

**TOWNSHIP OF MAPLE SHADE
COUNTY OF BURLINGTON
REPORT OF AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2016**



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TOWNSHIP OF MAPLE SHADE

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

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, 2016 and 2015, 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 asset group of accounts - regulatory basis for the year ended December 31, 2016, 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, 2016 and 2015, 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, 2016 and 2015, 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 asset group of accounts - regulatory basis, for the year ended December 31, 2016, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Other 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 schedule of expenditures of federal awards is 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 is also not a required part of the financial statements.

The supplemental statements and schedules presented for the various funds and the schedule of expenditures of federal awards 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 May 11, 2017 on our consideration of the Township of Maple Shade, 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
May 11, 2017

**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, 2016, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated May 11, 2017. That report indicated that the Township of Maple Shade's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control over Financial Reporting

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

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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify one deficiency in internal control, described in the accompanying *Schedule of Findings and Questioned Costs*, that we consider to be a significant deficiency: 2016-001.

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 one instance of noncompliance or another matter that is 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 is described in the accompanying *Schedule of Findings and Questioned Costs* as finding no.: 2016-001.

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
May 11, 2017

TOWNSHIP OF MAPLE SHADE

CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis

As of December 31, 2016 and 2015

	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>			
Regular Fund:			
Cash	SA-1	\$ 8,348,992.51	\$ 5,363,856.52
Change Funds	SA-3	450.00	450.00
		<u>8,349,442.51</u>	<u>5,364,306.52</u>
Receivables and Other Assets with			
Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	655,020.60	563,935.72
Tax Title Liens Receivable	SA-6	144,782.48	132,079.84
Property Acquired for Taxes--Assessed Valuation		36,649.50	36,649.50
Other Accounts Receivable	SA-7	18,861.91	41,323.04
Revenue Accounts Receivable	SA-8	168,622.53	164,333.64
Due from Dog License Fund	SB-5	19,483.31	19,473.50
Due from Trust Other Funds	SB-3	41,499.76	105,566.97
Due from Water/Sewer Utility Operating Fund	SD-18		1,151,335.28
		<u>1,084,920.09</u>	<u>2,214,697.49</u>
Deferred Charges:			
Special Emergency Authorizations	SA-20	188,000.00	282,000.00
		<u>188,000.00</u>	<u>282,000.00</u>
		<u>9,622,362.60</u>	<u>7,861,004.01</u>
Federal and State Grant Fund:			
Cash	SA-1	77,383.60	3,210.51
Due from Trust Other Fund	SA-1		3,257.92
Federal and State Grants Receivable	SA-21	396,339.51	523,045.70
		<u>473,723.11</u>	<u>529,514.13</u>
		<u>\$ 10,096,085.71</u>	<u>\$ 8,390,518.14</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2016 and 2015

	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3; SA-9	\$ 1,572,102.98	\$ 1,316,017.07
Reserve for Encumbrances	A-3; SA-9	57,506.70	75,484.37
Due to State of New Jersey--Veterans and Senior			
Citizens Deductions	SA-10	40,996.33	42,456.36
Prepaid Taxes	SA-11	338,002.59	311,298.70
Tax Overpayments	SA-12	56,490.85	52,728.50
Due County For Added and Omitted Taxes	SA-13	16,723.87	13,101.98
Accounts Payable	SA-14	79,483.05	50,221.89
Local District School Tax Payable	SA-16	13,132.50	13,130.00
Reserve for Tax Appeals	SA-17	203,748.42	218,248.42
Special Emergency Note Payable	SA-19	188,000.00	282,000.00
Due to State of New Jersey:			
Marriage Licenses and			
DCA Training Fees	SA-4	2,030.00	
Marriage Licenses and Burial Permit Fees	SA-18	2,550.00	1,750.00
Due to General Capital Fund	SC-5	404,399.52	182,644.13
Prepaid Revenue - Shared Services Agreement	SA-7		4,800.00
Reserve for Revaluation		166,177.95	166,177.95
Reserve for Expense of Participation			
In Free County Library with State Aid		374.57	374.57
		<u>3,141,719.33</u>	<u>2,730,433.94</u>
Reserve for Receivables and Other Assets	A	1,084,920.09	2,214,697.49
Fund Balance	A-1	<u>5,395,723.18</u>	<u>2,915,872.58</u>
		<u>9,622,362.60</u>	<u>7,861,004.01</u>
Federal and State Grant Fund:			
Reserve for Federal and State Grants:			
Unappropriated	SA-22	3,489.38	3,337.34
Appropriated	SA-23	469,733.73	484,781.28
Reserve for Encumbrances	SA-24	500.00	41,395.51
		<u>473,723.11</u>	<u>529,514.13</u>
		<u>\$ 10,096,085.71</u>	<u>\$ 8,390,518.14</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, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<u>Revenue and Other</u>		
<u>Income Realized</u>		
Fund Balance Utilized	\$ 1,500,000.00	\$ 500,000.00
Miscellaneous Revenue Anticipated	3,468,354.53	3,976,053.13
Receipts from Delinquent Taxes	541,179.21	584,090.05
Receipts from Current Taxes	41,999,809.32	41,321,139.01
Non-Budget Revenues	808,302.95	646,794.43
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,122,922.19	1,205,135.54
Reserves Liquidated:		
Due Federal and State Grant Fund		211,553.89
Due Trust Other Fund	64,067.21	316,220.55
Due Water/Sewer Operating Fund	1,151,335.28	
Due Water/Sewer Capital Fund		641,932.30
Other Accounts Receivable	22,461.13	26,486.35
Fuel Reimbursements Receivable		29,426.87
	<u>50,678,431.82</u>	<u>49,458,832.12</u>
Total Income		
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	5,627,318.02	5,804,286.14
Other Expenses	4,894,304.12	4,756,046.35
Deferred Charges and Statutory		
Expenditures Within "CAPS"	1,457,808.88	1,255,802.29
Operations--Excluded from "CAPS":		
Salaries and Wages	131,000.00	120,890.00
Other Expenses	164,431.51	289,921.75
Capital Improvements--Excluded from "CAPS"	60,043.00	411,000.00
Municipal Debt Service--Excluded from "CAPS"	2,805,100.19	2,246,092.57
Deferred Charges Municipal--Excluded from "CAPS"	94,000.00	94,000.00
County Taxes	5,683,975.31	5,901,623.44
County Share of Added and Omitted Taxes	16,723.87	13,101.98
Local District School Tax	25,491,395.00	24,632,129.50
Veterans and Senior Citizens Deductions Disallowed		
By Tax Collector (Net)--Prior Year Taxes	5,169.08	3,750.00

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND

Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<u>Expenditures (Cont'd)</u>		
Refund of Prior Year Revenue:		
Disbursed	\$ 267,302.43	\$ 1,000.00
Canceled Prior Year Accounts Receivable--Police Outside Services		22,587.26
Reserves Created:		
Due Animal Control Fund	9.81	6,291.79
Due Water/Sewer Utility Operating Fund		1,141,587.73
	<u>46,698,581.22</u>	<u>46,700,110.80</u>
Total Expenditures		
	<u>46,698,581.22</u>	<u>46,700,110.80</u>
Statutory Excess to Fund Balance	3,979,850.60	2,758,721.32
<u>Fund Balance</u>		
Balance Jan. 1	<u>2,915,872.58</u>	<u>657,151.26</u>
	6,895,723.18	3,415,872.58
Decreased by:		
Utilized as Revenue	<u>1,500,000.00</u>	<u>500,000.00</u>
Balance Dec. 31	<u><u>\$ 5,395,723.18</u></u>	<u><u>\$ 2,915,872.58</u></u>

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, 2016

	<u>Budget</u>	<u>Special N.J.S.40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 1,500,000.00	-	\$ 1,500,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	46,000.00		45,564.00	\$ (436.00)
Other	6,000.00		5,385.00	(615.00)
Fees and Permits	175,000.00		181,968.71	6,968.71
Fines and Costs:				
Municipal Court	160,000.00		227,387.42	67,387.42
Interest and Costs on Taxes	130,000.00		154,790.07	24,790.07
Interest on Investments and Deposits	10,000.00		11,365.20	1,365.20
Hotel Occupancy Fees	75,000.00		84,346.57	9,346.57
Local Fire Safety Fees	20,000.00		22,960.00	2,960.00
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		290,373.00	90,373.00
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	53,000.00		43,567.91	(9,432.09)
Township of Maple Shade School District--Police	86,000.00		86,000.00	
Public and Private Revenues Off-Set with Appropriations:				
Clean Communities Program				
Municipal Drug Alliance Program	16,089.00		16,089.00	
Recycling Tonnage Grant	25,658.70		25,658.70	
Clean Communities Program		\$ 45,641.98	45,641.98	
Drunk Driving Enforcement Grant		28,590.97	28,590.97	
Alcohol Education Grant	58.93		58.93	
Body Armor Grant	3,278.41		3,278.41	
Other Special Items:				
Uniform Fire Safety Act Fees	33,000.00		34,679.26	1,679.26
Reserve for Payment of Bonds	355,860.40		355,860.40	
General Capital Surplus	95,137.00		95,137.00	
Total Miscellaneous Revenues	3,199,734.44	74,232.95	3,468,354.53	194,387.14
Receipts from Delinquent Taxes	550,000.00	-	541,179.21	(8,820.79)
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	11,079,484.56	-	11,499,963.56	420,479.00
Budget Totals	16,329,219.00	74,232.95	17,009,497.30	606,045.35
Non-Budget Revenue	-	-	808,302.95	808,302.95
	<u>\$ 16,329,219.00</u>	<u>\$ 74,232.95</u>	<u>\$ 17,817,800.25</u>	<u>\$ 1,414,348.30</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 41,999,809.32
Allocated to:	
School and County Taxes	<u>31,669,270.18</u>

Balance for Support of Municipal Budget Appropriations	10,330,539.14
--	---------------

Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,169,424.42</u>
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Amount for Support of Municipal Budget Appropriations	<u><u>\$ 11,499,963.56</u></u>
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Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 532,768.49
Tax Title Lien Collections	<u>8,410.72</u>
	<u><u>\$ 541,179.21</u></u>

Licenses--Other:

Clerk	<u><u>\$ 5,385.00</u></u>
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Fees and Permits--Other:

Clerk:	
Searches for Municipal Improvements	\$ 10.00
Certified Copies	270.00
Miscellaneous	4,349.00
Registrar of Vital Statistics	5,032.00
Community Development:	
Street Openings	3,625.00
Zoning	1,995.00
Planning/Zoning	8,950.00
Business Licenses	5,085.00
Tax Collector:	
Miscellaneous	85.00
Tax Searches	15.00
Treasurer:	
Property Lists	472.00
Cable TV Franchise	149,222.71
Gun Permits	928.00
Accident Reports	50.00
Alarm Systems	<u>1,880.00</u>
	<u><u>\$ 181,968.71</u></u>

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2016

Analysis of Realized Revenues (Cont'd)

Local Fire Safety Fees:		
Smoke Detector Fees	\$	8,020.00
Non-Life Hazard Fees		14,940.00
		<u>14,940.00</u>
	\$	<u>22,960.00</u>
Miscellaneous Revenue Not Anticipated:		
Treasurer:		
Tower Lease	\$	66,221.08
Administrative Fees:		
Senior Citizens and Veterans Deductions		3,354.86
DMV Inspection Fees		1,200.00
Sale of Assets		11,511.82
New Jersey SREC's		60,251.00
Refund of Prior Year Expenditures		33.00
Insurance Refunds		8,649.98
Election Polling Sites		760.00
JIF Safety Award		2,500.00
Cancelled Outstanding Checks		17,997.47
Various Refunds		21,948.11
FEMA		104,710.49
Insurance Dividends		81,001.00
Miscellaenous		1,995.23
Forfeited Trust Reserves		<u>1,770.28</u>
	\$	383,904.32
Due from Trust Other Funds:		
Refund of Prior Year Expenditures		
Administrative Fees:		
MACCS		7,729.99
Police Outside Services		<u>66,987.04</u>
		74,717.03
Collector:		
Payment in Lieu of Taxes		344,744.28
Forfeited Tax Sale Premiums		4,852.32
Duplicate Tax Bills		<u>85.00</u>
		<u>349,681.60</u>
	\$	<u>808,302.95</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 Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<u>OPERATIONS--WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT FUNCTIONS</u>						
Township Council						
Salaries and Wages	\$ 36,040.00	\$ 36,040.00	\$ 33,038.12		\$ 3,001.88	
Township Manager						
Salaries and Wages	150,500.00	149,500.00	124,254.00		25,246.00	
Other Expenses	26,400.00	26,400.00	16,466.55	\$ 79.97	9,853.48	
Township Clerk						
Salaries and Wages	84,010.00	84,010.00	81,989.51		2,020.49	
Other Expenses	54,980.00	54,980.00	26,433.59	336.96	28,209.45	
Financial Administration						
Salaries and Wages	122,700.00	122,700.00	112,365.41		10,334.59	
Other Expenses	56,010.00	56,010.00	45,163.66		10,846.34	
Annual Audit Contractual	35,000.00	35,000.00	35,000.00			
Computer Maintenance	10,000.00	10,000.00	9,814.76		185.24	
Tax Collector						
Salaries and Wages	112,070.00	112,070.00	107,122.08		4,947.92	
Other Expenses	15,450.00	15,450.00	11,602.14	216.98	3,630.88	
Tax Assessor						
Salaries and Wages	69,706.80	69,706.80	69,154.18		552.62	
Other Expenses	8,650.00	9,150.00	8,781.79		368.21	
Office of Attorney						
Contractual Services	300,000.00	300,000.00	200,276.42	363.15	99,360.43	
Township Engineer						
Contractual Services	60,000.00	70,000.00	59,548.72		10,451.28	
Community Development						
Salaries and Wages	82,620.00	82,620.00	81,000.40		1,619.60	
Other Expenses	19,550.00	19,550.00	6,767.36	15.33	12,767.31	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<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	\$ 9,340.24		\$ 1,459.76	
Other Expenses	15,150.00	15,150.00	3,618.66		11,531.34	
Zoning Board						
Contractual Services	9,500.00	9,500.00	1,588.00		7,912.00	
<u>INSURANCE</u>						
Unemployment Compensation	15,000.00	15,000.00	13,608.30		1,391.70	
General Liability	305,000.00	305,000.00	300,919.34		4,080.66	
Workers Compensation	5,000.00	5,000.00	2,492.91		2,507.09	
Employee Group Insurance	787,608.73	777,608.73	654,517.65	\$ 3,586.52	119,504.56	
Health Benefit Waiver	47,200.00	57,200.00	56,164.68		1,035.32	
<u>PUBLIC SAFETY FUNCTIONS</u>						
Police						
Salaries and Wages	4,004,840.00	3,885,174.17	3,554,668.50		330,505.67	
Other Expenses	362,945.39	362,945.39	162,291.20	1,092.50	199,561.69	
Office of Emergency Management						
Other Expenses	500.00	500.00			500.00	
First Aid Organization						
Contribution	35,000.00	35,000.00	35,000.00			
Other Expenses	35,000.00	35,000.00	22,288.87		12,711.13	
Fire						
Other Expenses	118,500.00	118,500.00	115,956.50	591.92	1,951.58	
Uniform Fire Safety Act						
Salaries and Wages	40,000.00	41,000.00	40,548.65		451.35	
Other Expenses	10,600.00	10,600.00	7,392.02		3,207.98	
Municipal Prosecutor						
Contractual Services	18,000.00	18,000.00	16,000.01		1,999.99	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>PUBLIC WORKS FUNCTIONS</u>						
Streets						
Salaries and Wages	\$ 721,300.00	\$ 712,726.05	\$ 652,816.84		\$ 59,909.21	
Other Expenses	189,460.00	189,460.00	122,615.13	\$ 1,060.02	65,784.85	
Maintenance of Trees	25,000.00	25,000.00	15,000.00		10,000.00	
Sanitation						
Contractual	300,000.00	300,000.00	284,912.16		15,087.84	
Public Property						
Salaries and Wages	14,790.00	14,790.00	14,521.78		268.22	
Other Expenses	155,500.00	155,500.00	133,723.79	17,525.40	4,250.81	
Vehicle Maintenance	104,000.00	104,000.00	81,492.38	564.60	21,943.02	
<u>PARKS AND RECREATION FUNCTIONS</u>						
Recreation						
Salaries and Wages	25,530.00	25,530.00	25,525.50		4.50	
Other Expenses	68,400.00	68,400.00	40,668.52	14,224.96	13,506.52	
<u>OTHER COMMON OPERATING FUNCTIONS</u>						
Accumulated Leave Compensation	15,000.00	15,000.00	15,000.00			
<u>UTILITY EXPENSES AND BULK PURCHASES</u>						
Electricity	180,000.00	180,000.00	147,418.65	3,465.69	29,115.66	
Street Lighting	170,000.00	164,500.00	127,006.91	13,239.15	24,253.94	
Telephone	100,000.00	95,000.00	76,499.24	457.98	18,042.78	
Gas	30,000.00	30,000.00	12,207.63	235.57	17,556.80	
Gasoline	131,600.00	131,600.00	45,384.54		86,215.46	
<u>LANDFILL/SOLID WASTE DISPOSAL COSTS</u>						
Landfill/Solid Waste Disposal Cost	1,050,000.00	1,050,000.00	877,718.03		172,281.97	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>MUNICIPAL COURT FUNCTIONS</u>						
Municipal Court						
Salaries and Wages	\$ 150,325.00	\$ 150,325.00	\$ 142,920.78		\$ 7,404.22	
Other Expenses	17,800.00	17,800.00	7,765.28		10,034.72	
Public Defender						
Other Expenses	2,000.00	2,000.00	700.00		1,300.00	
<u>UNIFORM CONSTRUCTION CODE</u>						
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Official						
Salaries and Wages	126,126.00	126,126.00	115,051.22		11,074.78	
Other Expenses	8,700.00	8,700.00	4,528.47	\$ 450.00	3,721.53	
Total Operations--Within "CAPS"	10,649,861.92	10,521,622.14	8,968,651.07	57,506.70	1,495,464.37	-
Detail:						
Salaries and Wages	5,755,557.80	5,627,318.02	5,169,976.97		457,341.05	
Other Expenses	4,894,304.12	4,894,304.12	3,798,674.10	57,506.70	1,038,123.32	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended		Unexpended
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Balance Canceled</u>
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES--</u>					
<u>MUNICIPAL WITHIN "CAPS"</u>					
Deferred Charges:					
Deficit - Dog License Fund	\$ 14,062.10	\$ 14,062.10	\$ 14,062.10		
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)	250,000.00	250,000.00	188,365.89		\$ 61,634.11
Public Employees' Retirement System	199,048.00	207,621.95	207,621.95		
Defined Contribution Retirement Program	5,000.00	5,000.00	4,043.20		956.80
Police and Firemen's Retirement System of New Jersey	861,459.00	981,124.83	981,124.83		
Total Deferred Charges and Statutory Expenditures					
Municipal--Within "CAPS"	<u>1,329,569.10</u>	<u>1,457,808.88</u>	<u>1,395,217.97</u>	<u>-</u>	<u>-</u>
Total General Appropriations for Municipal Purposes					
Within "CAPS"	<u>11,979,431.02</u>	<u>11,979,431.02</u>	<u>10,363,869.04</u>	<u>\$ 57,506.70</u>	<u>1,558,055.28</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>					
Insurance: N.J.S.A. 40A:4-45(oo)					
Employee Group Insurance	13,091.27	13,091.27	13,091.27		
Recycling Tax	20,000.00	20,000.00	15,384.39		4,615.61
Shared Service Agreements					
Tax Assessor - Township of Eastampton					
Salaries and Wages	45,000.00	45,000.00	39,649.76		5,350.24
Other Expenses	8,000.00	8,000.00	3,918.15		4,081.85
Township of Maple Shade School District					
Police					
Salaries and Wages	86,000.00	86,000.00	86,000.00		

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</u>					
Public and Private Programs Offset by Revenues					
Recycling Tonnage Grant	\$ 25,658.70	\$ 25,658.70	\$ 25,658.70		
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		
Body Armor Grant	3,278.41	3,278.41	3,278.41		
Alcohol Education Grant	58.93	58.93	58.93		
Drunk Driving Grant (40A: 4-87, \$28,590.97+)		28,590.97	28,590.97		
Clean Communities Program (40A: 4-87, \$45,641.98+)		45,641.98	45,641.98		
Total Operations Excluded From "CAPS"	<u>221,198.56</u>	<u>295,431.51</u>	<u>281,383.81</u>	<u>-</u>	<u>\$ 14,047.70</u>
Detail:					
Salaries and Wages	131,000.00	131,000.00	125,649.76		5,350.24
Other Expenses	<u>90,198.56</u>	<u>164,431.51</u>	<u>155,734.05</u>		<u>8,697.46</u>
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>					
Capital Improvement Fund	<u>60,043.00</u>	<u>60,043.00</u>	<u>60,043.00</u>		
Total Capital Improvements--Excluded from "CAPS"	<u>60,043.00</u>	<u>60,043.00</u>	<u>60,043.00</u>	<u>-</u>	<u>-</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance Canceled</u>
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	\$ 1,692,000.00	\$ 1,692,000.00	\$ 1,692,000.00			
Payment of Bond Anticipation Notes and Capital Notes	404,400.00	404,400.00	404,399.52			\$ 0.48
Interest on Bonds	463,865.00	463,865.00	463,856.06			8.94
Interest on Notes	210,111.00	210,111.00	210,099.73			11.27
Lake and Stream Restoration Loan Program:						
Loan Repayments for Principal	13,136.19	13,136.19	13,136.19			
Loan Repayments for Interest	5,941.81	5,941.81	5,941.05			0.76
Green Trust Loan Program:						
Loan Repayments for Principal	12,525.01	12,525.01	12,525.01			
Loan Repayments for Interest	3,142.99	3,142.99	3,142.63			0.36
Total Municipal Debt Service--Excluded from "CAPS"	<u>2,805,122.00</u>	<u>2,805,122.00</u>	<u>2,805,100.19</u>	<u>-</u>	<u>-</u>	<u>21.81</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>	<u>-</u>
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>3,180,363.56</u>	<u>3,254,596.51</u>	<u>3,240,527.00</u>	<u>-</u>	<u>\$ 14,047.70</u>	<u>21.81</u>
Subtotal General Appropriations	15,159,794.58	15,234,027.53	13,604,396.04	\$ 57,506.70	1,572,102.98	21.81
Reserve for Uncollected Taxes	<u>1,169,424.42</u>	<u>1,169,424.42</u>	<u>1,169,424.42</u>			
	<u>\$ 16,329,219.00</u>	<u>\$ 16,403,451.95</u>	<u>\$ 14,773,820.46</u>	<u>\$ 57,506.70</u>	<u>\$ 1,572,102.98</u>	<u>\$ 21.81</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2016

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u> <u>Reserved</u>	
Budget		\$ 16,329,219.00			
Appropriation by 40A:4-87		<u>74,232.95</u>			
		<u><u>\$ 16,403,451.95</u></u>			
Deferred Charges:					
Special Emergency Authorizations			\$ 94,000.00		
Due Dog License Fund			14,062.10		
Due General Capital Fund			60,043.00		
Reserve for Federal And State Grants--Appropriated			123,340.24		
Reserve for Uncollected Taxes			1,169,424.42		
Disbursed			<u>13,312,950.70</u>		
			<u><u>\$ 14,773,820.46</u></u>		

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

TOWNSHIP OF MAPLE SHADE
TRUST FUND

Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
As of December 31, 2016 and 2015

	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>			
Dog License Fund:			
Cash--Treasurer	SB-1	\$ 11,729.46	\$ 5,422.20
Deficit--Dog Fund Expenditures	SB-6	<u>7,753.85</u>	<u>14,062.10</u>
Total Dog License Fund		<u>19,483.31</u>	<u>19,484.30</u>
Other Funds:			
Cash--Treasurer	SB-1	1,405,316.96	1,444,467.11
Cash--Collector	SB-2	557,104.72	972,352.84
Other Accounts Receivable	SB-25	<u>30,343.75</u>	<u>5,708.25</u>
Total Other Funds		<u>1,992,765.43</u>	<u>2,422,528.20</u>
		<u>\$ 2,012,248.74</u>	<u>\$ 2,442,012.50</u>
<u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Dog License Fund:			
Due to Current Fund	SB-5	\$ 19,483.31	\$ 19,473.50
Due to State of New Jersey	SB-7	<u>10.80</u>	<u>10.80</u>
Total Dog License Fund		<u>19,483.31</u>	<u>19,484.30</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
TRUST FUND

Statements of Assets, Liabilities, Reserves, and Fund Balance -- Regulatory Basis
As of December 31, 2016 and 2015

	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE (CONT'D)</u>			
Other Funds:			
Due to Current Fund	SB-3	\$ 41,499.76	\$ 105,566.97
Due to Federal and State Grant Fund	SB-1		3,257.92
Reserve for Escrow Deposits	SB-4	354,273.38	386,292.95
Payroll Deductions Payable	SB-8	98,282.39	102,936.31
Premiums Received at Tax Sales	SB-9	556,000.00	962,600.00
Deposits for Redemption of Tax Sale Certificates	SB-10	1,104.72	7,884.20
Reserve for New Jersey State Unemployment Compensation Insurance	SB-11	25,021.31	21,734.62
Reserve for Police Outside Service Deposits	SB-12	1,444.00	9,284.50
Reserve for Municipal Law Enforcement Expenditures	SB-13	120,327.37	127,047.23
Reserve for Public Defender Fees	SB-14	2,659.40	1,668.50
Reserve for Playground Improvements	SB-15	4,579.48	4,577.19
Reserve for Tree Planting	SB-16	84,273.84	132,694.64
Reserve for War Memorial Improvements	SB-17	1,058.35	1,057.82
Reserve for Police Equipment	SB-18	11,810.32	10,799.18
Reserve for Accumulated Leave	SB-19	101,558.27	122,496.38
Reserve for Maple Shade Library Donations	SB-20	41,344.79	42,998.89
Reserve for Municipal Apartment/Condominium Collection System	SB-21	214,366.11	248,619.55
Reserve for Federal Asset Forfeiture	SB-22	27,993.66	27,965.69
Reserve for Parking Offenses Adjudication Act	SB-23	1,140.54	1,115.42
Reserve for Uniform Fire Safety Penalties	SB-24	5,236.66	3,832.42
Reserve for Road Openings	SB-26	16,450.20	9,180.00
Reserve for Municipal Alliance	SB-27	2,515.22	3,673.15
Reserve for Sidewalk Assessment	SB-28	79,157.84	79,078.73
Reserve for Police Unclaimed Monies	SB-29	515.12	1,294.46
Due to State of New Jersey--Unemployment Claims	SB-30	385.48	1,768.68
Reserve for COAH Development Fees	SB-31	196,712.01	49.11
Reserve for Waste Disposal Deposits	SB-32	3,054.00	3,052.48
Reserve for Recreation Bus Services		1.21	1.21
Total Other Funds		<u>1,992,765.43</u>	<u>2,422,528.20</u>
		<u>\$ 2,012,248.74</u>	<u>\$ 2,442,012.50</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, 2016 and 2015

<u>ASSETS</u>	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
Cash--Treasurer	SC-1; SC-2	\$ 2,121,943.15	\$ 3,865,633.13
Grant Funds Receivable		101,500.00	101,500.00
Other Accounts Receivable	SC-3		66,752.61
Due from Current Fund	SC-5	404,399.52	182,644.13
Deferred Charges to Future Taxation:			
Funded	SC-6	10,135,906.23	11,853,567.43
Unfunded	SC-7	12,933,184.24	12,725,227.73
		<u>\$ 25,696,933.14</u>	<u>\$ 28,795,325.03</u>
 <u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Bond Anticipation Notes	SC-14	\$ 10,680,722.00	\$ 10,397,240.00
NJDEP Restoration Loan	SC-13	287,184.05	300,320.24
Green Acres Trust Development Loans Payable	SC-12	147,722.18	160,247.19
General Serial Bonds	SC-11	9,701,000.00	11,393,000.00
Capital Improvement Fund	SC-10	31,350.00	89,957.00
Reserve for Payment of Bonds and Notes	SC-9	81,000.00	96,103.50
Improvement Authorizations:			
Funded	SC-8	568,839.80	987,352.16
Unfunded	SC-8	3,385,545.67	3,350,733.65
Contracts Payable	SC-4	761,928.25	1,917,828.10
Reserve for Encumbrances		7,406.19	7,406.19
Fund Balance	C-1	<u>44,235.00</u>	<u>95,137.00</u>
		<u>\$ 25,696,933.14</u>	<u>\$ 28,795,325.03</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, 2016

Balance Dec. 31, 2015	\$ 95,137.00
Increased by:	
Premium on Bond Anticipation Notes Issued	<u>44,235.00</u>
	139,372.00
Decreased by:	
Realized as Miscellaneous Revenue in Operating Budget	<u>95,137.00</u>
Balance Dec. 31, 2016	<u><u>\$ 44,235.00</u></u>

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, 2016 and 2015

	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>			
Operating Fund:			
Cash--Treasurer	SD-1	\$ 1,193,946.21	\$ 2,751,109.32
		<u>1,193,946.21</u>	<u>2,751,109.32</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-7	741,084.35	633,266.42
Utility Lien Receivable	SD-3	2,028.17	2,229.21
Fuel Reimbursements Receivable	SD-8	813.27	1,200.11
		<u>743,925.79</u>	<u>636,695.74</u>
Total Operating Fund		<u>1,937,872.00</u>	<u>3,387,805.06</u>
Assessment Trust Fund:			
Cash-Treasurer	SD-1; SD-5	-	29.13
Capital Fund:			
Cash--Treasurer	SD-1; SD-6	2,276,560.57	3,731,550.87
Deferred Charge:			
Unreimbursed Grant Receivable	SD-17	78,479.00	
New Jersey DEP Grant Receivable	SD-17		78,479.00
New Jersey Environmental Infrastructure Trust Funds			
Receivable	SD-4		911,876.00
Due from Water/Sewer Utility Operating Fund	SD-9		64,132.11
Fixed Capital	SD-11	30,811,181.84	30,811,181.84
Fixed Capital Authorized and Uncompleted	SD-12	47,587,595.95	46,120,115.00
Total Capital Fund		<u>80,753,817.36</u>	<u>81,717,334.82</u>
		<u>\$ 82,691,689.36</u>	<u>\$ 85,105,169.01</u>

(Continued)

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
 As of December 31, 2016 and 2015

	<u>Ref.</u>	<u>2016</u>	<u>2015</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Liabilities:			
Due to Water/Sewer Utility Capital Fund	SD-9		\$ 64,132.11
Due to Current Fund	SD-18		1,151,335.28
Appropriation Reserves	D-4; SD-13	\$ 575,423.88	210,080.18
Reserve for Encumbrances	D-4; SD-13	6,737.01	302,292.53
Accounts Payable	SD-14	4,006.03	1,408.00
Prepaid Water/Sewer Rents	SD-15		127.60
Water/Sewer Rents Overpayments	SD-16	10,251.22	23,174.76
Accrued Interest on Loans, Bonds and Notes	SD-19	201,275.53	198,890.40
		797,693.67	1,951,440.86
Reserve for Receivables	D	743,925.79	636,695.74
Fund Balance	D-1	396,252.54	799,668.46
Total Operating Fund		1,937,872.00	3,387,805.06
Assessment Trust Fund:			
Fund Balance	SD-5	-	29.13
Capital Fund:			
Improvement Authorizations:			
Funded	SD-20	236,892.00	1,299,507.09
Unfunded	SD-20	6,797,407.55	5,132,023.04
Contracts Payable	SD-21	1,073,484.10	2,285,550.75
Reserve for:			
Payment of Bonds	SD-10	968,611.09	2,738.08
Amortization	SD-22	44,662,442.47	43,877,222.44
Deferred Amortization	SD-23	2,102,787.00	2,102,787.00
Serial Bonds	SD-24	9,183,000.00	9,947,000.00
New Jersey Environmental Trust Loans Payable	SD-25	12,715,206.65	13,735,933.77
Bond Anticipation Notes	SD-26	2,968,094.00	3,267,000.00
Capital Improvement Fund		45,892.50	45,892.50
Fund Balance	D-2		21,680.15
Total Capital Fund		80,753,817.36	81,717,334.82
		\$ 82,691,689.36	\$ 85,105,169.01

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, 2016 and 2015

<u>Revenue and Other</u> <u>Income Realized</u>	<u>2016</u>	<u>2015</u>
Operating Surplus Anticipated	\$ 694,558.00	\$ 669,000.00
Rents	7,262,573.36	7,521,062.49
Miscellaneous	122,796.42	110,314.24
Water/Sewer Utility Capital Surplus	21,680.15	72,984.40
Reserve for Payment of Bonds	33,634.08	
Other Credits to Income:		
Reserves Liquidated:		
Fuel Reimbursements Receivable	386.84	6,886.59
Unexpended Balance of Appropriation Reserves	192,841.98	314,146.20
Accounts Payable Canceled	1,408.00	2,628.62
Total Income	8,329,878.83	8,697,022.54
<u>Expenditures</u>		
Budget Appropriations:		
Operating	5,563,975.00	5,467,540.00
Capital Improvements		127,000.00
Debt Service	2,449,761.75	2,377,095.23
Deferred Charges and Statutory Expenditures	25,000.00	25,000.00
Accounts Receivable Canceled		2,513.41
Total Expenditures	8,038,736.75	7,999,148.64
Statutory Excess to Fund Balance	291,142.08	697,873.90
<u>Fund Balance</u>		
Balance Jan. 1	799,668.46	770,794.56
	1,090,810.54	1,468,668.46
Decreased by:		
Utilized As Revenue:		
Current Fund		
Water/Sewer Utility Operating Fund	694,558.00	669,000.00
Balance Dec. 31	\$ 396,252.54	\$ 799,668.46

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, 2016

Balance December 31, 2015	\$ 21,680.15
Decreased by:	
Due Water/Sewer Utility Operating Fund:	
Realized as Miscellaneous Revenue in Operating Budget	<u>\$ 21,680.15</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, 2016

	<u>Anticipated</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Water/Sewer Utility Surplus	\$ 694,558.00	\$ 694,558.00	
Rents	7,521,000.00	7,262,573.36	\$ (258,426.64)
Miscellaneous	110,000.77	122,796.42	12,795.65
Water/Sewer Utility Capital Surplus	21,680.15	21,680.15	
Reserve for Payment of Bonds	33,634.08	33,634.08	
	<u>\$ 8,380,873.00</u>	<u>\$ 8,135,242.01</u>	<u>\$ (245,630.99)</u>
Total Revenues	<u>\$ 8,380,873.00</u>	<u>\$ 8,135,242.01</u>	<u>\$ (245,630.99)</u>

Analysis of Realized Revenues

Rents and Additional Rents:

Consumer Accounts Receivable:

Collected	\$ 7,239,070.23
Prepayments Applied	127.60
Overpayments Applied	23,174.76
Utility Liens	200.77
	<u>\$ 7,262,573.36</u>

Miscellaneous Revenues Anticipated:

Collector:

Interest on Delinquent Accounts	\$ 37,320.45
Water Connections	16,800.00
Sewer Connections	33,250.00

Treasurer:

Interest Earned on Deposits:

Collected	1,342.93
Due from Water/Sewer Capital Fund	2,915.42

Due Water/Sewer Assessment Fund:

Water/Sewer Assessment Fund Balance	29.13
Miscellaneous	337.41
Water Re-Use	10,336.85
Irrigation Fees	20,464.23
	<u>\$ 122,796.42</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 Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2016

	Appropriations		Expended			Unexpended
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance Canceled</u>
Operating:						
Salaries and Wages	\$ 497,532.00	\$ 497,532.00	\$ 474,965.91		\$ 22,566.09	
Other Expenses	<u>5,366,443.00</u>	<u>5,366,443.00</u>	<u>4,507,597.89</u>	<u>\$ 6,737.01</u>	<u>552,108.10</u>	<u>\$ 300,000.00</u>
Total Operating	<u>5,863,975.00</u>	<u>5,863,975.00</u>	<u>4,982,563.80</u>	<u>6,737.01</u>	<u>574,674.19</u>	<u>300,000.00</u>
Debt Service:						
Payment of Bond Principal	764,000.00	764,000.00	764,000.00			
Interest on Bonds	418,954.00	418,954.00	418,727.99			226.01
Payment of Loan Principal	992,728.00	992,728.00	992,727.12			0.88
Interest on Loans	257,216.00	257,216.00	238,802.47			18,413.53
Interest on Notes	<u>59,000.00</u>	<u>59,000.00</u>	<u>35,504.17</u>			<u>23,495.83</u>
Total Debt Service	<u>2,491,898.00</u>	<u>2,491,898.00</u>	<u>2,449,761.75</u>	<u>-</u>	<u>-</u>	<u>42,136.25</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>24,250.31</u>		<u>749.69</u>	
	<u>\$ 8,380,873.00</u>	<u>\$ 8,380,873.00</u>	<u>\$ 7,456,575.86</u>	<u>\$ 6,737.01</u>	<u>\$ 575,423.88</u>	<u>\$ 342,136.25</u>
Disbursed			\$ 6,763,541.23			
Accrued Interest on Bonds and Notes			<u>693,034.63</u>			
			<u>\$ 7,456,575.86</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 -- Regulatory Basis
For the Year Ended December 31, 2016

	Balance <u>Dec. 31, 2015</u>	Additions/ <u>Adjustments</u>	Deletions/ <u>Adjustments</u>	Balance <u>Dec. 31, 2016</u>
General Fixed Assets:				
Land & Land Improvements	\$ 4,967,673.00	\$ 135,227.00	\$ 382,100.00	\$ 4,720,800.00
Building	22,719,746.08	382,100.00		23,101,846.08
Vehicles and Equipment	<u>6,733,062.02</u>	<u>123,015.25</u>	<u>489,829.70</u>	<u>6,366,247.57</u>
Total General Fixed Assets	<u>\$ 34,420,481.10</u>	<u>\$ 640,342.25</u>	<u>\$ 871,929.70</u>	<u>\$ 34,188,893.65</u>
 Total Investments in General Fixed Assets	 <u>\$ 34,420,481.10</u>	 <u>\$ 640,342.25</u>	 <u>\$ 871,929.70</u>	 <u>\$ 34,188,893.65</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, 2016

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - 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* ("Requirements") 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* 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; therefore, unrealized gains or losses on investments have not been recorded.

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 acquisition value as of the date of the transaction. 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 asset group of accounts, 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 include 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, 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 asset group of accounts. If such property is converted to a municipal use, it will be recorded in the general fixed asset group of accounts.

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 the 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, 2015 and decreased by the amount deferred at December 31, 2016.

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 to 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.

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, 2016, the Township's bank balances of \$16,161,314.36 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 14,770,383.09
Uninsured and Uncollateralized	1,390,931.27
Total	<u>\$ 16,161,314.36</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

	Year Ended				
	<u>2016</u>	<u>2015</u>	<u>2014 (1)</u>	<u>2013</u>	<u>2012</u>
Tax Rate	<u>\$ 3.322</u>	<u>\$ 3.250</u>	<u>\$ 3.151</u>	<u>\$ 2.583</u>	<u>\$ 2.552</u>
Apportionment of Tax Rate:					
Municipal	0.861	0.861	0.840	0.691	0.659
County	0.443	0.457	0.441	0.360	0.388
Local School District	2.018	1.932	1.870	1.532	1.505

(1) Revaluation

Note 3: PROPERTY TAXES (CONT'D)

Five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four calendar years (cont'd):

Assessed Valuation**Year**

2016	\$ 1,286,500,032.00
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

(1) Revaluation

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2016	\$ 42,878,427.07	\$ 41,999,809.32	97.95%
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%

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>
2016	\$ 144,782.48	\$ 655,020.60	\$ 799,803.08	1.87%
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%

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>
2016	14
2015	14
2014	12
2013	11
2012	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>
2016	\$ 36,649.50
2015	36,649.50
2014	36,649.50
2013	36,649.50
2012	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>			
2016	\$633,266.42	\$2,229.21	\$ 7,370,190.52	\$ 8,005,686.15	\$ 7,262,573.36
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

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>
<u>Current Fund</u>			
2016	\$ 5,395,723.18	\$ 2,194,800.00	40.68%
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%

Note 6: FUND BALANCES APPROPRIATED (CONT'D)

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 (cont'd):

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budgets of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Water/Sewer Utility Operating Fund</u>			
2016	\$ 396,056.68	\$ 137,000.00	34.59%
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%

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

(B) Includes \$360,000.00 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, 2016:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 60,983.07	\$ 404,399.52
Trust Dog License Fund		19,483.31
Trust Other Funds		41,499.76
General Capital Fund	404,399.52	
	<u>\$ 465,382.59</u>	<u>\$ 465,382.59</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 2017, 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, several 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.nj.gov/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 and 43:3B. The PERS provides retirement, death and disability benefits. All benefits vest after 10 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 1/55th 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 1/60th 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 10 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 10 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 non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable 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 7 years beginning in July 2012. The member contribution rate was 7.06% in State fiscal year 2016. 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' contribution amounts are based on an actuarially determined rate. The Township's contribution amounts are based on an actuarially determined rate which included the normal cost and unfunded accrued liability.

The Township's contractually required contribution rate for the year ended December 31, 2016 was 13.05% of the Township's covered 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, 2016, the Township's contractually required contribution to the pension plan for the year ended December 31, 2016 is \$240,478.00, and is payable by April 1, 2017. 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, 2015, the Township's contractually required contribution to the pension plan for the year ended December 31, 2015 was \$199,048.00, which was paid on April 1, 2016. Employee contributions to the plan during the year ended December 31, 2016 were \$134,529.14.

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, 2016 was 24.71% of the Township's covered 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, 2016, the Township's contractually required contribution to the pension plan for the year ended December 31, 2016 is \$733,426.00, and is payable by April 1, 2017. 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, 2015, the Township's contractually required contribution to the pension plan for the year ended December 31, 2015 was \$806,274.00, which was paid on April 1, 2016. Employee contributions to the plan during the year ended December 31, 2016 were \$303,670.51.

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, 2016 was 1.86% of the Township's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2016, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2016 is \$55,291.00, and is payable by April 1, 2017. Based on the 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 was \$75,423.00, which was paid on April 1, 2016.

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, 2016, employee contributions totaled \$5,673.84, and the Township's contributions were \$3,105.30.

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, 2016, the Township's proportionate share of the PERS net pension liability was \$8,017,090.00. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. 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, 2016. 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, 2016 measurement date, the Township's proportion was 0.0270690980%, which was an increase of 0.0039167615% from its proportion measured as of June 30, 2015.

At December 31, 2016, the Township's proportionate share of the PERS pension expense, calculated by the plan as of the June 30, 2016 measurement date is \$761,353.00. 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, 2016, the Township's contribution to PERS was \$199,048.00, and was paid on April 1, 2016.

Police and Firemen's Retirement System - At December 31, 2016, 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	\$ 17,183,387.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Township	<u>1,442,978.00</u>
	<u><u>\$ 18,626,365.00</u></u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. 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, 2016. 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, 2016 measurement date, the Township's proportion was 0.0899533283%, which was a decrease of 0.0092375634% from its proportion measured as of June 30, 2015. Likewise, at June 30, 2016, the State of New Jersey's proportion, on-behalf of the Township, was 0.0899533283%, which was a decrease of 0.0092375634% from its proportion, on-behalf of the Township, measured as of June 30, 2015.

At December 31, 2016, the Township's proportionate share of the PFRS pension expense, calculated by the plan as of the June 30, 2016 measurement date is \$1,705,269.00. 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, 2016, the Township's contribution to PFRS was \$806,274.00, and was paid on April 1, 2016.

At December 31, 2016, the State's proportionate share of the PFRS pension expense, associated with the Township, calculated by the plan as of the June 30, 2016 measurement date is \$184,302.00. 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, 2016, 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	\$ 149,094.00	\$ -	\$ 149,094.00	\$ -	\$ 112,640.00	\$ 112,640.00
Changes of Assumptions	1,660,713.00	2,380,040.00	4,040,753.00	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	305,699.00	1,204,005.00	1,509,704.00	-	-	-
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions	638,300.00	726,955.00	1,365,255.00	516,571.00	1,402,513.00	1,919,084.00
Township Contributions Subsequent to the Measurement Date	120,239.00	366,713.00	486,952.00	-	-	-
	<u>\$ 2,874,045.00</u>	<u>\$ 4,677,713.00</u>	<u>\$ 7,551,758.00</u>	<u>\$ 516,571.00</u>	<u>\$ 1,515,153.00</u>	<u>\$ 2,031,724.00</u>

\$120,239.00 and \$366,713.00 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, 2017. These amounts were based on an estimated April 1, 2018 contractually required contribution, prorated from the pension plans measurement date of June 30, 2016 to the Township's year end of December 31, 2016.

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	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2014	-	-	-	-
June 30, 2015	5.72	-	-	5.53
June 30, 2016	5.57	-	-	5.58
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-
June 30, 2016	5.57	-	5.58	-

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 Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows 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
June 30, 2016	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
June 30, 2016	5.57	5.57	5.58	5.58

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>
2017	\$ 472,230.00	\$ 697,672.00	\$ 1,169,902.00
2018	472,230.00	697,672.00	1,169,902.00
2019	547,737.00	986,344.00	1,534,081.00
2020	517,877.00	520,990.00	1,038,867.00
2021	227,161.00	(106,831.00)	120,330.00
	<u>\$ 2,237,235.00</u>	<u>\$ 2,795,847.00</u>	<u>\$ 5,033,082.00</u>

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

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. 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, 2016. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>PERS</u>	<u>PFRS</u>
Inflation	3.08%	3.08%
Salary Increases:		
Through 2026	1.65% - 4.15% Based on Age	2.10% - 8.98% Based on Age
Thereafter	2.65% - 5.15% Based on Age	3.10% - 9.98% Based on Age
Investment Rate of Return	7.65%	7.65%
Mortality Rate Table	RP-2000	RP-2000
Period of Actuarial Experience		
Study upon which Actuarial		
Assumptions were Based	July 1, 2011 - June 30, 2014	July 1, 2010 - June 30, 2013

For PERS, pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. Mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

For PFRS, pre-retirement mortality rates were based on the RP-2000 Pre-Retirement mortality tables projected thirteen years using Projection Scale BB and then projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement mortality rates for male service retirements and beneficiaries are based the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Postretirement mortality rates for female service retirements and beneficiaries were based the RP-2000 Combined Healthy Mortality Tables projected thirteen years using Projection Scale BB and then two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Disability mortality rates were based on special mortality tables used for the period after disability retirement.

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

For PERS and PFRS, in accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) 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. 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, 2016 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%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment Grade Credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad U.S. Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds / Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt ex U.S.	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability at June 30, 2016 was 3.98% for PERS and 5.55% 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 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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 the nonemployer contributing entity will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined 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 2034 for PERS and through 2050 for PFRS. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034 for PERS and through 2050 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, 2016, the plans measurement date, calculated using a discount rate of 3.98%, 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 (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
Township's Proportionate Share of the Net Pension Liability	<u>\$ 9,824,009.00</u>	<u>\$ 8,017,090.00</u>	<u>\$ 6,525,323.00</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, 2016, the plans measurement date, for the Township and the State of New Jersey, calculated using a discount rate of 5.55%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

	1% Decrease (4.55%)	Current Discount Rate (5.55%)	1% Increase (6.55%)
Township's Proportionate Share of the Net Pension Liability	\$ 22,156,718.00	\$ 17,183,387.00	\$ 13,127,935.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Township	<u>1,860,614.32</u>	<u>1,442,978.00</u>	<u>1,102,420.70</u>
	<u>\$ 24,017,332.32</u>	<u>\$ 18,626,365.00</u>	<u>\$ 14,230,355.70</u>

Pension Plan Fiduciary Net Position

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about PERS and PFRS, please refer to the plan's Comprehensive Annual Financial Report (CAFR) which can be found at www.nj.gov/treasury/pensions.

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 Four Years)

	<u>Measurement Date Ended June 30,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Proportion of the Net Pension Liability	0.0270690980%	0.0231523365%	0.0255025083%	0.0276805114%
Township's Proportionate Share of the Net Pension Liability	\$ 8,017,090.00	\$ 5,197,236.00	\$ 4,774,767.00	\$ 5,290,296.00
Township's Covered Payroll (Plan Measurement Period)	\$ 1,860,408.00	\$ 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 its Covered Payroll	430.93%	320.73%	265.13%	274.46%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%

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

	<u>Year Ended December 31,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Contractually Required Contribution	\$ 240,478.00	\$ 199,048.00	\$ 210,239.00	\$ 208,567.00
Township's Contribution in Relation to the Contractually Required Contribution	(240,478.00)	(199,048.00)	(210,239.00)	(208,567.00)
Township's Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Township's Covered Payroll (Calendar Year)	\$ 1,842,893.00	\$ 1,814,071.00	\$ 1,682,576.00	\$ 1,802,094.00
Township's Contributions as a Percentage of its Covered Payroll	13.05%	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 Four Years)***

	Measurement Date Ended June 30,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Proportion of the Net Pension Liability	0.0899533283%	0.0991908917%	0.0906861153%	0.0956624573%
Township's Proportionate Share of the Net Pension Liability	\$ 17,183,387.00	\$ 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	1,442,978.00	1,448,902.00	1,228,393.00	1,185,422.00
Total	<u>\$ 18,626,365.00</u>	<u>\$ 17,970,647.00</u>	<u>\$ 12,635,865.00</u>	<u>\$ 13,902,882.00</u>
Township's Covered Payroll (Plan Measurement Period)	\$ 2,875,128.00	\$ 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 its Covered Payroll	597.66%	525.97%	398.26%	423.60%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.01%	56.31%	62.41%	58.70%

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

	Year Ended December 31,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Contractually Required Contribution	\$ 733,426.00	\$ 806,274.00	\$ 696,532.00	\$ 697,932.00
Township's Contribution in Relation to the Contractually Required Contribution	(733,426.00)	(806,274.00)	(696,532.00)	(697,932.00)
Township's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Township's Covered Payroll (Calendar Year)	\$ 2,967,584.00	\$ 2,917,114.00	\$ 3,019,542.00	\$ 2,867,227.00
Township's Contributions as a Percentage of its Covered Payroll	24.71%	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 - For 2016, the discount rate changed to 3.98%, the long-term expected rate of return changed to 7.65%, demographic assumptions were revised in accordance with the results of the July 1, 2011 - June 30, 2014 experience study and the mortality improvement scale incorporated the plan actuary's modified MP-2014 projection scale. Further, salary increases were assumed to increase between 1.65% and 4.15% (based on age) through fiscal year 2026 and 2.65% and 5.15% (based on age) for each fiscal year thereafter. For 2015, the discount rate changed to 4.90%. In addition, the social security wage base was set at \$118,500 for 2015, increasing 4.00% per annum, compounded annually and the 401(a)(17) pay limit was set at \$265,000 for 2015, increasing 3.00% per annum, compounded annually. For 2014, the discount rate was 5.39%.

Police and Firemen's Retirement System (PFRS)

Changes in Benefit Terms - None

Changes in Assumptions - For 2016, the discount rate changed to 5.55%, the long-term expected rate of return changed to 7.65%, and the mortality improvement scale incorporated the plan actuary's modified 2014 projection scale. Further, salary increases were assumed to increase between 2.10% and 8.98% (based on age) through fiscal year 2026 and 3.10% and 9.98% (based on age) for each fiscal year thereafter. For 2015, the discount rate changed to 5.79% and demographic assumptions were revised in accordance with the results of the July 1, 2010 - June 30, 2013 experience study. For 2014, the discount rate was 6.32%.

Note 9: 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").

Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

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 2016, 2015 and 2014, the Township contributed \$245,548.52, \$247,453.28 and \$215,029.16, 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 2016, 2015 and 2014, retiree contributions to the plan were \$54,819.16, \$117,897.72 and \$139,938.50, respectively.

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

	Year Ended December 31,		
	2016	2015	2014
Annual Required Contribution (ARC)	\$ 710,380.00	\$ 710,380.00	\$ 710,380.00
Interest on the Net OPEB Obligation	94,055.16	74,443.70	53,022.03
Adjustment to the ARC	(128,315.33)	(101,560.28)	(72,335.62)
Annual OPEB Cost	676,119.83	683,263.42	691,066.41
Pay as You Go Cost (Existing Retirees)	(245,548.52)	(247,453.28)	(215,029.16)
Increase (Decrease) in Net OPEB Obligation	430,571.31	435,810.14	476,037.25
Net OPEB Obligation, January 1	2,090,114.67	1,654,304.53	1,178,267.28
Net OPEB Obligation, December 31	<u>\$2,520,685.98</u>	<u>\$2,090,114.67</u>	<u>\$1,654,304.53</u>
Percentage of Annual OPEB Cost Contribution	36.3%	36.2%	31.1%

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 157.8%. 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.

Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

Funded Status and Funding Progress (Cont'd) - 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.

The funded status of the plan as of the three past actuarial valuation dates is as follows:

	January 1,	
	<u>2014</u>	<u>2009</u>
Actuarial Accrued Liability (AAL)	\$7,192,589.00	\$3,903,200.00
Actuarial Value of Plan Assets	-	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$7,192,589.00</u>	<u>\$3,903,200.00</u>
Funded Ratio (Actuarial Value of Plan Assets / AAL)	0.0%	0.0%
Covered Payroll (Active Plan Members)	\$4,556,851.72	\$5,379,985.82
UAAL as a Percentage of Covered Payroll	157.8%	72.6%

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.

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.

Note 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

Actuarial Methods and Assumptions (Cont'd) - 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 (as per NJ Division of Pensions and SHBP)

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 (as per NJ Division of Pensions and SHBP)

Turnover rates vary by age and service.

Disability Rates (as per NJ Division of Pensions and SHBP)

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 10: 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, 2016, accrued benefits for compensated absences are valued at \$717,350.07.

The Township has established a Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2016, the balance of the fund was \$101,558.27.

Note 11: LEASE OBLIGATIONS

At December 31, 2016, the Township had lease agreements in effect for the following:

Operating:
 Photocopiers
 Postage Systems

Operating Leases - Future minimum lease payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2017	\$ 20,525.71
2018	10,675.32
2019	10,675.32
2020	10,675.32
2021	550.91
	<u>53,102.58</u>
	<u>\$ 53,102.58</u>

Rental payments under operating leases for the year 2016 were \$15,018.99.

Note 12: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 13: 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, 2016, the sole remaining maturity of the Series 2002 bonds is due October 15, 2022.

Note 13: CAPITAL DEBT (CONT'D)**General Improvement Bonds (Cont'd)****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%. On March 28, 2017, the Burlington County Bridge Commission issued County-Guaranteed Pooled Loan Revenue Refunding Bonds (Governmental Loan Program), Series 2017A, in part, to refund, on a current basis, the outstanding balance of the Series 2006 bonds. See Note 20, Capital Debt Refunding.

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 3.0% 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>
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	1,164,000.00	115,215.00	1,279,215.00
2022	1,209,000.00	59,305.00	1,268,305.00
	<u>\$ 9,701,000.00</u>	<u>\$ 1,357,995.00</u>	<u>\$ 11,058,995.00</u>

Note 13: CAPITAL DEBT (CONT'D)**General Improvement Bonds (Cont'd)**

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 (cont'd):

<u>Year</u>	<u>Water/Sewer Utility</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	860,000.00	254,700.01	1,114,700.01
2022-2026	3,556,000.00	747,796.32	4,303,796.32
2027-2030	1,530,000.00	171,018.78	1,701,018.78
	<u>\$ 9,183,000.00</u>	<u>\$ 2,546,608.90</u>	<u>\$ 11,729,608.90</u>

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>
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	13,835.40	1,832.24	15,667.64
2022-2026	73,461.86	4,876.32	78,338.18
2027	7,756.26	77.56	7,833.82
	<u>\$ 147,722.18</u>	<u>\$ 16,788.00</u>	<u>\$ 164,510.18</u>

Note 13: CAPITAL DEBT (CONT'D)**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>Total</u>
	<u>Principal</u>	<u>Interest</u>	
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	14,510.53	4,566.71	19,077.24
2022-2026	77,046.57	18,339.63	95,386.20
2027-2031	85,107.37	10,278.83	95,386.20
2032-2034	55,280.84	1,950.88	57,231.72
	<u>\$ 287,184.05</u>	<u>\$ 56,206.27</u>	<u>\$ 343,390.32</u>

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 May 10, 2016, the New Jersey Environmental Infrastructure Trust issued Environmental Infrastructure Refunding Bonds, Series 2016A-R2 to refund a portion of the outstanding the New Jersey Environmental Infrastructure Bonds, Series 2010B. See Note 14.

Note 13: CAPITAL DEBT (CONT'D)**General Debt - New Jersey Environmental Infrastructure Loans (Cont'd)**

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.

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>
2017	\$ 965,307.46	\$ 284,035.02	\$ 1,249,342.48
2018	989,106.76	263,835.02	1,252,941.78
2019	1,012,270.79	242,485.02	1,254,755.81
2020	1,037,778.66	219,985.02	1,257,763.68
2021	1,056,604.13	196,285.02	1,252,889.15
2022-2026	5,082,136.57	598,837.58	5,680,974.15
2027-2031	2,053,406.59	108,043.78	2,161,450.37
2032-2034	518,595.69	10,487.50	529,083.19
	<u>\$ 12,715,206.65</u>	<u>\$ 1,923,993.96</u>	<u>\$ 14,639,200.61</u>

Note 13: CAPITAL DEBT (CONT'D)

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

Summary of Debt

	<u>Year 2016</u>	<u>Year 2015</u>	<u>Year 2014</u>
<u>Issued</u>			
General:			
Bonds, Loans, and Notes	\$ 20,816,628.23	\$ 22,250,807.43	\$ 23,891,556.35
Water/Sewer Utility:			
Bonds, Loans, and Notes	<u>24,866,300.65</u>	<u>26,949,933.77</u>	<u>23,889,495.93</u>
Total Issued	<u>45,682,928.88</u>	<u>49,200,741.20</u>	<u>47,781,052.28</u>
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	2,252,462.24	2,389,446.36	301,542.36
Water/Sewer Utility:			
Bonds, Loans, and Notes	<u>6,767,247.67</u>	<u>4,010,495.63</u>	<u>6,711,210.63</u>
Total Authorized but not Issued	<u>9,019,709.91</u>	<u>6,399,941.99</u>	<u>7,012,752.99</u>
Total Issued and Authorized but not Issued	<u>54,702,638.79</u>	<u>55,600,683.19</u>	<u>54,793,805.27</u>
<u>Deductions</u>			
Funds Temporarily Held to Pay Bonds and Notes	81,000.00	157,562.13	108,000.00
Self-Liquidating Debt	<u>31,633,548.32</u>	<u>30,960,429.40</u>	<u>30,600,706.56</u>
Total Deductions	<u>31,714,548.32</u>	<u>31,117,991.53</u>	<u>30,708,706.56</u>
Net Debt	<u>\$ 22,988,090.47</u>	<u>\$ 24,482,691.66</u>	<u>\$ 24,085,098.71</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.657%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District	\$ 15,975,000.00	\$ 15,975,000.00	
Water/Sewer Utility	31,633,548.32	31,633,548.32	
General	<u>23,069,090.47</u>	<u>81,000.00</u>	<u>\$ 22,988,090.47</u>
	<u>\$ 70,677,638.79</u>	<u>\$ 47,689,548.32</u>	<u>\$ 22,988,090.47</u>

Net Debt \$22,988,090.47 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,387,677,358.67 equals 1.657%.

Note 13: CAPITAL DEBT (CONT'D)**Borrowing Power Under NJSA 40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 48,568,707.55
Net Debt	<u>22,988,090.47</u>
Remaining Borrowing Power	<u><u>\$ 25,580,617.08</u></u>

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

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year	\$ 8,135,242.01
Deductions:	
Operating and Maintenance Cost	\$ 5,588,975.00
Debt Service per Water/Sewer Fund	<u>2,449,761.75</u>
	<u>8,038,736.75</u>
Excess in Revenue	<u><u>\$ 96,505.26</u></u>

Note 14: 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.

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>2016</u>	<u>2015</u>
Balance of Tax	\$ 12,997,418.00	\$ 12,520,239.50
Deferred	<u>12,984,285.50</u>	<u>12,507,109.50</u>
Tax Payable	<u><u>\$ 13,132.50</u></u>	<u><u>\$ 13,130.00</u></u>

Note 16: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2016, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following funds:

	<u>Balance Dec. 31, 2016</u>	<u>2017 Budget Appropriations</u>	<u>Balance to Succeeding Years</u>
Current Fund:			
Special Emergency Authorization	\$ 188,000.00	\$ 94,000.00	\$ 94,000.00
Dog License Trust Fund:			
Deficit--Dog Fund Expenditures	7,753.85	7,753.85	-
Water/Sewer Utility Capital Fund:			
Unreimbursed Grant Receivable	78,479.00	-	78,479.00

The appropriations in the 2017 Budget as adopted are not less than that required by the statutes.

Note 17: 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.

New Jersey Unemployment Compensation Insurance - The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State.

The following is a summary of Township contributions, reimbursements to the State for benefits paid and the ending balance of the Township's trust fund for the current and previous two years:

<u>Year</u>	<u>Township Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2016	\$ 13,608.30	\$ 7,478.68	\$ 17,800.29	\$ 25,021.31
2015	25,267.00	7,839.74	20,927.55	21,734.62
2014	18,267.00	7,711.48	17,649.21	9,555.43

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

Note 17: RISK MANAGEMENT (CONT'D)

Joint Insurance Pool (Cont'd) - Contributions to the Funds are payable in two installments and are based on actuarial assumptions determined by the Funds' actuaries.

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 Funds publishes their own financial reports for the year ended December 31, 2016, which can be obtained at www.pmmjif.org and njmel.org.

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.

Tax Appeals - As of December 31, 2016, there were certain tax appeals on file against the Township related to tax years 2015 through 2016. The Township has estimated that the potential exposure to the Township from such appeals is approximately \$39,500.00.

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

Capital Debt Refunding - On March 28, 2017, the Burlington County Bridge Commission issued \$18,925,000.00 of County-Guaranteed Pooled Loan Revenue Refunding Bonds, Series 2017A to make loans to certain borrowers in the County of Burlington, including the Township, 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 2006. The Township issued general obligation bonds in the amount of \$6,067,000.00, consisting of \$2,982,000.00 for general improvements and \$3,085,000.00 for water/sewer utility improvements, to currently refund \$6,207,000.00 of the County-Guaranteed Pooled Loan Revenue Bonds (Governmental Loan Program), Series 2006. The bonds were issued with interest rates ranging from 3.0% to 4.0%. The final maturity of the bonds is January 15, 2026. As a result of the current refunding, the Township will reduce its total debt service payments over the next ten years by \$355,973.91, which results in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$343,961.36, or 5.542% of the principal amount being refunded. These savings are not reflected in the schedule of remaining debt service, through maturity, for the general improvement bonds issued pursuant to the Burlington County Bridge Commission Governmental Loan Program as reported in Note 13.

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, 2016

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2015	\$ 5,363,856.52	\$ 3,210.51
Increased by Receipts:		
Collector	\$ 42,927,340.23	
Hotel Occupancy Fees	84,346.57	
Consolidated Municipal Property Tax Relief Act	88,849.00	
Energy Receipts Tax	1,620,803.00	
Uniform Fire Safety Act Fees	34,679.26	
Miscellaneous Revenue Not Anticipated	383,904.32	
Due State of New Jersey--DCA Training Fees	21,858.00	
Other Accounts Receivable	147,229.04	
Revenue Accounts Receivable	781,371.59	
Due State of New Jersey--Veterans' and Senior Citizens' Deductions	167,743.16	
Due to State of N.J.--Marriage and Civil Union Licenses and Burial Permit Fees	3,025.00	
Federal and State Grants Receivable		\$ 246,176.22
Due Animal Control Fund	11.83	
Due Trust Other Funds	209,270.96	3,257.92
Due General Capital Fund	857,576.81	
Due Water and Sewer Utility Operating Fund	1,151,335.28	
Matching Funds for Grants		4,022.25
	<u>48,479,344.05</u>	<u>253,456.39</u>
Carried Forward	53,843,200.57	256,666.90

(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, 2016

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Brought Forward	\$ 53,843,200.57	\$ 256,666.90
Decreased by Disbursements		
2016 Appropriations	\$ 13,312,950.70	
Due to State of New Jersey-- DCA Training Fees	19,828.00	
2015 Appropriation Reserves	239,318.09	
Tax Overpayments	25,686.06	
Due County for Added and Omitted Taxes	13,101.98	
County Taxes Payable	5,683,975.31	
Local District School Taxes	25,491,392.50	
Reserve for Tax Appeals	14,500.00	
Due to State of N.J.--Marriage and Civil Union Licenses and Burial Permit Fees	2,225.00	
Special Emergency Note Payable	94,000.00	
Reserve for Federal and State Grant Fund--Appropriated		\$ 139,787.79
Reserve for Encumbrances		39,495.51
Due Animal Control Fund	14,071.10	
Due Trust Other Funds	69,147.51	
Due General Capital Fund	242,687.13	
Matching Funds for Grants	4,022.25	
Refund of Prior Year Revenue	267,302.43	
	<u>45,494,208.06</u>	<u>179,283.30</u>
Balance Dec. 31, 2016	<u><u>\$ 8,348,992.51</u></u>	<u><u>\$ 77,383.60</u></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, 2016

	<u>Regular</u>
Receipts:	
Miscellaneous Revenue Not Anticipated	\$ 349,681.60
Taxes Receivable	41,577,945.71
Tax Title Liens Receivable	8,410.72
Revenue Accounts Receivable	154,890.07
Prepaid Taxes	338,002.59
Tax Overpayments	<u>498,409.54</u>
	42,927,340.23
Decreased by:	
Deposits to Treasurer's Account	<u><u>\$ 42,927,340.23</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, 2016

<u>Office</u>	Balance <u>Dec. 31, 2016</u>
Tax Collector	\$ 250.00
Municipal Court Clerk	<u>200.00</u>
	<u>\$ 450.00</u>

Exhibit SA-4

CURRENT FUND
 Statement of Due to State of New Jersey
 DCA Training Fees
 For the Year Ended December 31, 2016

Receipts	\$ 21,858.00
Decreased by:	
Disbursements	<u>19,828.00</u>
Balance Dec. 31, 2016	<u>\$ 2,030.00</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2016

Year	Balance Dec. 31, 2015	2016 Levy	Added Taxes	Collected		Canceled	Overpayments Applied	Transferred to Tax Title Liens	Due from State of New Jersey	Balance Dec. 31, 2016
				2015	2016					
2012										
2014	\$ 5,764.55				\$ 2,896.07					\$ 2,868.48
2015	558,171.17		\$ 5,169.08		529,872.42			\$ 788.69		32,679.14
	563,935.72	-	5,169.08	-	532,768.49	-	-	788.69	-	35,547.62
2016		\$ 42,878,427.07	-	\$ 311,298.70	41,045,177.22	\$ 238,890.22	\$ 468,961.13	20,254.55	\$ 174,372.27	619,472.98
	<u>\$ 563,935.72</u>	<u>\$ 42,878,427.07</u>	<u>\$ 5,169.08</u>	<u>\$ 311,298.70</u>	<u>\$ 41,577,945.71</u>	<u>\$ 238,890.22</u>	<u>\$ 468,961.13</u>	<u>\$ 21,043.24</u>	<u>\$ 174,372.27</u>	<u>\$ 655,020.60</u>

Analysis of 2016 Property Tax Levy

Tax Yield

General Purpose Tax	\$ 42,737,530.77
Added Taxes (54:4-63.1 et seq.)	140,896.30
	<u>\$ 42,878,427.07</u>

Tax Levy

Local School Tax	\$ 25,968,571.00
County Taxes:	
County	\$ 4,687,318.01
County Library	435,958.33
County Open Space	560,698.97
Due County for Added and Omitted Taxes	<u>16,723.87</u>
Total County Taxes	5,700,699.18
Local Tax for Municipal Purposes	11,079,484.56
Add: Additional Tax Levied	<u>129,672.33</u>
Local Tax for Municipal Purposes Levied	<u>11,209,156.89</u>
	<u>\$ 42,878,427.07</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 132,079.84
Increased by:		
Interest and Costs Accrued by Sale of July 20, 2016	\$ 70.12	
Transfer from Taxes Receivable	21,043.24	
		<u>21,113.36</u>
		153,193.2
Decreased by:		
Canceled		<u>8,410.72</u>
Balance Dec. 31, 2016		<u><u>\$ 144,782.48</u></u>

Exhibit SA-7

CURRENT FUND
Statement of Other Accounts Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 41,323.04
Increased by:		
Accrued		<u>129,567.91</u>
		170,890.95
Decreased by:		
Prepaid Revenues Applied	\$ 4,800.00	
Receipts	147,229.04	
		<u>152,029.04</u>
Balance Dec. 31, 2016		<u><u>\$ 18,861.91</u></u>
<u>Analysis of Balance Dec. 31, 2016</u>		
Shared Services Agreements		<u><u>\$ 18,861.91</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2016

	Balance Dec. 31, 2015	Accrued 2016	C o l l e c t i o n s		Interfunds	Balance Dec. 31, 2016
			Treasurer	Collector		
Clerk:						
Alcoholic Beverage Licenses		\$ 45,564.00	\$ 45,564.00			
Other Licenses		5,385.00	5,385.00			
Searches for Municipal Improvements		10.00	10.00			
Miscellaneous		4,349.00	4,349.00			
Certified Copies		270.00	270.00			
Community Development:						
Street Openings		3,625.00	3,625.00			
Zoning		1,995.00	1,995.00			
Planning/Zoning		8,950.00	8,950.00			
Business Licenses		5,085.00	5,085.00			
Registrar of Vital Statistics:						
Other Fees		5,032.00	5,032.00			
Construction Code Official		290,373.00	290,373.00			
Property Lists		472.00	472.00			
Cable TV Franchise	\$ 149,222.71	154,131.17	149,222.71			\$ 154,131.17
Municipal Court:						
Fines and Costs	15,110.93	226,767.85	227,387.42			14,491.36
Interest on Investments		11,365.20	7,833.46		\$ 3,531.74	
Interest and Costs on Taxes		154,790.07		\$ 154,790.07		
Collector:						
Miscellaneous		85.00		85.00		
Tax Searches		15.00		15.00		
Smoke Detector Fees		8,020.00	8,020.00			
Non-Life Hazard Fees		14,940.00	14,940.00			
Gun Permits		928.00	928.00			
Accident Reports		50.00	50.00			
Alarm Systems		1,880.00	1,880.00			
	<u>\$ 164,333.64</u>	<u>\$ 944,082.29</u>	<u>\$ 781,371.59</u>	<u>\$ 154,890.07</u>	<u>\$ 3,531.74</u>	<u>\$ 168,622.53</u>
Due Dog License Fund					\$ 12.64	
Due Trust Other Funds					1,339.21	
Due General Capital Fund					2,179.89	
					<u>\$ 3,531.74</u>	

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of 2015 Appropriation Reserves
For the Year Ended December 31, 2016

	Balance Dec. 31, 2015		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserves</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
<u>GENERAL GOVERNMENT FUNCTIONS</u>					
Township Council					
Salaries and Wages		\$ 1,811.78	\$ 1,811.78		\$ 1,811.78
Township Manager					
Salaries and Wages		766.92	766.92		766.92
Other Expenses	\$ 66.11	1,281.49	1,347.60	\$ 73.26	1,274.34
Township Clerk					
Salaries and Wages		2,156.40	2,156.40	529.61	1,626.79
Other Expenses	272.31	35,982.24	36,254.55	462.31	35,792.24
Financial Administration					
Salaries and Wages		3,331.50	3,331.50		3,331.50
Other Expenses	1,154.17	2,629.73	8,383.90	4,133.90	4,250.00
Computer Maintenance		7,367.50	2,767.50		2,767.50
Tax Collector					
Salaries and Wages		1,266.58	1,266.58		1,266.58
Other Expenses	215.75	5,810.00	6,025.75	28.25	5,997.50
Tax Assessor					
Salaries and Wages		944.13	944.13		944.13
Other Expenses	6,660.00	17,244.15	23,904.15	3,000.00	20,904.15
Office of Attorney					
Contractual Services	205.31	95,692.82	95,898.13	43,768.02	52,130.11
Township Engineer					
Contractual Services	841.30	55.24	16,796.54	15,863.86	932.68
Community Development					
Salaries and Wages		516.57	516.57		516.57
Other Expenses	10,100.00	2,978.62	13,078.62	10,117.28	2,961.34
<u>LAND USE ADMINISTRATION</u>					
Municipal Land Use Law (N.J.S. 40:55D-1)					
Planning Board					
Contractual Services		1,746.67	1,746.67		1,746.67
Other Expenses		10,084.00	10,084.00	8,955.00	1,129.00
Zoning Board					
Contractual Services		13,138.30	13,138.30		13,138.30
<u>INSURANCE</u>					
General Liability		29,413.20	13,513.20		13,513.20
Workers Compensation		5,377.42	5,377.42		5,377.42
Employee Group Insurance	10,985.52	69,239.29	80,224.81	29,092.94	51,131.87
Health Benefit Waiver		860.57	860.57		860.57
<u>PUBLIC SAFETY FUNCTIONS</u>					
Police					
Salaries and Wages		355,893.01	355,893.01		355,893.01
Other Expenses	27,430.05	131,988.20	159,418.25	57,484.50	101,933.75
First Aid Organization Contribution					
Other Expenses	186.00	8,545.70	8,731.70	1,318.95	7,412.75
Fire					
Other Expenses	125.00	1,516.21	1,641.21	1,431.71	209.50
Uniform Fire Safety Act					
Salaries and Wages		2,437.55	2,437.55		2,437.55
Other Expenses		4,748.30	4,748.30		4,748.30
Municipal Prosecutor					
Contractual Services		2,000.00	2,000.00		2,000.00

(Continued)

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of 2015 Appropriation Reserves
For the Year Ended December 31, 2016

	Balance Dec. 31, 2015		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserves</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
<u>PUBLIC WORKS FUNCTIONS</u>					
Streets					
Salaries and Wages		\$ 26,069.41	\$ 26,069.41		\$ 26,069.41
Other Expenses	\$ 3,689.05	2,599.35	6,288.40	\$ 5,172.24	1,116.16
Maintenance of Trees		2,900.00	2,900.00		2,900.00
Sanitation					
Contractual	200.00	19,263.48	19,463.48		19,463.48
Public Property					
Salaries and Wages		513.92	513.92		513.92
Other Expenses	1,079.00	60,563.43	61,642.43	2,529.81	59,112.62
Vehicle Maintenance	2,828.85	44,145.02	46,973.87	3,244.51	43,729.36
<u>PARKS AND RECREATION FUNCTIONS</u>					
Recreation					
Salaries and Wages		64.99	64.99		64.99
Other Expenses	9,202.95	8,114.86	17,317.81	7,796.08	9,521.73
<u>UTILITY EXPENSES AND BULK PURCHASES</u>					
Electricity		1,231.11	9,231.11	5,207.44	4,023.67
Street Lighting		23,932.92	15,932.92	14,001.55	1,931.37
Telephone		16,501.34	16,501.34	16.01	16,485.33
Gas		13,586.83	13,586.83	680.61	12,906.22
Gasoline	39.00	43,478.57	43,517.57	39.00	43,478.57
<u>LANDFILL/SOLID WASTE DISPOSAL COSTS</u>					
Landfill/Solid Waste Disposal Cost		103,972.01	103,972.01	51,958.28	52,013.73
<u>MUNICIPAL COURT</u>					
Salaries and Wages		13,893.45	13,893.45		13,893.45
Other Expenses	204.00	10,481.69	10,685.69	548.94	10,136.75
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		1,194.70	1,194.70		1,194.70
Other Expenses		8,828.32	8,828.32	1,125.19	7,703.13
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Social Security System (O.A.S.I.)		47,774.12	47,774.12		47,774.12
Public Employees' Retirement System		5,000.00	5,000.00		5,000.00
Defined Contribution Retirement Program		8,671.48	8,671.48		8,671.48
Police and Firemen's Retirement System of NJ		15,000.00	15,000.00		15,000.00
<u>OPERATIONS-- EXCLUDED FROM "CAPS"</u>					
Recycling Tax		5,844.02	5,844.02		5,844.02
Tax Assessor - Township of Eastampton					
Salaries and Wages		17.66	17.66		17.66
Other Expenses		15,549.30	15,549.30		15,549.30
	<u>\$ 75,484.37</u>	<u>\$ 1,316,017.07</u>	<u>\$ 1,391,501.44</u>	<u>\$ 268,579.25</u>	<u>\$ 1,122,922.19</u>
Disbursed				\$ 239,318.09	
Accounts Payable				29,261.16	
				<u>\$ 268,579.25</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, 2016

Balance Dec. 31, 2015		\$ 42,456.36
Increased by:		
Collections	\$ 167,743.16	
Senior Citizen's Deductions Disallowed by Collector (Net):		
Prior Year Taxes	<u>5,169.08</u>	
		<u>172,912.24</u>
		215,368.60
Decreased by:		
Accrued in 2016:		
Deductions Allowed per Tax Billings	\$ 172,000.00	
Deductions Allowed by Tax Collector	<u>3,250.00</u>	
		175,250.00
Less: Deductions Disallowed by Tax Collector		<u>877.73</u>
		<u>174,372.27</u>
Balance Dec. 31, 2016		<u><u>\$ 40,996.33</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2016

Balance Dec. 31, 2015 (2016 Taxes)	\$ 311,298.70
Increased by:	
Collections--2017 Taxes	<u>338,002.59</u>
	649,301.29
Decreased by:	
Application to 2016 Taxes	<u>311,298.70</u>
Balance Dec. 31, 2016 (2017 Taxes)	<u><u>\$ 338,002.59</u></u>

Exhibit SA-12

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 52,728.50
Increased by:	
2016 Overpayments:	
Collected	<u>498,409.54</u>
	551,138.04
Decreased by:	
Refunded	\$ 25,686.06
Applied to Taxes Receivable	<u>468,961.13</u>
	<u>494,647.19</u>
Balance Dec. 31, 2016	<u><u>\$ 56,490.85</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, 2016

Balance Dec. 31, 2015		\$ 13,101.98
Increased by:		
County Share of 2016 Levy:		
Added Taxes	\$ 16,160.61	
County Share of Prior Year Taxes:		
Omitted/Added Taxes	557.32	
Added Taxes	<u>5.94</u>	
		<u>16,723.87</u>
		29,825.85
Decreased by:		
Payments		<u>13,101.98</u>
Balance Dec. 31, 2016		<u><u>\$ 16,723.87</u></u>

Exhibit SA-14

CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 50,221.89
Increased by:	
Charged to Appropriation Reserves	<u>29,261.16</u>
Balance Dec. 31, 2016	<u><u>\$ 79,483.05</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2016

2016 Levy:		
County	\$ 4,687,318.01	
County Library	435,958.33	
County Open Space	<u>560,698.97</u>	
		\$ 5,683,975.31
Decreased by:		
Payments		<u>\$ 5,683,975.31</u>

Exhibit SA-16

CURRENT FUND
Statement of Local District School Tax Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015:		
School Tax Payable	\$ 13,130.00	
School Tax Deferred	<u>12,507,109.50</u>	
		\$ 12,520,239.50
Increased by:		
Levy--School Year July 1, 2016 to June 30, 2017		<u>25,968,571.00</u>
		38,488,810.50
Decreased by:		
Payments		<u>25,491,392.50</u>
Balance Dec. 31, 2016:		
School Tax Payable	13,132.50	
School Tax Deferred	<u>12,984,285.50</u>	
		<u>\$ 12,997,418.00</u>
2016 Liability for Local District School Tax:		
Tax Paid		\$ 25,491,392.50
Tax Payable Dec. 31, 2016		<u>13,132.50</u>
		25,504,525.00
Less: Tax Payable Dec. 31, 2015		<u>13,130.00</u>
Amount Charged to 2016 Operations		<u>\$ 25,491,395.00</u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Reserve for Tax Appeals
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 218,248.42
Decreased by:	
Disbursed	<u>14,500.00</u>
Balance Dec. 31, 2016	<u><u>\$ 203,748.42</u></u>

Exhibit SA-18

CURRENT FUND
Statement of Due to State of New Jersey
Marriage Licenses and Burial Permit Fees
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,750.00
Increased by:	
Receipts	<u>3,025.00</u>
	4,775.00
Decreased by:	
Disbursements	<u>2,225.00</u>
Balance Dec. 31, 2016	<u><u>\$ 2,550.00</u></u>

TOWNSHIP OF MAPLE SHADE
CURRENT FUND
Statement of Special Emergency Notes Payable
For the Year Ended December 31, 2016

<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, 2015</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
Revaluation	6-2013	12-20-13	12-17-15	9-9-16	1.050%	\$ 282,000.00		\$ 282,000.00	
		12-20-13	9-8-16	9-8-17	1.350%		\$ 188,000.00		\$ 188,000.00
						<u>\$ 282,000.00</u>	<u>\$ 188,000.00</u>	<u>\$ 282,000.00</u>	<u>\$ 188,000.00</u>
Renewals							\$ 188,000.00	\$ 188,000.00	
Paid from Note Cash								<u>94,000.00</u>	
							<u>\$ 188,000.00</u>	<u>\$ 282,000.00</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, 2016

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2015</u>	<u>Raised in 2016 Budget</u>	<u>Balance Dec. 31, 2016</u>
4-25-13	Revaluation	\$ 470,000.00	\$ 94,000.00	<u>\$ 282,000.00</u>	<u>\$ 94,000.00</u>	<u>\$ 188,000.00</u>

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance Dec. 31, 2016</u>
State Grants:				
Clean Communities Grant		\$ 45,641.98	\$ 45,641.98	
Drunk Driving Enforcement Grant		28,590.97	28,590.97	
Municipal Drug Alliance Program	\$ 11,958.33	16,089.00	12,795.19	\$ 15,252.14
Alcohol Education and Rehabilitation Fund		423.02	423.02	
Body Armor Replacement Grant		3,066.36	3,066.36	
Recycling Tonnage Grant		25,658.70	25,658.70	
New Jersey Transportation Trust Fund Authority Act	196,000.00			196,000.00
Total State Grants	207,958.33	119,470.03	116,176.22	211,252.14
Federal Grants:				
Bulletproof Vest Program	5,492.03			5,492.03
Green Communities Grant	3,000.00			3,000.00
NJ Transportation Trust Fund Highway Safety Program	2,599.73			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	106,091.76	-	-	106,091.76
Local Grants:				
Burlington County Park Grant	75,000.00			75,000.00
Sustainable New Jersey	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
	208,995.61	-	130,000.00	78,995.61
	\$ 523,045.70	\$ 119,470.03	\$ 246,176.22	\$ 396,339.51

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants
Unappropriated
For the Year Ended December 31, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>State Grants Receivable</u>	<u>Realized as Miscellaneous Revenue in 2016 Budget</u>	<u>Balance Dec. 31, 2016</u>
State Grants:				
Clean Communities Grant		\$ 45,641.98	\$ 45,641.98	
Municipal Drug Alliance Program		16,089.00	16,089.00	
Drunk Driving Enforcement Grant		28,590.97	28,590.97	
Body Armor Replacement Grant	\$ 3,278.41	3,066.36	3,278.41	\$ 3,066.36
Alcohol Education and Rehabilitation Fund	58.93	423.02	58.93	423.02
Recycling Tonnage Grant		25,658.70	25,658.70	
	<u>3,337.34</u>	<u>119,470.03</u>	<u>119,317.99</u>	<u>3,489.38</u>
Total State Grants	<u>\$ 3,337.34</u>	<u>\$ 119,470.03</u>	<u>\$ 119,317.99</u>	<u>\$ 3,489.38</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, 2016

<u>Program</u>	<u>Balance Dec. 31, 2015</u>	<u>Transferred from 2016 Budget Appropriation</u>	<u>Paid or Charged</u>	<u>Prior Year Encumbrances Canceled</u>	<u>Balance Dec. 31, 2016</u>
State Grants:					
Drunk Driving Enforcement Grant	\$ 371.04	\$ 28,590.97	\$ 563.26		\$ 28,398.75
Clean Communities Grant	41,725.31	45,641.98	28,749.79		58,617.50
Municipal Drug Alliance Program	19,647.81	20,111.25	12,911.38		26,847.68
Alcohol Education and Rehabilitation Fund	1,054.36	58.93	1,025.00		88.29
Body Armor Replacement Grant	613.29	3,278.41	3,891.70		
Statewide Local Domestic Preparedness	260.60				260.60
Recycling Tonnage Grant	29,185.51	25,658.70	24,923.38	\$ 1,660.00	31,580.83
SHARE Grant	7,369.55				7,369.55
NJ Transportation Trust Fund	196,000.00				196,000.00
Total State Grants	296,227.47	123,340.24	72,064.51	1,660.00	349,163.20
Federal Grants:					
Bulletproof Vest Program	1,324.03				1,324.03
NJ Transportation Trust Fund Highway Safety Program	8,218.10				8,218.10
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	104,542.13	-	65,000.00	-	39,542.13
Local Grants:					
Sustainable New Jersey	3,223.28		3,223.28	240.00	240.00
Burlington County Park Grant	76,792.79				76,792.79
Burlington County Homeland Security Grant	3,995.61				3,995.61
Total Local Grants	84,011.68	-	3,223.28	240.00	81,028.40
	<u>\$ 484,781.28</u>	<u>\$ 123,340.24</u>	<u>\$ 140,287.79</u>	<u>\$ 1,900.00</u>	<u>\$ 469,733.73</u>
Disbursed			\$ 139,787.79		
Reserve for Encumbrances			500.00		
			<u>\$ 140,287.79</u>		

TOWNSHIP OF MAPLE SHADE
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 41,395.51
Increased by:		
Charged to Reserve for Federal and State Grants--Appropriated		<u>500.00</u>
		41,895.51
Decreased by:		
Disbursed	\$ 39,495.51	
Canceled	<u>1,900.00</u>	
		<u>41,395.51</u>
Balance Dec. 31, 2016		<u><u>\$ 500.00</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, 2016

	<u>Dog License</u>	<u>Other</u>
Balance Dec. 31, 2015	\$ 5,422.20	\$ 1,444,467.11
Increased by Receipts:		
Due Current Fund	\$ 14,083.74	\$ 144,542.79
Reserve for Escrow Deposits		293,986.09
Reserve for Dog Fund Expenditures	4,257.40	
Due to State of New Jersey	600.60	
Payroll Deductions Payable		3,590,719.66
Reserve for New Jersey Unemployment Compensation Insurance		21,086.98
Reserve for Police Outside Service Deposits		144,913.00
Reserve for Municipal Law Enforcement Expenditures		1,467.94
Reserve for Public Defender Fees		7,290.90
Reserve for Playground Improvements		2.29
Reserve for Tree Planting		10,129.20
Reserve for War Memorial Improvements		0.53
Reserve for Police Equipment Expenditures		1,011.14
Reserve for Accumulated Leave		15,022.30
Reserve for Maple Shade Library Donations		42.50
Reserve for Municipal Apartment/Condominium Collection System		3,111,191.96
Reserve for Federal Asset Forfeiture		27.97
Reserve for Parking Offenses Adjudication Act		25.12
Reserve for Uniform Fire Safety Penalties		1,404.24
Other Accounts Receivable		5,708.25
Reserve for Road Openings		10,250.00
Reserve for Municipal Alliance		3,118.30
Reserve for Sidewalk Assessment		79.11
Reserve for Police Unclaimed Monies		1.22
Reserve for COAH Development Fees		196,662.90
Reserve for Waste Disposal Deposits		1.52
Net Payroll	<u>18,941.74</u>	<u>3,803,309.80</u>
	24,363.94	11,361,995.71
		12,806,462.82

(Continued)

TOWNSHIP OF MAPLE SHADE
TRUST FUND
Statement of Trust Cash Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2016

	<u>Dog License</u>	<u>Other</u>
Decreased by Disbursements:		
Due Current Fund	\$ 11.83	\$ 206,741.36
Due Federal and State Grant Fund		3,257.92
Reserve for Escrow Deposits		326,005.66
Reserve for Dog Fund Expenditures	12,011.25	
Due to State of New Jersey	611.40	
Payroll Deductions Payable		3,595,373.58
Reserve for New Jersey Unemployment		
Compensation Insurance		17,414.81
Reserve for Police Outside Service Deposits		152,753.50
Reserve for Municipal Law Enforcement Expenditures		8,187.80
Reserve for Public Defender Fees		6,300.00
Reserve for Tree Planting		58,550.00
Reserve for Accumulated Leave		35,960.41
Reserve for Maple Shade Library Donations		1,696.60
Reserve for Municipal Apartment/Condominium		
Collection System		3,145,445.40
Other Accounts Receivable		30,343.75
Reserve for Road Openings		2,979.80
Reserve for Municipal Alliance		4,276.23
Reserve for Police Unclaimed Monies		780.56
Due to State of New Jersey:		
Unemployment		1,768.68
Net Payroll		3,803,309.80
	<u>\$ 12,634.48</u>	<u>\$ 11,401,145.86</u>
Balance Dec. 31, 2016	<u><u>\$ 11,729.46</u></u>	<u><u>\$ 1,405,316.96</u></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, 2016

Balance Dec. 31, 2015		\$ 972,352.84
Increased by:		
Receipts:		
Premiums Received at Tax Sale	\$ 540,100.00	
Deposits for Redemption of Tax Title Liens	1,848,743.31	
Due Current Fund	<u>660.96</u>	
		<u>2,389,504.27</u>
		3,361,857.11
Decreased by:		
Disbursements:		
Premiums Received at Tax Sale	946,700.00	
Deposits for Redemption of Tax Title Liens	1,855,522.79	
Due Current Fund	<u>2,529.60</u>	
		<u>2,804,752.39</u>
Balance Dec. 31, 2016		<u><u>\$ 557,104.72</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 105,566.97
Increased by:		
Receipts:		
Interfund Loans Received	\$ 69,147.51	
Miscellaneous Revenue Not Anticipated--Administrative Fees:		
Police Outside Services	66,987.04	
Municipal Apartment/Condominium Collection System	7,729.99	
Interest Earned on Deposits:		
Treasurer	678.25	
Collector	660.96	
	<u> </u>	
		<u>145,203.75</u>
		250,770.72
Decreased by:		
Disbursements:		
Interfund Loans Returned:		
Treasurer	206,741.36	
Collector	2,529.60	
	<u> </u>	
		<u>209,270.96</u>
Balance Dec. 31, 2016		<u><u>\$ 41,499.76</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Escrow Deposits
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 386,292.95
Increased by:		
Receipts:		
Interest Earned on Deposits	\$ 88.98	
Escrow Deposits	293,897.11	
		<u>293,986.09</u>
		680,279.04
Decreased by:		
Disbursed		<u>326,005.66</u>
Balance Dec. 31, 2016		<u><u>\$ 354,273.38</u></u>

Exhibit SB-5

DOG LICENSE FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 19,473.50
Increased by:		
Receipts:		
Interfund Loans Received	\$ 14,071.10	
Interest Earned on Deposits	12.64	
		<u>14,083.74</u>
		33,557.24
Decreased by:		
2016 Budget Appropriation--Deficit in Dog Fund	14,062.10	
Disbursements:		
Interfund Loans Returned	11.83	
		<u>14,073.93</u>
Balance Dec. 31, 2016		<u><u>\$ 19,483.31</u></u>

TOWNSHIP OF MAPLE SHADE
DOG LICENSE FUND
Statement of Deficit in Reserve for Dog Fund Expenditures
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 14,062.10
Increased by:		
Expenditures under RS 4:19-15.11:		
Disbursed		<u>12,011.25</u>
		26,073.35
Decreased by:		
Due Current Fund:		
2016 Budget Appropriation--Deficit in Dog Fund	\$ 14,062.10	
Dog License Fees Collected	<u>4,257.40</u>	
		<u>18,319.50</u>
Balance Dec. 31, 2016		<u><u>\$ 7,753.85</u></u>
<u>License Fees Collected</u>		
<u>Year</u>		<u>Amount</u>
2014		4,751.00
2015		<u>4,426.60</u>
		<u><u>\$ 9,177.60</u></u>

Exhibit SB-7

DOG LICENSE FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 10.80
Increased by:	
State Registration Fees Collected	<u>600.60</u>
	611.40
Decreased by:	
Disbursed to State Board of Health	<u><u>\$ 611.40</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 102,936.31
Increased by:	
Receipts:	
Payroll Deductions and Employer Share of Social Security/Pension	<u>3,590,719.66</u>
	3,693,655.97
Decreased by:	
Disbursed	<u>3,595,373.58</u>
Balance Dec. 31, 2016	<u><u>\$ 98,282.39</u></u>

Analysis of Balance Dec. 31, 2016

<u>Deduction</u>	<u>Amount</u>
Federal Withholding	\$ 235.97
Pension	31,770.32
PFRS	31,631.06
PERS	15,354.79
DCRP	301.88
Unum Voluntary Insurance Deductions	0.12
Colonial Life Insurance	72.49
Standard Insurance	1.83
Unallocated	10,592.03
Medical FSA	5,073.90
Union Dues	<u>4,248.00</u>
	<u><u>\$ 99,282.39</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Premiums Received at Tax Sales
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 962,600.00
Increased by:	
Premiums Received at Tax Sale	<u>540,100.00</u>
	1,502,700.00
Decreased by:	
Refunds upon Redemption	<u>946,700.00</u>
Balance Dec. 31, 2016	<u><u>\$ 556,000.00</u></u>

Exhibit SB-10

TRUST OTHER FUND
Statement of Reserve for Redemption of Tax Sale Certificates
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 7,884.20
Increased by:	
Receipts:	
Deposits for Redemption of Tax Title Liens	<u>1,848,743.31</u>
	1,856,627.51
Decreased by:	
Disbursements:	
Redemption of Tax Title Liens	<u>1,855,522.79</u>
Balance Dec. 31, 2016	<u><u>\$ 1,104.72</u></u>

TOWNSHIP OF MAPLE SHADE**TRUST OTHER FUND**Statement of Reserve for New Jersey State Unemployment Compensation Insurance
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 21,734.62
Increased by:		
Receipts:		
Employee Deductions	\$ 7,478.68	
2016 Appropriations	<u>13,608.30</u>	
		<u>21,086.98</u>
		42,821.60
Decreased by:		
Payment of Claims:		
Disbursed	17,414.81	
Due to State of New Jersey	<u>385.48</u>	
		<u>17,800.29</u>
Balance Dec. 31, 2016		<u><u>\$ 25,021.31</u></u>

Exhibit SB-12**TRUST OTHER FUND**Statement of Reserve for Police Outside Service Deposits
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 9,284.50
Increased by:		
Receipts		<u>144,913.00</u>
		154,197.50
Decreased by:		
Disbursed		<u>152,753.50</u>
Balance Dec. 31, 2016		<u><u>\$ 1,444.00</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Municipal Law Enforcement Expenditures
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 127,047.23
Increased by:		
Receipts:		
Confiscated Funds	\$ 1,346.00	
Interest Earned on Deposits	<u>121.94</u>	
		<u>1,467.94</u>
		128,515.17
Decreased by:		
Disbursed		<u>8,187.80</u>
Balance Dec. 31, 2016		<u><u>\$ 120,327.37</u></u>

Exhibit SB-14

TRUST OTHER FUND
Statement of Reserve for Public Defender Fees
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 1,668.50
Increased by:		
Receipts:		
Public Defender Fees	\$ 7,290.50	
Interest	<u>0.40</u>	
		<u>7,290.90</u>
		8,959.40
Decreased by:		
Disbursed		<u>6,300.00</u>
Balance Dec. 31, 2016		<u><u>\$ 2,659.40</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Playground Improvements
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 4,577.19
Increased by:	
Receipts:	
Interest Earned on Deposits	<u>2.29</u>
Balance Dec. 31, 2016	<u><u>\$ 4,579.48</u></u>

Exhibit SB-16

TRUST OTHER FUND
Statement of Reserve for Tree Planting
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 132,694.64
Increased by:	
Receipts:	
Tree Planting Fees	\$ 10,000.00
Interest Earned on Deposits	<u>129.20</u>
	<u>10,129.20</u>
	142,823.84
Decreased by:	
Disbursed	<u>58,550.00</u>
Balance Dec. 31, 2016	<u><u>\$ 84,273.84</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for War Memorial Improvements
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,057.82
Increased by:	
Receipts:	
Interest Earned on Deposits	<u>0.53</u>
Balance Dec. 31, 2016	<u><u>\$ 1,058.35</u></u>

Exhibit SB-18

TRUST OTHER FUND
Statement of Reserve for Police Equipment Expenditures
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 10,799.18
Increased by:	
Receipts:	
Interest Earned on Deposits	\$ 11.14
Donations	<u>1,000.00</u>
	<u>1,011.14</u>
Balance Dec. 31, 2016	<u><u>\$ 11,810.32</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Accumulated Leave
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 122,496.38
Increased by:		
Receipts:		
2016 Budget Appropriation	\$ 15,000.00	
Interest Earned on Deposits	<u>22.30</u>	
		<u>15,022.30</u>
		137,518.68
Decreased by:		
Disbursed		<u>35,960.41</u>
Balance Dec. 31, 2016		<u><u>\$ 101,558.27</u></u>

Exhibit SB-20

TRUST OTHER FUND
Statement of Reserve for Maple Shade Library Donations
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 42,998.89
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>42.50</u>
		43,041.39
Decreased by:		
Disbursed		<u>1,696.60</u>
Balance Dec. 31, 2016		<u><u>\$ 41,344.79</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Municipal Apartment/Condominium Collection System
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 248,619.55
Increased by:		
Receipts:		
Township Contributions	\$ 534,401.94	
Contributions from Other Municipalities	<u>2,576,790.02</u>	
		<u>3,111,191.96</u>
		3,359,811.51
Decreased by:		
Disbursements:		
Township	590,277.96	
Other Municipalities	<u>2,555,167.44</u>	
		<u>3,145,445.40</u>
Balance Dec. 31, 2016		<u><u>\$ 214,366.11</u></u>

Exhibit SB-22

TRUST OTHER FUND
Statement of Reserve for Federal Asset Forfeiture
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 27,965.69
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>27.97</u>
Balance Dec. 31, 2016		<u><u>\$ 27,993.66</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Parking Offenses Adjudication Act
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 1,115.42
Increased by:		
Receipts:		
POAA Fees	\$ 24.00	
Interest Earned on Deposits	<u>1.12</u>	
		<u>25.12</u>
Balance Dec. 31, 2016		<u><u>\$ 1,140.54</u></u>

Exhibit SB-24

TRUST OTHER FUND
Statement of Reserve for Uniform Fire Safety Penalties
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 3,832.42
Increased by:		
Receipts:		
Penalties	\$ 1,400.00	
Interest Earned on Deposits	<u>4.24</u>	
		<u>1,404.24</u>
Balance Dec. 31, 2016		<u><u>\$ 5,236.66</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Other Accounts Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 5,708.25
Increased by:		
Disbursed:		
Payroll Agency Withholdings	\$ 443.75	
Police Outside Services	<u>29,900.00</u>	
		<u>30,343.75</u>
		36,052.00
Decreased by:		
Receipts:		
Police Outside Services		<u>5,708.25</u>
Balance Dec. 31, 2016		<u><u>\$ 30,343.75</u></u>

Exhibit SB-26

TRUST OTHER FUND
Statement of Reserve for Road Openings
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 9,180.00
Increased by:		
Receipts:		
Road Opening Deposits		<u>10,250.00</u>
		19,430.00
Decreased by:		
Disbursements		<u>2,979.80</u>
Balance Dec. 31, 2016		<u><u>\$ 16,450.20</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Municipal Alliance
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 3,673.15
Increased by:		
Receipts:		
Deposits	\$ 3,115.00	
Interest Earned on Deposits	<u>3.30</u>	
		<u>3,118.30</u>
		6,791.45
Decreased by:		
Disbursed		<u>4,276.23</u>
Balance Dec. 31, 2016		<u><u>\$ 2,515.22</u></u>

Exhibit SB-28

TRUST OTHER FUND
Statement of Reserve for Sidewalk Assessment
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 79,078.73
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>79.11</u>
Balance Dec. 31, 2016		<u><u>\$ 79,157.84</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
Statement of Reserve for Police Unclaimed Monies
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,294.46
Increased by:	
Receipts:	
Interest Earned on Deposits	<u>1.22</u>
	1,295.68
Decreased by:	
Disbursements:	<u>780.56</u>
Balance Dec. 31, 2016	<u><u>\$ 515.12</u></u>

Exhibit SB-30

TRUST OTHER FUND
Statement of Due State of New Jersey--Unemployment Claims
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,768.68
Increased by:	
Unemployment Claims Accrued	<u>385.48</u>
	2,154.16
Decreased by:	
Disbursed	<u>1,768.68</u>
Balance Dec. 31, 2016	<u><u>\$ 385.48</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
 Reserve for COAA Development Fees
 For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 49.11
Increased by:	
Receipts:	
Interest Earned on Deposits	\$ 107.83
Fees	<u>196,555.07</u>
	<u>196,662.90</u>
Balance Dec. 31, 2016	<u><u>\$ 196,712.01</u></u>

TOWNSHIP OF MAPLE SHADE
TRUST OTHER FUND
 Reserve for Waste Disposal Deposits
 For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 3,052.48
Increased by:	
Receipts:	
Receipts	<u>1.52</u>
Balance Dec. 31, 2016	<u><u>\$ 3,054.00</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, 2016

Balance Dec. 31, 2015		\$ 3,865,633.13
Increased by Receipts:		
Premium on Bond Anticipation Notes Issued	\$ 44,235.00	
Other Accounts Receivable	66,752.61	
Due Current Fund	244,867.02	
Bond Anticipation Notes	<u>10,680,722.00</u>	
		<u>11,036,576.63</u>
		14,902,209.76
Decreased by Disbursements:		
Contracts Payable	1,754,884.86	
Due Current Fund	857,576.81	
Improvement Authorizations	174,964.46	
Bond Anticipation Notes	<u>9,992,840.48</u>	
		<u>12,780,266.61</u>
Balance Dec. 31, 2016		<u><u>\$ 2,121,943.15</u></u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
 Analysis of General Capital Cash and Investments
 For the Year Ended December 31, 2016

	Balance (Deficit) Dec. 31, 2015	Receipts		Disbursements			Transfers		Balance (Deficit) Dec. 31, 2016
		Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	
Capital Improvement Fund	\$ 89,957.00						\$ 118,650.00	\$ 60,043.00	\$ 31,350.00
Reserve for Payment of Bonds and Notes	96,103.50						355,860.40	340,756.90	81,000.00
Fund Balance	95,137.00		\$ 44,235.00				95,137.00		44,235.00
<u>Improvement Authorizations:</u>									
02-06	1,849.40						1,849.40		
05-09	21,309.97						21,309.97		
06-12	125,901.16			\$ 16,292.98			28,378.28	15,427.07	96,656.97
07-11	(0.03)								(0.03)
07-19	11,912.02			10,582.02			1,330.00		
08-12	446,861.55			46,937.53			132,620.60		267,303.42
09-16	45,296.78			3,695.00			40,644.12		957.66
10-07	334,221.28						130,299.53		203,921.75
11-03	(231,182.80)								(231,182.80)
11-05	196,791.95				\$ 196,791.95				
12-09	376,855.12			9,374.25	326,390.19			33,667.55	74,758.23
13-10	454,639.19				373,174.33			17,042.75	98,507.61
14-14	1,280,049.67			54,976.02	462,576.38		159,494.20		603,003.07
15-13	(1,115,865.81)	\$ 1,458,273.00		32,431.66			320,175.00	155,461.82	145,262.35
16-07		650,000.00		675.00			325,240.00	118,650.00	442,735.00
Due Current Fund	(182,644.13)		244,867.02			\$ 857,576.81	60,043.00	450,997.40	(404,399.52)
Cash Held to Pay Notes	61,458.63				61,458.63				
Grant Funds Receivable	(101,500.00)								(101,500.00)
Contracts Payable	1,917,828.10					1,754,884.86	221,599.19	820,584.20	761,928.25
Reserve for Encumbrances	7,406.19								7,406.19
Other Accounts Receivable	(66,752.61)		66,752.61						
Contra		8,572,449.00			8,572,449.00				
	\$ 3,865,633.13	\$ 10,680,722.00	\$ 355,854.63	\$ 174,964.46	\$ 9,992,840.48	\$ 2,612,461.67	\$ 2,012,630.69	\$ 2,012,630.69	\$ 2,121,943.15

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Other Accounts Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 66,752.61
Decreased by:	
Collected:	<u>\$ 66,752.61</u>

Exhibit SC-4

GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,917,828.10
Increased by:	
Charged to Improvement Authorizations	<u>823,471.00</u>
	2,741,299.10
Decreased by:	
Canceled	\$ 224,485.99
Disbursed	<u>1,754,884.86</u>
	<u>1,979,370.85</u>
Balance Dec. 31, 2016	<u>\$ 761,928.25</u>

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

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 182,644.13
Increased by:		
Disbursements:		
Interfund Loans Returned	\$ 857,576.81	
Budget Appropriation:		
Capital Improvement Fund	<u>60,043.00</u>	
		<u>917,619.81</u>
		1,100,263.94
Decreased by:		
Receipts:		
Interfund Loans Received	\$ 242,687.13	
Interest Earned on Deposits	<u>2,179.89</u>	
		244,867.02
Realized as Revenue in Current Fund Budget:		
Reserve for Payment of Bonds	355,860.40	
General Capital Surplus	<u>95,137.00</u>	
		<u>695,864.42</u>
Balance Dec. 31, 2016		<u><u>\$ 404,399.52</u></u>

Exhibit SC-6

GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 11,853,567.43
Decreased by:	
2016 Budget Appropriations to Pay Bonds/Loans	<u>1,717,661.20</u>
Balance Dec. 31, 2016	<u><u>\$ 10,135,906.23</u></u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Unfunded
For the Year Ended December 31, 2016

Improvement Description	Ordinance Number	Balance Dec. 31, 2015	2016 Authorizations	Notes Paid by Budget Appropriation	Authorizations Canceled	Balance Dec. 31, 2016	Analysis of Balance Dec.31, 2016		Unexpended Improvement Authorizations
							Financed by Bond Anticipation Notes	Expenditures	
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				
Road Improvements	11-03	233,333.00			2,150.20	231,182.80		231,182.80	
Various General Improvements	11-05	2,701,667.00		\$ 114,500.05	196,791.95	2,390,375.00	\$ 2,390,375.00		
Various General Improvements	12-09	2,671,428.00		150,100.81	326,390.19	2,194,937.00	2,194,937.00		
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	2,627,111.37		139,798.04	373,174.33	2,114,139.00	2,114,139.00		
Various Capital Improvements	14-14	2,335,575.00		0.62	462,576.38	1,872,998.00	1,872,998.00		
Various Capital Improvements	15-13	2,087,904.00			212,701.59	1,875,202.41	1,458,273.00		\$ 416,929.41
Various Capital Improvements	16-07		\$ 2,254,350.00			2,254,350.00	650,000.00		1,604,350.00
		<u>\$ 12,725,227.73</u>	<u>\$ 2,254,350.00</u>	<u>\$ 404,399.52</u>	<u>\$ 1,641,993.97</u>	<u>\$ 12,933,184.24</u>	<u>\$ 10,680,722.00</u>	<u>\$ 231,182.83</u>	<u>\$ 2,021,279.41</u>
Improvement Authorizations--Unfunded									
Less: Unexpended Proceeds of Bond Anticipation Notes:									
Ordinance Numbers:									
12-09								\$ 74,758.23	
13-10								98,507.61	
14-14								603,003.07	
15-13								145,262.35	
16-07								<u>442,735.00</u>	
									<u>1,364,266.26</u>
									<u>\$ 2,021,279.41</u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2016

Improvement Description	Number	Date	Amount	Balance		2016 Authorizations		Prior Year Orders Canceled	Paid or Charged	Authorizations Canceled	Balance	
				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	\$ 1,849.40						\$ 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	125,901.16				\$ 15,427.07	\$ 16,292.98	28,378.28	\$ 96,656.97	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	07-19	6-6-07	1,549,500.00	11,912.02					10,582.02	1,330.00		
Various Capital Improvements	08-12	6-18-08	3,051,500.00	446,861.55	\$ 68,209.33				62,612.53	185,154.93	267,303.42	
Various Capital Improvements	09-16	6-17-09	2,860,900.00	45,296.78					3,695.00	40,644.12	957.66	
Various Capital Improvements	10-07	6-02-10	3,000,000.00	334,221.28						130,299.53	203,921.75	
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		196,791.95					196,791.95		
Various General Improvements	12-09	8-23-12	2,805,000.00		376,855.12			33,667.55	9,374.25	326,390.19	\$ 74,758.23	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	7-25-13	3,229,000.00		454,639.19			17,042.75		373,174.33		98,507.61
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-13	9-12-13	521,129.00									
Various Capital Improvements	14-14	8-21-14	2,458,500.00		1,280,049.67			2,886.80	217,357.02	462,576.38		603,003.07
Various Capital Improvements	15-13	7-23-15	2,214,400.00		972,038.19			155,461.82	352,606.66	212,701.59		562,191.76
Various Capital Improvements	16-07	6-09-16	2,373,000.00			\$ 118,650.00	\$ 2,254,350.00		325,915.00			2,047,085.00
				\$ 987,352.16	\$ 3,350,733.65	\$ 118,650.00	\$ 2,254,350.00	\$ 224,485.99	\$ 998,435.46	\$ 1,982,750.87	\$ 568,839.80	\$ 3,385,545.67
Contracts Payable								\$ 207,443.24	\$ 823,471.00			
Disbursed									174,964.46			
								\$ 207,443.24	\$ 998,435.46			
Deferred Charges to Future Taxation--Unfunded										\$ 1,641,993.97		
Reserve for Payment of Bonds										340,756.90		
										\$ 1,982,750.87		

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Notes
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 96,103.50
Increased by:	
Funded Improvement Authorizations Canceled	<u>340,756.90</u>
	436,860.40
Decreased by:	
Due to Current Fund:	
Realized as Revenue in Current Fund Budget	<u>355,860.40</u>
Balance Dec. 31, 2016	<u><u>\$ 81,000.00</u></u>

Exhibit SC-10

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 89,957.00
Increased by:	
Due from Current Fund:	
2016 Budget Appropriation	<u>60,043.00</u>
	150,000.00
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>118,650.00</u>
Balance Dec. 31, 2016	<u><u>\$ 31,350.00</u></u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2016

<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, 2015</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Outstanding Dec. 31, 2016</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	5-15-17	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%	3,657,000.00	\$ 664,000.00	2,993,000.00
County-Guaranteed Pooled Loan Revenue Bonds	12-21-10	9,515,000.00	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%	6,115,000.00	795,000.00	5,320,000.00
County-Guaranteed Pooled Loan Revenue Refunding Bonds	3-31-11	2,048,000.00	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%	1,392,000.00	233,000.00	1,159,000.00
						<u>\$ 11,393,000.00</u>	<u>\$ 1,692,000.00</u>	<u>\$ 9,701,000.00</u>

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Green Acres Trust Development Loans Payable
For the Year Ended December 31, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2016</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Amount</u>				
Open Space Acquisition	12-23-2010	\$ 213,625.00	(A)	(A)	2.00%	<u>\$ 160,247.19</u>	<u>\$ 12,525.01</u>	<u>\$ 147,722.18</u>
		(A)	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
			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	7,756.26
			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>\$147,722.18</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		
			9-23-20	6,815.13	3-23-25	7,453.61		
			3-23-21	6,883.28	9-23-25	7,528.15		

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of NJDEP Restoration Loans Payable
For the Year Ended December 31, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding Dec. 31, 2016</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Amount</u>				
Open Space Acquisition	11-05-2014	\$ 306,790.95	(A)	(A)	2.00%	<u>\$ 300,320.24</u>	<u>\$ 13,136.19</u>	<u>\$ 287,184.05</u>
	(A)		<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
			2-05-17	\$ 6,666.78	2-05-24	\$ 7,663.29	2-05-31	\$ 8,808.76
			8-05-17	6,733.45	8-05-24	7,739.92	8-05-31	8,896.84
			2-05-18	6,800.78	2-05-25	7,817.32	2-05-32	8,985.81
			8-05-18	6,868.79	8-05-25	7,895.50	8-05-32	9,075.67
			2-05-19	6,937.48	2-05-26	7,974.45	2-05-33	9,166.43
			8-05-19	7,006.85	8-05-26	8,054.20	8-05-33	9,258.09
			2-05-20	7,076.92	2-05-27	8,134.74	2-05-34	9,350.67
			8-05-20	7,147.69	8-05-27	8,216.09	8-05-34	9,444.17
			2-05-21	7,219.17	2-05-28	8,298.25		
			8-05-21	7,291.36	8-05-28	8,381.23		<u>\$ 287,184.05</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		
			2-05-23	7,512.29	2-05-30	8,635.19		
			8-05-23	7,587.42	8-05-30	8,721.54		

TOWNSHIP OF MAPLE SHADE
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2016

<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, 2015</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
General Improvements:									
Various General Improvements	11-05	12-20-13	6-30-15	6-30-16	2.00%	\$ 2,701,667.00		\$ 2,701,667.00	
	11-05	12-20-13	6-29-16	6-29-17	2.00%		\$ 2,390,375.00		\$ 2,390,375.00
Various General Improvements	12-09	12-20-13	6-30-15	6-30-16	2.00%	2,671,428.00		2,671,428.00	
	12-09	12-20-13	6-29-16	6-29-17	2.00%		2,194,937.00		2,194,937.00
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10	12-20-13	6-30-15	6-30-16	2.00%	2,688,570.00		2,688,570.00	
	13-10	12-20-13	6-29-16	6-29-17	2.00%		2,114,139.00		2,114,139.00
Various Capital Improvements	14-14	12-18-14	6-30-15	6-30-16	2.00%	2,335,575.00		2,335,575.00	
	14-14	12-18-14	6-29-16	6-29-17	2.00%		1,872,998.00		1,872,998.00
Various Capital Improvements	15-13	9-8-16	9-8-16	9-8-17	1.35%		1,458,273.00		1,458,273.00
Various Capital Improvements	16-07	9-8-16	9-8-16	9-8-17	1.35%		650,000.00		650,000.00
						<u>\$ 10,397,240.00</u>	<u>\$ 10,680,722.00</u>	<u>\$ 10,397,240.00</u>	<u>\$ 10,680,722.00</u>
Issued for Cash							\$ 2,108,273.00		
Paid from Note Cash								\$ 1,358,932.85	
Paid by Budget Appropriation								404,399.52	
Paid from Cash Held to Pay Notes								61,458.63	
Renewals							8,572,449.00	8,572,449.00	
							<u>\$ 10,680,722.00</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, 2016

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Authorizations</u>	<u>Paid from Note Cash</u>	<u>Bond Anticipation Notes Issued</u>	<u>Authorizations Canceled</u>	<u>Balance Dec. 31, 2016</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				2,150.20	231,182.80
Various General Improvements	11-05			\$ 196,791.95		196,791.95	
Various General Improvements	12-09			326,390.19		326,390.19	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	13-10			373,174.33		373,174.33	
Acquisition of Various Pieces of Equipment and Completion of Various Capital Improvements	14-14			462,576.38		462,576.38	
Various Capital Improvements	15-13	2,087,904.00			\$ 1,458,273.00	212,701.59	416,929.41
Various Capital Improvements	16-07		\$ 2,254,350.00		650,000.00		1,604,350.00
		<u>\$ 2,389,446.36</u>	<u>\$ 2,254,350.00</u>	<u>\$ 1,358,932.85</u>	<u>\$ 2,108,273.00</u>	<u>\$ 1,641,993.97</u>	<u>\$ 2,252,462.24</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, 2016

	<u>Operating</u>	<u>Assessment Trust</u>	<u>Capital</u>
Balance Dec. 31, 2015	\$ 2,751,109.32	\$ 29.13	\$ 3,731,550.87
Increased by Receipts:			
Miscellaneous Revenues	\$ 32,481.42		
Collector	7,336,892.67		
Fuel Reimbursements Receivable	8,257.05		
NJ Environmental Infrastructure Trust Loans Receivable			\$ 911,876.00
Due Water/Sewer Utility Operating Fund			67,047.53
Due Water/Sewer Utility Capital Fund	58,229.65		
Due Water/Sewer Utility Assessment Fund	29.13		
Bond Anticipation Notes			2,968,094.00
	<u>7,435,889.92</u>	<u>-</u>	<u>3,947,017.53</u>
	10,186,999.24	29.13	7,678,568.40
Decreased by Disbursements:			
2016 Appropriations	6,763,541.23		
Fuel Reimbursements Receivable	7,870.21		
Due Current Fund	1,151,335.28		
2015 Appropriation Reserves	315,524.70		
Accrued Interest on Loans, Bonds and Notes	690,649.50		
Due Water/Sewer Utility Capital Fund	64,132.11		
Due Water/Sewer Utility Operating Fund		\$ 29.13	58,229.65
Improvement Authorizations			30,297.80
Contracts Payable			2,046,480.38
Bond Anticipation Notes			3,267,000.00
	<u>8,993,053.03</u>	<u>29.13</u>	<u>5,402,007.83</u>
Balance Dec. 31, 2016	<u><u>\$ 1,193,946.21</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,276,560.57</u></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, 2016

Receipts:	
Water Connections	\$ 16,800.00
Sewer Connections	33,250.00
Interest on Delinquent Accounts	37,320.45
Consumer Accounts Receivable	7,239,070.23
Water/Sewer Lien Receivable	200.77
Water/Sewer Rental Overpayments	<u>10,251.22</u>
	7,336,892.67
Decreased by:	
Payments to Treasurer	<u><u>\$ 7,336,892.67</u></u>

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

Exhibit SD-3

WATER/SEWER UTILITY OPERATING FUND
Statement of Liens Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 2,229.21
Decreased by:	
Canceled	\$ 0.27
Collected	<u>200.77</u>
	<u>201.04</u>
Balance Dec. 31, 2016	<u><u>\$ 2,028.17</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, 2016

Balance Dec. 31, 2015	\$ 911,876.00
Decreased by:	
Receipts	<u>\$ 911,876.00</u>

Exhibit SD-5

WATER/SEWER UTILITY ASSESSMENT TRUST FUND
Analysis of Water/Sewer Utility Assessment Trust Cash
For the Year Ended December 31, 2016

	Balance <u>Dec. 31, 2015</u>	<u>Disbursed</u> Due Water/Sewer Utility Operating <u>Fund</u>	Balance <u>Dec. 31, 2016</u>
Fund Balance	<u>\$ 29.13</u>	<u>\$ 29.13</u>	<u>\$ -</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
 Analysis of Water/Sewer Utility Capital Cash
 For the Year Ended December 31, 2016

		Receipts		Disbursements			Transfers		
	Balance (Deficit) <u>Dec. 31, 2015</u>	Bond Anticipation <u>Notes</u>	<u>Miscellaneous</u>	Improvement <u>Authorizations</u>	Bonds Anticipation <u>Notes</u>	<u>Miscellaneous</u>	<u>From</u>	<u>To</u>	Balance (Deficit) <u>Dec. 31, 2016</u>
Capital Improvement Fund	\$ 45,892.50								\$ 45,892.50
Reserve for Payment of Bonds	2,738.08						\$ 33,634.08	\$ 999,507.09	968,611.09
Cash Held to Pay Notes	9,142.00				\$ 9,142.00				
Fund Balance	21,680.15						21,680.15		
Improvement Authorizations:									
General Improvements:									
Ordinance									
Number:									
04-07	425,022.52						425,022.52		
05-10	1,845.86						1,845.86		
06-11	(36,671.58)								(36,671.58)
07-20	366,746.81						366,746.81		
08-13	11,308.00						11,308.00		
10-06	91,533.05						91,533.05		
10-08	403,050.85			\$ 12,450.00			187,750.85	34,042.00	236,892.00
11-04	31,453.57	\$ 634,056.00			645,000.00		19,099.62		1,409.95
11-06	1,385.21	580,000.00			580,000.00				1,385.21
12-10	168,526.43	30,258.00			182,858.00		1,748.14		14,178.29
13-11	1,391,002.76	1,323,780.00		17,172.80	1,850,000.00		122,008.96	16.99	725,617.99
14-15	(114,987.98)						25,916.00		(140,903.98)
15-14	(171,809.00)						32,870.00		(204,679.00)
16-08		400,000.00		675.00			512,130.00		(112,805.00)
16-18							70,000.00		(70,000.00)
Local Improvements:									
Ordinance									
Number:									
93-18	(122.00)								(122.00)
94-01	(147,250.00)								(147,250.00)
Contracts Payable	2,285,550.75					\$ 2,046,480.38	34,058.99	868,472.72	1,073,484.10
NJ Environmental Trust Loans Receivable	(911,876.00)		\$ 911,876.00						
NJDEP Grant Receivable	(78,479.00)							78,479.00	
Deferred Charge--Unreimbursed Grant Receivable							78,479.00		(78,479.00)
Due Water/Sewer Utility Operating Fund	(64,132.11)		67,047.53			58,229.65		55,314.23	
	<u>\$ 484,604.18</u>	<u>\$ 2,968,094.00</u>	<u>\$ 978,923.53</u>	<u>\$ 30,297.80</u>	<u>\$ 3,267,000.00</u>	<u>\$ 2,104,710.03</u>	<u>\$ 2,035,832.03</u>	<u>\$ 2,035,832.03</u>	<u>\$ 2,276,560.57</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 633,266.42
Increased by:		
Net Water/Sewer Rents Levied		<u>7,370,190.52</u>
		8,003,456.94
Decreased by:		
Collected	\$ 7,239,070.23	
Overpayments Applied	23,174.76	
Prepaid Rents Applied	<u>127.60</u>	
		<u>7,262,372.59</u>
Balance Dec. 31, 2016		<u><u>\$ 741,084.35</u></u>

Exhibit SD-8

WATER/SEWER UTILITY OPERATING FUND
Statement of Fuel Reimbursements Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 1,200.11
Increased by:		
Disbursed		<u>7,870.21</u>
		9,070.32
Decreased by:		
Collected		<u>8,257.05</u>
Balance Dec. 31, 2016		<u><u>\$ 813.27</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, 2016

Balance Dec. 31, 2015		\$ 64,132.11
Increased by:		
Disbursed:		
Interfund Loans Advanced		<u>58,229.65</u>
		122,361.76
Decreased by:		
Receipts:		
Interfund Loans Returned	\$ 64,132.11	
Interest Earned on Deposits	<u>2,915.42</u>	
		\$ 67,047.53
Realized as Revenue in Water/Sewer Utility Operating Budget:		
Reserve for Payment of Bonds		33,634.08
Water/Sewer Utility Capital Fund Balance		<u>21,680.15</u>
		<u><u>\$ 122,361.76</u></u>

Exhibit SD-10

WATER/SEWER UTILITY CAPITAL FUND
Statement of Reserve for Payment of Bonds
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 2,738.08
Increased by:		
Improvement Authorizations Canceled		<u>999,507.09</u>
		1,002,245.17
Decreased by:		
Anticipated as Revenue in Water/Sewer Utility Operating Budget		<u>33,634.08</u>
Balance Dec. 31, 2016		<u><u>\$ 968,611.09</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Schedule of Fixed Capital
As of December 31, 2016

	<u>Amount</u>
<u>Water Utility</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, 2016

	<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
	<u>6,136,262.71</u>
<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
	<u>24,674,919.13</u>
	<u>\$ 30,811,181.84</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2016

<u>Improvement Description</u>	<u>O r d i n a n c e</u>			<u>Balance</u>	<u>Charges to</u>	<u>Authorizations</u>	<u>Balance</u>
	<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Dec. 31, 2015</u>	<u>Future Revenue</u>	<u>Canceled</u>	<u>Dec. 31, 2016</u>
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		\$ 425,022.52	2,756,592.48
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		1,845.86	1,198,154.14
Design and Construction of a Water Treatment System	06-11	6-07-06	11,700,000.00	11,700,000.00		290,573.42	11,409,426.58
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		366,746.81	1,076,753.19

(Continued)

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2016

<u>Improvement Description</u>	<u>O r d i n a n c e</u>			<u>Balance</u>	<u>Charges to</u>	<u>Authorizations</u>	<u>Balance</u>
	<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Dec. 31, 2015</u>	<u>Future Revenue</u>	<u>Canceled</u>	<u>Dec. 31, 2016</u>
General Improvements:							
Various Sewer and Water Improvements	08-13	6-18-08	\$ 870,000.00	\$ 870,000.00		\$ 11,308.00	\$ 858,692.00
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		748,151.30	801,848.70
Various Sewer and Water Improvements	10-08	6-02-10	2,850,000.00	2,850,000.00		103,050.85	2,746,949.15
Various Sewer and Water Improvements	11-04	4-14-11	2,113,700.00	2,113,700.00		102,000.00	2,011,700.00
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		152,600.42	1,947,399.58
Various Sewer and Water Improvements	13-11	7-25-13	2,100,000.00	2,100,000.00		526,219.87	1,573,780.13
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	2,650,000.00			2,650,000.00
Various Sewer and Water Improvements	16-08	7-7-16	2,020,000.00		\$ 2,020,000.00		2,020,000.00
Replacement of Water Meters	16-18	11-10-16	2,175,000.00		2,175,000.00		2,175,000.00
				<u>\$ 46,120,115.00</u>	<u>\$ 4,195,000.00</u>	<u>\$ 2,727,519.05</u>	<u>\$ 47,587,595.95</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of 2015 Appropriation Reserves
For the Year Ended December 31, 2016

	Balance Dec. 31, 2015		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserves</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
Operating:					
Salaries and Wages		\$ 8,315.89	\$ 8,315.89		\$ 8,315.89
Other Expenses	\$ 302,292.53	201,764.29	504,056.82	\$ 319,530.73	184,526.09
	<u>\$ 302,292.53</u>	<u>\$ 210,080.18</u>	<u>\$ 512,372.71</u>	<u>\$ 319,530.73</u>	<u>\$ 192,841.98</u>
Disbursed				\$ 315,524.70	
Accounts Payable				4,006.03	
				<u>\$ 319,530.73</u>	

Exhibit SD-14

WATER/SEWER UTILITY OPERATING FUND
Statement of Accounts Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,408.00
Increased by:	
Charged to 2015 Appropriation Reserves	<u>4,006.03</u>
	5,414.03
Decreased by:	
Canceled	<u>1,408.00</u>
Balance Dec. 31, 2016	<u>\$ 4,006.03</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Prepaid Water/Sewer Rents
For the Year Ended December 31, 2016

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

Exhibit SD-16

WATER/SEWER UTILITY OPERATING FUND
Statement of Water/Sewer Rental Overpayments
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 23,174.76
Increased by:	
2016 Water/Sewer Rental Overpayments:	
Collected	<u>10,251.22</u>
	33,425.98
Decreased by:	
Applied	<u>23,174.76</u>
Balance Dec. 31, 2016	<u>\$ 10,251.22</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of New Jersey DEP Grant Receivable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 78,479.00
Decreased by:	
Canceled to Deferred Charge	<u>\$ 78,479.00</u>

Exhibit SD-18

WATER/SEWER UTILITY OPERATING FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 1,151,335.28
Decreased by:	
Interfund Loans Returned	<u>\$ 1,151,335.28</u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Loans, Bonds and Notes and Analysis of Balance
For the Year Ended December 31, 2016

Balance Dec. 31, 2015	\$ 198,890.40
Increased by:	
Budget Appropriations:	
Interest on Bonds and Notes	693,034.63
	891,925.03
Decreased by:	
Disbursed	690,649.50
Balance Dec. 31, 2016	<u><u>\$ 201,275.53</u></u>

Analysis of Accrued Interest Dec. 31, 2016

<u>Principal Outstanding Dec. 31, 2016</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Loans:					
\$ 860,000.00	4.828%	8/01/16	12/31/16	150 Days	\$ 17,300.78
3,471,000.00	5.000%	8/01/16	12/31/16	150 Days	72,312.50
337,000.00	5.000%	8/01/16	12/31/16	150 Days	7,020.83
410,000.00	4.372%	8/01/16	12/31/16	150 Days	7,468.26
415,000.00	3.963%	8/01/16	12/31/16	150 Days	6,853.09
440,000.00	4.556%	8/01/16	12/31/16	150 Days	8,351.85
Serial Bonds:					
282,000.00	4.500%	10/15/16	12/31/16	75 Days	2,643.75
3,214,000.00	4.313%	11/15/16	12/31/16	45 Days	17,325.47
4,385,000.00	4.086%	10/15/16	12/31/16	75 Days	37,326.75
1,302,000.00	4.500%	10/15/16	12/31/16	75 Days	12,206.25
Bond Anticipation Notes:					
2,968,094.00	1.350%	9/8/16	12/31/16	112 Days	12,465.99
					<u><u>\$ 201,275.53</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2016

Improvement Description	Number	Ordinance Date	Amount	Balance		2016	Prior Year Orders Canceled	Paid or Charged	Authorizations Canceled	Balance	
				Funded	Unfunded	Authorizations				Funded	Unfunded
						Deferred Charges to Future Revenue					
General Improvements:											
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	1,845.86					1,845.86		
Design and Construction of a Water Treatment System	06-11	6-07-06	11,700,000.00		\$ 290,573.42				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	11,308.00					11,308.00		
Replacement of ACP Water Mains	10-06	6-02-10	1,550,000.00	91,533.05	656,618.25				748,151.30		
Various Water and Sewer Utility Improvements	10-08	6-02-10	2,850,000.00	403,050.85			\$ 34,042.00	\$ 97,150.00	103,050.85	\$ 236,892.00	
Various Water and Sewer Utility Improvements	11-04	4-14-11	2,113,700.00		122,509.95			19,100.00	102,000.00		\$ 1,409.95
Various Water and Sewer Utility Improvements	11-06	6-09-11	610,000.00		2,337.21						2,337.21
Various Water and Sewer Utility Improvements	12-10	8-23-12	2,100,000.00		168,526.43			1,747.72	152,600.42		14,178.29
Various Water and Sewer Utility Improvements	13-11	7-25-13	2,100,000.00		1,398,145.76		16.99	139,181.80	526,219.87		732,761.08
Various Water and Sewer Utility Improvements	14-15	8-21-14	2,100,000.00		141,312.02			25,916.00			115,396.02
Various Water and Sewer Utility Improvements	15-14	7-23-15	2,650,000.00		2,352,000.00			32,870.00			2,319,130.00
Various Water and Sewer Utility Improvements	16-08	7-7-16	2,020,000.00			\$ 2,020,000.00		512,805.00			1,507,195.00
Replacement of Water Meters	16-18	11-10-16	2,175,000.00			2,175,000.00		70,000.00			2,105,000.00
				<u>\$ 1,299,507.09</u>	<u>\$ 5,132,023.04</u>	<u>\$ 4,195,000.00</u>	<u>\$ 34,058.99</u>	<u>\$ 898,770.52</u>	<u>\$ 2,727,519.05</u>	<u>\$ 236,892.00</u>	<u>\$ 6,797,407.55</u>
Contracts Payable							\$ 34,058.99	\$ 868,472.72			
Disbursed								30,297.80			
							<u>\$ 34,058.99</u>	<u>\$ 898,770.52</u>			
Reserve for Payment of Bonds									999,507.09		
Bonds and Notes Authorized But Not Issued									1,728,011.96		
									2,727,519.05		

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2016

Balance Dec. 31, 2015		\$ 2,285,550.75
Increased by:		
Charged to Improvement Authorizations		<u>868,472.72</u>
		3,154,023.47
Decreased by:		
Disbursed	\$ 2,046,480.38	
Canceled	<u>34,058.99</u>	
		<u>2,080,539.37</u>
Balance Dec. 31, 2016		<u><u>\$ 1,073,484.10</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, 2016

Balance Dec. 31, 2015		\$ 43,877,222.44
Increased by:		
Serial Bonds Paid by Operating Fund	\$ 764,000.00	
NJEIT Loans Paid by Operating Fund	992,727.12	
NJEIT Loans Refunded	<u>28,000.00</u>	
		<u>1,784,727.12</u>
		45,661,949.56
Decreased by:		
Cancellation of Funded Improvement Authorizations		<u>999,507.09</u>
Balance Dec. 31, 2016		<u><u>\$ 44,662,442.47</u></u>

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Schedule of Deferred Reserve for Amortization
As of December 31, 2016

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance Dec. 31, 2016</u>
	<u>General Improvements</u>		
93-10)	Engineering Services With Respect to Improvements	4-7-93)	
94-17)	to Route 73/Kings Highway Pumping Station and	6-30-94)	\$ 24,000.00
	Sewerage Transmission System		
	Replacement of a Sewer Jetter and Replacement of an		
95-11	Air Compressor	7-5-95	4,000.00
97-09	Various Capital Improvements	5-21-97	15,500.00
98-11	Various Capital Improvements	6-3-98	20,000.00
99-03	Various Capital Improvements	5-19-99	13,000.00
99-07	Various Capital Improvements	6-16-99	12,150.00
00-07	Various Capital Improvements	7-5-00	63,125.00
	Purchase of Various Equipment and the		
01-03)	Installation of Various Public Improvements from	4-18-01)	
01-13)	the Utility Fund	9-19-01)	105,000.00
	Various Improvements to and for the Township's		
02-08	Water/Sewer Utility	5-15-02	82,500.00
	Purchase of Miscellaneous Items and Providing		
03-06	for Various Improvements	5-21-03	103,100.00
	Acquisition of Various Pieces of Utility Equipment		
	and Completion of Various Utility Capital		
04-05	Improvements	6-16-04	110,425.00
	Acquisition of Various Pieces of Utility Equipment		
	and Completion of Various Utility Capital		
05-10	Improvements	6-15-05	487,500.00
	Acquisition of Various Pieces of Utility Equipment		
	and Completion of Various Utility Capital		
06-13	Improvements	6-07-06	42,650.00
07-09	Various Improvements to the Water/Sewer Utility System	3-21-07	16,000.00
	Acquisition of Various Pieces of Utility Equipment		
	and Completion of Various Utility Capital		
07-20	Improvements	6-06-07	292,940.00
08-13	Various Water and Sewer Utility Improvements	6-18-08	43,500.00
09-17	Various Water and Sewer Utility Improvements	6-17-09	35,840.00
10-08	Various Water and Sewer Utility Improvements	6-02-10	70,666.00
11-04	Various Water and Sewer Utility Improvements	4-14-11	100,652.00
11-06	Various Water and Sewer Utility Improvements	6-09-11	29,048.00
12-10	Various Water and Sewer Utility Improvements	8-23-12	100,000.00
13-11	Various Water and Sewer Utility Improvements	7-25-13	100,000.00
14-15	Various Water and Sewer Utility Improvements	8-21-14	105,000.00
15-14	Various Water and Sewer Utility Improvements	7-23-15	126,191.00
			<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, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2016</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Amount</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	5-15-17	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%	3,503,000.00	\$ 289,000.00	3,214,000.00

(Continued)

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Serial Bonds
For the Year Ended December 31, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Dec. 31, 2016</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Amount</u>				
County-Guaranteed Pooled Loan Revenue Bonds	12-21-10	\$ 5,650,000.00	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%	\$ 4,620,000.00	\$ 235,000.00	\$ 4,385,000.00
County-Guaranteed Pooled Loan Revenue Refunding Bonds	3-31-11	2,102,000.00	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%	1,542,000.00	240,000.00	1,302,000.00
						<u>\$ 9,947,000.00</u>	<u>\$ 764,000.00</u>	<u>\$ 9,183,000.00</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, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities Outstanding Dec. 31, 2016</u>				<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Trust Loan</u>	<u>State Loan</u>	<u>Total</u>				
Replacement of Transmission and Distribution Mains within the Township's Water Utility System	11-04-04	\$ 3,337,996.00	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%	\$ 1,610,029.04	\$ 178,524.44	\$ 1,431,504.60
Design and Construction of a Water Treatment System	11-08-07	11,410,000.00	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	5.000%			
			2-01-20		43,328.15	43,328.15				
			8-01-20	286,000.00	250,662.45	536,662.45	5.000%			
			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	5.000%			
			2-01-24		23,258.35	23,258.35				
			8-01-24	343,000.00	268,289.80	611,289.80	5.000%			
			2-01-25		17,745.14	17,745.14				
			8-01-25	362,000.00	275,342.30	637,342.30	5.000%			
			2-01-26		11,949.20	11,949.20				
			8-01-26	377,000.00	278,970.65	655,970.65	5.000%			
			2-01-27		5,941.22	5,941.22				
			8-01-27	397,000.00	248,283.59	645,283.59	5.000%	7,207,657.66	561,069.08	6,646,588.58

(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, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities Outstanding Dec. 31, 2016</u>				<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Trust Loan</u>	<u>State Loan</u>	<u>Total</u>				
Replacement of Water Mains	12-02-10	\$ 919,939.00	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	18,000.00	8,049.79	26,049.79	5.000%			
			2-01-21		4,024.89	4,024.89				
			8-01-21	23,000.00	8,049.79	31,049.79	5.000%			
			2-01-22		4,024.89	4,024.89				
			8-01-22	23,000.00	8,049.79	31,049.79	5.000%			
			2-01-23		4,024.89	4,024.89				
			8-01-23	23,000.00	8,049.79	31,049.79	5.000%			
			2-01-24		4,024.89	4,024.89				
			8-01-24	23,000.00	8,049.79	31,049.79	5.000%			
			2-01-25		4,024.89	4,024.89				
			8-01-25	23,000.00	8,049.79	31,049.79	5.000%			
			2-01-26		4,024.89	4,024.89				
			8-01-26	27,000.00	8,049.79	35,049.79	5.000%			
			2-01-27		4,024.89	4,024.89				
			8-01-27	27,000.00	8,049.79	35,049.79	5.000%			
			2-01-28		4,024.89	4,024.89				
			8-01-28	27,000.00	3,954.44	30,954.44	5.000%			
			8-01-29	32,000.00		32,000.00	5.000%			
			8-01-30	31,000.00		31,000.00	5.000%	\$ 537,875.49	\$ 60,074.68	\$ 477,800.81

(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, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities Outstanding Dec. 31, 2016</u>				<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Trust Loan</u>	<u>State Loan</u>	<u>Total</u>				
Improvements to the Wastewater Treatment Plant	3-19-12	\$ 1,269,453.00	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%	\$ 823,010.93	\$ 46,761.11	\$ 776,249.82

(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, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities Outstanding Dec. 31, 2016</u>				<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Trust Loan</u>	<u>State Loan</u>	<u>Total</u>				
Improvements to the Wastewater Treatment Plant	5-22-14	\$ 1,807,857.00	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%	\$ 1,677,360.65	\$ 84,297.81	\$ 1,593,062.84

(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, 2016

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities Outstanding Dec. 31, 2016</u>				<u>Interest Rate</u>	<u>Balance Dec. 31, 2015</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
			<u>Date</u>	<u>Trust Loan</u>	<u>State Loan</u>	<u>Total</u>				
Construct Water Treatment Plant, Well House and Pumping Facilities	5-28-15	\$ 1,930,000.00	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%	\$ 1,880,000.00	\$ 90,000.00	\$ 1,790,000.00
								<u>\$ 13,735,933.77</u>	<u>\$ 1,020,727.12</u>	<u>\$ 12,715,206.65</u>
Paid by Budget Appropriation									\$ 992,727.12	
Refunded									28,000.00	
									<u>\$ 1,020,727.12</u>	

TOWNSHIP OF MAPLE SHADE
WATER/SEWER UTILITY CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2016

<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, 2015</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2016</u>
Various Water and Sewer Utility Improvements	11-04	12-17-15 12-17-15	12-17-15 9-8-16	9-9-16 9-8-17	1.050% 1.350%	\$ 645,000.00	\$ 634,056.00	\$ 645,000.00	\$ 634,056.00
Various Water and Sewer Utility Improvements	11-06	12-17-15 12-17-15	12-17-15 9-8-16	9-9-16 9-8-17	1.050% 1.350%	580,000.00	580,000.00	580,000.00	580,000.00
Various Water and Sewer Utility Improvements	12-10	12-17-15 12-17-15	12-17-15 9-8-16	9-9-16 9-8-17	1.050% 1.350%	192,000.00	30,258.00	192,000.00	30,258.00
Various Water and Sewer Utility Improvements	13-11	12-17-15 12-17-15	12-17-15 9-8-16	9-9-16 9-8-17	1.050% 1.350%	1,850,000.00	1,323,780.00	1,850,000.00	1,323,780.00
Various Water and Sewer Utility Improvements	16-08	9-8-16	9-8-16	9-8-17	1.350%		400,000.00		400,000.00
						<u>\$ 3,267,000.00</u>	<u>\$ 2,968,094.00</u>	<u>\$ 3,267,000.00</u>	<u>\$ 2,968,094.00</u>
Renewals							\$ 2,568,094.00	\$ 2,568,094.00	
Issued for Cash							400,000.00		
Paid from Note Cash								689,764.00	
Paid from Cash Held to Pay Notes								9,142.00	
							<u>\$ 2,968,094.00</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, 2016

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2015</u>	<u>2016 Authorizations</u>	<u>Paid from Note Cash</u>	<u>Authorizations Canceled</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2016</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			\$ 290,573.42		36,671.58
Replacement of ACP Water Mains	10-06	656,618.25			656,618.25		
Various Water and Sewer Utility Improvements	11-04	91,056.38		\$ 10,943.62	102,000.00		
Various Water and Sewer Utility Improvements	11-06	952.00					952.00
Various Water and Sewer Utility Improvements	12-10			152,600.42	152,600.42		
Various Water and Sewer Utility Improvements	13-11	7,143.00		526,219.96	526,219.87		7,143.09
Various Water and Sewer Utility Improvements	14-15	256,300.00					256,300.00
Various Water and Sewer Utility Improvements	15-14	2,523,809.00					2,523,809.00
Various Water and Sewer Utility Improvements	16-08		\$ 2,020,000.00			\$ 400,000.00	1,620,000.00
Replacement of Water Meters	16-18		2,175,000.00				2,175,000.00
		<u>\$ 4,010,495.63</u>	<u>\$ 4,195,000.00</u>	<u>\$ 689,764.00</u>	<u>\$ 1,728,011.96</u>	<u>\$ 400,000.00</u>	<u>\$ 6,767,247.67</u>

TOWNSHIP OF MAPLE SHADE
PART 2
SINGLE AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2016

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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 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* that could have a direct and material effect on the Township of Maple Shade's major federal program for the year ended December 31, 2016. The Township of Maple Shade's major federal program is 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 statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Township of Maple Shade's major federal program 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; and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards, and the Uniform Guidance, 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 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 the major federal program. However, our audit does not provide a legal determination of the Township of Maple Shade's compliance.

Opinion on Each Major Federal Program

In our opinion, the Township of Maple Shade, in the County of Burlington, State of New Jersey, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2016.

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 its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 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 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. 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
May 11, 2017

TOWNSHIP OF MAPLE SHADE
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016

<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:						
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>						
Clean Water State Revolving Fund Cluster:						
Capitalization Grants for Drinking Water State Revolving Fund:						
New Jersey Environmental Infrastructure Trust/Fund Loans/Grants:						
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	104,710.49	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 5 to the Schedules of Expenditures of Federal Awards.

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

Balance Dec. 31, 2015	Revenues Recognized	Expenditures	Adjustments (A)	Passed- Through to Subrecipients	Balance Dec. 31, 2016	(Memo Only)	
						Cash Received	Accumulated Expenditures
\$ 2,599.73 5,618.37					\$ 2,599.73 5,618.37		\$ 55,337.64 41,783.00
30,000.00					30,000.00		
38,218.10	-	-	-	-	38,218.10	-	97,120.64
8,355.45 26,165.05 716,479.88		\$ 7,134.92 713,929.56	\$ 202.50		1,220.54 26,165.05 2,752.82	\$ 683,907.00	788,232.46 5,657,562.36 1,472,449.18
751,000.39	-	721,064.48	202.50	-	30,138.41	683,907.00	7,918,244.00
751,000.39	-	721,064.48	202.50	-	30,138.41	683,907.00	7,918,244.00
65,000.00	-	65,000.00	-	-	-	-	-
65,000.00	-	65,000.00	-	-	-	-	-
-	\$ 104,710.49	104,710.49	-	-	-	104,710.49	104,710.49
-	104,710.49	104,710.49	-	-	-	104,710.49	104,710.49
1,324.03	-	-	-	-	1,324.03	-	4,573.12
1,324.03	-	-	-	-	1,324.03	-	4,573.12
<u>\$ 855,542.52</u>	<u>\$ 104,710.49</u>	<u>\$ 890,774.97</u>	<u>\$ 202.50</u>	<u>\$ -</u>	<u>\$ 69,680.54</u>	<u>\$ 788,617.49</u>	<u>\$ 8,124,648.25</u>

TOWNSHIP OF MAPLE SHADE

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016

Note 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal award activity of the Township of Maple Shade (hereafter referred to as the "Township") under programs of the federal government for the year ended December 31, 2016. 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). Because this schedule presents 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 schedule 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 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*, 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 schedule 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>
Current Fund	\$ 104,710.49
Federal and State Grant Fund	65,000.00
Water/Sewer Utility Capital Fund	<u>721,064.48</u>
Total Awards	<u>\$ 890,774.97</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 financial reports.

Note 5: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent canceled prior year orders.

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, 2016

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2016

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?	_____ yes <u> X </u> no
Significant deficiency(ies) identified?	<u> X </u> yes _____ none reported
Noncompliance material to financial statements noted?	<u> X </u> yes _____ no

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	_____ yes <u> X </u> no
Significant deficiency(ies) identified?	_____ yes <u> X </u> 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, <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> (Uniform Guidance)?	
	_____ yes <u> X </u> no

Identification of major programs:

CFDA Number(s)

66.458

Name of Federal Program or Cluster

Clean Water State Revolving Fund Cluster -

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, 2016

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

State Financial Assistance

N/A

Internal control over major programs:

Material weakness(es) identified?

_____ yes _____ no

Significant deficiency(ies) identified?

_____ yes _____ none reported

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

Any audit findings disclosed that are required to be reported in
accordance with New Jersey Circular 15-08-OMB?

_____ yes _____ no

Identification of major programs:

GMIS Number(s)

Name of State Program

Dollar threshold used to determine Type A programs

Auditee qualified as low-risk auditee?

_____ yes _____ no

TOWNSHIP OF MAPLE SHADE
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2016

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. 2016-001

Criteria or Specific Requirement

Payroll deductions should be withheld from employees' wages in accordance with State regulations and be 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:

A few 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. In three instances, health benefit deductions were not withheld for the proper amounts.
2. In nine instances, employees were improperly paid wages due to calculation errors.
3. The salary paid for one position was not in accordance with the Township's salary ordinance.
4. In three instances, the required pension withholdings were not remitted by the required due date.

The samples were not statistically valid.

Effect

Payroll deductions were not withheld in accordance with State regulations and were not remitted to the proper agencies in a timely manner. In addition, employees were not paid the proper wages.

Cause

Due to changes in insurance coverages and salary amounts during the year, improper amounts of payroll deductions were withheld from a few employees. Payments to various agencies were simply not remitted in a timely manner, in some cases, resulting in the payment of interest and penalties. Additionally, errors were made in calculations of employee wages.

Recommendation

That payroll deductions from employees' wages be withheld in accordance with State regulations and be 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, 2016

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
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

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

FINANCIAL STATEMENT FINDINGS

Finding No. 2015-001

Condition

Certain cash reconciliations were not prepared accurately.

Current Status

This condition has been resolved.

Finding No. 2015-002

Condition

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

Current Status

This condition has been resolved.

Finding No. 2015-003

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.

Current Status

This condition has been resolved.

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

FINANCIAL STATEMENT FINDINGS (CONT'D)

Finding No. 2015-004

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.

Current Status

Through the implementation of the Township's corrective action plan, significant progress was made to resolve this condition. However, the condition has not been completely resolved. See Finding 2016-001.

Planned Corrective Action

In order to resolve this condition, the Township has made changes to its payroll systems and processes, and also contracted with a new third party payroll services provider.

Finding No. 2015-005

Condition

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

Current Status

This condition has been resolved.

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>	
Louis Manchello	Mayor		
Nelson Wiest	Deputy Mayor		
Claire B. Volpe	Councilwoman		
Rob T. Wells	Councilman		
Charles Kauffman	Councilman		
Andrea T. DeGolia	Township Clerk, Officer for Municipal Improvement Searches and Registrar of Vital Statistics	\$ 1,000,000.00	(A)
Joseph Andl	Township Manager	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 to August 1, 2016	1,000,000.00	(A)
Christine Taylor	Water/Sewer Clerk, Cashier Tax Office from September 13, 2016	1,000,000.00	(A)
Darlene Dipatri	Deputy Tax Collector	1,000,000.00	(A)
Kevin Rijs	Community Development Director	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 to October 19, 2016	1,000,000.00	(A)
Marion Severns	Data Entry Court Clerk to October 16, 2016	1,000,000.00	(A)
	Deputy Court Administrator from October 17, 2016	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 dark ink, appearing to read "Todd R. Saler". The signature is fluid and cursive, with the first name "Todd" being more prominent.

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

