropriated		<u>130,040.00</u>
		205,803.90
Decreased by:		
Disbursed	\$ 162,615.60	
Canceled	<u>1,792.79</u>	
		<u>164,408.39</u>
Balance Dec. 31, 2015		<u><u>\$ 41,395.51</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, 2015

	<u>Dog License</u>	<u>Other</u>
Balance Dec. 31, 2014	\$ 1,280.28	\$ 1,615,811.15
Increased by Receipts:		
Due Current Fund	\$ 18,188.62	\$ 96,905.29
Due Water/Sewer Utility Operating Fund	13.00	
Due Federal and State Grant Fund		3,257.92
Reserve for Escrow Deposits		389,937.26
Reserve for Dog Fund Expenditures	4,426.60	
Due to State of New Jersey	641.40	
Payroll Deductions Payable		3,561,476.01
Reserve for New Jersey Unemployment Compensation Insurance		33,106.74
Reserve for Police Outside Service Deposits		137,589.67
Reserve for Municipal Law Enforcement Expenditures		3,623.55
Reserve for Public Defender Fees		11,253.78
Reserve for Playground Improvements		4.60
Reserve for Tree Planting		132,586.42
Reserve for War Memorial Improvements		1.07
Reserve for Police Equipment Expenditures		510.30
Reserve for Accumulated Leave		147.08
Reserve for Maple Shade Library Donations		47.88
Reserve for Municipal Apartment/Condominium Collection System		3,100,085.18
Reserve for Federal Asset Forfeiture		28.05
Reserve for Parking Offenses Adjudication Act		43.08
Reserve for Uniform Fire Safety Penalties		453.53
Other Accounts Receivable		33,720.00
Reserve for Road Openings		1,600.00
Reserve for Municipal Alliance		5,678.24
Reserve for Sidewalk Assessment		66,334.91
Reserve for Police Unclaimed Monies		1,192.10
Net Payroll		<u>3,946,036.45</u>
	<u>23,269.62</u>	<u>11,525,619.11</u>
	24,549.90	13,141,430.26
Decreased by Disbursements:		
Due Current Fund		394,947.26
Due Water/Sewer Utility Operating Fund		23,109.76
Reserve for Escrow Deposits		332,171.88
Reserve for Dog Fund Expenditures	18,488.70	
Due to State of New Jersey	639.00	13,267.00
Payroll Deductions Payable		3,700,244.10
Reserve for New Jersey Unemployment Compensation Insurance		19,158.87
Reserve for Police Outside Service Deposits		142,200.22
Reserve for Municipal Law Enforcement Expenditures		4,382.00
Reserve for Public Defender Fees		15,050.00
Reserve for Tree Planting		36,000.00
Reserve for Accumulated Leave		24,669.06
Reserve for Maple Shade Library Donations		9,128.65
Reserve for Municipal Apartment/Condominium Collection System		3,026,704.82
Reserve for Federal Asset Forfeiture		523.00
Other Accounts Receivable		5,168.25
Reserve for Municipal Alliance		4,201.83
Net Payroll		<u>3,946,036.45</u>
	<u>19,127.70</u>	<u>11,696,963.15</u>
Balance Dec. 31, 2015	<u>\$ 5,422.20</u>	<u>\$ 1,444,467.11</u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST FUND**  
 Statement of Trust Cash Per N.J.S. 40A:5-5 -- Collector  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 1,168,491.76
Increased by:		
Receipts:		
Premiums Received at Tax Sale	\$ 519,400.00	
Deposits for Redemption of Tax Title Liens	1,712,270.68	
Due Current Fund	<u>1,057.23</u>	
		<u>2,232,727.91</u>
		3,401,219.67
Decreased by:		
Disbursements:		
Premiums Received at Tax Sale	692,700.00	
Deposits for Redemption of Tax Title Liens	<u>1,736,166.83</u>	
		<u>2,428,866.83</u>
Balance Dec. 31, 2015		<u><u>\$ 972,352.84</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
 Statement of Due to Current Fund  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 421,787.52
Increased by:		
Receipts:		
Interfund Loans Received	\$ 71,540.87	
Miscellaneous Revenue Not Anticipated--Administrative Fees:		
Police Outside Services	16,729.58	
Municipal Apartment/Condominium Collection System	7,731.56	
Interest Earned on Deposits:		
Treasurer	903.28	
Collector	<u>1,057.23</u>	
		\$ 97,962.52
Police Outside Service--Refund of Prior Year Expenditures		<u>3,351.45</u>
		<u>101,313.97</u>
		523,101.49
Decreased by:		
Police Outside Service--Refund of Prior Year Revenue	22,587.26	
Disbursements:		
Interfund Loans Returned:		
Treasurer	<u>394,947.26</u>	
		<u>417,534.52</u>
Balance Dec. 31, 2015		<u><u>\$ 105,566.97</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Escrow Deposits  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 328,527.57
Increased by:		
Receipts:		
Escrow Deposits		<u>389,937.26</u>
		718,464.83
Decreased by:		
Disbursed		<u>332,171.88</u>
Balance Dec. 31, 2015		<u><u>\$ 386,292.95</u></u>

## Exhibit SB-5

**DOG LICENSE FUND**  
Statement of Due To Current Fund  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 13,181.71
Increased by:		
Receipts:		
Interfund Loans Received	\$ 18,181.71	
Interest Earned on Deposits	<u>6.91</u>	
		<u>18,188.62</u>
		31,370.33
Decreased by:		
2015 Budget Appropriation--Deficit in Dog Fund		<u>11,896.83</u>
Balance Dec. 31, 2015		<u><u>\$ 19,473.50</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**DOG LICENSE FUND**  
 Statement of Deficit in Reserve for Dog Fund Expenditures  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 11,896.83
Increased by:		
Expenditures under RS 4:19-15.11:		
Disbursed		18,488.70
		30,385.53
Decreased by:		
Due Current Fund:		
2015 Budget Appropriation--Deficit in Dog Fund	\$ 11,896.83	
Dog License Fees Collected	4,426.60	
		16,323.43
Balance Dec. 31, 2015		\$ 14,062.10

License Fees Collected

<u>Year</u>	<u>Amount</u>
2013	\$ 4,849.20
2014	4,751.00
	\$ 9,600.20

**DOG LICENSE FUND**  
 Statement of Due to State of New Jersey  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 8.40
Increased by:		
State Registration Fees Collected		641.40
		649.80
Decreased by:		
Disbursed to State Board of Health		639.00
Balance Dec. 31, 2015		\$ 10.80

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Payroll Deductions Payable  
For the Year Ended December 31, 2015

Balance Dec. 31, 2014	\$ 241,704.40
Increased by:	
Receipts:	
Payroll Deductions and Employer Share of Social Security/Pension	<u>3,561,476.01</u>
	3,803,180.41
Decreased by:	
Disbursed	<u>3,700,244.10</u>
Balance Dec. 31, 2015	<u><u>\$ 102,936.31</u></u>

Analysis of Balance Dec. 31, 2015

<u>Deduction</u>	<u>Amount</u>
PFRS	\$ 32,702.56
PERS	38,781.25
DCRP	8,184.88
Unallocated	18,127.55
Medical FSA	<u>5,140.07</u>
	<u><u>\$ 102,936.31</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Premiums Received at Tax Sales  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014	\$ 1,135,900.00
Increased by:	
Premiums Received at Tax Sale of July 22, 2015	519,400.00
	1,655,300.00
Decreased by:	
Refunds upon Redemption	692,700.00
Balance Dec. 31, 2015	\$ 962,600.00

## Exhibit SB-10

TRUST OTHER FUND  
Statement of Reserve for Redemption of Tax Sale Certificates  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014	\$ 31,780.35
Increased by:	
Receipts:	
Deposits for Redemption of Tax Title Liens	1,712,270.68
	1,744,051.03
Decreased by:	
Disbursements:	
Redemption of Tax Title Liens	1,736,166.83
Balance Dec. 31, 2015	\$ 7,884.20

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for New Jersey State Unemployment Compensation Insurance  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 9,555.43
Increased by:		
Receipts:		
Employee Deductions	\$ 7,839.74	
2014 Appropriation Reserves	13,267.00	
2015 Budget Appropriation	<u>12,000.00</u>	
		<u>33,106.74</u>
		42,662.17
Decreased by:		
Payment of Claims:		
Disbursed	19,158.87	
Due to State of New Jersey	<u>1,768.68</u>	
		<u>20,927.55</u>
Balance Dec. 31, 2015		<u><u>\$ 21,734.62</u></u>

## Exhibit SB-12

**TRUST OTHER FUND**  
Statement of Reserve for Police Outside Service Deposits  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 17,246.50
Increased by:		
Receipts		<u>137,589.67</u>
		154,836.17
Decreased by:		
Disbursed	\$ 142,200.22	
Due Current Fund:		
Refund of Prior Year Expenditures	<u>3,351.45</u>	
		<u>145,551.67</u>
Balance Dec. 31, 2015		<u><u>\$ 9,284.50</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Municipal Law Enforcement Expenditures  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 127,805.68
Increased by:		
Receipts:		
Confiscated Funds	\$ 3,495.76	
Interest Earned on Deposits	<u>127.79</u>	
		<u>3,623.55</u>
		131,429.23
Decreased by:		
Disbursed		<u>4,382.00</u>
Balance Dec. 31, 2015		<u><u>\$ 127,047.23</u></u>

Exhibit SB-14

**TRUST OTHER FUND**  
Statement of Reserve for Public Defender Fees  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 5,464.72
Increased by:		
Receipts:		
Public Defender Fees	\$ 9,253.78	
Appropriation Reserves	<u>2,000.00</u>	
		<u>11,253.78</u>
		16,718.50
Decreased by:		
Disbursed		<u>15,050.00</u>
Balance Dec. 31, 2015		<u><u>\$ 1,668.50</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
 Statement of Reserve for Playground Improvements  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 4,572.59
Increased by:		
Receipts:		
Interest Earned on Deposits		4.60
		<u>4.60</u>
Balance Dec. 31, 2015		<u><u>\$ 4,577.19</u></u>

**TRUST OTHER FUND**  
 Statement of Reserve for Tree Planting  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 36,108.22
Increased by:		
Receipts:		
Tree Planting Fees	\$ 132,500.00	
Interest Earned on Deposits	<u>86.42</u>	
		<u>132,586.42</u>
		168,694.64
Decreased by:		
Disbursed		<u>36,000.00</u>
Balance Dec. 31, 2015		<u><u>\$ 132,694.64</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for War Memorial Improvements  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 1,056.75
Increased by:		
Receipts:		
Interest Earned on Deposits		1.07
		<u>1.07</u>
Balance Dec. 31, 2015		<u><u>\$ 1,057.82</u></u>

**TRUST OTHER FUND**  
Statement of Reserve for Police Equipment Expenditures  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 10,288.88
Increased by:		
Receipts:		
Interest Earned on Deposits	\$ 10.30	
Donations	<u>500.00</u>	
		<u>510.30</u>
Balance Dec. 31, 2015		<u><u>\$ 10,799.18</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Accumulated Leave  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014	\$ 147,018.36
Increased by:	
Receipts:	
Interest Earned on Deposits	147.08
	147,165.44
Decreased by:	
Disbursed	24,669.06
Balance Dec. 31, 2015	\$ 122,496.38

## Exhibit SB-20

**TRUST OTHER FUND**  
Statement of Reserve for Maple Shade Library Donations  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014	\$ 52,079.66
Increased by:	
Receipts:	
Interest Earned on Deposits	47.88
	52,127.54
Decreased by:	
Disbursed	9,128.65
Balance Dec. 31, 2015	\$ 42,998.89

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Municipal Apartment/Condominium Collection System  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 175,239.19
Increased by:		
Receipts:		
Township Contributions	\$ 601,102.00	
Contributions from Other Municipalities	<u>2,498,983.18</u>	
		<u>3,100,085.18</u>
		3,275,324.37
Decreased by:		
Disbursements:		
Township	556,661.90	
Other Municipalities	<u>2,470,042.92</u>	
		<u>3,026,704.82</u>
Balance Dec. 31, 2015		<u><u>\$ 248,619.55</u></u>

## Exhibit SB-22

**TRUST OTHER FUND**  
Statement of Reserve for Federal Asset Forfeiture  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 28,460.64
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>28.05</u>
		28,488.69
Decreased by:		
Disbursed		<u>523.00</u>
Balance Dec. 31, 2015		<u><u>\$ 27,965.69</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Parking Offenses Adjudication Act  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 1,072.34
Increased by:		
Receipts:		
POAA Fees	\$ 42.00	
Interest Earned on Deposits	<u>1.08</u>	
		<u>43.08</u>
Balance Dec. 31, 2015		<u><u>\$ 1,115.42</u></u>

Exhibit SB-24

**TRUST OTHER FUND**  
Statement of Reserve for Uniform Fire Safety Penalties  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 3,378.89
Increased by:		
Receipts:		
Penalties	\$ 450.00	
Interest Earned on Deposits	<u>3.53</u>	
		<u>453.53</u>
Balance Dec. 31, 2015		<u><u>\$ 3,832.42</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Other Accounts Receivable  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$	56,847.26
Increased by:			
Disbursed:			
Police Outside Services			<u>5,168.25</u>
			62,015.51
Decreased by:			
Due Current Fund:			
Refund of Prior Year Revenue	\$	22,587.26	
Receipts:			
Police Outside Services		<u>33,720.00</u>	
			<u>56,307.26</u>
Balance Dec. 31, 2015		\$	<u><u>5,708.25</u></u>

Exhibit SB-26

**TRUST OTHER FUND**  
Statement of Reserve for Road Openings  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$	7,580.00
Increased by:			
Receipts:			
Road Opening Deposits			<u>1,600.00</u>
Balance Dec. 31, 2015		\$	<u><u>9,180.00</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Municipal Alliance  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$ 2,196.74
Increased by:		
Receipts:		
Deposits	\$ 5,675.00	
Interest Earned on Deposits	<u>3.24</u>	
		<u>5,678.24</u>
		7,874.98
Decreased by:		
Disbursed		<u>4,201.83</u>
Balance Dec. 31, 2015		<u><u>\$ 3,673.15</u></u>

Exhibit SB-28

**TRUST OTHER FUND**  
Statement of Reserve for Sidewalk Assessment  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 12,743.82
Increased by:		
Receipts:		
Interest Earned on Deposits	\$ 45.91	
Assessments	<u>66,289.00</u>	
		<u>66,334.91</u>
Balance Dec. 31, 2015		<u><u>\$ 79,078.73</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**TRUST OTHER FUND**  
Statement of Reserve for Police Unclaimed Monies  
For the Year Ended December 31, 2015

---

Balance Dec. 31, 2014		\$	102.36
Increased by:			
Receipts:			
Interest Earned on Deposits	\$	0.91	
Deposits		<u>1,191.19</u>	
			<u>1,192.10</u>
Balance Dec. 31, 2015		\$	<u><u>1,294.46</u></u>

## Exhibit SB-30

**TRUST OTHER FUND**  
Statement of Due State of New Jersey--Unemployment  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$	13,267.00
Increased by:			
Unemployment Claims Accrued			<u>1,768.68</u>
			15,035.68
Decreased by:			
Disbursed			<u>13,267.00</u>
Balance Dec. 31, 2015		\$	<u><u>1,768.68</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, 2015

Balance Dec. 31, 2014		\$ 6,859,824.96
Increased by Receipts:		
Grants Receivable	\$ 389,656.54	
Premium on Bond Anticipation Notes Issued	95,137.00	
Bond Anticipation Notes	10,397,240.00	
Reserve for Payment of Bonds	455.00	
Due Current Fund	<u>253,065.63</u>	
		<u>11,135,554.17</u>
		17,995,379.13
Decreased by Disbursements:		
Other Accounts Receivable	66,752.61	
Due Current Fund	71,064.36	
Improvement Authorizations	318,142.24	
Contracts Payable	3,272,834.22	
Reserve for Encumbrances	3,712.57	
Bond Anticipation Notes	<u>10,397,240.00</u>	
		<u>14,129,746.00</u>
Balance Dec. 31, 2015		<u><u>\$ 3,865,633.13</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash and Investments  
 For the Year Ended December 31, 2015

	Balance (Deficit) Dec. 31, 2014	Receipts		Disbursements			Transfers		Balance (Deficit) Dec. 31, 2015
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	
Capital Improvement Fund	\$ 66,453.00						\$ 126,496.00	\$ 150,000.00	\$ 89,957.00
Reserve for Payment of Bonds and Notes	108,000.00		\$ 455.00				13,500.00	1,148.50	96,103.50
Fund Balance	22,875.00		95,137.00				22,875.00		95,137.00
<u>Improvement Authorizations:</u>									
02-06	2,249.40			\$ 400.00					1,849.40
05-09	21,309.97								21,309.97
06-12	126,521.16			620.00					125,901.16
07-08	455.00						455.00		
07-11	(0.03)								(0.03)
07-19	11,912.02								11,912.02
08-12	450,621.55			6,500.00				2,740.00	446,861.55
09-16	49,054.12						4,715.00	957.66	45,296.78
10-07	494,491.98			780.00			159,490.70		334,221.28
11-03	(231,182.80)								(231,182.80)
11-05	196,991.95			200.00					196,791.95
12-09	577,011.19			57,862.67			150,398.67	8,105.27	376,855.12
13-10	1,162,162.88			1,716.27			787,272.28	81,464.86	454,639.19
13-13	693.50						693.50		
14-14	2,223,488.89			31,458.99			911,980.23		1,280,049.67
15-13				218,604.31			1,023,757.50	126,496.00	(1,115,865.81)
Due Current Fund	(251,020.40)		253,065.63			\$ 71,064.36	150,000.00	36,375.00	(182,644.13)
Cash Held to Pay Notes								61,458.63	61,458.63
Grant Funds Receivable	(429,697.91)		389,656.54				61,458.63		(101,500.00)
Contracts Payable	2,246,315.73						93,267.79	3,037,614.38	1,917,828.10
Reserve for Encumbrances	11,118.76								7,406.19
Other Accounts Receivable									(66,752.61)
Contra		\$ 10,397,240.00			\$ 10,397,240.00				
	<u>\$ 6,859,824.96</u>	<u>\$ 10,397,240.00</u>	<u>\$ 738,314.17</u>	<u>\$ 318,142.24</u>	<u>\$ 10,397,240.00</u>	<u>\$ 3,414,363.76</u>	<u>\$ 3,506,360.30</u>	<u>\$ 3,506,360.30</u>	<u>\$ 3,865,633.13</u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of Grant Funds Receivable  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014	\$ 429,697.91
Increased by:	
Accrued:	
Community Development Block Grant	<u>61,458.63</u>
	491,156.54
Decreased by:	
Collections	<u>389,656.54</u>
Balance Dec. 31, 2015	<u><u>\$ 101,500.00</u></u>

Analysis of Balance Dec. 31, 2015

<u>Purpose</u>	<u>Grant</u>	<u>Ordinance Number</u>	<u>Amount</u>
Improvements to Center Avenue	NJDOT	13-10	<u><u>\$ 101,500.00</u></u>

**Exhibit SC-4**

**GENERAL CAPITAL FUND**  
Statement of Other Accounts Receivable  
For the Year Ended December 31, 2015

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Disbursed	<u>\$ 66,752.61</u>
Balance Dec. 31, 2015	<u><u>\$ 66,752.61</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of Due from Current Fund  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 251,020.40
Increased by:		
Disbursements:		
Interfund Loans Returned	\$ 71,064.36	
Budget Appropriation:		
Capital Improvement Fund	<u>150,000.00</u>	
		<u>221,064.36</u>
		472,084.76
Decreased by:		
Receipts:		
Interfund Loans Received	\$ 251,020.40	
Interest Earned on Deposits	<u>2,045.23</u>	
		253,065.63
Realized as Revenue in Current Fund Budget:		
Reserve for Payment of Bonds	13,500.00	
General Capital Surplus	<u>22,875.00</u>	
		<u>289,440.63</u>
Balance Dec. 31, 2015		<u><u>\$ 182,644.13</u></u>

Exhibit SC-6

**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation - Funded  
For the Year Ended December 31, 2015

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Balance Dec. 31, 2014		\$ 13,494,316.35
Decreased by:		
2015 Budget Appropriations to Pay Bonds/Loans		<u>1,640,748.92</u>
Balance Dec. 31, 2015		<u><u>\$ 11,853,567.43</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation - Unfunded  
For the Year Ended December 31, 2015

Improvement Description	Ordinance Number	Balance Dec. 31, 2014	2015 Authorizations	Grant Funds Accrued	Balance Dec. 31, 2015	Analysis of Balance Dec.31, 2015		
						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	68,209.33			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		\$ 61,458.63	2,627,111.37	2,627,111.37		
Various Capital Improvements	14-14	2,335,575.00			2,335,575.00	2,335,575.00		
Various Capital Improvements	15-13		\$ 2,087,904.00		2,087,904.00		1,115,865.81	972,038.19
		<u>\$ 10,698,782.36</u>	<u>\$ 2,087,904.00</u>	<u>\$ 61,458.63</u>	<u>\$ 12,725,227.73</u>	<u>\$ 10,335,781.37</u>	<u>\$ 1,347,048.64</u>	<u>\$ 1,042,397.72</u>
Bond Anticipation Notes						\$ 10,397,240.00		
Less: Cash Held to Pay Notes						<u>61,458.63</u>		
						<u>\$ 10,335,781.37</u>		
Improvement Authorizations--Unfunded								\$ 3,350,733.65
Less: Unexpended Proceeds of Bonds:								
Ordinance Numbers:								
11-05							\$ 196,791.95	
12-09							376,855.12	
13-10							454,639.19	
14-14							<u>1,280,049.67</u>	
								<u>2,308,335.93</u>
								<u>\$ 1,042,397.72</u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2015

Improvement Description	Number	Date	Amount	Balance Dec. 31, 2014		2015 Authorizations		Prior Year Orders Canceled	Paid or Charged	Authorizations Canceled	Balance Dec. 31, 2015	
				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	\$ 2,249.40					\$ 400.00		\$ 1,849.40	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	05-09	6-15-05	2,436,850.00	21,309.97							21,309.97	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	06-12	6-07-06	2,118,000.00	126,521.16					620.00		125,901.16	
Various Roadway Improvements	07-08	3-21-07	423,000.00	455.00						\$ 455.00		
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	07-19	6-6-07	1,549,500.00	11,912.02							11,912.02	
Various Capital Improvements	08-12	6-18-08	3,051,500.00	450,621.55	\$ 68,209.33		\$ 2,740.00	6,500.00			446,861.55	\$ 68,209.33
Various Capital Improvements	09-16	6-17-09	2,860,900.00	49,054.12			957.66	4,715.00			45,296.78	
Various Capital Improvements	10-07	6-02-10	3,000,000.00	494,491.98				160,270.70			334,221.28	
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		196,991.95				200.00			196,791.95
Various General Improvements	12-09	8-23-12	2,805,000.00		577,011.19			8,105.27	208,261.34			376,855.12
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	7-25-13	3,229,000.00		1,162,162.88			81,464.86	788,988.55			454,639.19
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		2,223,488.89				943,439.22			1,280,049.67
Various Capital Improvements	15-13	7-23-15	2,214,400.00			\$ 126,496.00	\$ 2,087,904.00		1,242,361.81			972,038.19
				<u>\$ 1,157,308.70</u>	<u>\$ 4,230,014.44</u>	<u>\$ 126,496.00</u>	<u>\$ 2,087,904.00</u>	<u>\$ 93,267.79</u>	<u>\$ 3,355,756.62</u>	<u>\$ 1,148.50</u>	<u>\$ 987,352.16</u>	<u>\$ 3,350,733.65</u>
Contracts Payable								\$ 93,267.79	\$ 3,037,614.38			
Disbursed									318,142.24			
								<u>\$ 93,267.79</u>	<u>\$ 3,355,756.62</u>			

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
 Statement of Reserve for Payment of Bonds and Notes  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 108,000.00
Increased by:		
Receipt:		
Refund of Prior Year Expenditures	\$ 455.00	
Funded Improvement Authorizations Canceled	<u>1,148.50</u>	
		<u>1,603.50</u>
		109,603.50
Decreased by:		
Due to Current Fund:		
Realized as Revenue in Current Fund Budget		<u>13,500.00</u>
Balance Dec. 31, 2015		<u><u>\$ 96,103.50</u></u>

**Exhibit SC-10**

**GENERAL CAPITAL FUND**  
 Statement of Capital Improvement Fund  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014		\$ 66,453.00
Increased by:		
Due from Current Fund:		
2015 Budget Appropriation		<u>150,000.00</u>
		216,453.00
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>126,496.00</u>
Balance Dec. 31, 2015		<u><u>\$ 89,957.00</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 2,246,315.73
Increased by:		
Charged to Improvement Authorizations		<u>3,037,614.38</u>
		5,283,930.11
Decreased by:		
Canceled	\$ 93,267.79	
Disbursed	<u>3,272,834.22</u>	
		<u>3,366,102.01</u>
Balance Dec. 31, 2015		<u><u>\$ 1,917,828.10</u></u>

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

**GENERAL CAPITAL FUND**  
**Statement of Reserve for Encumbrances**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 11,118.76
Decreased by:		
Disbursed		<u>3,712.57</u>
Balance Dec. 31, 2015		<u><u>\$ 7,406.19</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
**Statement of General Serial Bonds**  
**For the Year Ended December 31, 2015**

<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, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
			<u>Outstanding Dec. 31, 2015</u>	<u>Date</u>				
County-Guaranteed Pooled Loan Revenue Bonds	10-15-02	\$ 3,549,000.00	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	5-15-16	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%	4,271,000.00	\$ 614,000.00	3,657,000.00
County-Guaranteed Pooled Loan Revenue Bonds	12-21-10	9,515,000.00	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%	6,890,000.00	775,000.00	6,115,000.00
County-Guaranteed Pooled Loan Revenue Refunding Bonds	3-31-11	2,048,000.00	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%	1,625,000.00	233,000.00	1,392,000.00
						<u>\$ 13,015,000.00</u>	<u>\$ 1,622,000.00</u>	<u>\$ 11,393,000.00</u>

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of Green Acres Trust Development Loans Payable  
For the Year Ended December 31, 2015

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
			<u>Outstanding Dec. 31, 2015</u>	<u>Date</u>				
Open Space Acquisition	12-23-2010	\$ 213,625.00	(A)	(A)	2.00%	<u>\$ 172,525.40</u>	<u>\$ 12,278.21</u>	<u>\$ 160,247.19</u>
		(A)	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
			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>\$160,247.19</u>
			9-23-19	6,680.85	3-23-24	7,306.74		
			3-23-20	6,747.65	9-23-24	7,379.81		

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of NJDEP Restoration Loans Payable  
For the Year Ended December 31, 2015

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
			<u>Outstanding Dec. 31, 2015</u>	<u>Date</u>				
Open Space Acquisition	11-05-2014	\$ 306,790.95	(A)	(A)	2.00%	<u>\$ 306,790.95</u>	<u>\$ 6,470.71</u>	<u>\$ 300,320.24</u>
		(A)	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
			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	<u>9,444.17</u>
			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>\$ 300,320.24</u>
			2-05-22	7,364.27	2-05-29	8,465.04		
			8-05-22	7,437.91	8-05-29	8,549.69		

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2015

<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, 2014</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2015</u>
General Improvements:									
Various General Improvements	11-05	12-20-13	12-18-14	6-30-15	1.25%	\$ 2,701,667.00		\$ 2,701,667.00	
	11-05	12-20-13	6-30-15	6-30-16	2.00%		\$ 2,701,667.00		\$ 2,701,667.00
Various General Improvements	12-09	12-20-13	12-18-14	6-30-15	1.25%	2,671,428.00		2,671,428.00	
	12-09	12-20-13	6-30-15	6-30-16	2.00%		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	12-18-14	6-30-15	1.25%	2,688,570.00		2,688,570.00	
	13-10	12-20-13	6-30-15	6-30-16	2.00%		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	
	14-14	12-18-14	6-30-15	6-30-16	2.00%		2,335,575.00		2,335,575.00
						<u>\$ 10,397,240.00</u>	<u>\$ 10,397,240.00</u>	<u>\$ 10,397,240.00</u>	<u>\$ 10,397,240.00</u>
Renewals							<u>\$ 10,397,240.00</u>	<u>\$ 10,397,240.00</u>	

**TOWNSHIP OF MAPLE SHADE**  
**GENERAL CAPITAL FUND**  
Statement of Bonds and Notes Authorized But Not Issued  
For the Year Ended December 31, 2015

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2014</u>	<u>2015 Authorizations</u>	<u>Balance Dec. 31, 2015</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	68,209.33		68,209.33
Road Improvements	11-03	233,333.00		233,333.00
Various Capital Improvements	15-13		\$ 2,087,904.00	2,087,904.00
		<u>\$ 301,542.36</u>	<u>\$ 2,087,904.00</u>	<u>\$ 2,389,446.36</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, 2015

	<u>Operating</u>	<u>Assessment Trust</u>	<u>Capital</u>
Balance Dec. 31, 2014	\$ 1,942,123.34	\$ 29.13	\$ 484,604.18
Increased by Receipts:			
Miscellaneous Revenues	\$ 22,457.77		
Collector	7,579,851.58		
Fuel Reimbursements Receivable	16,373.53		
NJ Environmental Infrastructure Trust Loans Receivable			\$ 2,882,279.62
Premium on NJ Environmental Infrastructure Trust Loans Issued			21,680.15
Due Current Fund	1,141,587.73		
Due Trust Other Fund	23,109.76		
Due Water/Sewer Utility Operating Fund			264,149.87
Due Water/Sewer Utility Capital Fund	11,023.22		
Bond Anticipation Notes			3,267,000.00
	<u>8,794,403.59</u>	<u>-</u>	<u>6,435,109.64</u>
	10,736,526.93	29.13	6,919,713.82
Decreased by Disbursements:			
2015 Appropriations	6,617,729.45		
Fuel Reimbursements Receivable	12,000.35		
Due Current Fund			1,391,932.30
2014 Appropriation Reserves	338,048.88		
Accounts Payable	3,582.00		
Refund of Overpayments	96.50		
Accrued Interest on Bonds and Notes	750,704.27		
Due Animal Control Fund	13.00		11,023.22
Due Water/Sewer Utility Capital Fund	263,243.16		
Improvement Authorizations			48,621.15
Contracts Payable			1,726,666.28
Reserve for Encumbrances			9,920.00
	<u>7,985,417.61</u>	<u>-</u>	<u>3,188,162.95</u>
Balance Dec. 31, 2015	<u>\$ 2,751,109.32</u>	<u>\$ 29.13</u>	<u>\$ 3,731,550.87</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, 2015**

Receipts:	
Water Connections	\$ 19,435.24
Sewer Connections	34,671.00
Interest on Delinquent Accounts	32,843.52
Consumer Accounts Receivable	7,469,485.19
Prepaid Water/Sewer Rents	127.60
Water/Sewer Lien Receivable	114.27
Water/Sewer Rental Overpayments	<u>23,174.76</u>
	7,579,851.58
Decreased by:	
Payments to Treasurer	<u><u>\$ 7,579,851.58</u></u>

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

**WATER/SEWER UTILITY OPERATING FUND**  
**Statement of Liens Receivable**  
**For the Year Ended December 31, 2015**

Interest and Costs Accrued by Sale of July 22, 2015	\$ 66.09	
Transfer from Taxes Receivable	<u>2,277.39</u>	
		\$ 2,343.48
Decreased by:		
Collected		<u>114.27</u>
Balance Dec. 31, 2015		<u><u>\$ 2,229.21</u></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, 2015

Balance Dec. 31, 2014		\$ 1,827,489.62
Increased by:		
Accrued in 2015:		
New Jersey Environmental Infrastructure Trust Loans		<u>1,966,666.00</u>
		3,794,155.62
Decreased by:		
Receipts		<u>2,882,279.62</u>
Balance Dec. 31, 2015		<u><u>\$ 911,876.00</u></u>

Analysis of Balance Dec. 31, 2015

<u>Purpose</u>	<u>Ordinance Number</u>	<u>Amount</u>
Improvements to Wastewater Treatment System	11-04, 13-11, 14-15	<u><u>\$ 911,876.00</u></u>

WATER/SEWER UTILITY ASSESSMENT TRUST FUND  
 Analysis of Water/Sewer Utility Assessment Trust Cash  
 As of December 31, 2015

		Balance <u>Dec. 31, 2015</u>
Fund Balance		<u><u>\$ 29.13</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
**Analysis of Water/Sewer Utility Capital Cash**  
**For the Year Ended December 31, 2015**

	Balance (Deficit) Dec. 31, 2014	Receipts		Disbursements		Transfers		Balance (Deficit) Dec. 31, 2015
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund	\$ 45,083.50					\$ 126,191.00	\$ 127,000.00	\$ 45,892.50
Reserve for Payment of Bonds							2,738.08	2,738.08
Cash Held to Pay Notes							9,142.00	9,142.00
Fund Balance	72,984.40		\$ 21,680.15			72,984.40		21,680.15
Improvement Authorizations:								
General Improvements:								
Ordinance								
Number:								
02-08	1,000.00					1,000.00		
03-06	1,738.08					1,738.08		
04-07	425,022.52							425,022.52
05-10	33,389.81					31,543.95		1,845.86
06-11	(13,171.58)					23,500.00		(36,671.58)
07-20	366,746.81							366,746.81
08-13	15,427.68					15,427.68	11,308.00	11,308.00
09-17	64,431.18					64,431.18		
10-06	91,533.05							91,533.05
10-08	801,513.90					398,463.05		403,050.85
11-04	(358,658.77)	\$ 645,000.00		\$ 26,941.00		313,055.66	85,109.00	31,453.57
11-06	(525,851.11)	580,000.00				55,100.89	2,337.21	1,385.21
12-10	4,499.78	192,000.00				43,899.36	15,926.01	168,526.43
13-11	(629,080.13)	1,850,000.00				44,700.00	214,782.89	1,391,002.76
14-15	104,517.17			21,680.15		1,940,525.00	1,742,700.00	(114,987.98)
15-14						298,000.00	126,191.00	(171,809.00)
Local Improvements:								
Ordinance								
Number:								
93-18	(122.00)							(122.00)
94-01	(147,250.00)							(147,250.00)
Reserve for Encumbrances	9,920.00				\$ 9,920.00			
Contracts Payable	898,209.37				1,726,666.28	105,497.11	3,219,504.77	2,285,550.75
NJ Environmental Trust Loans Receivable	(1,827,489.62)		2,882,279.62			1,966,666.00		(911,876.00)
NJDEP Grant Receivable	(78,479.00)							(78,479.00)
Due Current Fund	1,391,932.30				1,391,932.30			
Due Water/Sewer Utility Operating Fund	(263,243.16)		264,149.87		11,023.22	127,000.00	72,984.40	(64,132.11)
	<u>\$ 484,604.18</u>	<u>\$ 3,267,000.00</u>	<u>\$ 3,168,109.64</u>	<u>\$ 48,621.15</u>	<u>\$ 3,139,541.80</u>	<u>\$ 5,629,723.36</u>	<u>\$ 5,629,723.36</u>	<u>\$ 3,731,550.87</u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY OPERATING FUND**  
**Statement of Consumer Accounts Receivable**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 723,723.84
Increased by:		
Net Water/Sewer Rents Levied		<u>7,432,768.19</u>
		8,156,492.03
Decreased by:		
Collected	\$ 7,469,485.19	
Overpayments Applied	51,335.83	
Transfer to Lien	2,277.39	
Prepaid Rents Applied	<u>127.20</u>	
		<u>7,523,225.61</u>
Balance Dec. 31, 2015		<u><u>\$ 633,266.42</u></u>

## Exhibit SD-8

**WATER/SEWER UTILITY OPERATING FUND**  
**Statement of Fuel Reimbursements Receivable**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 8,086.70
Increased by:		
Disbursed		<u>12,000.35</u>
		20,087.05
Decreased by:		
Collected	\$ 16,373.53	
Canceled	<u>2,513.41</u>	
		<u>18,886.94</u>
Balance Dec. 31, 2015		<u><u>\$ 1,200.11</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, 2015**

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Balance Dec. 31, 2014		\$ 263,243.16
Increased by:		
Due from Water/Sewer Utility Operating Fund:		
Budget Appropriation:		
Capital Improvement Fund	\$ 127,000.00	
Disbursed:		
Interfund Loans Advanced	<u>11,023.22</u>	
		<u>138,023.22</u>
		401,266.38
Decreased by:		
Receipts:		
Interfund Loans Returned	\$ 263,243.16	
Interest Earned on Deposits	<u>906.71</u>	
		264,149.87
Water/Sewer Utility Capital Fund Balance Realized as Revenue in Water/Sewer Utility Operating Budget	<u>72,984.40</u>	
		<u>337,134.27</u>
Balance Dec. 31, 2015		<u><u>\$ 64,132.11</u></u>

Exhibit SD-10

**WATER/SEWER UTILITY CAPITAL FUND**  
**Statement of Reserve for Payment of Bonds**  
**For the Year Ended December 31, 2015**

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Improvement Authorizations Canceled		<u>\$ 2,738.08</u>
Balance Dec. 31, 2015		<u><u>\$ 2,738.08</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
 Schedule of Fixed Capital  
 As of December 31, 2015

<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, 2015

	<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, 2015

Improvement Description	O r d i n a n c e			Balance Dec. 31, 2014	Deferred Reserve for Amortization	Charges to Future Revenue	Balance Dec. 31, 2015
	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, 2015

Improvement Description	Ordinance			Balance Dec. 31, 2014	Deferred Reserve for Amortization	Charges to Future Revenue	Balance Dec. 31, 2015
	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	2,100,000.00			2,100,000.00
Various Sewer and Water Improvements	15-14	7-23-15	2,650,000.00		\$ 126,191.00	\$ 2,523,809.00	2,650,000.00
				<u>\$ 43,470,115.00</u>	<u>\$ 126,191.00</u>	<u>\$ 2,523,809.00</u>	<u>\$ 46,120,115.00</u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY OPERATING FUND**  
 Statement of 2014 Appropriation Reserves  
 For the Year Ended December 31, 2015

	<u>Balance</u> <u>Dec. 31, 2014</u>	<u>Reserves</u>	<u>Balance</u> <u>After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>				
Operating:					
Salaries and Wages		\$ 31,882.70	\$ 31,882.70		\$ 31,882.70
Other Expenses	\$ 3,818.19	616,683.84	620,502.03	\$ 339,906.65	280,595.38
Statutory Expenditures:					
Contribution to:					
Social Security System		1,668.12	1,668.12		1,668.12
	<u>\$ 3,818.19</u>	<u>\$ 650,234.66</u>	<u>\$ 654,052.85</u>	<u>\$ 339,906.65</u>	<u>\$ 314,146.20</u>
Disbursed				\$ 338,048.88	
Accounts Payable				<u>1,857.77</u>	
				<u>\$ 339,906.65</u>	

**WATER/SEWER UTILITY OPERATING FUND**  
 Statement of Accounts Payable  
 For the Year Ended December 31, 2015

Balance Dec. 31, 2014	\$ 5,760.85
Increased by:	
Charged to 2014 Appropriation Reserves	<u>1,857.77</u>
	7,618.62
Decreased by:	
Disbursed	\$ 3,582.00
Canceled	<u>2,628.62</u>
	<u>6,210.62</u>
Balance Dec. 31, 2015	<u>\$ 1,408.00</u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY OPERATING FUND**  
**Statement of Prepaid Water/Sewer Rents**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014 (2015 Rents)	\$	127.20
Increased by:		
Collections--2016 Rents		<u>127.60</u>
		254.80
Decreased by:		
Application to Consumer Accounts Receivable		<u>127.20</u>
Balance Dec. 31, 2015 (2016 Rents)	\$	<u><u>127.60</u></u>

## Exhibit SD-16

**WATER/SEWER UTILITY OPERATING FUND**  
**Statement of Water/Sewer Rental Overpayments**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014	\$	51,432.33
Increased by:		
2015 Water/Sewer Rental Overpayments:		
Collected		<u>23,174.76</u>
		74,607.09
Decreased by:		
Disbursed	\$	96.50
Applied		<u>51,335.83</u>
		<u>51,432.33</u>
Balance Dec. 31, 2015	\$	<u><u>23,174.76</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
**Statement of Capital Improvement Fund**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014	\$ 45,083.50
Increased by:	
2015 Budget Appropriation	<u>127,000.00</u>
	172,083.50
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>126,191.00</u>
Balance Dec. 31, 2015	<u><u>\$ 45,892.50</u></u>

## Exhibit SD-18

**WATER/SEWER UTILITY OPERATING FUND**  
**Statement of Due to Current Fund**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014	\$ 9,747.55
Increased by:	
Interfund Loans Advanced	<u>1,141,587.73</u>
Balance Dec. 31, 2015	<u><u>\$ 1,151,335.28</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, 2015

Balance Dec. 31, 2014	\$ 210,061.60
Increased by:	
Budget Appropriations:	
Interest on Bonds and Notes	739,533.07
	949,594.67
Decreased by:	
Disbursed	750,704.27
Balance Dec. 31, 2015	\$ 198,890.40

Analysis of Accrued Interest Dec. 31, 2015

<u>Principal Outstanding Dec. 31, 2015</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Loans:					
\$ 950,000.00	4.736%	8/01/15	12/31/15	5.0 Months	\$ 18,747.11
3,741,000.00	4.583%	8/01/15	12/31/15	5.0 Months	71,442.71
385,000.00	5.000%	8/01/15	12/31/15	5.0 Months	8,020.83
430,000.00	4.411%	8/01/15	12/31/15	5.0 Months	7,902.93
430,000.00	3.910%	8/01/15	12/31/15	5.0 Months	7,004.92
455,000.00	4.579%	8/01/15	12/31/15	5.0 Months	8,680.92
Serial Bonds:					
282,000.00	4.857%	10/15/15	12/31/15	2.5 Months	2,853.57
3,503,000.00	4.375%	11/15/15	12/31/15	1.5 Months	19,157.03
4,620,000.00	3.993%	10/15/15	12/31/15	2.5 Months	38,429.23
1,542,000.00	4.583%	10/15/15	12/31/15	2.5 Months	14,723.96
Bond Anticipation Notes:					
3,267,000.00	1.050%	12/17/15	12/31/15	0.5 Months	1,927.16
					\$ 198,890.40

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2015

Improvement Description	Number	Ordinance Date	Amount	Balance Dec. 31, 2014		2015 Authorizations		Prior Year Orders Canceled	Paid or Charged	Authorizations Canceled	Balance Dec. 31, 2015		
				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	1,738.08						1,738.08			
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	33,389.81					\$ 31,543.95			1,845.86	
Design and Construction of a Water Treatment System	06-11	6-07-06	11,700,000.00		\$ 314,073.42					23,500.00		\$ 290,573.42	
Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital Improvements	07-20	6-06-07	1,443,500.00	366,746.81								366,746.81	
Various Water and Sewer Utility Improvements	08-13	6-18-08	870,000.00	15,427.68				\$ 11,308.00	15,427.68			11,308.00	
Various Water and Sewer Utility Improvements	09-17	6-17-09	716,800.00	64,431.18					64,431.18				
Replacement of ACP Water Mains	10-06	6-02-10	1,550,000.00	91,533.05	656,618.25							91,533.05	656,618.25
Various Water and Sewer Utility Improvements	10-08	6-02-10	2,850,000.00	801,513.90					398,463.05			403,050.85	
Various Water and Sewer Utility Improvements	11-04	4-14-11	2,113,700.00		462,506.61				339,996.66				122,509.95
Various Water and Sewer Utility Improvements	11-06	6-09-11	610,000.00		55,100.89			2,337.21	55,100.89				2,337.21
Various Water and Sewer Utility Improvements	12-10	8-23-12	2,100,000.00		187,357.78			15,926.01	34,757.36				168,526.43
Various Water and Sewer Utility Improvements	13-11	7-25-13	2,100,000.00		1,370,919.87			71,925.89	44,700.00				1,398,145.76
Various Water and Sewer Utility Improvements	14-15	8-21-14	2,100,000.00	104,517.17	1,995,000.00			4,000.00	1,962,205.15				141,312.02
Various Water and Sewer Utility Improvements	15-14	7-23-15	2,650,000.00			\$ 126,191.00	\$ 2,523,809.00		298,000.00				2,352,000.00
				<u>\$ 1,905,320.20</u>	<u>\$ 5,041,576.82</u>	<u>\$ 126,191.00</u>	<u>\$ 2,523,809.00</u>	<u>\$ 105,497.11</u>	<u>\$ 3,268,125.92</u>	<u>\$ 2,738.08</u>	<u>\$ 1,299,507.09</u>	<u>\$ 5,132,023.04</u>	
Contracts Payable								\$ 105,497.11	\$ 3,219,504.77				
Disbursed									48,621.15				
								<u>\$ 105,497.11</u>	<u>\$ 3,268,125.92</u>				

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 898,209.37
Increased by:		
Charged to Improvement Authorizations		<u>3,219,504.77</u>
		4,117,714.14
Decreased by:		
Disbursed	\$ 1,726,666.28	
Canceled	<u>105,497.11</u>	
		<u>1,832,163.39</u>
Balance Dec. 31, 2015		<u><u>\$ 2,285,550.75</u></u>

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

## Exhibit SD-22

**WATER/SEWER UTILITY CAPITAL FUND**  
**Statement of Reserve for Amortization**  
**For the Year Ended December 31, 2015**

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Balance Dec. 31, 2014		\$ 41,703,994.28
Increased by:		
Serial Bonds Paid by Operating Fund	\$ 704,000.00	
NJEIT Loans Paid by Operating Fund	933,562.16	
NJEIT Loans Paid On-Behalf	36,666.00	
NJEIT Loans Refunded	<u>499,000.00</u>	
		<u>2,173,228.16</u>
Balance Dec. 31, 2015		<u><u>\$ 43,877,222.44</u></u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
Statement of Deferred Reserve for Amortization  
For the Year Ended December 31, 2015

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2014</u>	<u>Fixed Capital Authorized</u>	<u>Balance Dec. 31, 2015</u>
<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	3-21-07	16,000.00		16,000.00
07-20	Acquisition of Various Pieces of Utility Equipment and Completion of Various Utility Capital 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
15-14	Various Water and Sewer Utility Improvements	7-23-15		\$ 126,191.00	126,191.00
			<u>\$ 1,976,596.00</u>	<u>\$ 126,191.00</u>	<u>\$ 2,102,787.00</u>

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
**Statement of Serial Bonds**  
**For the Year Ended December 31, 2015**

<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, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
			<u>Outstanding Dec. 31, 2015</u>	<u>Date</u>				
County-Guaranteed Pooled Loan Revenue Bonds	10-15-02	\$ 3,712,000.00	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	5-15-16	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%	3,792,000.00	\$ 289,000.00	3,503,000.00

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
**Statement of Serial Bonds**  
**For the Year Ended December 31, 2015**

<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, 2014</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2015</u>
			<u>Outstanding Dec. 31, 2015</u>	<u>Date</u>				
County-Guaranteed Pooled Loan Revenue Bonds	12-21-10	\$ 5,650,000.00	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%	\$ 4,850,000.00	\$ 230,000.00	\$ 4,620,000.00
County-Guaranteed Pooled Loan Revenue Refunding Bonds	3-31-11	2,102,000.00	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>1,727,000.00</u>	<u>185,000.00</u>	<u>1,542,000.00</u>
						<u>\$ 10,651,000.00</u>	<u>\$ 704,000.00</u>	<u>\$ 9,947,000.00</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, 2015

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2015				Interest Rate	Balance Dec. 31, 2014	Loans Issued	Decreased	Balance Dec. 31, 2015
			Date	Trust Loan	State Loan	Total					
Replacement of Transmission and Distribution Mains within the Township's Water Utility System	11-04-04	\$ 3,337,996.00	2-01-16		\$ 14,736.30	\$ 14,736.30					
			8-01-16	\$ 90,000.00	73,788.14	163,788.14	4.000%				
			2-01-17		13,555.26	13,555.26					
			8-01-17	90,000.00	72,607.10	162,607.10	5.000%				
			2-01-18		12,078.97	12,078.97					
			8-01-18	95,000.00	74,411.46	169,411.46	5.000%				
			2-01-19		10,520.66	10,520.66					
			8-01-19	100,000.00	76,133.81	176,133.81	5.000%				
			2-01-20		8,880.33	8,880.33					
			8-01-20	105,000.00	77,774.13	182,774.13	5.000%				
			2-01-21		7,157.98	7,157.98					
			8-01-21	110,000.00	79,332.45	189,332.45	5.000%				
			2-01-22		5,353.62	5,353.62					
			8-01-22	115,000.00	80,808.74	195,808.74	5.000%				
			2-01-23		3,467.24	3,467.24					
			8-01-23	120,000.00	49,422.85	169,422.85	4.250%				
			8-01-24	125,000.00		125,000.00	4.375%	\$ 1,782,503.66		\$ 172,474.62	\$ 1,610,029.04
Design and Construction of a Water Treatment System	11-08-07	11,410,000.00	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	244,000.00	235,536.47	479,536.47	5.000%				
			2-01-18		51,998.50	51,998.50					
			8-01-18	257,000.00	240,484.23	497,484.23	5.000%				
			2-01-19		47,286.35	47,286.35					
			8-01-19	270,000.00	245,196.37	515,196.37	4.000%				
			2-01-20		43,328.15	43,328.15					
			8-01-20	286,000.00	250,662.45	536,662.45	4.000%				
			2-01-21		39,181.47	39,181.47					
			8-01-21	297,000.00	252,798.63	549,798.63	5.000%				
			2-01-22		33,841.04	33,841.04					
			8-01-22	310,000.00	256,882.48	566,882.48	5.000%				
			2-01-23		28,265.00	28,265.00					
			8-01-23	328,000.00	263,872.16	591,872.16	4.250%				
			2-01-24		23,258.35	23,258.35					
			8-01-24	343,000.00	268,289.80	611,289.80	4.500%				
			2-01-25		17,745.14	17,745.14					
			8-01-25	362,000.00	275,342.30	637,342.30	4.500%				
2-01-26		11,949.20	11,949.20								
8-01-26	377,000.00	278,970.65	655,970.65	4.500%							
2-01-27		5,941.22	5,941.22								
8-01-27	397,000.00	248,283.59	645,283.59	4.250%	8,259,611.60		1,051,953.94	7,207,657.66			

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Trust Loans Payable  
For the Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2015				Interest Rate	Balance Dec. 31, 2014	Loans Issued	Decreased	Balance Dec. 31, 2015		
			Date	Trust Loan	State Loan	Total							
Replacement of Water Mains	12-02-10	\$ 919,939.00	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%			\$ 564,950.17		\$ 27,074.68	\$ 537,875.49

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
Statement of New Jersey Environmental Infrastructure Trust Loans Payable  
For the Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2015			Interest Rate	Balance Dec. 31, 2014	Loans Issued	Decreased	Balance Dec. 31, 2015
			Date	Trust Loan	State Loan					
Improvements to the Wastewater Treatment Plant	3-19-12	\$ 1,269,453.00	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%	\$ 869,772.04		\$ 46,761.11

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loans Payable  
 For the Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2015			Interest Rate	Balance Dec. 31, 2014	Loans Issued	Decreased	Balance Dec. 31, 2015
			Date	Trust Loan	State Loan					
Improvements to the Wastewater Treatment Plant	5-22-14	\$ 1,807,857.00	2-01-16		\$ 23,099.27	\$ 23,099.27				
			8-01-16	\$ 15,000.00	46,198.54	61,198.54	3.000%			
			2-01-17		23,099.27	23,099.27				
			8-01-17	15,000.00	46,198.54	61,198.54	5.000%			
			2-01-18		23,099.27	23,099.27				
			8-01-18	20,000.00	46,198.54	66,198.54	5.000%			
			2-01-19		23,099.27	23,099.27				
			8-01-19	20,000.00	46,198.54	66,198.54	5.000%			
			2-01-20		23,099.27	23,099.27				
			8-01-20	20,000.00	46,198.54	66,198.54	5.000%			
			2-01-21		23,099.27	23,099.27				
			8-01-21	20,000.00	46,198.54	66,198.54	5.000%			
			2-01-22		23,099.27	23,099.27				
			8-01-22	20,000.00	46,198.54	66,198.54	5.000%			
			2-01-23		23,099.27	23,099.27				
			8-01-23	25,000.00	46,198.54	71,198.54	5.000%			
			2-01-24		23,099.27	23,099.27				
			8-01-24	25,000.00	46,198.54	71,198.54	5.000%			
			2-01-25		23,099.27	23,099.27				
			8-01-25	25,000.00	46,198.54	71,198.54	3.000%			
			2-01-26		23,099.27	23,099.27				
			8-01-26	25,000.00	46,198.54	71,198.54	3.000%			
			2-01-27		23,099.27	23,099.27				
			8-01-27	25,000.00	46,198.54	71,198.54	3.000%			
			2-01-28		23,099.27	23,099.27				
			8-01-28	25,000.00	46,198.54	71,198.54	3.000%			
			2-01-29		23,099.27	23,099.27				
			8-01-29	30,000.00	46,198.54	76,198.54	3.000%			
			2-01-30		23,099.27	23,099.27				
			8-01-30	30,000.00	46,198.54	76,198.54	3.000%			
			2-01-31		23,099.27	23,099.27				
			8-01-31	30,000.00	46,198.54	76,198.54	3.000%			
			2-01-32		23,099.27	23,099.27				
8-01-32	30,000.00	46,198.54	76,198.54	3.125%						
2-01-33		23,099.27	23,099.27							
8-01-33	30,000.00	46,198.61	76,198.61	3.250%	\$ 1,761,658.46		\$ 84,297.81	\$ 1,677,360.65		

(Continued)

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
 Statement of New Jersey Environmental Infrastructure Trust Loans Payable  
 For the Year Ended December 31, 2015

Purpose	Date of Issue	Original Issue	Maturities Outstanding Dec. 31, 2015			Interest Rate	Balance Dec. 31, 2014	Loans Issued	Decreased	Balance Dec. 31, 2015
			Date	Trust Loan	State Loan					
Construct Water Treatment Plant, Well House and Pumping Facilities	5-28-15	\$ 1,930,000.00	2-01-16		\$ 25,000.00	\$ 25,000.00				
			8-01-16	\$ 15,000.00	50,000.00	65,000.00	5.000%			
			2-01-17		25,000.00	25,000.00				
			8-01-17	15,000.00	50,000.00	65,000.00	5.000%			
			2-01-18		25,000.00	25,000.00				
			8-01-18	15,000.00	50,000.00	65,000.00	5.000%			
			2-01-19		25,000.00	25,000.00				
			8-01-19	20,000.00	50,000.00	70,000.00	5.000%			
			2-01-20		25,000.00	25,000.00				
			8-01-20	20,000.00	50,000.00	70,000.00	5.000%			
			2-01-21		25,000.00	25,000.00				
			8-01-21	20,000.00	50,000.00	70,000.00	5.000%			
			2-01-22		25,000.00	25,000.00				
			8-01-22	20,000.00	50,000.00	70,000.00	5.000%			
			2-01-23		25,000.00	25,000.00				
			8-01-23	20,000.00	50,000.00	70,000.00	5.000%			
			2-01-24		25,000.00	25,000.00				
			8-01-24	25,000.00	50,000.00	75,000.00	5.000%			
			2-01-25		25,000.00	25,000.00				
			8-01-25	25,000.00	50,000.00	75,000.00	5.000%			
			2-01-26		25,000.00	25,000.00				
			8-01-26	25,000.00	50,000.00	75,000.00	5.000%			
			2-01-27		25,000.00	25,000.00				
			8-01-27	25,000.00	50,000.00	75,000.00	4.000%			
			2-01-28		25,000.00	25,000.00				
			8-01-28	25,000.00	50,000.00	75,000.00	4.000%			
			2-01-29		25,000.00	25,000.00				
			8-01-29	30,000.00	50,000.00	80,000.00	4.000%			
			2-01-30		25,000.00	25,000.00				
			8-01-30	30,000.00	50,000.00	80,000.00	4.000%			
			2-01-31		25,000.00	25,000.00				
			8-01-31	30,000.00	50,000.00	80,000.00	4.000%			
			2-01-32		25,000.00	25,000.00				
			8-01-32	30,000.00	50,000.00	80,000.00	4.000%			
2-01-33		25,000.00	25,000.00							
8-01-33	35,000.00	50,000.00	85,000.00	4.000%						
2-01-34		25,000.00	25,000.00							
8-01-34	30,000.00	50,000.00	80,000.00	4.000%						
							\$ 1,966,666.00	\$ 86,666.00	\$ 1,880,000.00	
							<u>\$ 13,238,495.93</u>	<u>\$ 1,966,666.00</u>	<u>\$ 13,735,933.77</u>	
Paid by Budget Appropriation								\$ 933,562.16		
Onbehalf Payment								36,666.00		
Canceled--Refunding								<u>499,000.00</u>		
								<u>\$ 1,469,228.16</u>		

**TOWNSHIP OF MAPLE SHADE**  
**WATER/SEWER UTILITY CAPITAL FUND**  
 Statement of Bond Anticipation Notes  
 For the Year Ended December 31, 2015

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<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>Issued for Cash</u>	<u>Balance Dec. 31, 2015</u>
Various Water and Sewer Utility Improvements	11-04	12-17-15	12-17-15	9-9-16	1.050%	\$ 645,000.00	\$ 645,000.00
Various Water and Sewer Utility Improvements	11-06	12-17-15	12-17-15	9-9-16	1.050%	580,000.00	580,000.00
Various Water and Sewer Utility Improvements	12-10	12-17-15	12-17-15	9-9-16	1.050%	192,000.00	192,000.00
Various Water and Sewer Utility Improvements	13-11	12-17-15	12-17-15	9-9-16	1.050%	<u>1,850,000.00</u>	<u>1,850,000.00</u>
						<u>\$ 3,267,000.00</u>	<u>\$ 3,267,000.00</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, 2015

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2014</u>	<u>2015 Authorizations</u>	<u>Cash Held to Pay Notes</u>	<u>Loans Issued</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2015</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	821,165.38			\$ 85,109.00	\$ 645,000.00	91,056.38
Various Water and Sewer Utility Improvements	11-06	580,952.00				580,000.00	952.00
Various Water and Sewer Utility Improvements	12-10	182,858.00		\$ 9,142.00		192,000.00	
Various Water and Sewer Utility Improvements	13-11	2,000,000.00			142,857.00	1,850,000.00	7,143.00
Various Water and Sewer Utility Improvements	14-15	1,995,000.00			1,738,700.00		256,300.00
Various Water and Sewer Utility Improvements	15-14		<u>\$ 2,523,809.00</u>				<u>2,523,809.00</u>
		<u>\$ 6,711,210.63</u>	<u>\$ 2,523,809.00</u>	<u>\$ 9,142.00</u>	<u>\$ 1,966,666.00</u>	<u>\$ 3,267,000.00</u>	<u>\$ 4,010,495.63</u>

**TOWNSHIP OF MAPLE SHADE**  
**PART 2**  
**SINGLE AUDIT**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE 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 Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the Township of Maple Shade's major federal and state programs for the year ended December 31, 2015. The Township of Maple Shade'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 federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the Township of Maple Shade'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; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance, 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 of Maple Shade'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 of Maple Shade's compliance.

***Opinion on Each Major Federal and State Program***

In our opinion, the 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 the year ended December 31, 2015.

**Report on Internal Control Over Compliance**

Management of the 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 of Maple Shade'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 the Uniform Guidance 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 the Uniform Guidance and State of New Jersey Circular 15-08-OMB. Accordingly, this report 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 23, 2016

**TOWNSHIP OF MAPLE SHADE**  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended December 31, 2015

<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>						
Highway Planning and Construction Cluster:						
Passed through New Jersey Department of Transportation:						
NJ Transportation Trust Fund Authority Act:						
Safe Routes to School	20.205	480-078-FDT-6100	\$ 200,000.00	N/A	Unavailable	
DVRPC Future Projects	20.206	480-078-GCY-6300	719,921.00	N/A	Unavailable	
Highway Safety Fund--Safe Corridor	20.205	100-078-051-6100	57,937.37	N/A	Unavailable	
Highway Safety Fund--Safe Corridor	20.205	100-078-051-6010	47,401.37	N/A	Unavailable	
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, Highway Planning and Construction Cluster and CFDA # 20.205						
<u>U.S. Department of Environmental Protection</u>						
Green Communities	10.675	100-042-4870-038	3,000.00	N/A	Unavailable	
Clean Water State Revolving Fund Cluster:						
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. 14-15; 13-11; 11-04	66.458	042-4840-707-005	1,474,999.50	N/A	5-28-15	Project End
Total Clean Water State Revolving Fund Cluster and Total CFDA # 66.458						
Total U.S. Department of Environmental Protection						
<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	
Total U.S. Department of Housing and Urban Development and CFDA # 14.228						
<u>U.S. Department of Law and Public Safety</u>						
Public Assistance Grants	97.036	066-1200-100-B65	137,060.28	N/A	Unavailable	
Total U.S. Department of Law and Public Safety and CFDA # 97.036						
<u>U.S. Department of Justice</u>						
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 Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

Balance Dec. 31, 2014	Revenues Recognized	Expenditures	Adjustments (A)	Passed- Through to Subrecipients	Balance Dec. 31, 2015	(Memo Only)	
						Cash Received	Accumulated Expenditures
						\$ 23,697.91	\$ 200,000.00
\$ 2,599.73					\$ 2,599.73	97,052.13	719,921.00
47,401.37		\$ 41,783.00			5,618.37	47,401.37	55,337.64
							41,783.00
<u>30,000.00</u>					<u>30,000.00</u>		
80,001.10	-	41,783.00	-	-	38,218.10	168,151.41	1,017,041.64
	\$ 3,000.00	3,000.00					3,000.00
185,465.82		185,465.82				1,362,856.50	1,362,856.50
8,505.45		150.00			8,355.45		781,097.55
26,165.05					26,165.05		5,657,562.36
	1,474,999.50	758,519.62			716,479.88	791,092.50	758,519.62
<u>220,136.32</u>	<u>1,474,999.50</u>	<u>944,135.44</u>	<u>-</u>	<u>-</u>	<u>751,000.39</u>	<u>2,153,949.00</u>	<u>8,560,036.02</u>
220,136.32	1,477,999.50	947,135.44	-	-	751,000.39	2,153,949.00	8,563,036.02
-	65,000.00	-	-	-	65,000.00	-	-
-	65,000.00	-	-	-	65,000.00	-	-
-	137,060.28	137,060.28				137,060.28	137,060.28
-	137,060.28	137,060.28	-	-	-	137,060.28	137,060.28
5,492.03	-	4,168.00	-	-	1,324.03	3,647.00	4,573.12
5,492.03	-	4,168.00	-	-	1,324.03	3,647.00	4,573.12
<u>\$ 305,629.45</u>	<u>\$ 1,680,059.78</u>	<u>\$ 1,130,146.72</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 855,542.52</u>	<u>\$ 2,462,807.69</u>	<u>\$ 9,721,711.06</u>

**TOWNSHIP OF MAPLE SHADE**  
 Schedule of Expenditures of State Financial Assistance  
 For the Year Ended December 31, 2015

<u>State Grantor/ Program Title</u>	<u>NJCFS/NJFIS Number</u>	<u>Award Amount</u>	<u>Matching Contribution</u>	<u>Grant Period</u>	
				<u>From</u>	<u>To</u>
<b>State Department of Law and Public Safety</b>					
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	3,278.41	N/A	1-1-15	12-31-15
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					
<b>State Department of Health and Senior Services</b>					
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
Municipal Court Alcohol Education and Rehabilitation Fund	9735-760-060000-60	58.93	N/A	1-1-15	12-31-15
Total State Department of Health					
<b>State Department of Environmental Protection</b>					
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
Water Supply Demonstration	527-042-4840-030	674,099.00	\$ 337,032.00	1-31-07	Project End
Clean Communities Grant	4900-765-178900-60	39,862.49	N/A	1-1-15	12-31-15
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	491,666.50	N/A	5-28-15	Project End
Total State Department of Environmental Protection					
<b>State Department of Community Affairs</b>					
Sharing Available Resources Efficiently	2010-495-022-8030-025	12,000.00	N/A	Unavailable	
Total State Department of Community Affairs					
<b>State Department of Transportation:</b>					
Highway Planning and Construction	2015-480-078-6320-ALO-6010	196,000.00	N/A	6/18/2015	Project End
Highway Planning and Construction	2012-480-078-6320-AK8-6010	200,000.00	N/A	3-26-12	Project End
Highway Planning and Construction	2013-480-078-6320-ALH-6010	206,000.00	N/A	5-01-13	Project End
<b>State Department of Treasury</b>					
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
Burlington County Municipal Drug Alliance Program	2000-475-995120-60	16,089.00	4,022.25	1-1-15	12-31-15
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 Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

Balance Dec. 31, 2014	Revenues Recognized	Expenditures	Adjustments (A)	Balance Dec. 31, 2015	(Memo Only)	
					Cash Received	Accumulated Expenditures
\$ 890.47		\$ 519.43		\$ 371.04		\$ 5,345.80
260.60				260.60		149,739.40
4,381.61		4,381.61				4,381.61
3,283.59		2,670.30		613.29		2,670.30
424.09	\$ 3,278.41	424.09		3,278.41	\$ 3,278.41	3,477.24
9,240.36	3,278.41	7,995.43	-	4,523.34	3,278.41	165,614.35
851.25		851.25				1,021.01
553.00		252.65		300.35		252.65
539.35				539.35		
161.89				161.89		
52.77				52.77		
	58.93			58.93	58.93	
2,158.26	58.93	1,103.90	-	1,113.29	58.93	1,273.66
24,153.50		20,716.00	\$ 1,660.00	5,097.50		20,727.10
25,748.01				25,748.01		
117,133.00				117,133.00		893,998.00
32,752.26	39,862.49	30,889.44		39,862.49	39,862.49	30,988.17
61,821.94		61,821.94			454,285.50	454,285.50
5,670.31		100.00		5,570.31		491,234.70
26,255.05			(90.00)	26,165.05		5,657,562.36
	491,666.50	252,839.87		238,826.63	263,697.50	252,839.87
293,534.07	531,528.99	366,367.25	1,570.00	460,265.81	757,845.49	7,801,635.70
7,369.55	-	-	-	7,369.55	-	4,630.45
7,369.55	-	-	-	7,369.55	-	4,630.45
	196,000.00			196,000.00		
200,000.00		200,000.00			200,000.00	200,000.00
206,000.00		206,000.00			104,500.00	206,000.00
406,000.00	196,000.00	406,000.00	-	196,000.00	304,500.00	406,000.00
6,153.42		6,153.42				26,440.00
14,991.13		8,049.98	(6,941.15)		9,997.56	24,867.85
	20,111.25		(463.44)	19,647.81	4,130.67	
21,144.55	20,111.25	14,203.40	(7,404.59)	19,647.81	14,128.23	51,307.85
\$ 739,446.79	\$ 750,977.58	\$ 795,669.98	\$ (5,834.59)	\$ 688,919.80	\$ 1,079,811.06	\$ 8,430,462.01

**TOWNSHIP OF MAPLE SHADE**

Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance  
For the Year Ended December 31, 2015

**Note 1: BASIS OF PRESENTATION**

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state award activity of the Township of Maple Shade (hereafter referred to as the "Township") under programs of the federal government and state government for the year ended December 31, 2015. The Township is defined in note 1 to the financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Because these schedules present only a selected portion of the operations of the Township, it is not intended to and does not present the financial position and changes in operations of the Township.

**Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedules are reported on the modified accrual basis of accounting as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. This basis of accounting is described in note 1 to the financial statements. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. The Township has elected not to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

**Note 3: RELATIONSHIP TO FINANCIAL STATEMENTS**

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

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Current Fund	\$ 137,060.28		\$ 137,060.28
Federal and State Grant Fund	48,951.00	\$ 480,908.17	529,859.17
Water and Sewer Utility Capital Fund	944,135.44	314,761.81	1,258,897.25
Total Awards and Financial Assistance	<u>\$ 1,130,146.72</u>	<u>\$ 795,669.98</u>	<u>\$ 1,925,816.70</u>

**Note 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

**Note 5: 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		\$ 1,570.00	\$ 1,570.00
Unexpended Balance Canceled		(7,404.59)	(7,404.59)
Total Adjustments	\$ -	\$ (5,834.59)	\$ (5,834.59)

**Note 6: 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, 2015**

**TOWNSHIP OF MAPLE SHADE**  
 Schedule of Findings and Questioned Costs  
 For the Year Ended December 31, 2015

**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 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)?   yes  X  no

Identification of major programs:

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

Dollar threshold used to determine Type A programs \$750,000

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, 2015

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***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. 2015-001**

**Criteria or Specific Requirement**

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

**Condition**

Certain cash reconciliations were not prepared accurately.

**Context**

Cash reconciliations for the Current fund, Utility Operating fund and the Net Payroll and Payroll Agency accounts were not prepared accurately.

**Effect**

A lack of effective controls exists over cash which increases the risk that an error may occur and not be detected.

**Cause**

Cash reconciliations were not reconciled to the general ledger and/or subsidiary ledgers.

**Recommendation**

None. As of the date of this report, the condition has been resolved.

**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, 2015

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

**Finding No. 2015-002**

**Criteria or Specific Requirement**

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

**Condition**

The Payroll Agency subsidiary ledger in the Trust Other Funds was not properly maintained timely and/or accurately.

**Context**

The Payroll Agency subsidiary ledger in the Trust Other Funds was not properly maintained timely and/or accurately.

**Effect**

The Township does not have an accurate analysis of amounts held in trust for the Payroll Agency account.

**Cause**

The subsidiary ledger was not properly maintained timely and/or accurately.

**Recommendation**

That the subsidiary ledgers for the Payroll Agency account 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, 2015

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

**Finding No. 2015-003**

**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**

The Township did not fully comply with Township code, Township ordinances and New Jersey State Statutes regarding the escrowing of funds for professional service fees and the Township did not properly maintain supporting documentation of Township receipts collected by the Community Development office.

**Context**

The following was noted during our audit of outside offices:

In numerous instances, supporting documentation for escrow deposits, planning/zoning deposits and business license deposits were not available for examination.

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**

The Township did not fully comply and/or we could not verify that the Township fully complied with the Township code, Township ordinances and New Jersey State Statutes regarding the collection of receipts and the escrowing of funds for professional service fees.

**Cause**

There was personnel turnover in the Community Development office during the audit year.

**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 and that supporting documentation of Township receipts be properly maintained.

**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, 2015

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

**Finding No. 2015-004**

**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.

Salaries and wages should be paid in accordance with Township labor contracts and the Township's salary ordinances.

**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 instances were noted in which employees were not paid in accordance with the Township's labor contracts and/or Township salary ordinances.

**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 defined contribution retirement plan contributions.
3. In six instances, base wages were not properly reported on the quarterly pension reports.
4. In four instances, pension deductions were not withheld for the proper amounts.
5. For three of the seven employees with defined contribution retirement plan deductions, an improper amount was withheld.
6. An improper amount was withheld from all employees tested for health benefit premium payroll deductions.
7. In four instances, employees were not paid in accordance with the applicable labor contract.
8. In one instance, an employee was overpaid workers compensation wages and, in seven instances, employees were underpaid due to calculation errors.
9. The salaries paid for four positions were not in accordance with the Township's salary ordinance.

The samples were not statistically valid.

**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. In addition, employees were not paid the proper wages.

**Cause**

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

**TOWNSHIP OF MAPLE SHADE**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2015

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

**Finding No. 2015-004 (Cont'd)**

**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 and that employee wages be paid in accordance with Township labor contracts and salary ordinances.

**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, 2015

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

**Finding No. 2015-005**

**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.

**Condition**

Numerous instances were noted where the vendor invoice date predated the approval date on the purchase order.

**Context**

For twelve of forty expenditures tested, the vendor invoice date predated the approval date on the purchase order. The sample was not statistically valid.

**Effect**

The Township did not adhere to N.J.A.C. 5:30-5.2.

**Cause**

Oversight.

**Recommendation**

That all charges against budget appropriations be made in accordance with N.J.A.C. 5:30-5.2.

**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, 2015

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***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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

None.

**TOWNSHIP OF MAPLE SHADE**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2015

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***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 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

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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 A-133 and State of New Jersey Circular 04-04-OMB.

**FINANCIAL STATEMENT FINDINGS**

**Finding No. 2014-001**

**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.

**Current Status**

As of the date of this report, the condition has been resolved. See Finding 2015-001.

**Finding No. 2014-002**

**Condition**

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

**Current Status**

The condition has been partially resolved. See Finding 2015-002.

**Planned Corrective Action**

Process steps have been revised and additional accounts created to address the condition.

**Finding No. 2014-003**

**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.

**Current Status**

The condition continues to exist. See Finding 2015-003.

**Planned Corrective Action**

A new employee started in 2016 who is closely working with Legal and Finance to address the condition.

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

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**FINANCIAL STATEMENT FINDINGS (CONT'D)****Finding No. 2014-004****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**

The condition has been resolved.

**Finding No. 2014-005****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.

**Current Status**

The condition continues to exist. See Finding 2015-004.

**Planned Corrective Action**

Process steps have been revised to ensure timely and accurate filing of payroll reports.

**Finding No. 2014-006****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.

**Current Status**

The condition has been partially resolved. See Finding 2015-005.

**Planned Corrective Action**

Increased attention is being given to ensuring personnel understand the importance of not committing to a purchase before obtaining a purchase order.

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

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**FEDERAL AWARDS**

None.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

None.

**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>	
Claire B. Volpe	Mayor		
Louis Manchello	Deputy Mayor		
Nelson Wiest	Councilman		
Rob T. Wells	Councilman		
Joseph Andl	Councilman to July 23, 2015		
Charles Kauffman	Councilman from August 1, 2015		
Andrea T. DeGolia	Township Clerk, Officer for Municipal Improvement Searches and Registrar of Vital Statistics	\$ 1,000,000.00	(A)
Joseph Andl	Township Manager from July 24, 2015	1,000,000.00	(A)
Jack Layne	Township Manager to July 23, 2015	1,000,000.00	(A)
Michele Adams	Tax Collector, Tax Search Clerk Water/Sewer Utility Collector	1,000,000.00	(C)
Brenda Sprigman	Chief Financial Officer	1,000,000.00	(A)
Doris Brode	Treasurer	1,000,000.00	(C)
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 to November 13, 2015	1,000,000.00	(A)
James Foran	Construction Code Official	1,000,000.00	(A)
Corey Ahart	Judge of the Municipal Court	1,000,000.00	(B)
Lisa Gonteski	Court Administrator	1,000,000.00	(B)
Sherri Groves	Deputy Court Administrator	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.

All of the Bonds were examined and properly executed.

**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

A handwritten signature in black ink, appearing to read "Todd Saler". The signature is written in a cursive style with a large initial "T".

Todd R. Saler  
Certified Public Accountant  
Registered Municipal Accountant

