FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA AND INFORMATION

FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

HODULIK & MORRISON, P.A.

CERTIFIED PUBLIC ACCOUNTANTS REGISTERED MUNICIPAL ACCOUNTANTS HIGHLAND PARK, N.J.

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TOWNSHIP OF PISCATAWAY

MIDDLESEX COUNTY, NEW JERSEY

PART I

INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

HODULIK & MORRISON, P.A.

CERTIFIED PUBLIC ACCOUNTANTS REGISTERED MUNICIPAL ACCOUNTANTS PUBLIC SCHOOL ACCOUNTANTS 1102 RARITAN AVENUE, P.O. BOX 1450 HIGHLAND PARK, NJ 08904 (732) 393-1000 (732) 393-1196 (FAX)

ANDREW G. HODULIK, CPA, RMA, PSA ROBERT S. MORRISON, CPA, RMA, PSA MEMBERS OF: AMERICAN INSTITUTE OF CPA'S NEW JERSEY SOCIETY OF CPA'S REGISTERED MUNICIPAL ACCOUNTANTS OF N.J.

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of the Township Council Township of Piscataway Middlesex County, New Jersey

Report on the Financial Statements

We have audited the accompanying balance sheets - regulatory basis of the various funds and governmental fixed assets of the Township of Piscataway, County of Middlesex, New Jersey, as of and for the years ended December 31, 2017 and 2016, and the statements of operations and changes in fund balance - regulatory basis for the years then ended and the related statements of revenues – regulatory basis and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2017, and the related notes to the financial, which collectively comprise the basic financial statements of the Township, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion 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 the audit requirements 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 of 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 entity's preparation and presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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

As described in Note 2, these financial statements were prepared in conformity with accounting practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, United States of America, that demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. These prescribed principles 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. Accordingly, the accompanying financial statements - regulatory basis are not intended to present financial position and results of operations in accordance with accounting principles generally accepted in the United States of America. The effect on the financial statements of the differences between these regulatory accounting practices and accounting principles generally accepted in the United States of America. The effect on the financial statements of the differences between these regulatory accounting practices and accounting principles generally accepted in the United States of America.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matters discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial positions of the Township of Piscataway, County of Middlesex, New Jersey, as of December 31, 2017, the changes in its financial position, and, where applicable, its cash flows for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements - regulatory basis referred to in the first paragraph present fairly, in all material respects, the financial position - regulatory basis of the various funds and governmental fixed assets of the Township of Piscataway, County of Middlesex, State of New Jersey as of December 31, 2017 and 2016 and the related statements of operations and changes in fund balance - regulatory basis for the years then ended and the related statements of revenues - regulatory basis and statements of expenditures - regulatory basis of the various funds for the year ended December 31, 2017, on the basis of accounting described in Note 2.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that certain information, including the Notes thereto, (Required Supplementary Information – Part II), as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board and is prescribed by the Division of Local Government Services, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was made for the purpose of forming an opinion on the financial statements of the Township of Piscataway, County of Middlesex, New Jersey. The information included in Part III - Supplementary Schedules and Part IV - Supplementary Data, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements of the Township of Piscataway, County of Middlesex, New Jersey. The information included in Part III - Supplementary Schedules and Part IV - Supplementary Data, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements of the Township of Piscataway, County of Middlesex, New Jersey. The information included in Part III - Supplementary Schedules are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements - regulatory basis taken as a whole.

The schedules and information contained in Part IV - Supplementary Data have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated June 26, 2018 on our consideration of the Township of Piscataway's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 the 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 Piscataway's internal control over financial reporting and compliance.

Sodulek : Hurin, P.A.

HODULIK & MORRISON, P.A. Certified Public Accountants Registered Municipal Accountants Public School Accountants

Andrew G. Hodulik Registered Municipal Accountant No. 406 Highland Park, New Jersey June 26, 2018

HODULIK & MORRISON, P.A.

CERTIFIED PUBLIC ACCOUNTANTS REGISTERED MUNICIPAL ACCOUNTANTS PUBLIC SCHOOL ACCOUNTANTS 1102 RARITAN AVENUE, P.O. BOX 1450 HIGHLAND PARK, NJ 08904 (732) 393-1000 (732) 393-1196 (FAX)

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

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of the Township Council Township of Piscataway Middlesex County, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements - regulatory basis of the Township of Piscataway, County of Middlesex, New Jersey as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Township of Piscataway's basic financial statements and have issued our report thereon date June 26, 2018. Our report was modified to reflect the departure from accounting principles generally accepted in the United States of America as disclosed in Note 2, that are embodied in the Other Comprehensive Basis of Accounting utilized for financial statement presentations, and was unqualified based upon that Other Comprehensive Basis of Accounting.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township of Piscataway'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township of Piscataway's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township of Piscataway'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 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Piscataway's financial statements are free of 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. However, we noted certain immaterial instances of noncompliance that we have reported to the management of the Township in the General Comments section of the Report of Audit.

We also noted other matters involving compliance and internal control over financial reporting that we have reported to management of the Township of Piscataway in the General Comments section of the Report of Audit.

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 <u>Government Auditing</u> <u>Standards</u> in considering the entity's internal control and compliance, Accordingly, this communication is not suitable for any other purpose.

Stadulik : Merrisin. P.A.

HODULIK & MORRISON, PA. Certified Public Accountants Registered Municipal Accountants Public School Accountants

Highland Park, New Jersey June 26, 2018

FINANCIAL STATEMENTS

			TOWNSHIP MIDDLESEX CC	TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY			Exhibit - A
	0	OMPARA	CURR TIVE BALANCF <u>DECEMBER</u> 3	CURRENT FUND COMPARATIVE BALANCE SHEET - REGULATORY BASIS DECEMBER 31, 2017 AND 2016			
ASSETS	BALANCE DEC. 31, 201	CE 2017	BALANCE DEC. 31, 2016	LIABILITIES, RESERVES AND FUND BALANCE		BALANCE DEC. 31, 2017	BALANCE <u>DEC. 31, 2016</u>
Cash and Investments - Treasurer A-4 Cash - Change Fund A	4 \$ 36,725,505.02	5.02 \$ 5.00	33,571,514.75 535.00	Liabilities: Appropriation Reserves	A-3, A-9 \$	3,753,191.38 \$	5,284,915.57
Due from State of N.J. per Ch. 29, P.L. 1976 A-	A-6 220,794.22	4.22	214,985.20	Reserve for Encumbrances Prepaid Taxes	A-3, A-9 A- 7 A 10	2,712,811,52 5,030,696.48	2,197,625.28 896,508.69
	36,946,834.24	4.24	33,787,034.95	various rayaoics Various Reserves	A-10 A-10	881,300.30 2,398,929.59	2,224,330.81 3,458,389.08
Receivables With Offsetting Reserves: Taxes Receivable A- 7 Tax Title Liens A- 7	7 1,451,551.7 7 676,158.8	1.75 8.81	1,425,603.82 646,530.20		I	14,779,935.50	14,061,769.43
Property Acquired for Taxes (At Assessed Valuation) A-7	5,	0.00	2,592,900.00	Reserve for Receivables Fund Balance	Reserve A- 1	4,769,981.33 22,166,898.74	4,712,028.62 19,725,265.52
Kevenue Accounts Receivable A-	4,7	1.33	40,994.00				
Total Regular Fund	41,716,815.57	5.57	38,499,063.57	Total Regular Fund	1	41,716,815.57	38,499,063.57
State and Federal Grant Fund: Cash and Investments - Treasure A-4 Grants Receivable A-15	A-4 422,965.17 A-15 721,477.00	15.17 7.00	140,030.93 689.781.11	State and Federal Grant Fund: Reserve for State and Federal Grants: Appropriated A. Reserve for Encumbrances A.	hrants: A-17 A-17 _	1,045,860.78 98.581.39	765,896.98 63,915.06
Total State and Federal Grant Fund	nd <u>1,144,442.</u>	.17	829,812.04	Total State and Federal Grant Fund	it Fund	1,144,442.17	829,812.04
Grand Total	\$ 42,861,257.74 \$	7.74 \$	39,328,875.61	'n	ы Ч	42,861,257.74 \$	39,328,875.61

Note: See Notes to Financial Statements

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CURRENT FUND COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - REGULATORY BASIS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

Pund Balance Utilized A-1, A-2 \$ 10,359,046.09 \$ 9,265,682.60 Miscellaneous Revenues Anticipated A-2 13,316,239,10 12,481,445,64 Non-Budget Revenue A-2 14,443,008,18 1.762,666,42 Non-Budget Revenue A-2 1,172,879,80 166,796,415,36 Other Credits to Income: A-4 1,058,772,29,39 166,796,415,36 Uncxpended Balances of Approp. Reserves A-9 4,177,661,18 4,216,486,75 Various Revenue A-4 5,17,68 74,037,90 Accounts Psyable Cancelled A-10 122,488,44 469,107,84 Overpayments Cancelled A-14 1,788,262,48 469,107,84 Prior Year Senior Citizen Deduction Allowed A-3 10,247,92 14,096,531 Operations Salaries and Wages A-3 19,943,040,64 18,402,293,39 Deferred Charges and Statutory Expend. A-3 1,987,3212,43 20,788,824,00 Oher Expenses A-3 1,987,3212,43 20,788,824,00 Salaries and Wages A-3 1,987,3212,43 20,788,824,00 Other Expenses A-3 1,987,3212,43 20,788,824,00	REVENUE AND OTHER INCOME REALIZED	REF.	<u>CY 2017</u> <u>CY 2016</u>
Macediancous Revenues Anticipated A-2 13.316.23.01 12.481.445.64 Receipts from Delinquent Taxes A-2 1,443.008.18 1.762.696.42 Non-Budget Nevenue A-2 1,172.879.80 1.867.973.56 Receipts from Current Taxes A-7 170.877.229.39 166.796.413.56 Other Credits to Income: A-4 5.617.68 74.037.90 Various Revenue A-4 5.617.68 74.037.90 Accounts Payable Cancelled A-10 172.458.44 74.037.90 Overpayments Cancelled A-14 1.788.262.48 469.107.84 Prior Year Senior Citizen Deduction Allowed A-6 10.247.92 14.096.53 Total Revenues 204.157.314.49 200.646.519.22 EXPENDITURES AND OTHER CHARGES Budget Appropriations and Emergency Appropriations 19.945.040.64 18.402.293.30 0 Other Expenses A-3 1.9873.212.43 20.788.824.00 0 Operations Sataries and Wages A-3 19.945.040.64 18.402.293.30 Deferred Charges and Statutory Expend. A-3 1.058.673.58 <td></td> <td></td> <td></td>			
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Non-Budget Revenue A-2 1,172,879.80 1.867,973.56 Receipts from Current Taxes A-7 170,877,229.39 166,796,415.36 Other Credits Ioncome: 170,877,229.39 166,796,415.36 0 Unexpended Balances of Approp. Reserves: A-9 4,177,661.18 4,216,486.75 Prior Year Revenue A-4 5,517.68 74,037.90 Various Reserves Cancelled A-10 172,458.44 0 Overpayments Cancelled A-14 1,788,262.48 469,107.84 Prior Year Senior Clinen Deduction Allowed A-6 10.247.92 14,096.53 EXPENDITURES AND OTHER CHARGES Badget Appropriations and Emergency Appropriations Vithin "CAP" 0 Operations: Salaries and Wages A-3 19,873,212.43 20,788,824.00 Other Expenses A-3 19,945,940.64 18,402,293.39 Deferred Charges and Statutory Expend. A-3 32,928,000.00 2,618,850.00 Agaits and Wages A-3 1,058,673.58 1,088,325.35 Other Expenses A-3 1,928,000.00 2,618,850.00 <td>-</td> <td></td> <td></td>	-		
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County Open Space Fund A-13 2,072,228.24 2,076,120.55 Due County for Added Taxes A-13 139,342.58 45,374.22 Local District School Taxes A-13 92,593,095.00 90,934,806.00 Tax Overpayments		A-13	25,498,575.36 25,052,235.67
Due County for Added TaxesA-13139,342.58 $45,374.22$ Local District School TaxesA-13 $92,593,095.00$ $90,934,806.00$ Tax OverpaymentsTax Appeals $548,441.60$ Grant CanceledA-12 $60,222.23$ $44,487.84$ Refund Current Years RevenueA-4 $24,503.20$ $2,846.50$ Refund Prior Years RevenueA-4 $35,178.02$ 820.00 Total Expenditures $191,356,635.18$ $189,487,621.82$ Statutory Excess to Fund Balance (brought forward) $12,800,679.31$ $11,158,897.40$ FUND BALANCE $32,525,944.83$ $28,990,948.12$ Decreased by: Utilization as Anticipated RevenueA-1 $10,359,046.09$ $9,265,682.60$		A-13	2,072,228.24 2,076,120.55
Local District School Taxes A-13 $92,593,095.00$ $90,934,806.00$ Tax Overpayments Tax Appeals A-7 $548,441.60$ Grant Canceled A-12 $60,222.23$ $44,487.84$ Refund Current Years Revenue A-4 $24,503.20$ $2,846.50$ Refund Prior Years Revenue A-4 $24,503.20$ $2,846.50$ Total Expenditures .191,356,635.18 189,487,621.82 Statutory Excess to Fund Balance (brought forward) 12,800,679.31 11,158,897.40 FUND BALANCE Balance - January 1 A .19,725,265.52 17,832,050.72 Decreased by: .10,359,046.09 9,265,682.60 9,265,682.60		A-13	139,342.58 45,374.22
Tax Appeals A-7 548,441.60 Grant Canceled A-12 $60,222.23$ $44,487.84$ Refund Current Years Revenue A-4 $24,503.20$ $2,846.50$ Refund Prior Years Revenue A-4 $24,503.20$ $2,846.50$ Total Expenditures	-	A-13	92,593,095.00 90,934,806.00
Grant Canceled A-12 60,222.23 44,487.84 Refund Current Years Revenue A-4 24,503.20 2,846.50 Refund Prior Years Revenue A-4 35,178.02 820.00 Total Expenditures 191,356,635.18 189,487,621.82 Statutory Excess to Fund Balance (brought forward) 12,800,679.31 11,158,897.40 <u>FUND BALANCE</u> 32,525,944.83 28,990,948.12 Decreased by: Utilization as Anticipated Revenue A-1 10,359,046.09 9,265,682.60	Tax Overpayments		
Grant Canceled A-12 60,222.23 44,487.84 Refund Current Years Revenue A-4 24,503.20 2,846.50 Refund Prior Years Revenue A-4 35,178.02 820.00 Total Expenditures 191,356,635.18 189,487,621.82 Statutory Excess to Fund Balance (brought forward) 12,800,679.31 11,158,897.40 FUND BALANCE 32,525,944.83 28,990,948.12 Decreased by: 10,359,046.09 9,265,682.60	Tax Appeals	A-7	548,441.60
Refund Prior Years Revenue A-4 35,178.02 820.00 Total Expenditures 191,356,635.18 189,487,621.82 Statutory Excess to Fund Balance (brought forward) 12,800,679.31 11,158,897.40 <u>FUND BALANCE</u> 32,525,944.83 28,990,948.12 Decreased by: 10,359,046.09 9,265,682.60		A-12	60,222.23 44,487.84
Total Expenditures 191,356,635.18 189,487,621.82 Statutory Excess to Fund Balance (brought forward) 12,800,679.31 11,158,897.40 FUND BALANCE 19,725,265.52 17,832,050.72 Balance - January 1 A 19,725,265.52 17,832,050.72 Decreased by: 32,525,944.83 28,990,948.12 Utilization as Anticipated Revenue A-1 10,359,046.09 9,265,682.60	Refund Current Years Revenue	A-4	24,503.20 2,846.50
Statutory Excess to Fund Balance (brought forward) 12,800,679.31 11,158,897.40 FUND BALANCE Balance - January 1 A 19,725,265.52 17,832,050.72 Becreased by: 32,525,944.83 28,990,948.12 Decreased by: 10,359,046.09 9,265,682.60	Refund Prior Years Revenue	A-4	35,178.02 820.00
FUND BALANCE Balance - January 1 A 19,725,265.52 17,832,050.72 Balance - January 1 A 32,525,944.83 28,990,948.12 Decreased by: 10,359,046.09 9,265,682.60	Total Expenditures		191,356,635.18 189,487,621.82
Balance - January 1 A 19,725,265.52 17,832,050.72 Decreased by: 32,525,944.83 28,990,948.12 Utilization as Anticipated Revenue A-1 10,359,046.09 9,265,682.60	Statutory Excess to Fund Balance (brought forw	ard)	12,800,679.31 11,158,897.40
32,525,944.83 28,990,948.12 Decreased by: 10,359,046.09 9,265,682.60	FUND BALANCE		
32,525,944.83 28,990,948.12 Decreased by: 10,359,046.09 9,265,682.60	Balance - January 1	А	19,725,265.52 17,832,050.72
Decreased by: Utilization as Anticipated Revenue A-1 10,359,046.09 9,265,682.60			
Utilization as Anticipated Revenue A-1 <u>10,359,046.09</u> <u>9,265,682.60</u>	Decreased hy:		52,525,777.05 20,790,740.12
		A-1	10 359 046 09 9 265 682 60
Balance - December 31 A \$2,166,898.74 \$19,725,265.52	Ounzation as Anticipated Revenue	<i>L</i> . 1	
	Balance - December 31	А	\$ <u>22,166,898.74</u> <u>\$19,725,265.52</u>

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TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

CURRENT FUND STATEMENT OF REVENUES - REGULATORY BASIS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>REF.</u>	ANTICIPATED CY 2017 <u>BUDGET</u>	APPROP. N.J.S.A. <u>40A:4-87</u>	<u>REALIZED</u>	EXCESS OR (DEFICIT)
Fund Balance Anticipated	A-1	\$ 10,359,046.09	\$\$	10,359,046.09	\$
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	A-8	53,000.00		55,564.00	2,564.00
Other	A-8	85,000.00		123,349.00	38,349.00
Fees and Permits	A-8	480,000.00		674,738.09	194,738.09
Fines and Costs:					
Municipal Court	A-8	625,000.00		791,193.84	166,193.84
Interest and Costs on Taxes	A-5	370,000.00		409,981.22	39,981.22
Interest on Investments and Deposits	A-8	75,000.00		481,638.37	406,638.37
Reserve for PCTV	A-10	14,000.00		14,000.00	-
Hotel and Motel Tax	A-8	300,000.00		448,812.43	148,812.43
Cable Franchise Fees	A-8 A-8	185,000.00 36,000.00		188,641.86 36,000.00	3,641.86
Library Fines and Fees Consolidated Municipal Property Tax Relief Aid	A-8	387,172.00		387,172.00	-
Energy Receipts Taxes	A-8	5,471,407.00		5,471,407.00	-
Dedicated Uniform Construction Code Fees offset	A-0	5,471,407.00		5,471,407.00	
with Appropriations (N.J.S.A. 40A:4-36 and					
N.J.A.C. 5:23-4.17):	A-8	750,000.00		3,010,188.36	2,260,188.36
Uniform Fire Safety Act	A-8	65,000.00		83,281.62	18,281.62
PILOT	A-8	-		302,260.56	302,260.56
Public and Private Revenues Offset with Approps.:				· •	<i>.</i> -
Alcohol Education Rehabilitation Fund	A-12		3,603,03	3,603.03	-
Body Armor Fund	A-12		7,409.68	7,409.68	-
Clean Communities Program	A-12	-	98,239.10	98,239.10	-
Community Development Block Grant	A-12		220,487.00	220,487.00	-
COPS in Shop Grant	A-12	2,800.00	220,107.00	2,800.00	
Drive Sober Or Get Pulled Over	A-12	2,000.00	11,000.00	11,000.00	
Federal Emergency Management Grant	A-12		11,000.00	-	_
Friends of The Library	A-12 A-12		-	-	-
Middlesex County Cultural and Heritage Library	A-12 A-12	597.00	199.00	796.00	-
Multi-Jurisdictional Gang, Gun & Narcotics Task For		597.00	12,000.00	12,000.00	
Municipal Alliance on Alcoholism and Drug Abuse	A-12 A-12		69,240.00	69,240.00	
Recycling Tonnage Grant	A-12 A-12	33,573.38	56,862.56	90,435.94	_
Safe and Secure Communities Program	A-12 A-12	55,575,56	60,000.00	60,000.00	-
NJDOT Grant:	A-12		262,000.00	262,000.00	_
Total Miscellaneous Revenues		9 022 540 29			2 591 640 25
	A-1	8,933,549.38	801,040.37	13,316,239.10	3,581,649.35
Receipts from Delinquent Taxes	A-1,A-7	1,500,000.00		1,443,008.18	(56,991.82)
Subtotal General Revenues		20,792,595.47	801,040 37	25,118,293.37	3,524,657.53
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	A-7	45,168,132.02		46,381,787.05	1,213,655.03
Minimum Library Tax	A-7	2,318,657.00		2,318,657.00	*
Total Amount to be Raised by Taxes					
for Support of Municipal Budget	A-2	47,486,789.02	#	48,700,444.05	1,213,655.03
Budget Totals		68,279,384.49	801,040.37	73,818,737.42	\$4,738,312.56
Non-Budget Revenues	A-1,A-8		<u></u>	1,172,879.80	
		\$ <u>68,279,384.49</u>	\$ <u>801,040.37</u> \$	74,991,617 22	
	<u>Ref.</u>	A-3	A-3		
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∽	TOWNSHIP OF PISCATAWAY TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	CV 2017 BUDGET AFTER PAID OR EXPENDED RALANCE	MODIFICATION CHARGED ENCUMBERED RESERVED C	80,000.00 \$ 71,272.20 \$ 71,272.20 \$ 5 - 24.000.00 12.000.00 5 6.632.06 1.384.00 2.062.04	225,125.00 213,144.12 - 1 60,000.00 19,820.00 3,299.65 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 $\begin{array}{cccccccccccccccccccccccccccccccccccc$	121,375.00 121,375.00 119,981.28 - 1,393.72 15,000.00 15,000.00 14,179.20 368.01 452.79	142,750.00 117,750.00 83,405.54 - 34,344.46 250,000.00 235,000.00 150,723.11 80,400.66 3,876.23	50,000.00 50,000.00 48,618.72 - 1,381.28 85,000.00 85,000.00 60,985.38 5,175.49 18,839.13 70,000.00 75,000.00 72,746.36 2,128.17 125.47 10,000.00 10,000.00 10,000.00 10,000.00 10,000.00	00.000.001 7 667 38
\$	TOWNSHIP OF PISCATAWAY IDDLESEX COUNTY, NEW JERSEY CURRENT FUND T OF EXPENDITURES - REGULATOI ALENDAR YEAR ENDED DECEMBE		MODIFICATION	\$ 71,272.20 12 000 00	5						
	<u>MI</u> STATEMENT <u>FOR THE CA</u>	210C A.D	UT 2017 BUDGET		225, 125 60,000	25,000. 30,300.	488,477.	121,375 15,000	142,750. 250,000	50,000 85,000 70,000	Municipal Land Use (N.J.S.A. 40:55 D-1): Planning Board Solorise and Wrosse

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address and the state of the

Exhibit A-3 Page 2 of 9	UNEXPENDED BALANCE CANCELLED													
Exi	U I RESERVED C	- 17,440.00	2,990.12 3,233.27			23,296.52	5,211.72	14,945.99 13,864.71	9,038.38 19 337 04	11 212 00	5,000.00	37,975.00 0.00	6,151.48 986.02	5,000.00
	EXPENDED ENCUMBERED	- \$	- 265.24	•			13,119.19 70,000.00	- 67,279.62	- 386.65	3 809 20		3,000.00 390,364.79	- 593.60	
Y <u>SSEY</u> ATORY BASIS EMBER 31, 2017	PAID OR CHARGED	- 7,396.42 34,570.74	202,134.88 7,001.49	4,000.00) s	- 351,703.48		- 205,804.01 223,855.67 -	130,961.62 35 276 31	-	• • • •	84,025.00 7,698,034 <u>.</u> 28	- 389,098.52 28,420.38	- 5,000.00
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND NT OF EXPENDITURES - REGULATO CALENDAR YEAR ENDED DECEMBE	BUDGET AFTER MODIFICATION	7,396.42 \$ 60,000.00	205,125.00 10,500.00	4,000.00		375,000.00	84,000.00 70,000.00	220,750.00 305,000.00	140,000.00 55 000 00	1 290 000 00	5,000.00	125,000.00 8,088,399.07	395,250.00 30,000.00	10,000.00
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	CY 2017 BUDGET	14,000.00 \$ 60,000.00	212,125.00 10,500.00	20,000.00		375,000.00	84,000.00 70,000.00	220,750.00 305,000.00	185,000.00 55 000 00	1 600 000 00	5,000.00	125,000.00 8,088,399.07	415,250.00 30,000.00	30,000.00
		Ś												
		<u>Administration (cont'd):</u> Zoning Board of Adjustment Salaries and Wages Other Expenses Cable TV Studio	Salaries and Wages Other Expenses	Celebration of Public Events Other Expenses	Finance and Revenue	Department of Finance Salaries and Wages	Utner Expenses Annual Audit	Division of Assessment Salaries and Wages Other Expenses Division of Revenue	Salaries and Wages Other Exnenses	Insurance T iability Insurance	Worker's Compensation Insurance	Health Insurance Waiver Employee Group Insurance	<u>Municipal Court</u> Salaries and Wages Other Expenses	Public Defender (P.L. 1997, Ch. 256) Other Expenses

Exhibit A-3 Page 3 of 9	UNEXPENDED	BALANCE CANCELLED																							
ЩЩ		RESERVED		14,710.00	5,299.00			16,482.57 3.992.62		18,521.81	17,410.84		3,482.40	C1.7C7	776,961.93	76,919.09	52,960.50	0.00	11,036.59			10,591.74	40,080.02	33,499.10 16 154 30	10,101,01
	EXPENDED	ENCUMBERED		103,467.37 \$	- 13,284.37			4.596.79			1,969.00		•	,	,	68,869.62	1,781.50						3,241.11	- 9 108 86	7, IVU.UV
<u>SEY</u> ATORY BASIS <u>ABER 31, 2017</u>		PAID OR CHARGED		- 381,822.63 \$	- - 61,416.63		•	248,517.43 6.910.59	1	1,478.19	(1, 379.84)		246,517.60		11,136,771.07	307,891.29	45,258.00	- 29 853 12	963.41			254,408.26	40.000.07	419,800.90 24 736 84	FU.VV. (F4
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017		BUDGET AFTER <u>MODIFICATION</u>		500,000.00 \$	°,000.00			265,000.00 15.500.00		20,000.00	18,000.00		250,000.00	1,000.00	11,913,733.00	453,680.00	100,000.00	29,853,12	12,000.00			265,000.00 50.000.00	00.000,00	453,300.00 50.000.00	~~~~~
TOWNS MIDDLESE C STATEMENT OF EXP FOR THE CALENDAR		CY 2017 BUDGET		500,000.00 \$	20,000.00 80,000.00			265,000.00		20,000.00	18,000.00		330,000.00	1,000.00	11,913,733.00	453,680.00	100,000.00	40 000 00	12,000.00			300,000.00	00.000,00	548,300.00 50.000.00	~~~~~
				s S	uro. Bes	Ä	Uniform Fire Safety Act (P.L. 1983 C. 383)	ges		ßes		Division of Schools Crossing Guards	ßes	æ	tges		First Aid Organization - Contribution	ncy Management	0	<u>S</u> :	ublic Works	ßes	neering	ges	
			Law	Department of Law Other Expenses	Salaries and Wages Other Expenses	PUBLIC SAFETY	Uniform Fire Safe	Salaries and Wages Other Expenses	Animal Control	Salaries and Wages	Other Expenses	Division of Schoo	Salaries and Wages	Division of Police	Salaries and Wages	Other Expenses	First Aid Organiz	Uffice of Emergency Management Salaries and Wapes	Other Expenses	PUBLIC WORKS:	Department of Public Works	Salaries and Wages	Uther Expenses Division of Engineering	Salaries and Wages Other Expenses	with mine

Exhibit A-3 Page 5 of 9	UNEXPENDED BALANCE BESEDVED CANCELLED		77,542.85 115,000.00			37,126.02 10,231.91		11,642.09	46,244.67 -	ı	
	EXPENDED ENCTIMBERED D	-	\$ 565.00 \$ -			- 17,829.54		·	7,675.56 -		
AY <u>ERSEY</u> JLATORY BASIS EMBER 31, 2017	PAID OR CHARGED	-	- - 6,892.15 -	, ,	- - 1,000.00	- 362,873.98 61,938.55		- 192,307.91	141,079.77 809,711.57		- - 3,000,000.0(
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND NT OF EXPENDITURES - REGULATO CALENDAR YEAR ENDED DECEMBE	BUDGET AFTER MODIFICATION		85,000.00 115,000.00		1,000.00	400,000.00 90,000.00		203,950.00	195,000.00 809,711.57	,	3,000,000.00
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	CY 2017 RI INGET		85,000.00 \$ 115,000.00		1,000.00	400,000.00 90,000.00		188,950.00	240,000.00 35,000.00	15,000.00	3,000,000.00
			\$								
		PUBLIC WORKS(CONTD):	Recycling Program Other Expenses Municipal Services Act	HEALTH AND WELFARE:	Division of Public Assistance Other Expenses	Office on Aging Salaries and Wages Other Expenses	RECREATION AND EDUCATION	Department of Recreation Salaries and Wages	Other Expenses Accumulated Leave Compensation	Salary Adjustment Salaries and Wages	Reserve for Tax Appeals Other Expenses

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CLATION DOUGLI AT LIX FALLOX ENCUMBERED RESERVED Q BUDGET MODFICATION TALLUX CHARGED ENCUMBERED RESERVED Q \$ 1,000,000.00 \$ 1,000,000.00 \$ 744,448.54 \$ 255,551,46 \$ 256,000.00 \$ 255,551,46 \$ 256,000.00 \$ 256,000.00 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,46 \$ 255,551,451,45 \$ 255,551,56 <td< th=""><th>CULUT BUDGET MODFICATION FALLOK ENCUMBERED RESERVED 1,000,000.00 \$ 1,000,000.00 \$ 744,448.54 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 74,167,64 \$ 71,617,64</th><th></th><th></th><th>TOW MIDDLE STATEMENT OF E FOR THE CALENT</th><th>TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017</th><th>Y <u>RSEY</u> LATORY BASIS E<u>MBER 31, 2017</u></th><th>EXPENDED</th><th></th><th>Exhibit A-3 Page 7 of 9 UNEXPENDED</th></td<>	CULUT BUDGET MODFICATION FALLOK ENCUMBERED RESERVED 1,000,000.00 \$ 1,000,000.00 \$ 744,448.54 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 25,55146 \$ 74,167,64 \$ 71,617,64			TOW MIDDLE STATEMENT OF E FOR THE CALENT	TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY CURRENT FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	Y <u>RSEY</u> LATORY BASIS E <u>MBER 31, 2017</u>	EXPENDED		Exhibit A-3 Page 7 of 9 UNEXPENDED
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			CY 2017 BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	BALANCE <u>CANCELLED</u>
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	NS_EXCLUDED FROM "CAPS"							
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ncy Telecommunication Services d Wages	Ś		1,000,000.00			255,551.46	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	mses		520,000.00	520,000.00	398,396.41	69,467.83	52,135.76	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		of Free Public Library (NJSA 40:54-8) orm Water		2,670,000.00	2,670,000.00	2,518,593.92	104,238.44	47,167.64	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	IISES		60.000.00	60.000.00	38.669.50	3.749.08	17.581.42	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	al Fire Services District Payment		18,425.00	18,425.00	18,425.00			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	cling Program		600,000.00	600,000.00	368,577.20	117,422.80	114,000.00	
70,000.0070,000.0070,000.00 $11,318.92$ 27,500.0027,500.00 $8,594.72$ 0.01 415,000.00415,000.00 $414,030.30$ 0.06 58,673.5858,673.5858,673.5858,673.5858,673.51108,931.31108,931.31 $108,931.31$ 108,931.31108,931.31 $108,931.31$ 0.06 58,673.5858,673.5858,673.58 $58,673.58$ 58,673.5858,673.5858,673.58 $58,673.58$ 58,673.51108,931.31 $108,931.31$ 0.06 931.31 $108,931.31$ $108,931.31$ 2,800.002,800.00 $2,800.00$ 2,800.002,800.002,800.0011,000.0011,000.00 $11,000.00$ 69,240.0069,240.00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	d Waste Agreement		400,000.00	400,000.00	148,952.56	19,112.44	231,935.00	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	nal Control Contract		70,000.00	70,000.00	•	11,318.92	58,681.08	
415,000.00 415,000.00 414,030.30 0.06 58,673.58 58,673.58 58,673.58 58,673.58 58,673.58 58,673.51 108,931.31 108,931.31 108,931.31 108,931.31 108,931.31 108,931.31 108,931.31 108,931.31 108,931.31 58,673.58 58,673.58 58,673.58 58,673.58 58,673.58 58,931.31 108,931.31 108,931.31 108,931.31 108,931.31 7,409,68 7,409,68 7,409.68 7,409.68 7,409.68 7,409,68 7,409,68 7,409.68 7,409.68 7,409.68 2,800.00 2,800.00 2,800.00 2,800.00 2,00.00 2,800.00 2,800.00 11,000.00 11,000.00 69,240.00 69,240.00 69,240.00 69,240.00 69,240.00 69,240.00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	reements		27,500.00	27,500.00	8,594.72	0.01	18,905.27	
58,673.58 58,673.58 108,931.31 108,931.31 1 3,603.03 7,409.68 98,239.10 2,800.00 2,800.00 11,000.00 69,240.00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ounty Health Department		415,000.00	415,000.00	414,030.30	0.06	969.64	
58,673.58 58,673.58 108,931.31 108,931.31 1 3,603.03 7,409.68 98,239.10 2,800.00 2,800.00 11,000.00 69,240.00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	te of EmergencyCost of Snow Removal							
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	108,931.31 108,931.31 1 1 3,603.03 3,603.03 3,603.03 7,409.68 98,239.10 2,800.00 2,800.00 2,800.00 200.0	1 Wages		58,673.58	58,673.58	58,673.58	•	ı	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,603.03 7,409.68 98,239.10 2,800.00 220,487.00 11,000.00 69,240.00	nses		108,931.31	108,931.31	108,931.31			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,603.03 7,409.68 98,239.10 2,800.00 220,487.00 11,000.00 69,240.00	ID PRIVATE PROGRAMS Y REVENUES (Cont'd.)							
$\begin{array}{cccc} 7,409.68 \\ 98,239.10 \\ 2,800.00 \\ 220,487.00 \\ 11,000.00 \\ 69,240.00 \end{array}$	7,409.68 $98,239.10$ $2,800.00$ $2,800.00$ $220,487.00$ $11,000.00$ $69,240.00$ -	ication Rehab Program			3,603.03	3,603.03		•	
98,239.10 2,800.00 2,800.00 220,487.00 2 11,000.00 69,240.00	98,239.10 2,800.00 2,800.00 220,487.00 2 11,000.00 69,240.00	r Fund Grant			7,409.68	7,409.68		•	
2,800.00 2,800.00 2,800.00 2 220,487.00 2 11,000.00 69,240.00	2,800.00 2,800.00 2 220,487.00 2 11,000.00 69,240.00	nunities Grant			98,239.10	98,239.10		•	
220,487.00 2 11,000.00 69,240.00	220,487.00 2 11,000.00 69,240.00	0		2,800.00	2,800.00	2,800.00		•	
11,000.00 69,240.00	11,000.00 69,240.00 -	Development Block Grant-			220,487.00	220,487.00		3	
69,240.00	69,240.00 -	or Get Pulled Over			11,000.00	11,000.00		•	
		lliance on Alcoholism and Drug Abuse			00 070 09	00 070 09			
					07,240.00	02,240.00		•	

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Exhibit - B

TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

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TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

GENERAL CAPITAL FUND COMPARATIVE BALANCE SHEET - REGULATORY BASIS DECEMBER 31, 2017 AND 2016

	<u>REF.</u>	 BALANCE DEC. 31,2017		BALANCE DEC. 31,2016
ASSETS				
Cash, Cash Equivalents and Investments	C- 2	\$ 1,692,606.21	\$	3,678,549.35
Federal and State Grants Receivable	C- 8	375,000.00		375,000.00
Deferred Charges to Future Taxation:				
Funded	C- 4	35,248,000.00		44,763,000.00
Unfunded	C- 5	 58,053,971.08		45,540,057.00
Total Assets		 95,369,577.29		94,356,606.35
LIABILITIES, RESERVES AND FUND BALANCE				
General Serial Bonds	C-9	\$ 35,248,000.00	\$	44,763,000.00
Bond Anticipation Notes	C-14	5,000,000.00		
Improvement Authorizations:				
Funded	C- 8	4,989,208.56		3,721,221.89
Unfunded	C- 8	36,878,770.24		30,964,418.72
Reserve for Encumbrances	C- 8	5,260,162.81		6,614,855.67
Capital Improvement Fund	C- 6	205,636.90		1,403,386.90
Contributions - Off-Site Improvements	C- 7	2,008,033.48		2,009,570.15
Reserve for Preliminary Expenses	C-11	473,160.49		475,251.49
Contributions - Tree Contributions	C-12	6,000.00		6,000.00
Reserve: Stelton Streetscape	C-13	20,250.00		20,250.00
Reserve: Community Center	C-14	4,498,536.00		3,684,893.00
Fund Balance	C- 1	 781,818.81		693,758.53
Total Liabilities, Reserves and Fund Balance		\$ 95,369,577.29	\$	94,356,606.35
Bonds & Notes Authorized but not Issued	C-15	\$ 53,053,971.08		45,540,057.00
Note: See Notes to Financial Statements				<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>

GENERAL CAPITAL FUND STATEMENT OF FUND BALANCE - REGULATORY BASIS FOR THE PERIOD ENDED DECEMBER 31, 2017

	<u>REF.</u>		
Balance - December 31, 2016	С		\$ 693,758.53
Increased by:			
Premium on Sale of Serial Bonds	C-2	\$ 70,222.35	
Improvement Authorization Cancelled	C-8	 677,837.93	
			 748,060.28
			1,441,818.81
Decreased by:			
Down payment on Improvement	C-8		 660,000.00
Balance - December 31, 2017	С		\$ 781,818.81

		BALANCE DEC. 31. 2016	1,769,263.80 453,107.46 27734.00	572,378.15	2,834,628.31	1,077,378.75 2,971,019.45	6,883,026.51	2,805,000.00 1,507,868.56	3,780,075.34 19,009,061.49 5,503,500.00 689.97	32,606,195.36	39,489,221.87
		BALANCE DEC. 31, 2017	1,234,169.88 \$ 122,709.38 21766.15	13,482.86 13,482.86 365,709.75	1,757,838.02	1,079,589.80 5,192,196.76	8,029,624.58	2,520,000.00 547,756.85	5,478,793.60 19,294,061.49 7,503,500.00 689.97	35,344,801.91	\$ 43,374,426.49 \$
	S	RVES NCE REF.	D-4, D-1 \$ 5 D-4, D-11 0-12	D-13 D-15		Reserve D-1	nud	D-24 s D-16 ons:	D-16 D-20 rtizati D-17 D-2	-	ن ه"
TY. NEW JERSEY	SEWER UTILITY FUND COMPARATIVE BALANCE SHEET - REGULATORY BASIS <u>DECEMBER 31, 2017 AND 2016</u>	LIABILITIES, RESERVES AND FUND BALANCE	Operating Fund: Appropriation Reserves Reserve for Encumbrances Accrued Interest Pavable	Prepaid Sewer Charges Accounts Payable		Reserve for Receivables Fund Balance	Total Operating Fund	Capital Fund: Serial Bonds Payable Reserve for Encumbrances Improvement Authorizations:	Funded Reserve for Amortization Deferred Reserve for Amortizati Fund Balance	Total Capital Fund	Grand Total
MIDDLESEX COUNTY, NEW JERSEY	SEWER UTILITY FUND IVE BALANCE SHEET - REGULA DECEMBER 31, 2017 AND 2016	BALANCE <u>DEC. 31, 2016</u>	5,805,547.76 100.00	5,805,647.76	1,077,378.75	1,077,378.75	6,883,026.51		5,288,633.87 14,992,561.49 12,325,000.00	32,606,195.36	39,489,221.87
2	COMPARAT	BALANCE <u>DEC. 31. 2017</u>	\$ 6,949,934.78 \$ 100.00	6,950,034.78	1,079,589.80	1,079,589.80	8,029,624.58		6,027,240.42 14,992,561.49 14,325,000.00	35,344,801.91	\$ 43,374,426.49 \$ 39,489,221.87
		REF.	D- 5 D		D- 8				D- 5 D- 9 nf D-10		
		ASSETS	Operating Fund: Cash and Investments - Treasurer Change Fund - Collector	Receivables and Inventory With	UITSETTING KESETVES: Sewer Charges Receivable		Total Operating Fund		Capital Fund: Cash and Investments - Treasurer D- 5 Fixed Capital D- 9 Fixed Capital Authorized and Uncomp D-10	Total Capital Fund	Grand Total

Exhibit - D

TOWNSHIP OF PISCATAWAY

There were no Bonds and Notes Authorized but Not Issued as of December 31, 2017

SEWER UTILITY OPERATING FUND COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - REGULATORY BASIS FOR THE CALENDAR YEARS ENDED DECEMBER 31, 2017 AND 2016

REVENUE AND OTHER INCOME		<u>CY 2017</u>	<u>CY 2016</u>
Fund Balance Utilized Sewer Charges Connection Fees Interest on Investments Interest on Delinquent Accounts Other Credits to Income:	D-1,D- 3 D- 3 D- 3 D- 3 D- 3 D- 3	\$ 1,943,050.00 10,909,169.94 1,239,990.00 8,141.59 66,658.31	\$ 2,992,709.84 11,088,940.77 416,940.00 3,317.58 136,455.55
Miscellaneous Revenue	D- 3	13,122.00	99,793.88
Unexpend. Balance of Appropriation Rese Lapsed and Reserve for Encumb. Cancel		1 007 176 72	1 721 062 27
Lapsed and Reserve for Encumb. Cancer	et D-11	1,997,176.72	1,721,063.27
Total Revenues		16,177,308.56	16,459,220.89
EXPENDITURES			
Budget and Emergency Appropriations: Operating Capital Improvements Debt Service Deferred Charges and Statutory Expend. Capital Ordinance Funded Refund of Revenue Total Expenditures Excess/(Deficit) in Revenues <u>FUND BALANCE</u>	D- 4 D- 4 D- 4 D- 4 D- 5	\$ 9,320,000.00 2,000,000.00 369,881.25 323,200.00 <u>12,013,081.25</u> 4,164,227.31	\$ 9,096,750.00 825,000.00 372,580.21 2,149,284.81 1,500,000.00 3,000.00 13,946,615.02 2,512,605.87
Balance - January 1	D	2,971,019.45	3,451,123.42
		7,135,246.76	5,963,729.29
Decreased by: Utilized as Anticipated Revenue	D-1	1,943,050.00	2,992,709.84
Balance - December 31, 2017	D	\$5,192,196.76	\$2,971,019.45

Exhibit D-2

SEWER UTILITY CAPITAL FUND STATEMENT OF FUND BALANCE - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017

	REF	
Balance December 31, 2016	D	\$ 689.97
Balance December 31, 2017	D	 689.97

SEWER UTILITY OPERATING FUND STATEMENT OF REVENUES - REGULATORY BASIS FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017

	<u>REF.</u>	CY 2017 <u>BUDGET</u>		<u>REALIZED</u>	EXCESS OR (<u>DEFICIT)</u>
	<u>KLT.</u>	BUDGET		REALIZED	(DEFICIT)
Fund Balance	D-1 \$	1,943,050.00	9	· · · · · · · · · · · · · · · · · · ·	9 -
Sewer Service Charges	D- 1,D-3	10,000,000.00		10,909,169.94	909,169.94
Sewer Connection Fees & Perm		35,000.00		1,239,990.00	1,204,990.00
Miscellaneous	D- 1,D-3	1,000.00		8,141.59	7,141.59
Interest on Delinquencies	D- 1,D-3	40,000.00		66,658.31	26,658.31
Total	\$	12,019,050.00	_ 1	14,167,009.84	<u>\$_2,147,959.84</u>
	<u>Ref.</u>	D-4			
Analysis of Realized Revenues:					
Sewer Service Charges:					
Prepaids Applied	D-13		\$	12,144.00	
Collected	D- 8		-	10,897,025.94	
	D- 3		\$	10,909,169.94	
	$\mathbf{D}^{-1}\mathbf{J}$		*	10,707,107.71	
Connection Fees:					
Received by Collector			\$	1,239,990.00	
	D-3,D-6		\$	1,239,990.00	
Interest on Delinquent Account	· • •		-		
Collected	.5,		\$	66,658.31	
			Ψ-		
	D-3,D-6		\$ _	66,658.31	
Interest on Investments:					
Collected	D-5		\$	8,141.59	
			-		
	D-3		\$ -	8,141.59	
Miscellaneous Revenue:					
Received by Collector	D-6		\$	360.00	
Collected	D-5		•	12,762.00	
			-		
	D-1		\$ -	13,122.00	

		NDD <u>I</u>	TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	VAY JERSEY			Exhibit D-4
		SEWER STATEMENT OF I FOR THE Y	SEWER UTILITY OPERATING FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE YEAR ENDED DECEMBER 31, 2017	G FUND 3ULATORY BASIS <u>BER 31, 2017</u>			
		CY 2017 BUDGET	BUDGET AFTER MODIFICATION	E X P E PAID OR CHARGED	E X P E N D E D OR ED ENCUMBERED	RESERVED	UNEXPENDED BALANCE CANCELLED
Operating: Salaries and Wages Other Expenses Middlesex County Utilities Authority	∽			1,450,510.09 \$ 1,064,820.93	121,	139,489.91 543,231.69	69
Service Charges - Contractual		6,000,000.00	6,000,000.00	5,447,789.72	762.00	551,448.28	
Capital Improvements: Down Payments on Improvements Capital Outlay		500,000.00 1.500,000.00	500,000.00 1,500,000.00	500,000.00 1,500,000.00			
Debt Service: Payment on Bond Principle Interest on Bonds		265,000.00 110,850.00	265,000.00 110,850.00	265,000.00 104,881.25			- 5,968.75
Deferred Charges and Statutory Expenditures: Public Employees' Retirement System Social Security System (O.A.S.I.)	ires:	193,200.00 130,000.00	193,200.00 130,000.00	193,200.00 130,000.00			
Total Sewer Utility Appropriations	9 7)	\$ 12,019,050.00 S	12,019,050.00 \$	10,656,201.99 \$: <u>122,709.38</u> -	1,234,169.88	\$ 5,968.75
	<u>Ref.</u>	D- 3	D- 3	D-1	D,D-I	D,D-1	
Cash Disbursements Due to Sewer Capital Accrued Interest	D- 5 D-22 D-12		∽ •	9,051,320.74 1,500,000.00 104,881.25			
				10,656,201.99			
Note: See Notes to Financial Statements							

		BALANCE DEC.31, 2016	<pre>\$ 355,462.95 133,746.55 26,626.63 43,875.00 128,410.58</pre>	688,121.71 559,812.09	1,247,933.80	1,700,000.00 312,521.73 30.60 244,035.75 10,051,052.26 883,000.00 72,177.74	13,262,818,08
MIDDLESEX COUNTY, NEW JERSEY	SENIOR CITIZENS HOUSING UTILITY FUND BALANCE SHEET - REGULATORY BASIS <u>DECEMBER 31, 2017 AND 2016</u>	BALANCE DEC.31, 2017	258,426.62 5 169,818.84 28,715.06 37,281.25 127,379.24	621,621.01 772,113.33	1,393,734.34	1,415,000.00 310,352.33 244,035.75 10,336,052.26 883,000.00 72,177.74	13,260,618.08 13,262,818.08 \$ 14,654,352.42 \$ 14,510,751.88
		S <u>REF.</u>	E-4, E-7 \$ E-4, E-7 E- 7 E- 8 E- 8 E- 9	- 1	I	E-12 E-11 E-11 E-13 E-13 E-13 E-14 E-2	'
		LIABILITIES, RESERVES <u>AND FUND BALANCE</u>	Operating Fund: Appropriation Reserves Reserve for Encumbrances Accounts Payable Accrued Interest on Bonds Security Deposits	Fund Balance	Total Operating Fund	Capital Fund: Serial Bonds Payable Improvement Authorizations: Funded Reserve for: Encumbrances Capital Improvement Fund Amortization Deferred Amortizaton Fund Balance	l otal Capital Fund
		BALANCE DEC.31, 2016	\$ 1.247.933.80 1,247,933.80		1,247,933.80	628,765.82 10,351,052.26 2,283,000.00	\$ 13,262,818.08 \$ 14,510,751.88 \$ \$ 14,510,751.88 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$
		BALANCE DEC.31, 2017	1,393,734.34 1,393,734.34		1,393,734.34	626,565.82 10,351,052.26 2,283,000.00	<u>13,200,018.08</u>
		REF.	بع ج			E-5 E-15 E-16 E-16	•
		ASSETS	Operating Fund: Cash and Investments - Treasurer		Total Operating Fund	Capital Fund: Cash and Investments - Treasurer Fixed Capital Fixed Capital Authorized and Uncompleted	l otal Capital Fund

Exhibit - E

TOWNSHIP OF PISCATAWAY

Exhibit E-1

SENIOR CITIZEN HOUSING UTILITYOPERATING FUND STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - REGULATORY BASIS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

REVENUE AND OTHER INCOME		<u>CY 2017</u>	<u>CY 2016</u>
Fund Balance Utilized Rental Income Interest on Investments Other Credits to Incomes	E- 3 E- 3 E- 3	\$ 174,125.00 1,398,220.80 1,227.32	347,323.00 1,504,017.99 1,204.09
Other Credits to Income: Non-Budget Revenue Accounts Payable Canceled	E- 3	13,603.03	11,376.53
Unexpend. Balance of Appropriation Reserves Lapsed	E- 7	426,363.34	299,350.66
Total Revenues		2,013,539.49	2,163,272.27
EXPENDITURES			
Budget and Emergency Appropiations: Operating Capital Improvements Debt Service Deferred Charges and Statutory Expend. Refund of Prior Year Revenue Total Expenditures	E- 4 E- 4 E- 4 E- 4 E- 5	\$ 1,154,309.00 130,000.00 337,531.25 5,271.00 2.00 1,627,113.25	1,288,700.00 260,000.00 299,302.08 4,873.00 3.38 1,852,878.46
Excess/(Deficit) in Revenues		386,426.24	310,393.81
Statutory Excess to Fund Balance <u>FUND BALANCE</u>		386,426.24	310,393.81
Balance - January 1	E	559,812.09	596,741.28
		946,238.33	907,135.09
Decreased by: Utilized as Anticipated Revenue	E- 1	174,125.00	347,323.00
Balance - December 31	E	\$772,113.33	559,812.09

Exhibit - E-2

TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND STATEMENT OF FUND BALANCE - REGULATORY BASIS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>REF.</u>	
Balance - December 31, 2016	Ε	\$72,177.74
Balance - December 31, 2017	E	\$ 72,177.74

SENIOR CITIZENS HOUSING UTILITY OPERATING FUND STATEMENT OF REVENUES - REGULATORY BASIS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>REF.</u>	CY 2017 <u>BUDGET</u>	<u>REALIZED</u>	EXCESS OR (DEFICIT)
Fund Balance Rental Income Interest on Investments	E-1 E-1,E-3 E-1,E-3	\$ 174,125.00 1,459,580.00	\$ 174,125.00 1,398,220.80 1,227.32	\$ (61,359.20) 1,227.32
interest on investments	L-1,L-3	1,633,705.00	1,573,573.12	(60,131.88)
Non-Budget Revenues	E-1,E-3		13,603.03	13,603.03
		\$_1,633,705.00	\$_1,587,176.15	\$(46,528.85)
	<u>Ref.</u>	E-4		
Analysis of Realized Revenues:				
Analysis of Rental Income:				
Rental Income			\$ 1,390,741.80	
Aircondition Surcharge			7,479.00	-
	E-3,E-5		\$ <u>1,398,220.80</u>	
Analysis of Non-Budget Revenu	es:			
Laundromat Income			\$ 6,937.40 1,205.00	
Miscellaneous Deposit Withheld			1,295.00 4,726.63	
Late Fees			589.00	
Replacement Key			55.00	-
	E-3,E-5		\$ 13,603.03	-
Analysis of Interest on Investme	nts:			
Senior Citizen Capital Fund	E-17		\$ 1,222.69	
Senior Citizen Operating Fund	E-5		4.63	-
	E-3		\$1,227.32	=

		MIDDLE	MIDDLESEX COUNTY, NEW	NEW JERSEY			
	SEN ST	NIOR CITIZENS I ATEMENT OF EX FOR THE YE/	SENIOR CITIZENS HOUSING UTILITY OPERATING FUND STATEMENT OF EXPENDITURES - REGULATORY BASIS FOR THE YEAR ENDED DECEMBER 31, 2017	OPERATING FUN GULATORY BAS <u>BER 31, 2017</u>	UN SIS		
		CY 2017 BUDGET	BUDGET AFTER MODIFICATION	E X P E PAID OR CHARGED	E X P E N D E D OR JED ENCUMBERED	RESERVED	UNEXPENDED BALANCE CANCELLED
Operating: Salaries and Wages Other Expenses	\$	37,000.00 \$ 1,117,309.00	37,000.00 \$ 1,117,309.00	35,757.93 \$ 820,305.61	\$ 169,818.84	1,242.07 \$ 127,184.55	(1)
Debt Service: Payment on Bond Principle Interest on Bonds		285,000.00 59,125.00	285,000.00 59,125.00	285,000.00 52,531.25		1 1	6,593.75
Deferred Charges and Statutory Expenditures: Construction Expenditures: Construction System (O.A.S.I.)	es.	5,271.00	- 5,271.00	5,271.00		ı	
Capital Improvements: Capital Improvement Fund	I	130,000.00	130,000.00			- - 130,000.00	
Total Senior Citizen Housing Appropriations		\$ 1,633,705.00 \$	1,633,705.00 \$	1,198,865.79 \$	\$ 169,818.84 \$	258,426.62 \$	6,593.75
	<u>Ref.</u>	E- 3	E- 3	E-1	E,E-1	E,E-1	
Cash Disbursements Accrued Interest on Bonds	E-5 E-8		∽ '	1,146,334.54 52,531.25			
			~	1,198,865.79			
Note: See Notes to Financial Statements							

Note: See Notes to Financial Statements

Exhibit - E-4

TOWNSHIP OF PISCATAWAY

TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

STATEMENT OF GOVERNMENTAL FIXED ASSETS REGULATORY BASIS DECEMBER 31, 2017

		BALANCE DEC. 31, 2017		BALANCE DEC. 31, 2016
Governmental Fixed Assets:				
Land	\$	26,208,900.00	\$	26,221,400.00
Buildings and Improvements		17,110,200.00		17,110,200.00
Machinery and Equipments	_	27,598,123.00		22,676,121.00
Total Governmental Fixed Assets	-	70,917,223.00	_	66,007,721.00

Investments in Governmental Fixed Assets	70,917,223.00	66,007,721.00
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Notes: See Notes to Financial Statements

TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

NOTES TO FINANCIAL STATEMENTS – REGULATORY BASIS <u>THE YEARS ENDED DECEMBER 31, 2017 AND 2016</u>

Note 1: FORM OF GOVERNMENT

The Township is managed under a Mayor-Council form of government authorized under Plan F of the "Faulkner Act of 1950". This form of government adopted in 1967 by Township voters provides for the direct election of the Mayor and seven Council members for four-year terms. This form of government provides for the administrative function of government under the Mayor, supported by a Business Administrator and various department heads and for the legislative function under the Township Council.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. <u>Reporting Entity</u>

Except as noted below, the financial statements of the Township of Piscataway include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township of Piscataway, as required by the provisions of N.J.S.A. 40A: 5-5. Accordingly, the financial statements of the Township of Piscataway do not include the operations of the municipal library, first aid organizations, fire districts or local school district.

B. <u>Description of Funds</u>

The accounting policies of the Township of Piscataway conform to the accounting principles applicable to municipalities, which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices 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. Under this method of accounting, the Township of Piscataway accounts for its financial transactions through the following separate funds:

<u>Current Fund</u> - resources and expenditures for governmental operations of a general nature, including fiscal activity of Federal and State Grant Programs, except as otherwise noted.

<u>Trust Fund</u> - The records of receipts, custodianship and disbursement of monies in accordance with the purpose for which each reserve was created. Pursuant to the provisions of N.J.S.A. 40A: 4-39, the financial transactions of the following funds and accounts are also reported within the Trust Fund:

Animal Control Trust Fund Unemployment Compensation Insurance Trust Fund Dedicated Law Enforcement Trust Fund Workmen's Compensation Self-Insurance Fund Developer's Escrow Fund Disposal of Forfeited Property (P.L. 1985, Ch. 135)

B. <u>Description of Funds (Cont'd.)</u>

<u>General Capital Fund</u> - resources, including Federal and State Grants in aid of construction, and expenditures for the acquisition of general capital facilities, other than those acquired through the Current Fund, including the status of bonds and notes authorized for said purposes.

<u>Sewer Utility Fund and Senior Citizens Housing Utility Fund</u> - resources and expenditures for the operations and acquisition of capital facilities of the municipally owned Sewer Utility and Senior Citizens Housing Facility.

<u>Governmental Fixed Assets</u> - the Governmental Fixed Asset system is used to account for fixed assets used in governmental fund type operations for control purposes. Infrastructure assets such as roads, sidewalks, etc. are not capitalized. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available or any other reasonable basis, provided such basis is adequately disclosed in the financial statements. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on governmental fixed assets.

The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. GASB's Codification of Governmental Accounting and Financial Reporting Standards and subsequent GASB pronouncements are recognized as U.S. generally accepted accounting principles (GAAP) for state and local governments. GAAP provides for the issuance of entity-wide financial statements along with the presentation of separate fund financial statements that differ from the organization of funds prescribed under the regulatory basis of accounting utilized by the Township. The resultant presentation of financial statement presentation.

C. Basis of Accounting and Measurement Focus

The basis of accounting as prescribed by the Division of Local Government Services for its operating funds is generally a modified cash basis for revenue recognition and a modified accrual basis for expenditures. The operating funds utilize a "current financial resources" measurement focus. The accounting principles and practices prescribed for municipalities by the Division differ in certain respects from generally accepted accounting principles (GAAP) applicable to local government units. The most significant is the reporting of entity-wide financial statements, which are not presented in the accounting principles prescribed by the Division. The more significant differences are as follows:

C. Basis of Accounting and Measurement Focus (Cont'd.)

<u>Revenues</u> - Revenues are recorded as received in cash except for statutory reimbursements and grant funds, which are due from other governmental units. State and Federal grants, entitlements and shared revenues received for operating purposes are realized as revenues when anticipated in the Township budget. Receivables for property taxes and sewer utility consumer charges are recorded with offsetting reserves within the Current Fund and Sewer Utility Fund, respectively. Except for rental income receivable in the Senior Citizen Housing Utility, which is not recognized in the financial statements, other amounts that are due to the Township which are susceptible to accrual are recorded as receivables with offsetting reserves. These reserves are liquidated and revenues are recorded as realized upon receipt of cash. GAAP requires the recognition of revenues for general operations in the accounting period in which they become available and measurable, with the exception of Sewer Utility consumer charges and Senior Citizen Housing Utility rent, which should be recognized in the period they are earned and become measurable.

<u>Expenditures</u> - For purposes of financial reporting, expenditures are recorded as "paid or charged" or "appropriation reserves". Paid or charged refers to the Township "budgetary" basis of accounting. Generally, these expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the encumbrance accounting system. Reserves for unliquidated encumbrances at the close of the year are reported as a cash liability. Encumbrances do not constitute expenditures under GAAP. Appropriation reserves refer to unexpended appropriation balances at the close of the year. Appropriation reserves are automatically created and recorded as a cash liability, except for amounts, which may be cancelled 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 and not recorded in the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Generally, unexpended balances of budget appropriations are not recorded as expenditures under GAAP.

For the purposes of calculating the results of Current Fund operations, the regulatory basis of accounting utilized by the Township requires that certain expenditures be deferred and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories of overexpenditures and emergency appropriations. Overexpenditures occur when expenditures recorded as "paid or charged" exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute. Overexpenditures and emergency appropriations are deducted from total expenditures in the calculation of operating results and are established as assets for Deferred Charges on the balance sheet of the affected Fund. GAAP does not permit the deferral of overexpenditures to succeeding budgets. In addition, GAAP does not recognize expenditures based on the authorization of an appropriation. Instead the authorization of special purpose expenditures, such as the preparation of tax maps or revaluation of assessable real property, would represent the designation of fund balance. The status of deferred charges at December 31, 2017 is set forth in Note 7.

New Jersey statutes require municipalities to provide annual funding to Free Public Libraries through the Current Fund Budget. Amounts paid on behalf of the Free Public Library or transferred to the custody of the Library's management are recorded as budgetary expenditures of the Township, notwithstanding the fact that the Library is recognized as a separate entity for financial reporting purposes. Under GAAP, the Library would be recognized, as a "component unit" of the Township, and discrete reporting of the Library's financial position and operating results would be incorporated in the Township's financial statements.

C. Basis of Accounting and Measurement Focus (Cont'd.)

<u>Compensated Absences</u> - The Township has adopted a written policy which sets forth the terms under which an employee may accumulate earned, but unused, vacation and sick leave, establishes the limits on such accumulations and specifies the conditions under which the right to receive payment for such accumulations vests with the employee. The Township records expenditures for payments of earned and unused vacation and sick leave in the accounting period in which the payments are made. GAAP requires that expenditures be recorded in the governmental (Current) fund in an amount that would normally be liquidated with available financial resources, and that expenditures be recorded in the enterprise (Sewer Utility and Senior Citizens Housing Utility) fund on a full accrual basis.

<u>Foreclosed Property</u> - Foreclosed property is recorded in the Current Fund at the assessed valuation established by the last revaluation program in 1975 and is fully reserved. Additions since 1975 are recorded on the basis of the latest assessed value. GAAP requires such property to be recorded in the statement of governmental fixed assets at the lower of cost or fair market value.

<u>Self-Insurance Reserves</u> - Charges to self-insurance reserves are recorded when payments of claims and related expenses are made. Increases to self-insurance reserves are recorded from budgetary appropriations in the accounting period in which budgetary expenditures are recorded. Earnings on investments and miscellaneous reimbursements are credited to reserves when received in cash. GAAP requires that liabilities for incurred claims be recorded as determined actuarially, and that operating transfers to self-insurance funds not exceed the amount determined.

<u>Interfunds</u> - Interfund receivables in the Current Fund are recorded with offsetting reserves, which are created by charges to operations. Income is recognized in the year receivables are liquidated. GAAP does not require the establishment of an offsetting reserve. Interfund receivables in the other funds are not offset by reserves.

<u>Inventories of Supplies</u> - The cost 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 balance sheets. Although the expenditure method of accounting for purchases of supplies is in accordance with GAAP, the cost of inventory on hand at the close of the year should be reported on the balance sheet with an offsetting reserve for conformity with GAAP.

<u>Sale of Municipal Assets</u> - Cash proceeds from the sale of Township owned property may be realized as revenue or reserved until utilized as an item of revenue in a subsequent year budget. The Township has reserved amounts of proceeds from property sales totaling \$601,996.13 at December 31, 2017 and \$550,418.456 at December 31, 2016. GAAP requires that revenue be recognized in the accounting period that the terms of the sales contracts become legally enforceable.

<u>Governmental Fixed Assets</u> - Property and equipment purchased by the Current and the General Capital Funds are recorded as expenditures at the time of purchase and are not capitalized. Property and equipment purchased by the Sewer Utility Fund and the Senior Housing Utility are recorded in their respective capital accounts at cost and are adjusted for dispositions and abandonment. Contributions in aid of construction are not capitalized. The balances in the Reserve for Amortization and Deferred Reserve for amortization accounts in the Utility Funds represent charges to operations for the costs of acquisitions of property, equipment and improvements, and costs funded from sources other than bonded debt of the utility.

C. <u>Basis of Accounting and Measurement Focus (Cont'd.)</u>

The utility does not record depreciation on fixed assets. GAAP does not require the establishment of a reserve for amortization for utility fixed assets, but does require the recognition of depreciation of these assets as an operating expense of the utility.

<u>Fixed Capital - Sewer Utility and Senior Citizens Housing Utility -</u> Capital acquisitions, including utility infrastructure costs of the Utilities are recorded at cost upon purchase or project completion in the Fixed Capital Account of the Utilities. Fixed Capital accounts are adjusted for dispositions or abandonment. The accounts include Moveable Fixed Assets of the Utilities but are not specifically identified and are considered as duplicated in the Fixed Asset Group of Accounts. The condition is considered as insignificant on its effect on the financial statements taken as a whole. Utility improvements that may have been constructed by developers and transferred to the Township are not recorded as additions to Fixed Capital. Fixed Capital of the Utilities is offset by accumulations in Amortization Reserve Accounts. The balances in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the Utilities represent charges to operations for the costs of acquisitions of property, equipment and improvement and costs funded from sources other than bonded debt of the utilities.

The utilities do not record depreciation on fixed assets. GAAP does not require the establishment of a reserve for amortization for utility fixed assets, but does require the recognition of depreciation of these assets as an operating expense of the utility.

Disclosures About Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

<u>Cash and cash equivalents and short-term investments</u> - The carrying amount approximates fair value because of the short maturity of those investments.

<u>Long-term debt</u> - The Township's long-term debt is stated at face value. The debt is not traded and it is not practicable to determine its fair value without incurring excessive cost. Additional information pertinent to the Township's long-term debt is disclosed in Note 3 to the financial statements.

<u>Disclosures About Pension Liabilities</u> - The Township has included information relating to its allocated shares of the net pension liabilities of the state sponsored, cost-sharing, multiple employer defined benefit pension plans in which it participates in Note 12 and the accompanying required supplementary information. As the Township does not present entity-wide financial statements, it does not present on the face of its financial statements its proportionate share of the net pension liability of the defined benefit plans in which its employees are enrolled. GAAP requires the recognition of the net pension liability and associated deferred inflows and deferred outflows of financial resources in the entity-wide financial statements.

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Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONT'D.)

C. Basis of Accounting and Measurement (Cont'd.)

Recent Accounting Standards

GASB issued Statement No. 74, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans" in June 2015. This Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all postemployment benefits (pensions and OPEB) with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

GASB issued Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" in June 2015. This Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all postemployment benefits (pensions and OPEB) with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

GASB issued Statement No. 76, "The hierarchy of generally accepted accounting principles for state and local governments", in June 2015. This Statement is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The "GAAP hierarchy" consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP.

GASB issued Statement No. 77, "Tax abatement disclosures" in August 2015. Financial statements prepared by state and local governments in conformity with generally accepted accounting principles provide citizens and taxpayers, legislative and oversight bodies, municipal bond analysts, and others with information they need to evaluate the financial health of governments, make decisions, and assess accountability. This information is intended, among other things, to assist these users of financial statements in assessing (1) whether a government's current-year revenues were sufficient to pay for current-year services (known as interperiod equity), (2) whether a government complied with finance-related legal and contractual obligations, (3) where a government's financial resources come from and how it uses them, and (4) a government's financial position and economic condition and how they have changed over time.

GASB issued Statement No. 78, "Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans" in December 2015. The objective of this Statement is to address a practice issue regarding the scope and applicability of Statement No. 68, Accounting and Financial Reporting for Pensions. This issue is associated with pensions provided through certain multiple-employer defined benefit pension plans and to state or local governmental employers whose employees are provided with such pensions.

C. <u>Basis of Accounting and Measurement Focus (Cont'd.)</u>

GASB issued Statement No. 79, "Certain External Investment Pools and Pool Participants" in December 2015. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. The specific criteria ad- dress (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool from measuring all of its investments at amortized cost for financial reporting purposes. Professional judgment is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant.

GASB issued Statement No. 80, "Blending Requirements for Certain Component Units – an amendment of GASB Statement No.14" in January 2016. The objective of this Statement is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, The Financial Reporting Entity, as amended.

GASB issued Statement No. 81, "Irrevocable Split-Interest Agreements" in March 2016. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement.

GASB issued Statement No. 82, "Pension Issues-an amendment of GASB Statements No. 67, No. 68 and No. 73" in March 2016. The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, Financial Reporting for Pension Plans, No. 68, Accounting and Financial Reporting for Pensions, and No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68.

GASB issued Statement No. 83, "Certain Asset Retirement Obligations" in November 2016. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset.

GASB issued Statement No. 84, "Fiduciary Activities" in January 2017. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported.

GASB issued Statement No. 85 "Omnibus 2017" in March 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]).

C. <u>Basis of Accounting and Measurement Focus (Cont'd.)</u>

GASB issued Statement No. 86 "Certain Debt Extinguishment Issues" in May 2017. The objective of this statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt when resources other than the proceeds of refunding debt obligations are placed in an irrevocable trust for the sole purpose of extinguishing debt.

GASB issued Statement No. 87 "Leases" in June 2017. The objective of this statement is to better meet the information needs of financial statement users relating to the accounting and reporting of leases by governments by establishing a single model for lease accounting.

GASB issued Statement No. 88 "Certain Disclosures Related to Debt Including Direct Borrowings and Direct Placements" in April 2018. The objective of this statement is to improve note disclosures in government financial statements relating to debt.

The Township does not prepare its financial statements in accordance with generally accepted accounting principles. Unless these new standards are incorporated into the other comprehensive basis of accounting that is utilized by the Township through legislation or rulemaking they will not become part of the standards followed by the Township for financial reporting. The Division of Local Government Services has adopted rules which require full disclosure in the Notes to Financial Statements of OPEB related matters, as set forth in GASB Statement No. 45, based upon the GASB implementation schedule. See Note 17 for a description of matters relating to GASB 45.

<u>Use of Estimates</u> – The preparation of financial statements requires management of the Township to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

<u>Comparative Data</u> - Comparative data for the prior year has been presented in order to provide an understanding of changes on the Township's financial position and operations. However, comparative data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

<u>Governmental Fixed Assets</u> – N.J.A.C. 5:30-5.6 established a mandate for fixed asset accounting by municipalities, effective December 31, 1985. The Township has complied with the mandate, formerly known as Technical Accounting Directive No. 85-2. Fixed assets used in governmental operations are accounted for in the reporting of Governmental Fixed Assets. Public domain (infrastructure) governmental fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available, except for land, which is valued at estimated market value. No depreciation is provided for in the financial statements. Expenditures for construction in progress are recorded in the Capital Funds until such time as construction is completed and put into operation. Fixed assets acquired through grants in aid or contributed capital is not accounted for separately.

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION - DECEMBER 31, 2017

The Local Bond Law, Chapter 40A:2 et seq, governs the issuance of bonds to finance municipal capital expenditures. The Township's debt is summarized as follows:

A. SUMMARY OF MUNICIPAL DEBT - YEAR ENDED DECEMBER 31, 2017

	<u>CY 2017</u>	<u>CY 2016</u>
Issued:		
General:	¢ 10 0 10 000 00	¢ 44 762 000 00
Bonds and Notes Sewer Utility:	\$ 40,248,000.00	\$ 44,763,000.00
Bonds and Notes	2,520,000.00	2,805,000.00
Senior Citizens Housing Utility:	2,520,000.00	2,000,000.00
Bonds and Notes	1,415,000.00	1,700,000.00
Net Debt Issued	\$ 44,183,000.00	\$ 49,268,000.00
		<u> </u>
Authorized But Not Issued:		
General:		
Bonds and Notes	53,053,971.08	45,540,057.00
Sewer Utility:		
Bonds and Notes		
Senior Citizens Housing Utility: Bonds and Notes		
Bonds and Notes		
Total Authorized But Not Issued	53,053,971.08	45,540,057.00
		<u> </u>
Net Bonds and Notes Issued	A 05 00 051 00	• • • • • • • • • • • • • • • • • • •
and Authorized but not Issued	\$ 97,236,971.08	\$ 94,808,057.00
Summarized below are the Township's individual bond issues which are outstanding	at December 31, 2017	
	, , , , , , , , , , , , , , , , , , ,	
	<u>CY 2017</u>	<u>CY 2016</u>
General Debt:		
\$15,500,000 General Obligation Refunding Bonds of 2007, due in annual		
installments of \$800,000 to \$1,600,000 through November 2019, interest at		
3.500% to 6.000%.	\$ -	\$ 4,800,000.00
	*	• .,,
\$17,710,000 General Improvement Bonds of 2009, due in annual		
installments of \$1,000,000 to \$1,960,000 through March 2021, interest at		
3.000% to 4.000%.	7,260,000.00	8,860,000.00
\$2,290,000 Tax Appeal Bonds of 2009, due in annual installments of \$325,000 to \$340,000 through March 2016, interest at 3.000% to 3.250%.		
\$325,000 to \$540,000 through Match 2010, interest at 5.000% to 5.250%.		
\$4,564,000 General Improvement Bonds of 2011, due in annual		
installments of \$350,000 to \$564,000 through Februry 2021, interest at		
2.000% to 4.000%.	2,089,000.00	2,564,000.00
\$2,610,000 Tax Appeal Refunding Bonds, Series A of 2011, due in annual		
installments of \$525,000 to \$510,000 through February 2016, interest at		
2.000% to 4.000%.		

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

,,	<u>CY 2017</u>	<u>CY 2016</u>
\$7,820,000 Tax Appeal Refunding Bonds, Series B of 2011, due in annual installments of \$1,100,000 to \$1,220,000 through February 2018, interest at 2.000% to 4.000%.	\$ 1,220,000.00	\$ 2,320,000.00
\$6,050,000 General Improvement Refunding Bonds of 2011, due in annual installments of \$545,000 to \$975,000 through February 2017, interest at 3.000% to 4.000%.	-	975,000.00
\$3,595,000 General Improvement Refunding Bonds of 2012, due in annual installments of \$860,000 to \$960,000 through March 2017, interest at 3.000% to 4.000%.	-	960,000.00
\$5,884,000 General Improvement Refunding Bonds of 2012, due in annual installments of \$600,000 to \$1,034,0000 through December 2019, interest at 2.000% to 3.000%.	1,984,000.00	2,884,000.00
\$8,100,000 General Improvement Bonds of 2014, due in annual installments of \$500,000 to \$1,000,0000 through December 2024, interest at 2.000% to 3.000%.	6,350,000.00	7,100,000.00
\$9,800,000 General Improvement Bonds of 2015, due in annual installments of \$700,000 to \$1,400,0000 through December 2025, interest at 2.000% to 4.000%.	8,325,000.00	9,100,000.00
5,200,000 General Improvement Bonds of 2016, due in annual installments of \$3250,000 to \$1625,0000 through December 207, interest at 3.000% to 4.000%.	4,875,000.00	5,200,000.00
3,145,000 General Improvement Refunding Bonds of 2017, due in annual installments of \$1,580,000 to \$1,565,0000 through November 2019, interest at 3.000% to 4.000%.	3,145,000.00	
5,000,000 of Bond Anticipation Notes Issued December 27, 2017 due December 2, 2018 at intrest of 3.000%	5,000,000.00	
Total General Capital Debt	\$ 40,248,000.00	\$ 44,763,000.00
Senior Citizen Housing Utility Debt:		
\$2,204,500 Senior Citizen Housing Refunding Bonds of 2001, due in annual intallments of \$79,500 to \$180,000 through August 2019, interest at 3.5% to 5.0%.	\$ 340,000.00	\$ 500,000.00
\$8,100,000 General Improvement Bonds of 2014, due in annual installments of \$500,000 to \$1,000,0000 through December 2024, interest at 2.000% to 3.000%.	1,075,000.00	1,200,000.00
Total Senior Housing Utility Debt	\$ 1,415,000.00	\$ 1,700,000.00

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

Sewer	Utility	Debt:

\$380,000 Sewer Utility Bond Bonds of 2004, due in annual intallments of \$25,000 to \$40,000 through August 2017, interest at 3.125% to 3.750%.		\$ 40,000.00
\$2,146,000 Sewer Utility Bond Bonds of 2007, due in annual intallments of \$60,000 to \$120,000 through November 2033, interest at 3.500% to 6.000%.		1,560,000.00
\$1,200,000 Sewer Utility Bond Bonds of 2009, due in annual intallments of \$50,000 to \$100,000 through March 2025, interest at 3.000% to 4.500%.	710,000.00	780,000.00
\$700,000 Sewer Utility Bond Bonds of 2011, due in annual intallments of \$50,000 to \$100,000 through February 2021, interest at 2.000% to 4.000%.	350,000.00	425,000.00
1,460,000 SewerImprovement Refunding Bonds of 2017, due in annual installments of \$855,000 to \$110,0000 through November 2032, interest at 3.000% to 4.000%.	1,460,000.00	
Total Sewer Utility Debt	\$ 2,520,000.00	\$ 2,805,000.00
Total Debt	\$ 44,183,000.00	\$ 49,268,000.00

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONTD)

B. Summary of Statutory Debt Condition - Annual Debt Statement 2017

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

<u>2017</u>	Gross Debt	Deductions	Net Debt
Local School District Debt Sewer Utility Debt	\$ 16,490,000.00 3,935,000.00	\$ 16,490,000.00 3,935,000.00	-
Senior Citizen Housing Utility Debt General Debt	 93,301,971.08	-	 93,301,971.08
	\$ 113,726,971.08	\$ 20,425,000.00	\$ 93,301,971.08

Net Debt \$90,303,057.00 Divided By Average Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended 6,887,321,009.00 = 1.355%

Average Equalized Valuation Basis

2015 Equalized Value of Real Property	6,789,998,119.00
2016 Equalized Value of Real Property	6,932,378,235.00
2017 Equalized Value of Real Property	6,939,586,673.00

Average Equalized Valuation

\$6,887,321,009.00

<u>2016</u>	Gross Debt		Deductions	Net Debt
Local School District Debt	\$ 19,365,000.00	\$	19,365,000.00	-
Sewer Utility Debt	2,805,000.00		2,805,000.00	-
Senior Citizen Housing Utility Debt	1,700,000.00		1,700,000.00	-
General Debt	 90,303,057.00	•		 90,303,057.00
	\$ 114,173,057.00		23,870,000.00	\$ 90,303,057.00

Net Debt \$96,023,079.749.74 Divided By Average Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended 6,674,437,081.33 = 1.353%

Average Equalized Valuation Basis

2013 Equalized Value of Real Property 2014 Equalized Value of Real Property	\$6,300,934,890.00 6,789,998,119.00
2015 Equalized Value of Real Property	6,932,378,235.00
Average Equalized Valuation	\$6,674,437,081.33

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

B. SUMMARY OF STATUTORY DEBT CONDITION <u>ANNUAL DEBT STATEMENT (CONT'D.)</u>	<u>2017</u>		2016
Borrowing Power Under N.J.S.A. 40A:2-6 As Amended			
3 1/2% of Equalized Valuation Basis Municipal Net Debt	\$241,056,235.32 93,301,971.08		\$233,605,297.85 90,303,057.00
Remaining Borrowing Power	\$147,754,264.24		\$143,302,240.85
Calculation of "Self-Liquidating Purpose" Sewer Utility Per N.J.S.A. 40A:2-45			
Cash Receipts from Fees, Rents or Other Charges for Year	\$14,186,100.59		\$14,738,157.62
Deductions:Operating and Maintenance Cost\$9,643,200.00Debt Service per Sewer Account375,850.00	_	\$11,246,034.81 372,580.21	
Total Deductions	10,019,050.00		11,618,615.02
Excess/(Deficit) in Revenues	\$4,167,050.59		\$3,119,542.60
Deduction of Self-Liquidating Utility Debt for Statutory Net Debt - Sewer Utility Per N.J.S.A. 40A:2-48			
The difference between the excess/(deficit) in revenues for debt star purposes and the excess/(deficit) in revenues on a cash basis for the Utility Fund is as follows:			
Excess/(Deficit) in Revenues - Cash Basis (D-1) Add: Capital Improvements Refund of Prior Year Revenue	\$4,164,227.31 2,000,000.00		\$4,012,605.87 825,000.00 3,000.00
	\$6,164,227.31		\$4,840,605.87
Less: Reserves Lapsed	1,997,176.72		1,721,063.27
Excess/(Deficit) in Revenue per Debt Statement	\$4,167,050.59		\$3,119,542.60

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

ANNUAL DEBT STATEMENT (CONT'D.)		2017		2016
Calculation of "Self-Liquidating Purpose"				
Senior Citizen Housing Utility Per N.J.S.A. 40	<u>A:2-45</u>			
Cash Receipts from Fees, Rents or Other				
Charges for Year		\$1,587,176.15		\$1,863,921.
Deductions:				
Operating and Maintenance Cost	\$1,159,580.00		\$ 1,293,573.00	
Debt Service per Housing Account	337,531.25	-	299,302.06	-
Total Deductions		1,497,111.25		1,592,875.
Excess/(Deficit) in Revenues		\$90,064.90		\$271,046.
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40	<u>A:2-45 (Cont'd.)</u>	<u> </u>		
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40 The difference between the excess in revenues purposes and the excess in revenues on a cash	for debt statement			
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40 The difference between the excess in revenues purposes and the excess in revenues on a cash Citizen Housing Utility Fund is as follows:	for debt statement	\$386,426.24		\$310,393.
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40 The difference between the excess in revenues purposes and the excess in revenues on a cash Citizen Housing Utility Fund is as follows: Excess in Revenues - Cash Basis (E-1)	for debt statement			
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40 The difference between the excess in revenues purposes and the excess in revenues on a cash Citizen Housing Utility Fund is as follows: Excess in Revenues - Cash Basis (E-1)	for debt statement	\$386,426.24		\$310,393.
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40 The difference between the excess in revenues purposes and the excess in revenues on a cash Citizen Housing Utility Fund is as follows: Excess in Revenues - Cash Basis (E-1) Add: Capital Improvement	for debt statement	\$386,426.24 130,000.00		\$310,393. 260,000.
Calculation of "Self-Liquidating Purpose" Senior Citizen Housing Utility Per N.J.S.A. 40 The difference between the excess in revenues purposes and the excess in revenues on a cash Citizen Housing Utility Fund is as follows: Excess in Revenues - Cash Basis (E-1) Add: Capital Improvement	for debt statement basis for the Senior	\$386,426.24 130,000.00 2.00		\$310,393. 260,000. 3.

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

C: General Obligation Refunding Bonds, Series 2017

The Township issued \$4,605,000 in General Obligation Refunding Bonds, Series 2017, dated May 2, 2017. Included in the \$4,605,000 aggregate principal amount is \$3,145,000 General Improvement Refunding Bonds, Series 2017 and \$1,460,000 Sewer Utility Refunding Bonds, Series 2017.

The total amount of the Refunded Bonds equals \$4,680,000 with maturities from 2018 through 2032. The interest rates range from 3.750% for the General Improvement Bonds Series 2007 and from 3.000% - 4.000%, for the Sewer Improvement Bonds Series 2007.

As a result, the Township will realize a total of \$241,684.72 in debt service savings through 2032. The debt service savings provided for net present value costs of 4.5999% of the refunded principal, with a net present value savings of \$215,277.26. The interest rates range from 3.000% to 4.000% for the General Obligation Refunding Bonds, Series 2017 from 2018 to maturity on November 1, 2019, and 3.000%-4.000% for the Sewer Utility Refunding Bonds, Series 2017 from 2018 to maturity on November 1, 2032.

The outstanding debt service with respect to the Township's 2017 General Obligation Refunding Bonds, Series 2017 is as follows:

Year	Principal		Interest		Total
2018	\$1,665,000.00	\$	154,375	\$	1,819,375
2010	1,650,000.00	Ψ	102,425	Ψ	1,752,425
2019	, ,		<i>,</i>		
	85,000.00		36,425		121,425
2021	95,000.00		34,725		129,725
2022	95,000		32,588		127,588
2023	95,000		30,450		125,450
2024	100,000		28,550		128,550
2025	100,000		26,550		126,550
2026	100,000		24,300		124,300
2027	95,000		22,050		117,050
2028	105,000		19,556		124,556
2029	100,000		16,800		116,800
2030	100,000		12,800		112,800
2031	110,000		8,800		118,800
2032	110,000		4,400		114,400
					
	\$ 4,605,000	\$	554,794	\$	5,159,794

Note 3: DEBT, DEBT SERVICE AND STATUTORY DEBT CONDITION (CONT'D.)

D.

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST FOR BONDED DEBT ISSUED AND OUTSTANDING

	Gen	eral	Senior	Housing	Sewer L	Jtility	
Year	Principal	Interest	Principal	Interest	Principal	Interest	Total
2018	7,875,000.00	1,158,380.00	285,000.00	47,375.00	240,000.00	83,687.50	9,689,442.50
2019	6,849,000.00	907,830.00	330,000.00	35,250.00	240,000.00	74,537.50	8,436,617.50
2020	4,575,000.00	656,710.00	150,000.00	21,750.00	265,000.00	64,037.50	5,732,497.50
2021	4,949,000.00	495,230.00	150,000.00	17,250.00	285,000.00	54,937.50	5,951,417.50
2022	2,500,000.00	377,250.00	150,000.00	12,750.00	185,000.00	47,143.75	3,272,143.75
Subtotal	26,748,000.00	3,595,400.00	1,065,000.00	134,375.00	1,215,000.00	324,343.75	33,082,118.75
2023	2,600,000.00	287,250.00	175,000.00	7,875.00	185,000.00	41,237.50	3,296,362.50
2024	2,725,000.00	193,250.00	175,000.00	2,625.00	200,000.00	35,237.50	3,331,112,50
2025	1,950,000.00	109,250.00			200,000.00	28,800.00	2,288,050.00
2026	600,000.00	36,750.00			100,000.00	24,300.00	761,050.00
2027	625,000.00	18,750.00			95,000.00	22,050.00	760,800.00
Subtotal	8,500,000.00	645,250.00	350,000.00	10,500.00	780,000.00	151,625.00	10,437,375.00
2028					105,000.00	19,556.26	124,556.26
2029					100,000.00	16,800.00	116,800.00
2030					100,000.00	12,800.00	112,800.00
2031					110,000.00	8,800.00	118,800.00
2032					110,000.00	4,400.00	114,400.00
Subtotal	-	-		-	525,000.00	62,356.26	587,356.26
	\$35,248,000.00	\$4,240,650.00	\$1,415,000.00	<u>\$ 144,875.00</u>	\$ 2,520,000.00	\$ 538,325.01	\$44,106,850.01

Note 4: GOVERNMENTAL FIXED ASSETS

	Balance Dec. 31, 2016	Increase (Decrease)	Balance Dec. 31, 2017
Governmental Fixed Assets			
Land	\$26,221,400	\$ (12,500)	\$26,208,900
Building and Improvements	17,110,200	-0-	17,110,200
Machinery and Equipment	22,676,121	4,922,002	27,598,123
Total Governmental Fixed			
Assets	\$66,007,721	\$4,909,502	\$70,917,223

The Township's governmental fixed assets are reported as follows:

Note 5: DEFERRED COMPENSATION TRUST FUND

The Township of Piscataway, County of Middlesex Deferred Compensation Plan was established pursuant to section 457 of the Internal Revenue Code and P.L. 1977, C. 381; P.L. 1978, C. 39; P.L. 1980, C. 78; and P.L. 1997, C. 116 of the Statutes of New Jersey. The Plan is an arrangement whereby a public employer may establish a plan and permit its employees to voluntarily authorize a portion of their current salary to be withheld and invested in one or more of the types of investments permitted under the governing regulations. The Township of Piscataway, County of Middlesex has engaged a private contractor to administer the plan.

Note 6: ASSESSMENT AND COLLECTION OF PROPERTY TAXES

New Jersey statutes require that taxable valuation of real property be prepared by the Township Tax Assessor as of October 1, in each year and filed with the County Board of Taxation by January 10th of the following year. Upon the filing of certified adopted budgets by the Township, Local School District, County and Fire Districts, the tax rate is struck by the board based on the certified amounts in each of the taxing districts for collection to fund the budgets. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the Township Tax Collector on or before May 13th.

Tax bills are prepared and mailed by the Collector of Taxes of the Township annually and set forth the final tax for the tax year. The bill contains a credit for preliminary amounts billed previously with the balance payable in equal installments on August 1st and November 1st of the tax year. In addition, the property owner receives a preliminary bill for the succeeding year based on one half of the prior year's tax. The preliminary payments are due and payable on February 1st and May 1st. The NJ Statutes allow a grace period of 10 days for each payment period and the Township granted this option to taxpayers.

Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% to 18% of the amounts delinquent, and if a delinquency (including interest) is in excess of \$10,000.00 and remains in arrears after December 31, an additional flat penalty of 6% shall be charged against the delinquency. If taxes are delinquent on or after April 1st of the succeeding year, the delinquent amount is subject to "Tax Sale" which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1st of the current tax year even though the amount due is not known.

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Note 7: FUND BALANCE APPROPRIATED

Fund balances at December 31, 2017 and December 31, 2016 were appropriated and included as anticipated revenue in their own respective funds for the "Fiscal Year" ending December 31, 2017 and December 31, 2016 as follows:

	FUND BALANCE DECEMBER 31, 2017	UTILIZED IN SUCCEEDING <u>BUDGET</u>
Current Fund	\$22,166,898.74	\$10,000,000.00
Sewer Utility Fund	5,192,196.76	1,000,000.00
Senior Citizens Utility Fund	772,113.33	190,000.00

FUND BALANCE DECEMBER 31, 2016	SUCCEEDING BUDGET
\$19,725,265.52	\$10,359,046.09
2,971,019.45	1,943,050.00
559,812.09	174,125.00
	DECEMBER 31, 2016 \$19,725,265.52 2,971,019.45

Note 8: LEASES

The Township did not enter into operating lease agreements providing for facilities and equipment during CY 2017, and accordingly no future minimum annual rental payments disclosed.

Note 9: INTERFUNDS

The Township had no outstanding interfund balances on the balance sheet at December 31, 2017.

Note 10: DEPOSITS AND INVESTMENTS

State statutes set forth deposit requirements and investments that may be purchased by local units and the Township deposits and invests its funds pursuant to its policies and an adopted cash management plan.

Deposits

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or by any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits to protect deposits from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

Note 10: DEPOSITS AND INVESTMENTS (CONT'D.)

Deposits (Cont'd.)

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 Act. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five (5) percent of the average daily balance of collected public funds; or if the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent, to secure the deposits of governmental units.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less that \$25,000,000. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

The cash and cash equivalents and investments of the Township on deposit and on-hand consisted of the following at December 31, 2017 and December 31, 2016:

	2017	2016
Cash (Demand Accts.)	\$78,986,444.69	\$70,927,821.94
NJ Cash Management Fund	761,843.21	755,425.27
Change Funds (On-Hand)	<u>635.00</u>	635.00
Total	<u>\$79,748,922.90</u>	<u>\$71,683,882.21</u>

Based upon GASB criteria, the Township considers change funds, cash in banks, investments in certificates of deposit and State of New Jersey Cash Management Fund as cash and cash equivalents. At year-end for 2017, the carrying amount of the Township's deposits was \$79,719,943.73 and the bank balance was \$79,748,287.90. Of the bank balance, \$750,304.63 was covered by Federal depository insurance and \$78,236,140.06 was covered under the provisions of NJGUDPA.

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be returned. The government does not have a specific deposit policy for custodial risk other than those policies that adhere to the requirements of statute. As of December 31, 2017, based upon the insured balances provided by the FDIC and NJGUDPA coverage, no amount of the Township's bank balance was considered exposed to custodial risk.

Investments

New Jersey statutes establish the following securities as eligible for the investment of Township funds:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States;

2. Government money market mutual funds;

Note 10: DEPOSITS AND INVESTMENTS (CONT'D.)

Investments (Cont'd.)

- 3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided such obligation bear a fixed rate of interest not dependent on any index or other external factor;
- 4. Bonds or other obligations of the Township or bonds or other obligations of school districts of which the Township is a part and within which the school district is located;
- 5. Bonds or other obligations having a maturity date of not more than 397 days from the date of purchase that are approved by the Division of Investment of the Department of Treasury for investment by local units;
- 6. Local government investment pools;
- 7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1997, c. 281 (C.52:18A-90.4); or
- 8. Agreements for the repurchase of fully collateralized securities, if:
 - a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3);
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is more than 30 days; and
 - d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.19:9-41) and for which a master repurchase agreement providing for the custody and security of the collateral is executed.

<u>New Jersey Cash Management Fund</u> – All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other Than State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

As of December 31, 2017, the Township had \$761,843.21 on deposit with the New Jersey Cash Management Fund. Based upon the existing deposit and investment practices, the Township is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risks for its investments nor is it exposed to foreign currency risks for its deposits and investments.

Note 11: PENSION PLANS

Description of Plans - The State of New Jersey, Division of Pension and Benefits (the Division) was created and exists pursuant to N.J.S.A. 52:18A to oversee and administer the pension trust and other postemployment benefit plans sponsored by the State of New Jersey (the State). According to the State of New Jersey Administrative Code, all obligations of the Systems will be assumed by the State of New Jersey should the plans terminate. Each defined benefit pension plan's designated purpose is to provide retirement, death and disability benefits to its members. The authority to amend the provision of plan rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for the Public Employees Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), once a Target Funded Ratio (TFR) is met, that will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation or final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committee will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a projection period.

The Division issues a publicly available financial report that includes the financial statements and required supplementary information for each of the plans. This report may be accessed via the Division of Pensions and Benefits website, at <u>www.state.nj.us/treasury/pensions</u>, or may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

<u>A. Public Employees' Retirement System (PERS)</u> - The Public Employee Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PERS Plan are as follows:

Plan Membership and Contributing Employers- Substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency are enrolled in PERS, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or other jurisdiction's pension fund. Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2017:

Inactive plan members or beneficiaries currently receiving benefits	170,124
Inactive plan members entitled to but not yet receiving benefits	650
Active plan members	<u>254,685</u>
Total	<u>425,459</u>

Contributing Employers - 1,705

A. Public Employees' Retirement System (PERS) (Cont'd.)

Significant Legislation – Chapter 19, P.L. 2009, effective March 17, 2009, provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State Fiscal Year 2009. Such an employer will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of PERS, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PERS.

Payrolls and Covered Wages:

For the year ended December 31, 2017 the Township's total payroll for all employees was \$13,237,585.44. Total PERS covered payroll was \$10,246,034.00. Covered payroll refers to all compensation paid by the Township to active employees covered by the Plan.

Specific Contribution Requirements and benefit provisions – The contribution policy is set by N.J.S.A 43:15 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 6.92% in State fiscal year 2015 and increased to 7.06% for State fiscal year 2016, commencing July 1, 2015. The phase-in of the additional incremental member contribution rate will take place in July of each subsequent State fiscal year. Employers' contribution amounts are based on an actuarially determined rate. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits. The Township's cash basis contributions to the Plan for the years ended December 31, 2017 and 2016 were \$1,385,069 and \$1,310,106, respectively. Township Contributions are due and payable on April 1st in the calendar year subsequent to the plan year for which the contribution requirements were calculated. Township payments to PERS for the years ending December 31, 2017 and 2016 consisted of the following:

	2017	<u>2016</u>
Normal Cost Amortization of Accrued Liability	\$206,212 <u>1,049,436</u>	\$ 211,502 <u>974,313</u>
Total Pension NCGI Premiums Total Regular Billing	1,255,648 <u>62,667</u> 1318,315	1,185,815 <u>63,490</u> 1,249,305
Additional Billings: Chapter 19	<u>61,472</u>	<u>60,801</u>
Total PERS Payment	<u>\$1,385,069</u>	<u>\$ 1,310,106</u>

The Township recognizes liabilities to PERS and records expenditures for same in the fiscal period that bills become due.

A. Public Employees' Retirement System (PERS) (Cont'd.)

Where applicable, Ch. 19, P.L. 2009 billings reflect the recoupment of the 50% deferral of normal and accrued liability costs due on April 1, 2009. The law set a fifteen-year repayment schedule for the deferred amount, with additional annual adjustments to reflect the return on investment of actuarial net assets of the plan on deferred principal balances. The Township is a participant in the Ch. 19, P.L. 2009 program.

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

The following represents the membership tiers for PERS:

<u>Tier</u>

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 on or after November 2, 2008 and prior to May 22, 2010
- 4 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

A service retirement benefit of $1/55^{\text{th}}$ of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of $1/60^{\text{th}}$ 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 tier 1 and 2 members before reaching age 60, to tier 3 and 4 members before age 62 and tier 5 members 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 retirement age of his/her respective tier. 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.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is basis for the preparation of the Township's basic financial statements does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the Township does not recognize pension liabilities for any current or prior period until the fiscal period in which such payments will become due and payable.

At June 30, 2017, the PERS reported a net pension liability of \$34,657,482 for its Local Employer Member Group. The Township's proportionate share of the net pension liability for the Local Employer Member Group that was attributable to the Township was \$23,278,401,588 or 0.148883%. At June 30, 2016, the PERS reported a net pension liability of \$29,617,131,759 for its Local (Non-State) Employer Member Group. The Township's proportionate share of the net pension liability for the Local Employer Member Group. The Township's proportionate share of the net \$43,950,176 or 0.1483945%.

A. Public Employees' Retirement System (PERS) (Cont'd.)

Inflation	2.25%
Salary Increases Through 2026	1.65-4.15% Based on age
Thereafter	2.65-5.15% Based on age
Investment rate of return	7.00%

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, 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 (setback 1 year for males and females) for service retirement 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 in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 service for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 service retirements and beneficiaries of former members 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).

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. It is likely that future experiences will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2017) 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 bestestimate 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 real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2017 are summarized in the following table:

A. Public Employees' Retirement System (PERS) (Cont'd.)

		Long-Term
	Target	Expected Real
Asset Class	Allocation	Rate of Return
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	2.50%	6.61%
Private Real Asset	1.00%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

Discount Rate – The discount rate used to measure the pension liabilities of PERS was 5.00%.

Sensitivity of Net Pension Liability – the following presents the net pension liability of PERS participating employers as of June 30, 2017, calculated using the discount rates as disclosed above as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage rate higher than the current rate:

	<u>At 1% Decrease</u> (4.00%)	At current discount rate (5.00%)	At 1% increase (6.00%)
State Local	\$29,818,581,732 28,878,437,027	\$25,645,622,797 23,278,401,588	\$22,179,578,513 <u>18,612,878,069</u>
PERS Plan Total	\$ <u>58,697,018,759</u>	\$ <u>48,924,024,385</u>	\$ <u>40,792,456,582</u>
Township's proportionate share of The net pension liability	<u>\$42,994,959</u>	\$34,657,482	<u>\$27,711,331</u>

Components of Net Pension Liability – The components of the net pension liability for PERS, including the State of New Jersey, at June 30, 2017 is as follows:

	State	Local	Total
Total Pension Liability Plan Fiduciary Net Position	\$32,535,896,852 6,890,274,055	\$44,852,367,051 21,573,965,463	\$77,388,263,903 28,464,239,518
Net Pension Liability	<u>\$25,645,622,797</u>	\$23,278,401,588	\$48,924,024,385
·	- 58 -		

A. Public Employees' Retirement System (PERS) (Cont'd.)

Collective Deferred Outflows of Resources and Deferred Inflows of Resources – Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in pension expense as follows:

Year ending	Amount
2018	\$3,066,028
2019	3,066,028
2020	3,443,006
2021	2,900,849
2022	880,320
Total	<u>\$13,356,231</u>

Changes in Proportion - The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.48, 5.57, 5.72 and 6.44 years for the 2017, 2016, 2015, and 2014 amounts, respectively.

<u>B. Police and Firemen's Retirement System (PFRS)</u> - The Police and Firemen's Retirement System is a cost-sharing, multiple employer defined benefit pension plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the PFRS Plan are as follows:

Plan Membership and Contributing Employers- Substantially all full-time county and municipal police or firemen and state firemen or officer employees with police powers appointed after June 30, 1944 are enrolled in PFRS. Membership and contributing employers of the defined benefit pension plans consisted of the following at June 30, 2017:

Inactive plan members or beneficiaries currently receiving benefits	43,011
Inactive plan members entitled to but not yet receiving benefits	47
Active plan members	<u>40,789</u>
Total	<u>83,847</u>

Contributing Employers – 586.

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increases were suspended for all current and future retirees of PFRS.

For the year ended December 31, 2017 the Township's total payroll for all employees was 13,237,585.44. Total PFRS covered payroll was \$9,496,635.00. Covered payroll refers to all compensation paid by the Township to active employees covered by the Plan.

B. Police and Firemen's Retirement System (PFRS) (Cont'd.)

Specific Contribution Requirements and benefit provisions – 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 contributions rate increased from 8.5% of annual compensation to 10.0% in October 2011. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability. The annual employer contributions include funding for basic retirement allowances and noncontributory death benefits. The Township's cash basis contributions to the Plan for the years ended December 31, 2017 and 2016 were \$2,573,673 and \$2,623,624, respectively. Township Contributions are due and payable on April 1st in the calendar year subsequent to the plan year for which the contribution requirements were calculated. Township payments to PFRS for the years ending December 31, 2017 and 2016 consisted of the following:

	2017	<u>2016</u>
Normal Cost Amortization of Accrued Liability	\$830,868 <u>1,504,049</u>	\$ 865,556 <u>1,545,607</u>
Total Pension NCGI Premiums Total Regular Billing	2,334,917 <u>106,119</u> 2,441,036	2,381,163 <u>111,102</u> 2,492,265
Additional Billings: Chapter 19	132,637	<u>131,359</u>
Total PFRS Payment	<u>\$2,573,673</u>	<u>\$ 2,623,624</u>

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

Tier

Definition

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

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

B. Police and Firemen's Retirement System (PFRS) (Cont'd.)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – The regulatory basis of accounting which is basis for the preparation of the Township's basic financial statements does not require or permit the inclusion of entity-wide, full accrual basis financial statements. Accordingly, the Township does not recognize pension liabilities for any current or prior period until fiscal period in which such payments will become due and payable.

At June 30, 2017, the PFRS reported a net pension liability of \$50,249,734 for its Non-State, Non-Special Funding Situation Employer Member Group. The Township's proportionate of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$50.249,734 or .292707%. At June 30, 2016, the PFRS reported a net pension liability of \$19,102,557,969 for its Non-State, Non-Special Funding Situation Employer Member Group. The Township's proportionate of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group. The Township's proportionate of the net pension liability for the Non-State Non-Special Funding Situation Employer Member Group was \$61,993,476 or 0.299389%.

Actuarial Assumptions- The collective total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions:

Inflation	2.25%
Salary Increases Through 2026	2.10-8.98% Based on age
Thereafter	3.10-9.98% Based on age
Investment rate of return	7.00%

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. Post-retirement 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. Post-retirement 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.

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014.

B. Police and Firemen's Retirement System (PFRS) (Cont'd.)

The long-term expected rate of return on plan investments (7.00% at June 30, 2017) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans 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 real rates of return for each major asset class included in the PFRS's target asset allocation as of June 30, 2017 are summarized in the following table:

Asset Class	Target <u>Allocation</u>	Long-Term Expected Real Rate of Return
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	2.50%	6.61%
Private Real Asset	1.00%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

Discount Rate – The discount rate used to measure the pension liabilities of PFRS was 6.14%. as of June 30, 2017.

B. Police and Firemen's Retirement System (PFRS) (Cont'd.)

Sensitivity of Net Pension Liability – Sensitivity of Net Pension Liability – The following presents the collective net pension liability of the participating employers as of June 30, 2017, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage-point higher than the current rate:

	At 1% Decrease (5.14%)	At current discount rate (6.14%)*	At 1% increase (7.14%)
State Local	\$ 5,202,348,756 22,619,279,081	\$ 4,935,743,141 <u>17,167,260,198</u>	\$ 3,734,560,750 <u>12,687,806,745</u>
PFRS Plan Total	<u>\$27,821,279,081</u>	<u>\$21,563,003,339</u>	<u>\$16,422,367,495</u>

*- Local Share includes \$1,604,141,087 of Special Funding Situation allocated to the State of NJ as a non-employer.

Components of Net Pension Liability – The components of the net pension liability for PFRS, including the State of New Jersey, at June 30, 2017 is as follows:

	State	Local	Total
Total Pension Liability Plan Fiduciary Net Position	\$ 5,939,531,281 <u>1,543,788,140</u>	\$41,471,190,457 24,303,930,259	\$47,410,721,738 25,847,718,399
Net Pension Liability	<u>\$ 4,395,743,141</u>	<u>\$17,167,260,198</u>	<u>\$21,563,003,339</u>

Collective Deferred Outflows of Resources and Deferred Inflows of Resources – Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in pension expense as follows:

Year ending	Amount
2018	\$3,370,080
2019	3,370,080
2020	4,307,478
2021	2,275,677
2022	(33,800)
Total	<u>\$13,289,515</u>

Changes in Proportion - The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.59, 5.58, 5.53 and 6.17 years for the 2017, 2016, 2015, and 2014 amounts, respectively.

C. Defined Contribution Retirement System (DCRP)

The Defined Contribution Retirement Plan (DCRP) is a multiple employer defined contribution plan as defined in GASB Statement No. 68. The Plan is administered by The New Jersey Division of Pensions and Benefits (Division). The more significant aspects of the DCRP are as follows:

Plan Membership and Contributing Employers- Enrollment in the DCRP is required for state or local officials, elected or appointed on or after July 1, 2007; employees enrolled in TPAF or PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in TPAF or 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 annually; and employees otherwise eligible to enroll in TPAF or PERS after May 21, 2010, who do not work the minimum number of hours per week required for tier 4 or tier 5 enrollment, but who earn salary of at least \$5,000 annually. At June 30, 2016, the membership in the DCRP, based on the information within the Division's database, was 46,557.

Contribution Requirement and Benefit Provisions - State and local government employers contribute 3% of the employees base salary. Active members contribute 5.5% of base salary.

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 contributions shall be vested and non forfeitable 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.

For the year ended December 31, 2017 the Township's total payroll for all employees was \$13,237,585.44. Total DCRP covered payroll was \$412,737.77. Covered payroll refers to all compensation paid by the Township to active employees covered by the Plan. Township and employee contributions to the DCRP for the year ended December 31, 2017 were \$24,424.12 and \$13,325.59, respectively.

	Net Pension Liability	Deferred Outflows	Deferred Inflows	Total Pension Expense
PERS	\$34,657,482	\$9,444,362	\$6,968,166	\$1,385,069
PFRS	50,249,734	8,524,245	<u>9,151,115</u>	2,573,673
Total	<u>\$84,907,216</u>	<u>\$17,968,607</u>	<u>\$16,119,281</u>	<u>\$3,958,742</u>

D. Cumulative PERS and PFRS Deferred Outflows of Resources and Deferred Inflows of Resources

Note 12: POST EMPLOYMENT BENEFIT PLANS OTHER THAN PENSION PLANS & POST RETIREMENT HEALTH CARE BENEFITS

The Township of Piscataway provides its retirees with health benefits, which are fully funded by the Township. These benefits are negotiated for through each bargaining unit's contract. In order to receive fully paid health benefits, retirees must have been enrolled in the Public Employees Retirement Fund for 25 years. Retirees receive the same type of health insurance coverage that they were receiving prior to retirement. There are approximately 194 retirees enrolled in health benefits programs, which are fully funded by the Township. The annual costs are determined by the provider, per approved schedules in accordance with the insured individual's age and plan status. This represents billings to the Township on an experience basis. The amount paid by the Township for retirees' health benefits was \$4,636,608 and \$3,110,000 for CY 2017 and CY 2016 respectively.

The Township's annual 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 over a period not to exceed thirty years. The following table shows the components of the Township's annual OPEB cost for the year, any amounts contributed to the plan and the Township's net OPEB obligation. For 2017, the Township's annual OPEB cost (expense) of \$7,349,800 was greater than the ARC of \$7,340,100.

	<u>2017 Total</u>	<u>2016 Total</u>
Net OPEB obligation – beginning of year	\$37,646,000	\$32,378,600
Annual required contribution (ARC)	7,340,100	8,369,000
Interest on Net OPEB Obligation (NOO)	1,505,800	1,295,100
Amortization on the NOO	(1,496,100)	(1,286,700)
Annual OPEB Cost (AOC)	7,349,800	8,377,400
Less: Contributions	<u>2,969,700</u>	3,110,000
Net OPEB obligation – end of year	<u>\$42,026,100</u>	<u>\$37,646,000</u>

The funded status of the plan for the Township as of January 1, 2017, is as follows:

	<u>2017 Total</u>
Actuarial accrued liability (AAL)	\$99,693,600
Actuarial value of plan assets	-0-
Unfunded actuarial accrued liability (UAAL)	
Funded ratio (actuarial value of plan	
assets/AAL)	0.00%
Covered payroll (active plan members)	\$17,487,500
UAAL as a percentage of covered payroll	592%

The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health-care cost trend. 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.

Note 12: POST EMPLOYMENT BENEFIT PLANS OTHER THAN PENSION PLANS & POST RETIREMENT HEALTH CARE BENEFITS (CONT'D.)

The schedule of funding progress presented as required supplementary information following the notes to the financial statements, presents trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan and includes the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2017 actuarial valuation, the projected unit credit method was used. A rate of 4.00% was utilized as the discount rate and the amount of increase in the normal cost amount. The unfunded accrued liability is being amortized as a level dollar amount using an open period of thirty (30) years.

Note 13: RISK MANAGEMENT

The Township, together with other governmental units, is a member of the Central Jersey Joint Insurance Fund (the Fund). The Fund, which is organized and operated pursuant to the regulatory authority of the Departments of Insurance and Community Affairs, State of New Jersey, provides for a pooling of risks, subject to established limits and deductibles. The Fund's governing board based upon actuarial and budgetary requirements calculates payments to the Fund. Each participant is the Fund is jointly and severably obligated for any deficiency in the amount available to pay all claims. The Joint Insurance fund insures against property damage, general liability, auto liability, equipment liability, public official liability, and law enforcement liability and workers compensation. While additional assessments or premiums can be levied by the Fund to assure payment of the Fund's obligations, no such additional premiums have been necessary as of December 31, 2017. The Fund will be self-sustaining through member premiums, reported as an expenditure in the Township's financial statements. The Fund contracts for excess liability insurance for property damage, general liability, auto liability, equipment liability, public official liability, law enforcement liability and workers' compensation. The Township continues to carry commercial insurance for other risks of loss, principally employee health insurance.

At December 31, 2017, the Fund reported for all years combined, total assets of \$22,320,903.42 liabilities and reserves of \$11,314,200.37 which includes case reserves of \$7,152,032.37 and IBNR of \$4,162,168.00 and a fund balance for all years of \$10,451,344.35 and at December 31, 2016, the Fund reported for all years combined, total assets of 19,940,289.81, liabilities and reserves of \$12,596,085.69, which includes case reserves of \$6,824,820.19 and IBNR of \$5,351,003.00 and a fund balance for all years of \$7,344,204.12

Self-Insurance – Worker's Compensation

The Township maintains a self-insurance risk management program for claims relating to Worker's Compensation for program periods beginning in 1985 and terminating with the state fiscal year ended June 30, 1998. The Township continued to engage an outside claims service bureau to serve as Fund Administrator. The Administrator for estimated benefits and expenses for reported claims establish reserves. The status of the Township's self-insurance cash reserves, as compared to the reserve requirements established by the Fund Administrator for claims reported at the close of the year, is zero.

Note 13: RISK MANAGEMENT (CONT'D.)

<u>New Jersey Unemployment Compensation Insurance</u> – 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 District is billed quarterly for amounts due to the State. Following is a summary of Township appropriations, interest earning and remittances to the State for the current and prior year:

Year	Township <u>Appropriation</u>	Employee <u>Contributi</u> <u>on</u>	Overpayment <u>Refund</u>	Interest Earnings	Amounts <u>Reimbursed</u>	Ending Balance
CY 2017	\$624,606.00	\$~0-	\$-0-	-0-	\$578,728.35	\$
CY 2016	\$75,000.00	\$-0-	\$-0-	-0-	\$66,576.93	\$497,897.95
CY 2015	\$100,000.00	\$-0-	\$-0-	-0-	\$48,046.75	\$489,474.88

Note 14: CONTINGENT LIABILITIES

A. Supplemental and Retrospective Insurance Assessments

As a constituent member of the Central Jersey Joint Insurance Fund (the "CJJIF"), the Township of Piscataway, together with the other Members of the CJJIF, is jointly and severally responsible for the timely payment of Supplemental Assessments levied with the approval of the CJJIF Commissioners. At December 31, 2017, the CJJIF had outstanding Supplemental and Retrospective Assessments receivable in the amount of \$3,195,629, which were levied in Fund Years 2010, 2011, 2013, 2014 and 2015, and are due in ten equal annual installments consisting of:

Year Levied	Supplem Original <u>Levy</u>	nental Assessments December 31, 2017 <u>Balance</u>	Final Installment					
2010	\$3,769,587	\$1,502,002	2021					
2011	952,802	410,922	2022					
2014	1,349,762	725,927	2023					
2015	824,241	556,778	2024					
Totals	<u>\$6,896,392</u>	<u>3,195,629</u>						
Retrospective Assessments								
Year Levie	ed Original I	Levy December 3	1, 2017 Balance					
2015	1,626,4	07 64	6,029					

The Supplemental Assessments were established as receivables from the constituent members in the same proportion as the original assessments for each Loss Year were levied. At December 31, 2017, it is estimated that Piscataway Township will be required to make additional payments to the CJJIF or forego dividend payments (if any should be declared) from 2016 through 2024 in the total amount of \$375,922 for its allocated share of the Supplemental Assessments.

Note 14: CONTINGENT LIABILITIES (CONT'D.)

The Retrospective Assessments were established as receivables from the constituent members based upon actuarial calculations, if projected actual claim losses exceed the amounts upon which annual assessments were based. At December 31, 2017, it was determined that Piscataway's actual claim loss exceeded exceed the amounts upon which annual assessments were based for Fund Year 2015 and 2015 in an aggregate amount of \$130,284.

B. Litigation Pending or Threatened

At December 31, 2017, the Township had litigation pending. The majority of this litigation involves claims against the Township relating to matters that traditionally would be covered through the procurement of workers' compensation and liability insurance policy coverages. As more fully described in Note 11, the Township has participated in a joint insurance fund since June 1998.

In regard to State Court Tax Appeals, those matters, as with all matters, are being vigorously defended and settled when prudent. The Township has addressed, in its Budget, and has implemented procedures in accordance with the applicable State finance and budget statutes and regulations to satisfy refunds and/or credits required by settlements and/or judgments for State Court Tax Appeals. It is expected that the settlements and/or judgments for these matters in the aggregate will result in significant reductions to assessed values and require refunds and/or credits that would be material to the Township's financial position.

Note 15: ACCRUED SICK AND VACATION BENEFITS

The Township has permitted employees to accrue unused sick pay, which may be taken as time off when sick or paid at retirement. Accumulated unused sick days may be used at the time of retirement as salary extension for a time equal to the number of days of retirement, or the employee involved may request a cash payment from the Township for the accumulated days, at the employee's sole discretion. There is a limit of 240 days with some minor adjustments. Current Township policy and provisions of collective bargaining agreements generally limit accumulations to 5 days per calendar year. As of December 31, 2017, and December 31, 2016 it is estimated that the current cost of such unpaid sick pay would approximate \$5,696,355 and \$6,209,878.00. These amounts represent the current value of all accumulations, and are not intended to portray amounts that would be recorded under GAAP. The Township has set aside reserves with in the Trust Fund to pay for these costs in the amount of \$5,044,191.54 and \$4,051,723.53 for 2017 and 2016 respectively.

The Township has not discounted the total based upon a study of utilization by employees separating from service. Neither has it excluded the accumulations of any employees based upon the likelihood that the right to receive termination payments for such accumulations will vest with the employees. The amount that the valuation reported above would be reduced under either of the methodologies permitted under GAAP has not been determined.

The estimated value of accumulated unused vacation pay has not been calculated. Township policies generally require employees to utilize accrued vacation pay during the calendar year it accrues. With the written approval of the Business Administrator and Department Head, unused vacation benefits may be carried only until March 31st of the succeeding year.

Note 17: COMMITMENTS AND CONTINGENCIES

The Township participates in several federal and state financial assistance grant programs. Entitlement to the funds is generally conditioned upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditures of funds for eligible purposes. These programs are also subject to compliance and financial audits by the grantors or their representatives. As of December 31, 2017, the Township does not believe that any material liabilities will result from such audits.

As at December 31, 2017 and through the date of this report, the Township had litigation pending, including property tax appeals and other matters. The Township estimates that potential claims against the Township not covered by insurance resulting from such litigation would not materially affect the financial statements of the Township.

Note 18: LONG TERM TAX EXEMPTIONS

The Township provides for long-term tax exemptions, as authorized and permitted by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. Taxes abated include municipal, local school and county taxes. The Township is required to remit five percent (5.00%) to the County for any payments received in lieu of taxes (PILOT payments). The Township PILOT billings in 2017 were \$423,703.41 and taxes in 2017 that otherwise would have been due on these long-term tax exemptions amounted to \$550,056.36, based upon the assessed valuations of the long-term tax exemptions properties.

Note 19: SUBSEQUENT EVENTS

During the period subsequent to the balance sheet date, through the date of the auditor's report, the Township has authorized capital improvement projects, which provide for the issuance of bonds and notes to finance the costs thereof, as follows:

The following Programs/Projects for CY 2018 have been authorized:

Project	Total	Bond/Notes Authorized
Improvements to Zirkel Ave	\$3,400,000	\$3,230,000

On March 27, 2018, the Governing Body adopted the FY2018 Municipal Budget in the aggregate of \$68,831,268.96.

On June 27, 2018, the Township issued \$2,500,000 in Bond Anticipation Notes at interest rates ranging from 1.95%, maturing on December 14, 2018.

TOWNSHIP OF PISCATAWAY

MIDDLESEX COUNTY, NEW JERSEY

PART II

REQUIRED SUPPELEMENTARY INFORMATION

	2014	0.135145%	\$25,302,865	\$ 9,839,286	257.16%	42.74%
	2015	0.145313%	\$32,619,933	\$ 10,085,179	323.44%	38.21%
	<u>2016</u>	0.148394%	\$43,950,176	\$ 10,248,387	428.85%	31.20%
Last 10 Fiscal Years*	2017	0.148883%	\$34,657,482	\$ 10,246,034	338.25%	36.78%
		Township's Proportion Share of the Net Pension Liability	Township's Proportion Share of the Net Pension Liability	・ Township's Covered-Employee と Payroll	Township's Proportionate Share of the Net Pension Liability as a percentage of the Covered-Employee Payroll	Plan Fiduciary Net Position as a percentage of the Total Pension Liability

* Amounts presented for each fiscal year were determined as of June 30.

Schedule 1

TOWNSHIP OF PISCATAWAY SCHEDULE OF THE TOWNSHIP'S SHARE OF THE NET PENSION LIABILITY <u>PUBLIC EMPLOYEES RETIREMENT SYSTEM (Local Group)</u> Schedule 2

TOWNSHIP OF PISCATAWAY SCHEDULE OF THE TOWNSHIP'S CONTRIBUTIONS PUBLIC EMPLOYEES RETIREMENT SYSTEM (Local Group)

Last 10 Fiscal Years*

2014	\$ 1,078,553) \$ (1,078,553)	\$	\$ 9,839,286	ہ 10.96%
2015	1,174,543	(1,174,543	ı	\$ 10,085,179	11.65%
	↔	\$	∽	\$	
2016	1,310,106	\$ (1,310,106) \$ (1,174,543)		10,248,387	12.78%
	\$	÷	∽	\$	
2017	1,385,069	\$ (1,385,069)	ł	\$ 10,246,034	13.52%
	\$	\$	€9	∽	
	Contractually Required Contribution	Contribution in Relation to Contractually Required Contribution	Contribution deficiency (excess)	Township's Proportionate Share of the Payroll	Contributions as a percentage of Covered Employee Payroll

* Amounts presented for each fiscal year were determined as of June 30.

TOWNSHIP OF PISCATAWAY SCHEDULE OF THE TOWNSHIP'S SHARE OF THE NET PENSION LIABILITY <u>POLICE AND FIREMEN RETIREMENT SYSTEM</u> (Non-State, Non-Special Funding Situation Employer Member Group)

Proportion of the Non-State, Non-Special Funding Situation Employer Group Net Pension Liability attributable to the Township Share of the Liability of the State of New Jersey for the Net Pension Liability of the Non-State, State,	<u>2017</u> 0.292707% \$50,249,734	<u>2016</u> 0.299389% \$61,993,476	<u>2015</u> 0.306608% \$51,070,190	<u>2014</u> 0.292104% \$36,743,917
Township's Covered-Employee Payroll	\$ 9,496,635	\$9,549,916	\$9,856,374	\$9,478,902
Share of the Liability of the State of New Jersey for the Net Pension Liability of the Non-State, Non-Special Funding Situation Employer Group as a percentage of the Township's Covered-Employee Payroll	529.13%	649.15%	518.14%	387.64%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability (See Note Below)	54.52%	48.55%	52.84%	58.86%

* Amounts presented for each fiscal year were determined as of June 30.

Note: Percentages shown are Plan-wide, and include NPL and PFNP data that include employees of the State of New Jersey.

Schedule 4

TOWNSHIP OF PISCATAWAY SCHEDULE OF THE TOWNSHIP'S CONTRIBUTIONS <u>POLICE AND FIREMEN RETIREMENT SYSTEM</u> (Non-State, Non-Special Funding Situation Employer Member Group)

Last 10 Fiscal Years*

2014	8 \$ 2,374,527	<u>\$ (2,573,673)</u> <u>\$ (2,623,624)</u> <u>\$ (2,117,848)</u> <u>\$ (2,374,527)</u>	۱ ج	4 \$ 9,478,902	% 25.05%
2015	\$ 2,117,848	\$ (2,117,84	ı ج	\$ 9,856,374	21.49%
2016	2,623,624	(2,623,624)	ı	9,549,916	27.47%
	\$	\$	S	\$	
2016	\$ 2,573,673	(2,573,673)	ı	\$ 9,496,635	27.10%
	↔	\$	↔	\$	
	Contractually Required Contribution	Contribution in Relation to Contractually Required Contribution	4 ¹ Contribution deficiency (excess)	Township's Proportionate Share of the Payroll	Contributions as a percentage of Covered Employee Payroll

* Amounts presented for each fiscal year were determined as of June 30.

TOWNSHIP OF PISCATAWAY COUNTY OF MIDDLESEX, NEW JERSEY

NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION DECEMBER 31, 2017

NOTE 1. CHANGES IN ASSUMPTIONS

The following information is as abstracted from the State of New Jersey, Division of Pension and Benefits, Financial Statements and Supplementary Schedules report as of June 30, 2017, dated March 14, 2017. This information pertains to the RSI schedules of changes in net pension liability contained in that report.

PERS

Changes in benefit terms - None

Changes in assumptions –

For 2017, the discount rate changed to 5.00% and the long-term expected rate of return changed to 7.00%. 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. 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%.

PFRS

Changes in benefit terms – None

Changes in assumptions –

For 2017, the discount rate changed to 6.14% and the long-term expected rate of return changed to 7.00% For 2016, the discount rate change 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%.

	UAAL as a Percentage of <u>Covered Payroll</u>	449.11%	509.28%	591.64%	570.08%
	Covered <u>Payroll</u>	\$ 17,506,964.00	16,873,000	18,069,200	17,487,500
ORMATION 3ENEFITS <u>0GRESS</u>	Funded <u>Ratio</u>	0.00%	0.00%	0.00%	0.00%
REQUIRED SUPPLEMENTARY INFORMATION POSTEMPLOYMNET HEALTH BENEFITS SCHEDULE OF FUNDING PROGRESS	Unfunded AAL (<u>UAAL</u>)	\$ 78,625,900.00	85,931,300	106,905,000	99,693,600
REQUIRED S POSTEMP SCHEDI	Actuarial Accrued Liability (AAL)	\$ 78,625,900.00	85,931,300	106,905,000	99,693,600
	Actuarial Value of <u>Assets</u>	•	ı		
	Year	01/01/11	01/01/13	01/01/15	01/01/17

Schedule 5

TOWNSHIP OF PISCATAWAY COUNTY OF MIDDLESEX, NEW JERSEY

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TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

PART III

SUPPLEMENTARY SCHEDULES

Current Fund

Exhibit A-4	FUND		140,030.93			780,928.52	920,959.45										497,994.28	422,965.17
	GRANT FUND		\$		77,310.00 703,618.52										122,005,35	375,988.93		S
CASH	CURRENT FUND		\$ 33,571,514.75			273,147,782.10	306,719,296.85										269,993,791.83	\$ 36,725,505.02
SCHEDULE OF CASH	CURRE			176, 12, 1, 78, 78,	306,636.35			35,178.02	24,503.20 56,391,993.87	2,484,456.96 894,101.43	3,944,348.54 81,603,796.04	326,942.13 27.710.146.18	3,895,824.00	92,593,095.00	89,406.46			
		<u>Ref.</u>	A	A-5 A-6 A-8 A-8 A-10 A-10 A-11 A-11 A-11	A-12/A-16 A-15			A-1	A-1 A-3	A-9 A-10	A-10 A-11	A-12 A-13	A-13	A-13	A-14 A-16	A-17		¥
			Cash Balance Dec 31, 2016	ceipts State of NJ - Ch. 20 Receivable ot Anticipated - State of NJ ble	Intertunds Fayable Federal and State Grants Receivable	Total Cash Receipts		Decreased by Disbursements Refund of Prior Year Revenue	Refund of Current Year Revenue CY 2017 Appropriations	CY 2018 Approp. Reserves Various Payables	v arious keserves Interfunds Receivable	Interfunds Payable County Tax	Fire District Tax	Local School District Tax	l ax Overpayments Interfunds Returned	Federal and State Grants Appropriated	Total Cash Disbursements	Cash Balance December 31, 2017

SCHEDULE OF COLLECTORS CASH CURRENT FUND

<u>Ref.</u>

Increased by Receipts:

Interest and Cost on Taxes	A-2	409,981.22
Taxes Receivable - Current Ye	ar A-7	167,947,202.66
Taxes Receivable - Delinquent	A-7	1,445,173.87
Taxes Receivable - Arrears	A-7	5,941.92
Taxes Receivable -Prepaid Tax	tes A-7	5,030,696.48
Tax Title Liens Receivable	A-7	2,140.31
Non-Budget Revenue	A-8	92,500.93
Trust Fund: Premium	A-11	1,540,739.25
Miscellaneous Revenue	A-8	8,840.00

\$176,483,216.64

\$176,483,216.64

Decreased by:	
Deposited to Treasurer	A-4

- 80 -

SCHEDULE OF DUE FROM STATE OF NEW JERSEY -FOR ALLOWABLE DEDUCTIONS PER CHAPTER 20, P.L. 1976 <u>CURRENT FUND</u>

	<u>REF.</u>		
Balance - December 31, 2016	А		\$ 214,985.20
Increased by:			
Allowable Deductions per			
Tax Billings	A- 6	\$ 263,500.00	
2017 Sr. Citizens and Vet.			
Ded. Allowed by Collector	A- 6	1,250.00	
2012-2016 Sr. Citizens and Vet.			
Ded. Allowed by Collector	A- 6	250.00	
			265,000.00
			479,985.20
Decreased by:			
Collected	A- 4	244,799.99	
2017 Sr. Citizens and Vet.			
Ded. Disallowed by Collector	A- 6	3,893.07	
2012-2016 Sr. Citizens and Vet.			
Ded. Disallowed by Collector	A- 6	10,497.92	
Collected			259,190.98
Balance - December 31, 2017	А		\$ 220,794.22
Analysis of Sr. Citizens & Veterans Deductions Allowed - 2017 Taxes			
Per Tax Billings	A- 6		\$ 263,500.00
Allowed (Disallowed) by Tax Collector Current	Year A-6		(2,643.07)
Allowed (Disallowed) by Tax Collector Prior Yea			(10,247.92)
Total	A-7		\$ 250,609.01

		SCHEDU	CURRENT FUND SCHEDULE OF PROPERTY TAXES RECEIVABLE AND LEVY ANALYSIS	UND SIVABLE AND LEVY	SISY ANALYSIS			Exhibit A-7
		Total	2018 <u>Prepaid</u>	CY 17 Current	CY 16 <u>Delinquent</u>	Arrears	Tax Title Liens	Property Acquired for Taxes
Balance 12/31/15 py adjustment Billings/Levy:	Ref. A	3,768,525.33 \$	(896,508.69) \$	s	1,409,621.27	\$ 15,982.55 \$	15,982.55 \$ 646,530.20 \$	2,592,900.00
Original Levy	A- 7 A- 7 A-10	171,606,222.85 883,147.95 (2,233,255.83)		171,606,222.85 883,147.95 (129,494.33)	(561,184.74)	(1,542,576.76)		
Canceled Taxes		(29,441.68)		(24,627.08)	(4,812.02)	(2.58)		
Transfers Tax Lien Tax Sale and Adjustments	A-7	- 1,981.30		(27,152.99)	(2,634.63)		29,787.62 1,981.30	
Revenue Sr.Ctitzens & Vets. Original Levy Allowed/Disallowed Cash Receipts Hom estead Rebate Transferred to Overpayments Prepaid Applied. Tax Overpayments: Transfers & Credits	A- 6 A- 6 A- 5 A- 4 A- 14 A- 14 A- 14	(263,500.00) 12,890.99 (174,431,155.24) (1,470,309.87) 289,952.79 1,554,855.49	(5,030,696.48) 896,508.69	(263,500.00) 2,643.07 (167,947,202.66) (1,470,309.87) (351,666.85) (896,508.69) 49,315.61	10,247.92 (1,445,173.87) (634,462.03) 1,239,044.79	(5,941.92) 1,276,081.67 266,495.09	(2,140.31)	
Balance 12/31/16		\$ (310,085.92) \$	(5,030,696.48) \$	1,430,867.01 \$	10,646.69 \$	s 10,038.05 \$	676,158.81 \$	2,592,900.00
Analysis of CY 2017 Property Tax Levv:	Ref		×	A,A-7	A (0.00)	A	¥	¥
<u>Tax Yield:</u> General Purpose Tax Added Taxes	7-A	s 171,606,222.85 833,147.95 s 172,489,370.80	Tax Levy: Local School District Tax County Tax County Open Space Due Comry - Added & Omitted Special District Taxes		92,593,095.00 25,498,575.36 2,072,228.24 139,342.58 3,895,824.00	Current Taxes Realized: Sr. Citizens & Vets Cash Receipts Overpayments Applied Subtotal Res. For Uncoll. Tax	Ref. A-6 A-7 A-1 A-3	260,856,93 260,856,93 170,665,688,07 (49,315,61) 170,877,229,39 2,022,279,84
			Local Tax for Municipal Purposes Minimum Library Tax Add: Additional Tax Levied	A-2 A-2	124,199,065.18 45,168,132.02 2,318,657.00 803,516.60	Allocated to School, County and Special District	unty A-13 A-2 S	172,899,509 23 (124,199,065.18) 48,700,444.05
FY 16 Collections FY 16 Collections Sr. Citizens Vets Arrears Collections Tax Liens Collected		<pre>\$ 1,445,173.87 (10,247.92) 5,941.92 2,140.31</pre>		۳. ۲	172,489,370 80			
4	A-1, A-2	\$ 1,443,008.18						

Notional Marks and in the second seco

CURRENT FUND
SCHEDULE OF NONBUDGET REVENUES & VARIOUS ACCOUNTS RECEIVABLES

December 31, 2016 Accrued/ Adjustments Cash Receipts December 31, 2017 Revenue Accounts Receivable: 5 5 123,349,00 5 123,349,00 5 Licenses - Other Alcoholic Beerage License 5 5 123,349,00 5 674,738,09 674,738,09 - Fines and Costs - Munipal Court 46,994,60 3010,188,36 630,101,188,36 - - Interest on Investments and Deposits 481,6438,37 448,812,43 - - - Cable Franchise Fees 188,641,86 (188,641,86) -<	SCHEDULE OF NONBODGET K				
Licenses - Other \$ - \$ 123,349,00 \$ - Alcoholic Beverage License 55,564,00 (55,564,00) - Frees and Permits 674,738,09 (674,738,09) - Fines and Costs - Municipal Court 46,994,60 791,193,84 (791,817,67) 46,370.77 Construction Code Fees 3,010,188,36 (30,10,188,36) - Intrest on Investments and Deposits 481,638,37 (481,688,37) - Cable Franchise Fees 188,641,86 - - Hotel and Motel Tax 448,812,43 (448,812,43) - Library Fines 36,000,00 (33,000,00) 3,000,00 PILOT 302,260,56 (32,260,56) (32,260,56) State Aid: Energy Receipts Tax 5,471,407,00 (5,471,407,00) - State Aid: Consolidaed Municipal Property Tax Relief Aid 387,172,000 - - Morinistrative Fees Outside Jobs 432,496,00 (432,496,00) - 49,370.77 Nor - Budget Revenue: - - - -			-		,
Licenses - Other \$ - \$ 123,349,00 \$ - Alcoholic Beverage License 55,564,00 (55,564,00) - Frees and Permits 674,738,09 (674,738,09) - Fines and Costs - Municipal Court 46,994,60 791,193,84 (791,817,67) 46,370.77 Construction Code Fees 3,010,188,36 (30,10,188,36) - Intrest on Investments and Deposits 481,638,37 (481,688,37) - Cable Franchise Fees 188,641,86 - - Hotel and Motel Tax 448,812,43 (448,812,43) - Library Fines 36,000,00 (33,000,00) 3,000,00 PILOT 302,260,56 (32,260,56) (32,260,56) State Aid: Energy Receipts Tax 5,471,407,00 (5,471,407,00) - State Aid: Consolidaed Municipal Property Tax Relief Aid 387,172,000 - - Morinistrative Fees Outside Jobs 432,496,00 (432,496,00) - 49,370.77 Nor - Budget Revenue: - - - -	Revenue Accounts Receivable:				
Free and Permits 674,738.09 (674,738.09) - Fines and Costs - Municipal Court 46,994.60 791,193.84 (791,817.67) 46,370.77 Construction Code Fees 3,010,188.36 (3,010,188.36) - Interest on Investments and Deposits 481,638.37 (481,638.37) - Cable Franchise Fees 188,641.86 188,641.86 - Hotel and Motel Tax 448,812.43 (448,812.43) - Library Fines 36,000.00 (33,000.00) 3,000.00 PLOT 302,260.56 (302,260.56) - State Aid: Consolidated Municipal Property Tax Relief Aid 387,172.00 - - Uniform Fire Safety Act 5,471,407.00 (432,496.00) 49,370.77 Non - Budget Revenue: Ac-2 46,994.60 12,054,247.13 (12,051,870.96) 49,370.77 Non - Budget Revenue: Administrative Fees 10.00 (10.00) - Ministrative Fees 10.00 (10.00) - Bid Specifications 399,33 (399.33) Budget Refunds		\$ -	\$ 123,349.00	\$ (123,349.00)	\$-
Fees and Permits $674,738.09$ $(774,738.09)$ $-$ Fines and Costs - Municipal Court $46,994.60$ $791,193.84$ $(791,817.67)$ $46,370.77$ Construction Code Fees $3,010,188.36$ $(3,010,188.36)$ $-$ Interest on Investments and Deposits $481,638.37$ $ 481,638.37$ $-$ Lobel Franchise Fees $188,641.86$ $188,641.86$ $ -$ Hotel and Motel Tax $448,812.43$ $ -$ Library Fines $36,000.00$ $(33,000.00)$ $3,000.00$ $ -$ State Aid: Consolidated Municipal Property Tax Relief Aid $387,172.00$ $ -$	Alcoholic Beverage License		55,564.00	(55,564.00)	-
Fines and Costs - Municipal Court $46,994.60$ $791,193.84$ $(791,817.67)$ $46,370.77$ Construction Code Fees $3,010,188.36$ $(3,010,188.36)$.Interest on Investments and Deposits $481,638.37$.Cable Franchise Fees $188,641.86$ $(188,641.86)$.Hotel and Motel Tax $448,812.43$ $(448,812.43)$.Library Fines $36,000.00$ $(33,000.00)$ $3,000.00$ PLOT $302,260.56$ $(302,260.56)$.State Aid: Consolidated Municipal Property Tax Relief Aid $387,172.00$ $(5,471,407.00)$.Unform Fire Safety Act $42,296.00$ $(2,32,41.62)$ Administrative Fees Outside Jobs $432,496.00$ $(432,296.00)$ Administrative Fees Outside Jobs $432,496.00$ $(432,496.00)$ Abandoned Vehicles $10,00$ (10,00)Bid Specifications 399.33 (399.33) Bid Specifications $343,021.79$ (12,071.93)Cutural Arts 448.00 $(4,440.00)$ Delinqueent Fees $34,047.42$ Cutural Kes $432,00.00$ (13,000.00)Did Specifications $3343,021.79$ Did Specifications $334,021.79$ Did Specifications $37,12.56$ Did Specification $10,000.00$ <td>•</td> <td></td> <td>674,738.09</td> <td>(674,738.09)</td> <td>-</td>	•		674,738.09	(674,738.09)	-
Interest on Investments and Deposits 481,638.37 (481,638.37) - Cable Franchise Fees 188,641.86 (188,641.86) - Hotel and Motel Tax 448,812.43 (448,812.43) - Library Fines 36,000.00 (33,000.00) 3,000.00 PILOT 302,260.56 (302,260.56) - State Aid: Energy Receipts Tax 5,471,1407.00 (5,471,1407.00) - State Aid: Consolidated Municipal Property Tax Relief Aid 37,172.00 (387,172.00) - Uniform Fire Safety Act 48,994.60 (12,054,247.13) (12,051,870.96) 49,370.77. Non - Budget Revenue: Ac-2 46,994.60 (12,054,247.13) (12,051,870.96) 49,370.77. Non - Budget Revenue: Administrative Fees Outside Jobs 10.00 (12,051,870.96) 49,370.77. Non - Budget Revenue: Administrative Fees Outside Jobs 12,071.93 (12,071.93) - Citizens' & Veterans 2% Admin Fees 10.00 (14,000) - - - Citizens' & Veterans 2% Admin Fees 3,4047.42 (34,047.42)		46,994.60	791,193.84	(791,817.67)	46,370.77
Interform Franchise Fees 188,641.86 (188,641.86) - Cable Franchise Fees 188,641.86 (188,641.86) - Hotel and Motel Tax 448,812.43 (448,812.43) - Library Fines 36,000.00 (33,000.00) 3,000.00 PILOT 302,260.56 (302,260.56) - State Aid: Energy Receipts Tax 5,471,407.00 (43,712.00) - State Aid: Consolidated Municipal Property Tax Relief Aid 83,281.62 (83,281.62) - Unifom Fire Safety Act A-2 46,994.60 12.054,247.13 (12.051,870.96) 49,370.77 Non - Budget Revenue: A 432,496.00 (432,496.00) Abardoned Vehicles 10.00 (10.00) - Bid Specifications 2,155.15 (2,155.15) Citizers' & Veterans 2% Admin Fees 4,396.00 (4,396.00) Catual Arts 4485.00 (4440.00) (4,440.00) DMV Inspection Fees 3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Report 65.00	Construction Code Fees		3,010,188.36	(3,010,188.36)	-
Cable Franchise Fees 188,641.86 (188,641.86) - Hotel and Motel Tax 448,812.43 (448,812.43) - Libray Fines 36,000.00 (33,000.00) 3,000.00 PILOT 302,260.56 (302,260.56) - State Aid: Energy Receipts Tax 5,471,407.00 (5,471,407.00) - State Aid: Consolidated Municipal Property Tax Relief Aid 387,172.00 (387,172.00) - Uniform Fire Safety Act 83,281.62 (83,281.62) - - Administrative Fees Outside Jobs 42,994.60 (12,054,247.13) (12,051,870.96) 49,370.77 Non - Budget Revenue: - - 46,994.60 (12,051,870.96) 49,370.77 Non - Budget Revenue: -	Interest on Investments and Deposits		481,638.37	(481,638.37)	-
Direction factor 36,000.00 (33,000.00) 3,000.00 PLOT 302,260.56 (302,260.56) - State Aid: Energy Receipts Tax 5,471,407.00 (5,471,407.00) - State Aid: Consolidated Municipal Property Tax Relief Aid 387,172.00 (387,172.00) - Uniform Fire Safety Act - 46,994.60 12,054,247.13 (12,051,870.96) 49,370.77 Non - Budget Revenue: - - 46,994.60 12,054,247.13 (12,051,870.96) 49,370.77 Non - Budget Revenue: -	•		188,641.86	(188,641.86)	-
Dillord Finds 302,260.56 (302,260.56) - State Aid: Energy Receipts Tax 5,471,407.00 (5,471,407.00) - State Aid: Consolidated Municipal Propenty Tax Relief Aid 387,172.00 (387,172.00) - Uniform Fire Safety Act -	Hotel and Motel Tax		448,812.43		-
State Aid: Energy Receipts Tax $5,471,407.00$ $(5,471,407.00)$ $-$ State Aid: Consolidated Municipal Property Tax Relief Aid $387,172.00$ $(387,172.00)$ $-$ Uniform Fire Safety Act $A-2$ $46,994.60$ $12,054,247,13$ $(12,051,870.96)$ $49,370.77$ Non - Budget Revenue: $A-2$ $46,994.60$ $(432,496.00)$ $(432,496.00)$ $49,370.77$ Non - Budget Revenue: $A-2$ $432,496.00$ $(432,496.00)$ $49,370.77$ Non - Budget Revenue: $399,33$ 399.33 $399.43,021.79$ $313,017.93$ $(2,157.15,15)$ $(2,157.15,15)$ $(2,157.15,15)$ $(2,157.15,15)$ $(2,157.15,15)$ $(2,147.1,47.2)$ $(2,147.1,47.2)$	Library Fines		36,000.00	(33,000.00)	3,000.00
State Ail: Consolidated Municipal Property Tax Relief Aid $387,172.00$ $(387,172.00)$ - State Ail: Consolidated Municipal Property Tax Relief Aid $387,172.00$ $(382,81.62)$ - Mon - Budget Revenue: $A-2$ $46,994.60$ $(12,054,247.13)$ $(12,051,870.96)$ $49,370.77$ Non - Budget Revenue: $A-2$ $46,994.60$ $(12,054,247.13)$ $(12,051,870.96)$ $49,370.77$ Non - Budget Revenue: $A-2$ $43,2496.00$ $(432,496.00)$ $(432,496.00)$ $49,370.77$ Non - Budget Revenue: $399,33$ 399.33 (399.33) 99.33 (399.33) Budget Refunds $2,155.15$ $(2,155.15)$ $(2,155.15)$ $(2,157.15)$ Citizzns' & Veterans 2% Admin Fees $12,071.93$ $(12,071.93)$ $(2,071.93)$ $(2,071.93)$ Cost of Tax Sale $12,071.93$ $(12,071.93)$ $(2,071.93)$ $(2,071.93)$ $(2,071.93)$ Cultural Arts 485.00 (485.00) (485.00) $(434,047.42)$ $(4,040.00)$ DMV Inspection Fees $3,712.56$ $(3,712.56)$ $(5,00)$ (5.00) (65.00) $(1,060.00)$ $(1,000.00)$ <	5		302,260.56	(302,260.56)	-
State Aid: Consolidated Municipal Property Tax Relief Aid $387,172.00$ $(387,172.00)$ $-$ Ministrative Fies Safety Act $3.281.62$ $(83,281.62)$ $-$ Mon - Budget Revenue: $46,994.60$ $12,054,247.13$ $(12,051,870.96)$ $49,370.77$ Non - Budget Revenue: $46,994.60$ $(12,054,247.13)$ $(12,054,247.13)$ $(12,054,247.13)$ Administrative Fees Outside Jobs $432,496.00$ $(432,496.00)$ $49,370.77$ Noh - Budget Revenue: 10.00 (10.00) $-$ Administrative Fees Outside Jobs $21,55.15$ $(2,155.15)$ $(2,155.15)$ Outget Revenue: $439,000$ $(432,496.00)$ $(439,600)$ Outget Refunds $2,155.15$ $(2,155.15)$ $(2,155.15)$ Citizens' & Veterans 2% Admin Fees $12,071.93$ $(12,071.93)$ $(12,071.93)$ Credit Card Convenience Fees $34,047.42$ $(34,047.42)$ $(34,047.42)$ Cultural Arts 485.00 $(435,00)$ $(439,021.79)$ Fire Report 65.00 (65.00) (5.00) Fire Report $1,000.00$ $(1,000.00)$ $(10,00.00)$	State Aid: Energy Receipts Tax		5,471,407.00	(5,471,407.00)	-
Uniform Fire Safety Act 83,281.62 (83,281.62) - A-2 46,994.60 12,054,247,13 (12,051,870.96) 49,370.77 Non - Budget Revenue: Administrative Fees Outside Jobs 432,496.00 (432,496.00) Abandoned Vehicles 10.00 (10.00) - Abandoned Vehicles 399.33 (399.33) (399.33) Budget Refunds 2,155.15 (2,155.15) (2,157.15) Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) Cost of Tax Sale 12,071.93 (12,071.93) Credit Card Convenience Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 1,000.00 (1,000.00) Interpretation - Planing 1,000.00 (1,000.00) Interpretation - Planing 32,840.95 (32,840.95) Interpretation - Planing 1,050.00 (78,00) - - - - - - - - - - - - - - - -			387,172.00	(387,172.00)	-
A-2 46,994.60 12,054,247.13 (12,051,870.96) 49,370.77 Non - Budget Revenue: Administrative Fees Outside Jobs 432,496.00 (432,496.00) Abandoned Vehicles 10.00 (10.00) - Bid Specifications 399.33 (399.33) 3(399.33) Budget Refunds 2,155.15 (2,155.15) Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) Cost of Tax Sale 12,071.93 (12,071.93) Citzens' & Veterans 2% Admin Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Report 65.00 (65.00) Fire Report 65.00 (78.00) July 4th Fireworks 3,000.00 July 4th Fireworks 3,000.00 July 4th Fireworks 3,299.00 (3,2840.95) July 4th Fireworks 3,299.00 (2,880.00) - Caltana Appointments 2,880.00 Caltana Appointments 2,880.00 - Amondol Appointments - Amondol Appointments 3,299.00	• • •		83,281.62	(83,281.62)	
Administrative Fees Outside Jobs 432,496.00 (432,496.00) Abandoned Vehicles 10.00 (10.00) - Bid Specifications 399.33 (399.33) - Budget Refunds 2,155.15 (2,155.15) - Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) - Cott of Tax Sale 12,071.93 (12,071.93) - Credit Card Convenience Fees 34,047.42 (34,047.42) - Cultural Arts 485.00 (4485.00) - Delinquent Fees 3,712.56 (3,712.56) - FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) - Fire Report 65.00 (65.00) - Fire Report 1,000.00 (1,000.00) - ID Card Replacement Fee 78.00 (78.00) - July 4th Fireworks 32,840.95 (32,840.95) - Interpretation - Planning 1,050.00 (1,050.00) - Maintenance Liens 79,649.00 (79,649.00) - Miscellaneous 32,299.00 (32,280.00) <td< td=""><td></td><td>46,994.60</td><td>12,054,247.13</td><td>(12,051,870.96)</td><td>49,370.77</td></td<>		46,994.60	12,054,247.13	(12,051,870.96)	49,370.77
Administrative Fees Outside Jobs 432,496.00 (432,496.00) Abandoned Vehicles 10.00 (10.00) - Bid Specifications 399.33 (399.33) - Budget Refunds 2,155.15 (2,155.15) - Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) - Cott of Tax Sale 12,071.93 (12,071.93) - Credit Card Convenience Fees 34,047.42 (34,047.42) - Cultural Arts 485.00 (4485.00) - Delinquent Fees 3,712.56 (3,712.56) - FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) - Fire Report 65.00 (65.00) - Fire Report 65.00 (78.00) - ID Card Replacement Fee 78.00 (78.00) - July 4th Fireworks 32,840.95 (32,840.95) - Interpretation - Planning 1,050.00 (1,050.00) - Maintenance Liens 79,649.00 (79,649.00) - Maintenanees 32,299.00 (32,299.00) -	Non - Budget Revenue:				
Abandoned Vehicles 10.00 (10.00) - Bid Specifications 399.33 (399.33) - Budget Refunds 2,155.15 (2,155.15) - Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) - Cost of Tax Sale 12,071.93 (12,071.93) - Credit Card Convenience Fees 34,047.42 (34,047.42) - Cultural Arts 485.00 (485.00) - Delinquent Fees 3,712.56 (3,712.56) - FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) - Fire Pensity 1,000.00 (1000.00) - Homeowner Mail Reimbursement 1,869.60 (1,869.60) - ID Card Replacement Fee 78.00 (78.00) - July 4th Fireworks 4,700.00 (4,700.00) - Interpretation - Planning 1,050.00 (10,50.00) - Maintenance Liens 79,649.00 (79,649.00) - Miscellaneous 3,299.00 (3,299.00) </td <td>-</td> <td></td> <td>432,496.00</td> <td>(432,496.00)</td> <td></td>	-		432,496.00	(432,496.00)	
Bid Specifications 399.33 (399.33) Budget Refunds 2,155.15 (2,155.15) Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) Cost of Tax Sale 12,071.93 (12,071.93) Credit Card Convenience Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (1,000.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Card Leysey JIF Awards 8,450.00 (8,450.00) - <td></td> <td></td> <td>10.00</td> <td>(10.00)</td> <td>-</td>			10.00	(10.00)	-
Budget Refunds 2,155.15 (2,155.15) Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) Cost of Tax Sale 12,071.93 (12,071.93) Credit Card Convenience Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) JUL 4th Fireworks 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) -			399.33	(399.33)	
Citizens' & Veterans 2% Admin Fees 4,396.00 (4,396.00) Cost of Tax Sale 12,071.93 (12,071.93) Credit Card Convenience Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Report 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 2,880.00 (2,880.00) Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) -	•		2,155.15	(2,155.15)	
Cost of Tax Sale 12,071.93 (12,071.93) Credit Card Convenience Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 4,440.00 (4,440.00) DMV Inspection Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (1,050.00) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Cartral Jersey JIF Awards 8,450.00 (84,50.00) -	8		4,396.00	(4,396.00)	
Credit Card Convenience Fees 34,047.42 (34,047.42) Cultural Arts 485.00 (485.00) Delinquent Fees 4,440.00 (4,440.00) DMV Inspection Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (1,050.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Miscellaneous 3,299.00 (3,299.00) - Cartral Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -			12,071.93	(12,071.93)	
Cultural Arts 485.00 (485.00) Delinquent Fees 4,440.00 (4,440.00) DMV Inspection Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 133,000.00 (33,000.00) -			34,047.42	(34,047.42)	
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DMV Inspection Fees 3,712.56 (3,712.56) FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -			4,440.00	(4,440.00)	
FEMA Reimbursements: Hurricane Sandy 343,021.79 (343,021.79) Fire Report 65.00 (65.00) Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -			3,712.56	(3,712.56)	
Fire Report 65.00 (65.00) Fire Report 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -	•		343,021.79	(343,021.79)	
Fire Penalty 1,000.00 (1,000.00) Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (2,880.00) Medical Appointments 2,880.00 (3,299.00) Miscellaneous 3,299.00 (3,299.00) Central Jersey JIF Awards 8,450.00 (33,000.00) Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00)	-			(65.00)	
Homeowner Mail Reimbursement 1,869.60 (1,869.60) ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (2,880.00) Medical Appointments 2,880.00 (2,880.00) Miscellaneous 3,299.00 (3,299.00) Central Jersey JIF Awards 8,450.00 (33,000.00) Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00)			1,000.00	(1,000.00)	
ID Card Replacement Fee 78.00 (78.00) July 4th Fireworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (33,000.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -			1,869.60	(1,869.60)	
July 4th Freworks 4,700.00 (4,700.00) Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (33,000.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (1,020.00) -			78.00	(78.00)	
Insurance Claims 32,840.95 (32,840.95) Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (10,00) -	*		4,700.00	(4,700.00)	
Interpretation - Planning 1,050.00 (1,050.00) Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (10,00) -	•		32,840.95	(32,840.95)	
Maintenance Liens 79,649.00 (79,649.00) Medical Appointments 2,880.00 (2,880.00) Miscellaneous 3,299.00 (3,299.00) Central Jersey JIF Awards 8,450.00 (8,450.00) Payment In Lieu of Taxes - Contributions 33,000.00 (12,00)			•	(1,050.00)	
Medical Appointments 2,880.00 (2,880.00) - Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -			79,649.00	(79,649.00)	
Miscellaneous 3,299.00 (3,299.00) - Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -	-			(2,880.00)	-
Central Jersey JIF Awards 8,450.00 (8,450.00) - Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) -			3,299.00	(3,299.00)	-
Payment In Lieu of Taxes - Contributions 33,000.00 (33,000.00) 1.20(.00) (1.20(.00))				(8,450.00)	-
	-		33,000.00	(33,000.00)	
	5		1,296.00	(1,296.00)	

Exhibit A-8 Page 2 of 2

CURRENT FUND
SCHEDULE OF NONBUDGET REVENUES & VARIOUS ACCOUNTS RECEIVABLES

		December 31 2016	,	Accrued/ djustments		Cash Receipts	Dec	ember 31, 2017
Photo Copies		\$ -	\$	6,098.61	\$	(6,098.61)	\$	-
Police Report				1,499.30		(1,499.30)		-
Recycling Batteries				663.00		(663.00)		-
Recycling Bins				1,691.50		(1,691.50)		-
Recycling Electronic Waste				714.65		(714.65)		-
Rent Land				6,501.00		(6,501.00)		
Recycle: Pallets				121.50		(121.50)		
Returned Check Fees				1,060.00		(1,060.00)		
Rent: Senior Center				6,700.00		(6,700.00)		
Restitution				144.00		(144.00)		
Right Of Way Easements				5,432.51		(5,432.51)		
Scrap Metal				10,074.85		(10,074.85)		-
SREC: Solar Energy				57,190.00		(57,190.00)		-
Visitor's Fee				6.00		(6.00)		-
Violations - Code				56,131.00		(56,131.00)		-
Worker's Compensation Refund				11,439.15		(11,439.15)		-
	A-1, A-2	-	1	,172,879.80		(1,172,879.80)		-
Total		\$ 46,994.60	\$13	,227,126.93	\$ ()	13,224,750.76)	\$	49,370.77
· · · · · · · · · · · · · · · · · · ·	Ref.	A		Reserve				A
	<u>1001.</u>							
Analysis of Miscellaneous Revenues:	<u>1011</u>							
Analysis of Miscellaneous Revenues: Account Receivable Collections	<u>A-4</u>				\$	12,043,153.75		
Analysis of Miscellaneous Revenues: Account Receivable Collections Interest on Investments					\$	12,043,153.75 (122.79)		
Account Receivable Collections Interest on Investments	A-4				\$			
Account Receivable Collections	A-4 A-11					(122.79)		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal	A-4 A-11					(122.79) 8,840.00		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections	A-4 A-11 A-5					(122.79) 8,840.00 12,051,870.96		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal Non-Budget Revenue Cost of Tax Sale	A-4 A-11 A-5 A-4					(122.79) 8,840.00 12,051,870.96 1,075,874.87		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal Non-Budget Revenue Cost of Tax Sale Return Check Fee	A-4 A-11 A-5 A-4 A-5					(122.79) 8,840.00 12,051,870.96 1,075,874.87 12,071.93		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal Non-Budget Revenue Cost of Tax Sale Return Check Fee Tax Search	A-4 A-11 A-5 A-4 A-5 A-5					(122.79) 8,840.00 12,051,870.96 1,075,874.87 12,071.93 780.00		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal Non-Budget Revenue Cost of Tax Sale Return Check Fee Tax Search Maintenance Lien	A-4 A-11 A-5 A-4 A-5 A-5 A-5 A-5					(122.79) 8,840.00 12,051,870.96 1,075,874.87 12,071.93 780.00 0.00		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal Non-Budget Revenue Cost of Tax Sale Return Check Fee Tax Search	A-4 A-11 A-5 A-4 A-5 A-5 A-5 A-5 A-5					(122.79) 8,840.00 12,051,870.96 1,075,874.87 12,071.93 780.00 0.00 75,078.45		
Account Receivable Collections Interest on Investments Grass Coupons: A/c Receivables Collections Subtotal Non-Budget Revenue Cost of Tax Sale Return Check Fee Tax Search Maintenance Lien Interest of Maintenance Lien	A-4 A-11 A-5 A-5 A-5 A-5 A-5 A-5 A-5 A-5					(122.79) 8,840.00 12,051,870.96 1,075,874.87 12,071.93 780.00 0.00 75,078.45 4,570.55		

Exhibit - A-9 Page 1 of 9		BALANCE <u>LAPSED</u>				3	790.96	ı	19,622.66	307.87			I	54,638.69		ı	4,267.23		70.76	8,259.36
		PAID OR <u>CHARGED</u>					407.50 \$	ı	9,465.18	19,992.13			ı	5,089.59		ı	555.00		•	1,383.09
	2016	BALANCE AFTER <u>MODIFICATION</u>				6 9 1 00 1	1,198.46	۰	29,087.84	20,300.00			r	59,728.28			4,822.23		70.76	9,642.45
CATAWAY . NEW JERSEY	JND JN RESERVES - CY <u>SCEMBER 31, 2017</u>	ENCUMBERED DEC 31, 2016 <u>N</u>				S	362.50		10,769.81					2,585.36			3,555.00			4,239.29
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY 2016 FOR THE YEAR ENDED DECEMBER 31, 2017	BALANCE DEC 31, 2016				\$ 5,727.80 \$	06.028	2,634.94	18,318.03	300.00			25,085.26	57,142.92		135.16	1,267.23		70.76	5,403.16
	STA1		Operations Within "CAPS"	General Government	Township Council	Salaries and Wages	Cuter Expenses Township Clerk	Salaries and Wages	Other Expenses Elections	Other Expenses	<u>Administration</u>	Department of Administration	Salaries and Wages	Other Expenses	Division of Personnel	Salaries and Wages	Other Expenses	Computer Center	Salaries and Wages	Other Expenses

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Exhibit - A-9	Page 2 of 9	BALANCE		23.16	24,570.70	6,900.04	8		ı	29,534.32		1.00	23,092.48	·	4,000.00	4,511.93	570.35			4,004.63	21,082.04	11,389.00
		PAID OR CHARGED		- \$	322.37	I	ı		r	3,305.44		ı	4,584.43		ı	38.85	45.30			•	4,316.21	58,611.00
	016 2017	BALANCE AFTER MODIFICATION		23.16	18,164.11	6,900.04			·	32,839.76		1.00	27,676.91	,	4,000.00	4,550.78	615.65			4,004.63	25,398.25	70,000.00
ATAWAY NEW JERSEY	CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY-2016 FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	ENCUMBERED DEC 31, 2016		\$	16,980.62					4,560.60			6,114.91		4,000.00		84.42				7,543.29	58,450.00
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	CURRENT FUND OF APPROPRIATION R ENDAR YEAR ENDED	BALANCE DEC 31. 2016		\$ 23.16 \$ 13.857.49	1,183.49	6,900.04			4,935.96	28,279.16		4,936.92	21,562.00			4,550.78	531.23			21,004.63	17,854.96	11,550.00
WID	STATEMENT FOR THE CAL		Operations Within "CAPS" (Cont'd) Division of Purchasing	Salaries and Wages Other Expenses:	Postage (All Departments)	Duplicating (All Departments)	Miscellaneous Other Expenses Municipal Land Use (N.J.S.A. 40:55 D-1):	Planning Board	Salaries and Wages	Other Expenses	Zoning Board	Salaries and Wages	Other Expenses	Celebration of Public Events	Other Expenses	Salaries and wages	Other Expenses	Finance and Revenue	Department of Finance	Salaries and Wages	Other Expenses	Annual Audit

Exhibit - A-9	Page 3 of 9	BALANCE LAPSED	6,529.79 3,925.31	5,630.33 21,799.55	247,939.59 28,411.00 365.00	61,782.41 15,507.97	66,165.32 - 3,766.78
		PAID OR CHARGED	- \$ 99,585.23	- 9,601.30	57,145.20 660.00 682,152.70	- 300.00	250,767.65 3,208.33
	2016 2017	BALANCE AFTER MODIFICATION	6,529.79 103,510.54	5,630.33 31,400.85	305,084.79 29,071.00 682,517.70	61,782.41 15,807.97	316,932.97 6,975.11
CATAWAY . NEW JERSEY		ENCUMBERED DEC 31, 2016	\$ \$3,177.94	2,409.36	130,543.89 900.00 682,517.70	115.50	74,530.52 4,975.11
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY-2016 FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	BALANCE DEC 31, 2016	\$ 6,529.79 20,332.60	17,630.33 28,991.49	174,540.90 28,171.00	61,782.41 15,692.47	242,402.45 2,000.00
W	STATEMEN FOR THE CA	Operations Within "CAPS" (Cont'd) Division of A seesement	Salaries and Wages Other Expenses Division of Revenue	Salaries and Wages Other Expenses Insurance	Liability Insurance Health Insurance Waiver Employee Group Insurance	Municipal Court Salaries and Wages Other Expenses Public Defender (P.L. 1997, Ch. 256) Other Expenses	Department of Law Other Expenses Municipal Prosecutor Other Expenses

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Exhibit - A-9 Page 4 of 9		щ	CHARGED LAPSED		- \$ 2,990.25		1	- 12.217.00		1	1,050.00 32.00		192,443.76 188,990.28				- 15.905.26	13,838.30			L	
	2	BALANCE AFTER PA MODIFICATION CU			2,990.25 4 800 17	11.0/0,1	,	12,217.00		ı	1,082.00		381,434.04 19				15,905.26	13,838.30			72,581.03	11 402 06
ATAWAY VEW JERSEY	JD RESERVES - CY-201 DECEMBER 31, 201	ENCUMBERED			5 984 80			7,194.88			1,050.00			32,636.91	34,429.00							7 063 36
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY-2016 OR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	BALANCE DFC 31 2016			5 2,990.25 5 1,905.37		2,801.39	5,022.12		77,362.63	32.00		881,434.04	71,823.27	3,913.00	es	15,905.26	13,838.30			72,581.03	A 30 KN
IW	STATEMEN FOR THE CA		Operations Within "CAPS" (Cont'd) <u>Public Safety</u>	Uniform Fire Safety Act	Salaries and wages Other Expenses	Animal Control	Salaries and Wages	Other Expenses	Division of Schools Crossing Guards	Salaries and Wages	Other Expenses	Division of Police	Salaries and Wages	Other Expenses	First Aid Organization - Contribution	Division of Emergency Management Services	Salaries and Wages	Other Expenses	Public Works	Department of Public Works	Salaries and Wages	Other Expenses

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Exhibit - A-9 Page 5 of 9		BALANCE	LAFSED	40.860.01	29,529.02	×	5,318.25	2,771.40	×	3,098.36	53.864.67	×	16.696.21	125.596.99		60,497.29	58,770.55	x	104,563.70	102,589.15	~	134.304.45	27.449.16		ł	912,289.46
		PAID OR	CHANDED	•	6,270.11		·	28,000.80		ı	311.61			39,447.48	×	ı	ï		ı	29,300.22	ĸ	1	254.05		46,035.50	122,361.96
	.016 2017	BALANCE AFTER MODIFICATION	NOTIVOTIMON	40,860.01	35,799.13		5,318.25	30,772.20		3,098.36	54,176.28		16,696.21	165,044.47		60,497.29	58,770.55		104,563.70	131,889.37		134,304.45	27,703.21	×	46,035.50	1,034,651.42
ATAWAY <u>NEW JERSEY</u> ND	STATEMENT OF APPROPRIATION RESERVES - CY-2016 OR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	ENCUMBERED		\$	6,443.39			27,570.12			584.20			95,594.16			6,608.35			114,691.02			15,423.26		41,535.50	313,458.96
TOWNSHIP OF PISCATAWAY <u>MIDDLESEX COUNTY, NEW JERSEY</u> CURRENT FUND	OF APPROPRIATIO1 ENDAR YEAR ENDI	BALANCE DFC 31 2016		\$ 98,860.01 \$	29,355.74	anning	10,318.25	3,202.08		3,098.36	53,592.08		16,696.21	69,450.31		60,497.29	52,162.20		104,563.70	17,198.35		134,304.45	12,279.95		4,500.00	721,192.46
<u>, um</u>	STATEMENT FOR THE CALI		Operations Within "CAPS" (Cont'd) Division of Engineering		Other Expenses	Division of Community Development and Pla	Salaries and Wages	Other Expenses	Division of Zoning Enforcement	Salaries and Wages	Other Expenses	Public Buildings and Grounds	Salaries and Wages	Other Expenses	Division of Property Maintenance: Traffic	Salaries and Wages	Other Expenses	Division of Fleet Maintenance: Fleet	Salaries and Wages	Other Expenses	Division of Streets	Salaries and Wages	Other Expenses	Snow Removal	Other Expenses	All Utilities

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Exhibit - A-9 Page 6 of 9		BALANCE	LAPSED	127,131.07 39.315.20	010 51	10.414	32,500.00	157 558 00	6,011.50	~	70,309.02	70,987.45		2,619.36 22 060 06	00.00.47		82,785.60 44,762.15
			CHANGED	- \$ 35,653.00		ı			ı		389.50	44,012.55		3,133,46 4 763 47			271.47 2,474.10
	2016 2017	BALANCE AFTER MODIFICATION	MODIFICATION	127, 131.07 74,968.20	010 51	10.010	32,500.00	157.558.09	6,011.50		70,698.52	115,000.00		5,752.82 27 732 53			83,057.07 47,236.25
CATAWAY NEW JERSEY	NND N RESERVES - CY-2 ED DECEMBER 31,	ENCUMBERED		\$ \$ \$ \$					69.25		2,798.52			15,152,90			29,473.21
TOWNSHIP OF PISCATAWAY DDLESEX COUNTY, NEW JERSEY	CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY-2016 OR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	BALANCE DFC 31 2016		<pre>\$ 127,131.07 5 34,686.63</pre>	919 51		32,500.00	177.984.96	5,942.25		67,900.00	115,000.00		35,752.82 12.579.63			83,399.46 37,763.04
IW	STATEMENT FOR THE CAL		Operations Within "CAPS" (Cont ⁴ d) Division of Parks	Salaries and Wages Other Expenses	Shade Trees Other Expenses	Division of Sanitation - Sewer System	Other Expenses Solid Worke Colloction	Salaries and Wages	Other Expenses	Recycling Program	Other Expenses	Municipal Services Act	<u>Health and Welfare</u>	Office on Aging Salaries and Wages Other Expenses	Recreation and Education	Department of Recreation	Salaries and Wages Other Expenses

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Exhibit - A-9 Page 7 of 9		R BALANCE <u>LAPSED</u>		- \$ 43,764.33 .99 4,311.93		86.	- .18 3,482,268.57	.18 3,482,268.57			- 90,048.16 - 1,923.82	- 91,971.98	.18 3,574,240.55
		PAID OR CHARGED		- 1,917.99	2,200.00	831,768.98	- 2,689,362.18	2,689,362.18					2,689,362.18
	-2016 .2017	BALANCE AFTER <u>MODIFICATION</u>		6,229.92	- 21,167.22	831,768.98	6,171,630.75	6,171,630.75			90,048.16 1,923.82	91,971.98	6,263,602.73
CATAWAY . NEW JERSEY	CURRENT FUND OF APPROPRIATION RESERVES - CY-2016 ENDAR YEAR ENDED DECEMBER 31, 2017	ENCUMBERED DEC 31, 2016		\$ \$1,814.99	2,210.00		1,910,084.06	1,910,084.06					1,910,084.06
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	CURRENT FUND OF APPROPRIATION R ENDAR YEAR ENDED	BALANCE DEC 31, 2016		53,764.33 4,414.93	380.66 18,957.22		4,206,546.69	4,206,546.69			145,048.16 1,923.82	146,971.98	4,353,518.67
I	STATEMENT - FOR THE CALI	Operations Within "CAPS" (Cont'd)	Unifrom Construction Code	Division of Inspections Salaries and Wages Other Expenses Boards and Commissions	Salaries and Wages Other Expenses	Severance Liability	Total Operations Within "CAPS"	Total Operation Including Contingent	Deferred Charges and Statutory Expenditures - <u>Municipal Within "CAPS"</u>	STATUTORY EXPENDITURES: Contribution to:	Social Security System Defined Contribution Retirement Program	Total Deferred Charges and Statutory Expenditures Within "CAPS"	Total General Appropriations Within "CAPS"

TOWNSI MIDDLESEY	TOWNSHIP OF PISCATAWAY DDLESEX COUNTY, NEW JER	TOWNSHIP OF PISCATAWAY DDLESEX COUNTY, NEW JERSEY			Exhibit - A-9 Page 8 of 9
CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY-2016 FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	CURRENT FUND PROPRIATION R <u>R YEAR ENDED</u>	CURRENT FUND • OF APPROPRIATION RESERVES - CY- LENDAR YEAR ENDED DECEMBER 31.	2016 2017		
BAL DEC 3	BALANCE DEC 31, 2016	ENCUMBERED DEC 31, 2016	BALANCE AFTER <u>MODIFICATION</u>	PAID OR <u>CHARGED</u>	BALANCE <u>LAPSED</u>
OPERATIONS EXCLUDED FROM "CAPS"					
Maintenance of Free Public Library \$ 4 9-1-1 Emergency Telecommunications Services	4,661.66 \$	111,479.65 \$	116,141.31	102,207.41 \$	13,933.90
	149,751.63		149.751.63	5.054.64	144.696.99
30	30,337.19	9,507.67	39,844.86	1,753.06	38,091.80
	240.00	12,992.78	13,232.78	6.080.00	7.152.78
	48,000.00	97,074.53	145,074.53	50.049.59	95.024.94
MCUA Solid Waste Agreement 208	208,000.00	46,423.00	254,423.00	8,459.20	245.963.80
Edison Animal Control Contract	ı	10,063.59	10,063.59	10,063.59	
19	19,073.48		19,073.48	•	19,073.48
Middlesex County Health Department	4,087.94		4,087.94	ı	4,087.94
s Offset by Revenues					
iviationing rund for Grants	00.665,65		35,395.00	3	35,395.00
Total Operations - Excluded from "CAPS" 499	499,546.90	287,541.22	787,088.12	183,667.49	603,420.63
Capital Improvements - Excluded from "CAPS"					
Land Acquistion Equipment PCTV Uniform Code Enforcement Trucks	431,850.00 - -		431,850.00 - -	431,850.00 -	
					1
Total Capital Improvements - Excluded from Ca 431	431,850.00	-	431,850.00	431,850.00	3

Exhibit - A-9 Page 9 of 9		BALANCE <u>LAPSED</u>		603,420.63	8 4,177,661.18	A-I	
		PAID OR CHARGED		615,517.49	3,304,879.67		2,484,456.96 774,706.01 28,920.70 16,796.00
	2016 2017	BALANCE AFTER MODIFICATION		1,218,938.12	<u>5,284,915.57</u> \$ <u>2,197,625.28</u> \$ <u>7,482,540.85</u> \$ <u>3,304,879.67</u> \$ <u>4,177,661.18</u>		∽
CATAWAY , NEW JERSEY	CURRENT FUND STATEMENT OF APPROPRIATION RESERVES - CY-2016 FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2017	ENCUMBERED DEC 31, 2016		287,541.22	\$ 2,197,625.28		
TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY	CURRENT FUND OF APPROPRIATION R ENDAR YEAR ENDED I	BALANCE DEC 31, 2016		931,396.90	\$ 5,284,915.57	fr I	
MID	STATEMENT		CAPS"	licipal	9	REF	A-4 A-10 A-11 A-11
	STAT FOR T		OPERATIONS EXCLUDED FROM "CAPS"	Total General Appropriations for Municipal Purposes Excluded from "CAPS"	Total General Appropriations		Cash Disbursed Transfer to Accounts Payable Interfund Trust: Snow Reserves Interfund Unemployment Fund

\$ 3,304,879.67

SCH	CHEDULE OF CHANGES IN VARIOUS ACCOUNTS PAYABLES & RESERVES	CURRENT FUND S IN VARIOUS ACCOU	D JUNTS PAYABLE	S & RESERVES		Exhibit A-10
	Dec. 31, 2016	Transfer from/(to) Budget	Cash Receipts	Cash Disbursements	Adjustments	Dec. 31, 2017
Accounts Payable: Vendor Accounts Payable	\$ 2,202,811.81	I		\$ (660,060.43)	\$ (717,749.88) \$	825,001.50
State Training Fees Marriage License Fee Domestic Partnership Fee Burial Permit Fee	18,369.00 2,925.00 225.00	000	261,072.00 7,750.00 5.00	(225,811.00) (8,225.00) (5.00)		53,630.00 2,450.00 225.00
Subtotal	2,224,330.81	-	268,827.00	(894,101.43)	(717,749.88)	881,306.50
Reserve for: Library State Aid Lien Redemption & Premium PCTV Sale of Municinal Accets	29,260.00 54,631.05 54,631.05	0 5	29,156.00 2,016,043.69 13,554.00	(2,016,043.69)	(29,260.00) (14,000.00)	29,156.00 54,185.05
Tax Appeals Pending Hurrisone Sandy Expenses	2,392,993.77 2,392,993.77 204,883.28	7 3,000,000.00 8	80.116,16	(1,749,961.70) (29,326.15)	(2,233,255.83) (175,557.13)	601,996.13 1,409,776.24 -
I nird Party Inspections Electrical Elevator Certificate of Occumancy	20,150.31 37,535.76 137,657 80	66	34,720.86	(20,150.31) (25,000.00)		47,256.62
Certificate of Continued Occupancy Fire	23,113.00	9	4,705.00	(103,866.69)		144,177.58 27,818.00 84,563.97
Subtotal	3,458,389.08	8 3,000,000.00	2,336,962.01	(3,944,348.54)	(2,452,072.96)	2,398,929.59
Total	\$ 5,682,719.89	9 \$ 3,000,000.00	\$ 2,605,789.01	\$ (4,838,449.97)	\$(3,169,822.84) \$	3,280,236.09
	<u>Ref.</u> A	A-3	A-4	A-4		A
Account Payable Cancelled Taxes Receivable	A-1 A-7				(834,664.23) (2-233-255-83)	
Appropriation Operations: Appropriation	A-3 A-1 A-3				(29,260.00) (29,260.00) (172,458.44)	
Appropriation Reserves	6-P			I	(660,890.35) 774,706.01	
				Η	\$ (3,169,822.84)	

		STATEN	CURRENT FUND MENT OF INTERFUNDS	CURRENT FUND STATEMENT OF INTERFUNDS RECEIVABLE			I I - F HOINY
		Cash Receipts	Collector Receipts	Cash Disbursements	Revenue Receivables	Appropriation Reserve	Appropriation Budget Appropriation Reserve December 31 2017
Interfunds	10						
Due fr	Due from Sewer Capital Fund	4,200,000.00		(4,200,000.00)			
Sewer	Sewer Operating Fund:	10,900,000.00		(10,900,177.95)			177.95
Due fr	Due from Senior Housing Capital Fund	600,000.00		(600,000.00)			
Due fr	Due from Senior Housing Utility Fund	1,100,000.00		(1, 106, 745.68)			6,745.68
Genera	General Capital	47,652,000.00		(47, 652, 000.00)			
Due fr Recrea	Due from/(to) Other Trust Fund Recreation Trust	10,134,287.11	1,540,739.25	(12, 855, 266.41)	(4,381.21)	28,920.70	1,155,700.56
NGCICA		00.000.00					(55,000.00)
Unem	Unemployment Trust Fund: Trust Fund: Animal Trust:	520,000.00 11,096.83		(549,606.00)		16,796.00	12,810.00
Payrol	Payroll Fund:	190,000.00		(190,000.00)			
Affor	Affordable Housing Trust Fund:	3,550,000.00		(3,550,000.00)			
Total		\$78,912,383.94	\$ 1,540,739.25	\$ (81,603,796.04) \$		(4,381.21) \$ 45,716.70 \$	\$ 1,109,337.36
	<u>Ref.</u>	A-4	A-5	A-4	A-8	A-9	A-3

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ST	FATEM	ENT OF INTE	STATEMENT OF INTERFUNDS PAYABLE	BLE		
		Cash Receipts	Cash Disbursements +	Reserves Revenues	Grants Cancelled	Budget Appropriations
Interfunds						
Due (to)/from Grant Fund	\$	306,636.35)	\$ 326,942.13	\$ (306,636.35) \$ 326,942.13 \$ (838,010.75) \$ 60,222.23 \$ 757,482.74	\$60,222.23	\$ 757,482.74
T otal	\$	306,636.35)	\$ 326,942.13	\$ (306,636.35) \$ 326,942.13 \$ (838,010.75) \$60,222.23 \$ 757,482.74	\$60,222.23	\$ 757,482.74
<u>Ref.</u>		A-4	A-4	A-2	A-1	A-3,A-10

CURRENT FUND TEMENT OF INTERFUNDS PAY

Exhibit A-12

	Taxes Levied	Cash Disbursements
County - General	\$ 25,498,575.36	\$ (25,498,575.36)
County - Open Space	2,072,228.24	(2,072,228.24)
County - Added & Omitted	139,342.58	(139,342.58)
Local School District Taxes	92,593,095.00	(92,593,095.00)
Fire District Taxes	3,895,824.00	(3,895,824.00)
– Total	\$ 124,199,065.18	\$ (124,199,065.18)
<u>Ref.</u>	A-1,A-7	A-4

CURRENT FUND SCHEDULE OF TAXES PAYABLE

- 97 -

			Total
	<u>Ref.</u>		
Balance - 12/31/2016	А	\$	-
Applied to Taxes Receivable	A-7	2	289,952.79
Cash Payments - Refunds	A-4		(89,406.46)
Overpayments Cancelled	A-1	(1,	788,262.48)
Overpayment Received	A-7	1,	554,855.49
Balances Adjustments:			32,860.66
Balance - 12/31/2017	А	\$	(0.00)

CURRENT FUND SCHEDULE OF PROPERTY TAX OVERPAYMENTS

SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

	GRANT FUND	a			
		CY 2017 BUDGET			
	BALANCE	REVENUE			BALANCE
GRANTS	<u>DEC, 2016</u>	<u>REALIZED</u>	COLLECTED	CANCELLED	DEC. 31. 2017
12					
NJ DOT - William Street \$\$	60,000.00 \$		\$	60,000.00 \$,
NJ DOT - Operation Safe Children and Roadways	30,000.00			30,000.00	•
1					
Historic Preservation Trust: Metlar, Knapp Bodine Grant 150,000.00	150,000.00	ı	150,000.00		
5		•			
Drunk Driving Enforcement Grant	12,274.11			12,274.11	,
EMPG-EMAA	2,000.00		2,000.00		•
9					•

BUDGET <u>YEAR</u> SFY 2002

CY-2011

	Historic Preservation Trust: Metlar, Knapp Bodine Grant	150,000.00	ı	150,000.00		
CY-2015			•			
	Drunk Driving Enforcement Grant EMPG-EMAA	12,274.11 2,000.00		2,000.00	12,274.11	
CY-2016		•				•
	Multi-Juridisdictional Task Forse	6,000.00		6,000.00		I
	Municipal Alliance on Alcoholism	39,620.00		39,397.77	222.23	0.00
	Safe and Secure Grant	60,000.00		60,000.00		
	Community Development Block Grant	220,487.00		220,487.00		•
	NJDOT: School Street	100,000.00	•			100,000.00
	EMPG-EMAA	9,400.00		5,000.00		4,400.00
CY-2017		·	,			•
	Middlesex County Cultural & Heritage		796.00	796.00		•
	Multi-Juridisdictional Task Force		12,000.00	12,000.00		•
	Body Armor Grant		7,409.68	7,409.68		
	Clean Communities Grant		98,239.10	98,239.10		
	Alcohol Education Rehab Program		3,603.03	3,603.03		•
	Recycling Tonnage Grant		90,435.94	90,435.94		•
	Cops-In Shop Grant		2,800.00	2,600.00	200.00	•
	Drive Sober or Get Pulled Over Grant		11,000.00	5,500.00		5,500.00
	NJ DOT: Kossuth Street & Terrace Court		262,000.00			262,000.00
	Municipal Alliance on Alcoholism		69,240.00	150.00		69,090.00
	Safe and Secure Grant		60,000.00			60,000.00
	Community Development Block Grant		220,487.00			220,487.00
			ı			ı

Totals

\$721,477.00

<u>\$838,010.75</u> <u>\$ \$703,618.52</u> <u>\$ \$102,696.34</u> <u>\$</u>

\$ \$689,781.11 \$ K

V

A-16

A-4

A-16

<u>Ref.</u>

		STATEME	GRA NT OF INTERF	GRANT FUND STATEMENT OF INTERFUNDS RECEIVABLE/ PAYABLE	LE/ PAYABLE			Exhibit A-16
		Dec. 31, 2016	Cash Receipts	Cash Disbursements	Budget Revenues	Budget Appropriations	Adjustments	Dec. 31, 2017
Interfunds								
Other Trust Fund	•	، ج	•	\$ 969.73	۱ ج	\$	\$ (969.73)	, \$
General Capital Fund Due (to)			•	\$ 121,035.62	•	•	\$(121,035.62)	,
Current Fund Due (to)/from			(77,310.00)		(838,010.75)	855,320.75	60,000.00	I
- 100 -			\$ (77,310.00)	\$ 122,005.35	\$ (838,010.75)	\$ 855,320.75	\$ (62,005.35)	
	<u>Ref.</u>	A	A-4	A-4	A-15			A
2017 Budget Appropriaton Approp. by N.J.S.A. 40A:4-87	A-17 A-17					36,970.38 818,350.37		
Grant Appropriation - Cancellation Grant Appropriation - Trust Grant Appropriation - Capital Fund	A-17 A-17 A-17					855,320.75	\$	

	SCH	EDULE OF STATI	SCHEDULE OF STATE AND FEDERAL GRANTS - APPROPRIATED CED AND FEDERAL	LANTS - APPRO	JPRLATED			
	BALANCE	ENC DEC 31	TOTAL TOTAL TRANSFERRED FROM CY 2017		TRANSFER &	PAID OR	ENC DEC.31	BALANCE
BUDGET YEAR/PROGRAM	DEC. 31 2016	2016	BUDGET	<u>CH 159</u>	CANCELATIONS	CHARGED	2017	DEC. 31 2017
NI 2007 - Safe Routes to School Program	\$ 30,000 00 \$		s		\$ 30,000 00 \$	S	S	
Municipal Court Alcohol And Education Rehab	2,035 68					2,035 68		00 0
Municipal Court Alcohol And Education Rehab	2,860.04					2,102 57	584.37	173 10
Multh-Junsdictional Task Force	279 42					279 42		
Aicohol Education Rehab Program Recvoling Tonnage Grant	738 85	00 8/2 9						738.85
Drunk Driving Enforcement Grant		0,748.00 76 96				6,748 00	76 96	
CY 2014 Multi-Jurisdictional Task Force	5 585 00							
Forestry Grant: Rt 18 Project	20.000°	23,678 00				00 686,6	23.678.00	
Clean Communities Grant-FY 2014 Making The Future Grant. Library	6,571.43 1.640.00	25,105 10				4,469 92	26,875 00	331 61
American Library Association Drunk Drivine Enforcement	2,768.26	00 266				00 0±0'T		2,768.26
CY 2015	+0 +0c*c	00/77				4,905.46	362.75	543.63
Middlesex County Cultural & Hentage Grant Multi-Jursdictional Task Force	6 000 00							
Clean Communities Grant Program	98,442.48					6,000 00 11.275 14	19.798.38	67 368 96
Alcohol Education Rehab Program	2,887 72	50 F 13 X						2,887 72
Accycling 1000age Grant Drunk Driving Enforcement	48,850 00	6,514 0F			12 274 11	55,364.00		
CED Program - Tasers	11,574 95							11,574 95
CT 2010 Middlesex County Cultural & Heritage Grant	300.00					300.00		
Multi-Jurisdictional Task Force	18,000 00					18,000.00		
community Development Block Grant Alcohol Education Rehab Program	220,487.00 2,235.96					220,487.00		70 326 C
Body Armor Grant	5,831 08	1,566 01				3,915 18	783.06	2,698 84
Municipal Alliance on Alcoholism	39,620.00				222 23	11,506.22	17,825 00	19,409 05
Municipal Alliance on Alcohlism Match	9,905.00				2	9,905,00		
Sare & Secure Grant Clean Communities Grant Program	60,000 00 115,634 89					60,000.00 997 97	58 Q.6	114 578 01
EMPG_EMAA FMPG_FMAA Merch	4,700 00					70100	0.C or	4,700.00
CY 2017	00 005'7							2,350 00
Middlesex County Cultural & Herrtage Grant Revolue Tonnage Grant			597 00	199.00		250 00		546 00
Cops In Shop Grant			2,800 00	00 700'00	200 00	2,600 00		90,433 94
Muitt-Jurnsdictional Task Force Body Armor Grant				12,000 00		12,000.00		87 004 E
Clean Communities Grant				98,239 10			6,038 91	92,200 19
Alcohol Education Rehab Program Drive Sober or Get Pulled Over Grant				3,603 03		0,480,00		3,603.03
NJ DOT. Kossuth Street & Terrace Court				262,000.00		00 000'6		262.000.00
Municipal Alliance on Alcoholism Municipal Alliance on Alcohlism Match				69,240 00		8,550 00	2,500 00	58,190.00
Community Development Block Grant				220.487.00				17,310 00
Safe & Secure Grant				60,000 00				60,000 00
Totals	\$ 765,896.98	s 63,915 06	\$ 36,970.38 \$	818,350.37	\$ 42,696.34 \$	497,994.28 \$	98,581 39 \$	1,045,860 78
	¥	A	A-16	A-16		A-4	8	
Interfund Trust Fund A-10 Interfund: Cantel Eurod			4 1	:) .	969 73	c	¢
				801,040 37		121,035 62		
Grant: Matching Funds Alhance A-17 Cash A-4				17,310 00		275 089 03		
			1	5 818 350 37	1	02.002.01C		
			8	1 010 010 C		\$441, 474, 45		

<u>Trust Fund</u>

	Balance		Cash		Balance
	Dec. 31, 2016	Receipts	Disbursements	Adjustments	Dec. 31, 2017
Animal Control: Due NJ - State License Fees Animal Control Reserves	\$ 187.80 74,001.87	\$ 2,217.00 23,659.20	\$ (2,216.40) (75,869.31)		\$ 10.20 21,969.96
Total	74,189.67	25,876.20	(78,085.71)	-	21,980.16
Other Trust Funds:					
State and Federal Grants Receivable	-				-
Due to/(from) Current Fund	-				-
Due to/Senior Housing Capital Fund	-				-
Due to/from Capital Fund	-				-
Due to Sewer Utility Operating Fund	-	14 3 (4 736 61	(11 262 562 68)		243,992.73
Payroll Liabilities	141,820.90	44,364,735.51	(44,262,563.68)		243,992.75
Prepaid Payroll Expenditures	497,897.95	624,606.00	(578,728.35)		543,775.60
Unemployment Trust Fund	497,097.93	024,000.00	(570,720.55)		-
Reserve for Affordable Housing	1,280,491.95	6,230,169.77	(3,655,098.73)		3,855,562.99
Miscellaneous Deposits	8,638,179.16	5,875,059.43	(5,505,976.19)		9,007,262.40
Recreation Trust	58,665.99	9,705.00	(65,109.52)		3,261.47
Schedule of Escrows	7,904,217.71	6,391,106.49	(2,103,178.93)		12,192,145.27
Total	18,521,273.66	63,495,382.20	(56,170,655.40)	-	25,846,000.46
Public Assistance Trust Fund:					
Reserve for Public Assistance	12,411.35	1,000.00			13,411.35
Total	12,411.35	1,000.00	-	-	13,411.35
Total	\$ 18,607,874.68	\$ 63,522,258.40	\$ (56,248,741.11)	<u>\$</u>	\$ 25,881,391.97
Ref.	В				В
Reserve for Animal Control License Fees Collected:					
Year					
CY 2016 CY 2015	\$ 21,151.00 21,065.80				

TRUST FUNDS SCHEDULE OF CASH AND RESERVE ACTIVITY

Note: R.S. 4:19.11

"..... there shall be transferred from such special account to the general function of the municipality any amount then in such special account which is in excess of the total amount paid into such special account during the last two fiscal years next preceding."

\$

42,216.80

SCHEDULE OF ESCROW FUND DEPOSITS AND RESERVES TRUST OTHER FUNDS

Purpose	Balance <u>Dec. 31, 2016</u>	Increases	Decreases	Balance <u>Dec. 31, 2017</u>	
 CB Engineering & Inspections Fees (over \$5,000) CB Engineering & Inspections Fees (under \$5,000) Performance Bonds (over \$10,000) 	<pre>\$ 1,531,174.39 177,931.50 982,992.23</pre>	\$ 528,395.47 20,725.22	\$ 149,190.72 11,843.66	% 2, 11 2	14 06 23
 CB Planning Board (Under \$5,000) CB Planning Board (Over \$5,000) 	359,067.26 360,175.26	233,306.14 100,365.43	181,968.97 118,608.75	• • •	43 94
 CB Developers Interest 7 CB Performance (under \$5,000) 8. CB Operations 	6,798.84 231,049.32 -	11,746.82 33,829.70 1.286.102.14	23,570.00 1.286.102.14	18,545.66) 241,309.02 4 -	66 02
 CB Developers CB Developers Fiber Optics CB Developers Tree Bond 	4,052,941.62 1,901.34 200,185.95	4,176,195.85 439.72	329,993.35 1,901.34	7,899,144.12 4 200,625,67	12 67
Total	\$ 7,904,217.71	\$ 6,391,106.49	\$ 2,103,178.93	<u> </u>	27
<u>Ref.</u>	В	B- 1	B-1	В	

Exhibit B-3

SCHEDULE OF MISCELLANEOUS DEPOSITS TRUST - OTHER FUND

Balance Dec. 31, 2017	\$ 3,997.64 7 104.05	31,481.11	950.00	43,423.85	23 599 75	226,786.52	11,000.00	164,261.25		5,328.45	3,066.00	1,254,300,00	1.793.66	27,689.54	3,000.00	32,588.81	,	9.733.13	7,185.37	4.636.436.15	1 597 976 69	356,607,94	556,752.35	1,040.00	\$ 9,007,262.40	В
Decreases	11,252.36	12,514.78			24 607 00			7,000.00	4,748.00			1,122,500.00	35,553,33	320.00			1,991,811.14		14,155.54	1.214.633.35	165.837.00	7,500.00	893,543.69		\$ 5,505,976.19	B- 1
Increases	15,250.00	12,865.00		975 08	3.812.69			8,000.00	896.99	520.00		646,500.00	22,831.76	3,260.00			1,991,811.14		12,138.85	1,799,345.97	399,012.70	63,600.00	894,239.25		\$ 5,875,059.43	B-1
Balance Dec. 31, 2016	7.194.05	31,130.89	950.00	43,423.85	44,394.06	226,786.52	11,000.00	163,261.25	3,851.01	4,808.45	3,066.00	1,730,300.00	14,515.23	24,749.54	3,000.00	32,588.81	1	9,733.13	9,202.06	4,051,723.53	1,364,800.99	300,507.94	556,056.79	1,040.00	\$ 8,638,179.16	В
Purpose	 DARE Program Dep. For Redemp. Of Tax Sale Certif. 		4. Escrow/Bond: Appraisal	 Excrow/Bond. Curb Repair Federal Forfeiture Funds 			~	10. Landscape Bonds	_		_		 Public Defender Fees 		 Recapture Fees- Sale of Afford. Hsg. 	18. Reserve for Domestic Violence	19. Reserve for Police Off-Duty Pay	20. Reserve for Recycling Project	21. Senior Citizens Trips 22. Seized Funds	23. Sick and Vacation Accrual	24. Snow Removal	25. Street Opening Bonds	-	27. Youth Center Donations	Total	Ref

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General Capital Fund

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SCHEDULE OF CASH AND INVESTMENTS - TREASURER GENERAL CAPITAL FUND

	<u>REF.</u>		
Balance - December 31, 2016	С		\$ 3,678,549.35
Increased by Receipts:			
Premium on Sale of Bonds & Notes	C- 1	70,222.35	
Capital Improvement Fund	C- 6	1,323,000.00	
Contributions - Off-Site Improvements	C- 7	7,130.00	
Bond Anticipation Notes	C-11	5,000,000.00	
Reserve for Community Center	C-14	813,643.00	
Interfund: Receipts	C-10	9,431,329.00	
Deffered Unfunded from Current	C-5	1,341,437.00	
			17,986,761.35
			21,665,310.70
Decreased by Disbursements:			
Improvement Authorizations	C-8	11,209,582.20	
Interfund: Payments	C-10	8,752,364.62	
Preliminary Expenses	C-11	2,091.00	
Contributions - Off-Site Improvements	C- 7 _	8,666.67	
			 19,972,704.49
Balance - December 31, 2017	С		 1,692,606.21

ANALYSIS OF GENERAL CAPITAL CASH AND INVESTMENTS GENERAL CAPITAL FUND

		BALANCE DEC. 31, <u>2016</u>		BALANCE DEC. 31, <u>2017</u>
Fund Balance	\$	693,758.53	\$	781,818.81
Capital Improvement Fund		1,403,386.90		205,636.90
Contributions - Off-Site Improvements		2,009,570.15		2,008,033,48
Contributions - Tree Contributions		6,000.00		6,000.00
Federal & State Grants Receivable		(375,000.00)		(375,000.00)
Reserve for Preliminary Expenses		475,251.49		473,160.49
Reserve for Stelton Streetscape		20,250.00		20,250.00
Reserve for Encumbrances		6,614,855.67		5,260,162,81
Improvement Authorizations - Funded		3,721,221.89		4,989,208.56
Improvement Authorizations - Unfunded		(14,575,638.28)		(16,175,200.84)
Total	\$	3,678,549.35	<u> </u>	1,692,606.21
	<u>Ref.</u>	С		С

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

	<u>REF.</u>			
Balance - December 31, 2016	С		\$	44,763,000.00
Increased by: Serial Bonds	C-9			3,145,000.00
				47,908,000.00
Decreased by:				
2017 Refunding Bonds	C-9	\$3,200,000.00		
2017 Budget Approp. to Pay Bonds	C-9	9,460,000.00	-	
				12,660,000.00
Balance - December 31, 2017	С			35,248,000.00

	UNEXPENDED IMPROVEMENT AUTHORIZATIONS				569,158 67	367,774 24	1.784.719 64			ŀ		·			820,071 99	1,361,897.75	4,123,917.04	1,570,859 96	9,689 60		5,304,771 55		2,315,378 50			376,125 80	2,615,000 00		3,000,000 00		7,139,250 00		36,878,770.24	
ANALYSIS OF BALANCE DEC. 31,2016	U IN EXPENDITURES AU	, ,			3,661 33	913.275 76	3,572,780 36		305,264 56	2,397,378 73	,	695,867.09	,		1,198,678 01	1,678,102 25	2,051,082 96	376,640 04	1,080,401 10	,	120,228 45	ı	2,121 50	ſ	,	3,874 20	ł	•	•	1,615,000 00			16,175,200 84 \$	
Y	BOND ANTICIPATION NOTES	s																		1,425,000 00			670,000 00			1,520,000 00	1,385,000 00						\$ 5,000,000 00 \$	
	BALANCE DEC 31.2017	, ,			572,820 00	1,281,050.00	5,357,500 00		305,264 56	2,397,378.73		695,867 09			2,018,750 00	3,040,000 00	6,175,000 00	1,947,500 00	1,090,090 70	1,425,000 00	5,425,000 00		2,987,500 00			1,900,000 00	4,000,000 00		3,000,000 00	1,615,000 00	7,139,250.00		58,053,971.08	C
	CANCELED IMPROVE MENTS	63							544,735 44	52,621 27		1,251,632 91							49,909 30														s 1,898,898 92 s	C- 8
	FUNDED BY BUDGET APPROPR				380,380 00			415,000 00						400,000 00								6,557 00			139,500 00								\$ 1,341,437.00 \$	C- 2
	2017 AUTHORIZATION	ı																									4,000,000 00		3,000,000 00	1,615,000 00	7,139,250 00		15,754,250 00	C- 8
	BALANCE DEC_31_2016 /	, , S	I	•	953,200 00	1,281,050 00	5,357,500 00	415,000 00	850,000 00	2,450,000 00		1,947,500 00		400,000 00	2,018,750 00	3,040,000 00	6,175,000 00	1,947,500 00	1,140,000 00	1,425,000 00	5,425,000 00	6,557 00	2,987,500 00	,	139,500 00	1,900,000 00						-	\$ 45,540,057.00 \$	ŭ
																																		Ref
	IMPROVEMENT DESCRIPTION	Various Capital Improvements	Various Road Improvements	Various Road & Engineering Projects	Various Capital Improvements	Various Road Rehabiliation	Various Capital Improvements	Various Capital Improvements (See 12-19)	Rehab of Various Road	Various Capital Improvements	Various Capital Improvements	Annual Road Improvements	14-21, 15-13,16-36 Road Rehab & Improvements	Various Park Improvements	Various Roads, Curbs, & Parking Lot Impr	Various Park Improvements	Various Park Improvements	Various Park Improvements	Various Road Improvements	Various Capital Projects	Special Assessment Baekeland Avenue	Various Capital Improvements	Various Capital Improvements											
	ORD. NUMBER	06-36	06-48	07-33	09-04	09-40	10-01	11-04	11-08	11-21	12-02	12-04	12-28	12-30	13-06	13-07	13-26,15-32	13-27	14-01	14-20	14-21, 15-13,16-36	14-22	15-34, 16-36	15-39	16-09	16-39	17-05	17-06	17-24	17-29	17-33		Total	

allowing a state of the state of the statement of the

SCHEDULE OF DEFERED CHARGES TO FUTURE TAXATION - UNFUNDED GENERAL CAPITAL FUND

Exhibit - C-5

SCHEDULE OF CAPITAL IMPROVEMENT FUND GENERAL CAPITAL FUND

	<u>REF.</u>		
Balance - December 31, 2016	С		\$ 1,403,386.90
Increased by: Interfund Current Cash Received	C-10 C-2	\$ 800,000.00 1,323,000.00	 2,123,000.00 3,526,386.90
Decreased by: Appropriation to Finance Improvement Authorizations	C- 8		 3,320,750.00
Balance - December 31, 2017	С		\$ 205,636.90

Exhibit - C-7

SCHEDULE OF CONTRIBUTIONS - OFF-SITE IMPROVEMENTS

	<u>REF.</u>	
Balance - December 31, 2016	С	\$ 2,009,570.15
Increased by: Cash Receipts	C-2	7,130.00
		2,016,700.15
Decreased by: Cash Disbursements	C- 2	8,666.67
Balance - December 31, 2017	С	\$ 2,008,033.48

Exhibit - C-8	Bajance Decementer 31-2017	UNFUNDED	s											•		10 901,400	367,774 24	1,784,719 64				·		820.071.99	1,361,897 75	4,123,917 04	96 60°07 c.1	•	5 304 771 55		4 600 166 60	4,289,123 00	2,315,378 50	1	931,000 00	376,125 80	2.615,000 00		3,000,000 00		7,139,250 00	\$36,878,770 24		ر				
	Balance Dece	FUNDED	ч , SŞ	•	7,500 00		•			3.244 00		2,53616	0.00	0.00	24,189 81		,		0 00		5,627 00	346,663 16	173,841 09	360,000 00		18,740 91		0 00	00.0	0000	212,260 11	•		105,422 04	49,000 00	24,971 82	47,884 15	321,529 82	1,700,000 00	592,772 78	375,750 00	\$ 4,989,208 56		ر				
	PAID OR	CHARGED	s									104,816 48	181,419 18		61 122 6	c1 100°C	18,360 00	348 420 00	00 0 * t. 0 t 0		39,904 17		134,474 38	1	152,355 14	1,401,373 03	22,700 00	95,837 69	395 961 02	90,537 15	202,946 49	114,107 07	1,692,320 47	827,197 51		1,336,641 20 179 464 44	2,232,249 72	486,825 45				\$ 11,330,617 82	<i>c-</i> 2	7-0		\$ 121,035.62	11,209,582 20	
		CANCELED	90,027 53				344 284 31	10,620 49					3 211 54	11,956 83		49,296 20				544,735 44	25 621 27	14 140'40	1.251,632.91	128,162.84			49,909 30				40.278 19											\$ 2,576,736 85			\$ 1,898,898 92 \$677 837 93			
	ENCUM- BRANCES PAYABLE	DEC 31,2017	S		•					162.278 00	22 2 1 1 2 2 1 2 2 1 2 2 1 2 2 1 2	80,957 08	4 102 06		03 060 04	L0 000'00	3,957 54	852,395 25		•	1,039 55	4,083 76	134,029 44	13.397.70	247,038 00	751,015 76	0+ 0/ +	31,793 45	289 587 75	0 40	133 514 38	00 +10,001	431,269 80	84,794 00		262,261 18 280,810 05	304,866 13	351,644 73		567,227 22		\$ 5,260,162.81		د				
ATIONS	ENCUM- BRANCES PAYABLE	DEC 31.2016	s		00 005'/					157,678.00		176,455 79	4.102.06	11,956 83	10 890 E 0	10 000500	3.957 54	1,006,495 25 400 000 00	•	4,755 52	1,000 00 21 480 00	4,083 76	183,698 82	13.397 70	357,684 10	709,313 83	-	45,150 54	519.576 44	90,537 55	14,935 59 222 A01 45	C+ 164'777	1,741,458 44	563,260 00								\$ 6,614,855 67	J	2				
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS GENERAL CAPITAL FUND	CY 2017 AUTH-	ORIZATIONS	S																																		5,200,000 00	1,160,000 00	3,000,000 00 1,700,000 00	1,160,000 00	7,515,000 00	\$ 19,735,000 00			\$ 15,754,250 00 660 000 00			
HEDULE OF IMPROV GENERAL	eber 31. 2016	UNFUNDED												,	573 810 8U		386,134 24	2,748,219 64	,	539,979 92	31 141 27		1,510,279 00	820.071 99	1,403,606 79	5,585,732 91 1 561 052 96	82,298 90	82,480 60	5.425.000.00	-	05 586 919 8	00 007 10 10	2,697,510 33	10 400 77	931,000 00	1,900,000 00						\$ 30,964,418 72	5	د				
SCI	Balance Decem	EUNDED UNF	90,027 53				344,284,31	10,620 49		7,844 00		11,853 93	3.211 54	0 00	24,189 81	49,296 20	,	204.50	0.00		45,570 72	346,663 16	-	400,004 40		0.00		0 00	45.743 88	00 0	440,549 20			454,153 55	49,000 00	1.000.000 00						\$ 3,721,221 89	lí –	J				
	ANCE	AMOUNT	3.191,800 00 1,250,000 00	275,000 00	4,323,000 00 2,494,000 00		1,218,000 00	2,786,000 00		11,240,500 00	320,000 00	8,520,000 00 2 360 000 00	2.500.000 00	5,650,000 00	24,150 00 4 056 000 00	200,000 00	4,555,000 00	7,850,000 00	1,500,000 00	3,300,000 00	6,193,70000 3.20000000	1,850,000 00	3,050,000 00	2.012.000 00	6,250,000 00	5,000,000 00 2 050 000 00	(1,440,000 00)	1,500,000 00	4,000.000.00	1,600,000 00	846,800 00 5 000 000 00	00 000'000'c	5,250,000 00	1,288,000 00	980,000 00	2,000,000 00 1.000.000 00	5,200,000 00	1,160,000 00	1,700,000 00	1,160,000 00	7,515,000 00		Ref		с- S С- I	C-10	C- 2	
	ORDINANCE	DATE	01/23/01 \$	03/04/03	01/06/04		03/15/05	03/15/05	3/17/2006.	11/29/05	07/25/06	11/28/06	03/06/07	12/18/07	04/08/08	07/28/09	11/24/09	01/26/10 03/15/11	03/29/11	04/19/11	08/16/11	01/24/12	02/21/12	02/28/13	03/05/13	11/26/13	01/28/14	11/25/14	11/25/14	12/02/14	12/16/14	C1017010	12/01/15	03/01/16	12/06/16	12/13/16	03/28/17	03/28/17	11/09/17	12/05/17	12/12/17							
		IMPROVEMENT DESCRIPTION	Various Improvements (\$250,000 NJ (\$225,000 NJ DOT)	Acquisition of Land	various capital improvements Various Capital Improvements	Various Capital Projects - (\$68,630 -	Mdsx County Economic Dev, \$73,000 - Smart Growth, \$200,000 -	Various Capital Projects	Various Capital Improvements (\$50,000 - Homeland Security, \$50,000 - Local	Domestic Preparedness, \$330,000 - NJ	Acquisition of Land	Various Capital Improvements	various Capital Improvements Various Capital Improvements	Various Capital Improvements	Acquisition of Land on Highland Various Capital Improvements	Digital Tax Maps	Various Capital Improvements	Various Improvements Various Improvements	Various Improvements	Various Improvements	Various Improvements Various Improvements	Various Roads	Various Twp Roads (13-02 1/22/2013)	various Capital Improvements Various Capital Improvements	Various Capital Improvements (See 12-	Rehab of Various Road (Ord 15-32, Various Cantal Immovements	Various Capital Improvements	Annual Road Improvements	Noad Kenad & Improvements (Ord 1)- 33. [1]/29/2015)	Various Park Improvements	Acquisition of Various Equipments & Backeland Avenue Road Improvements	Various Roads, Curbs, & Parking Lot	Impr (Ord 16-36, 12/6/2016)	various rark improventions Acquisition of Various Equipments &	Various Roads, Curbs, Sidewalk	Various Park Improvements Various Equipment, Vehicles & Systems	Various Road Improvements	Various Capital Projects	opecial Assessment Backeland Avenue Various Capital Improvements	Various Capital Improvements	Various Capital Improvements				Deferred Charges to Future Taxation - Capital Surplus	Interfund Grant	Cash Disbursements	
	ORD	NUMBER II	01-01 V 02-25/03-23 (3	03-10/04-29 A			N 05-11 S		V 05-41, 06-14. H			06-36 V			08-10 A 00-04 V			A 10-01			11-14 V 11-21 V		12-04/13-02 V			13-26, 15-32 R			16-36 3;		14-29 A		15-34 Ir			16-39 V 16-43 V			17-29 V		17-33 V	Total			<u>а</u> 0		ن	

Exhibit - C-8

Exhibit - C-9 Page 1 of 2	BALANCE DEC 31,2017	S	7,260,000.01	2,089,000.01		1,220,000.0		- 1,984,000.0
	DECREASED	\$ 4,800,000.00	1,600,000.00	475,000.00	ı	1,100,000.00	975,000.00	960,000.00 900,000.00
	INCREASED							
	BALANCE DEC. 31.2016	\$ 4,800,000.00	8,860,000.00	2,564,000.00	1	2,320,000.00	975,000.00	960,000.00 2,884,000.00
IAL BONDS JND	INTEREST RATE	3.750% 3.750%	4.000% 5.000% 4.000% 4.000%	4.000% 4.000% 4.000% 4.000%		4.000%		3.000%
SCHEDULE OF GENERAL SERIAL BONDS GENERAL CAPITAL FUND		1,600,000.00 1,600,000.00	1,700,000.00 1,700,000.00 1,900,000.00 1,960,000.00	500,000.00 500,000.00 525,000.00 564,000.00		1,220,000.00		950,000.00
SCHEDULE O	MATURITIES OF BONDS OUTSTANDING DEC. 31, 2017	11/01/18 11/01/19	03/15/18 03/15/19 03/15/20 03/15/21	2/1/18/8-1-18 2/1/19/8-1-19 2/1/20/8-1-20 2/1/21/8-1-21		2/1/18/8-1-18		12/15/18
	ORIGINAL ISSUE	\$ 15,500,000.00	17,710,000.00	4,564,000.00	2,610,000.00	7,820,000.00 2/1/18/8-1-18	6,050,000.00	3,595,000.00 5,884,000.00
	DATE OF <u>ISSUE</u>	11/01/07	03/15/09	1/27/11	1/27/11	1/27/11	3/24/11	11/28/12 12/28/12
	PURPOSE	General Improvement Bonds	General Improvement Bonds	General Improvement Bonds	Tax Appeals Refunding Bonds-Series A	Tax Appeals Refunding Bonds-Series B	General Improvement Refunding Bonds	General Improvement Refunding Bonds General Improvement Bonds

- 113 -

Exhibit - C-9 Page 2 of 2	BALANCE DEC.31.2017	S 6,350,000,00	8,325,000.00	4,875,000.00	3,145,000.00	\$ 35,248,000.00	J		
	DECREASED	\$ 750,000.00	775,000.00	325,000.00		\$ 12,660,000.00	0 4	<pre>\$ 3,200,000.00 9,460,000.00</pre>	\$ 12,660,000.00
	INCREASED				3,145,000.00	\$ 3,145,000.00	C-1	C C 4 4	
	BALANCE DEC.312016	\$ 7,100,000.00	9,100,000.00	5,200,000.00		\$ 44,763,000.00	J	BONDS	
IAL BONDS	INTEREST RATE	3.000% 3.000% 3.000% 3.000% 3.000% 3.000%	2.000% 2.000% 2.000% 4.000% 4.000% 4.000%					REFUNDING BONDS REDEMPTIONS	
SCHEDULE OF GENERAL SERIAL BONDS GENERAL CAPITAL FUND	MATURITIES OF BONDS OUTSTANDING DEC. 31, 2017	750,000.00 800,000.00 800,000.00 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00	825,000.00 875,000.00 925,000.00 975,000.00 1,00,000.00 1,100,000.00 1,200,000.00 1,400,000.00	5,200,000.00	3,145,000.00			Η H	
SCHEDULE (MATUR BONDS OU DEC. 3	01/15/18 01/15/19 01/15/20 01/15/21 01/15/22 01/15/23 01/15/24	12/15/18 12/15/19 12/15/20 12/15/21 12/15/22 12/15/23 12/15/23 12/15/24	11/30/16	11/01/19				
	ORIGINAL <u>ISSUE</u>	\$ 8,100,000	9,800,000.00	5,200,000.00	3,145,000.00				
	DATE OF ISSUE	1/15/14	12/16/15	11/10/16	5/2/17	Total			
	PURPOSE	General Improvement Bonds	General Improvement Bonds	General Improvement Bonds	General Obligation Refunding				

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Due from Sewer Utility Capital Fund		1,250,000.00	1,250,000.00	1,250,000.00	م
Due to Sewer Utility Operating Fund		129,329.00	129,329.00	129,329.00	,
Due from Grant Fund		121,035.62	121,035.62	121,035.62	•
Due to Current Fund	\$	8,052,000.00	8,052,000.00	7,252,000.00 800,000.00	-
Total	- \$	9,431,329.00 121,035.62	9,552,364.62	8,752,364.62 800,000.00	۳ ۳
REF.	C	C-2 C-9		C-2 C-6	۳ ن
	Balance - December 31, 2016	Increased by: Cash Received Improvement Authorization		Decreased by: Cash Disbursed , Capital Improvement Fund	GB Balance - December 31, 2017

Exhibit - C-10

SCHEDULE OF PRELIMINARY EXPENSES <u>GENERAL CAPITAL FUND</u>

	<u>REF.</u>	
Balance December 31, 2016	С	\$ 475,251.49
Cash Disbursed	C-2	 2,091.00
Balance December 31, 2017	С	 473,160.49

Exhibit - C-12

SCHEDULE OF RESERVES DEVELOPER'S TREE CONTRIBUTIONS

	<u>REF.</u>	
Balance December 31, 2016	С	\$ 6,000.00
Balance December 31, 2017	С	 6,000.00

		Exhibit - C-13
SCHEDULE OF STEL	TON STREETSSCAPE	
	<u>REF.</u>	
Balance December 31, 2016	С	\$ 20,250.00
Balance December 31, 2017	С	\$ 20,250.00
		Exhibit - C-14
SCHEDULE OF RESERVE	S COMMUNITY CENTER	
	<u>REF.</u>	
Balance December 31, 2016	С	\$ 3,684,893.00
Increased by: Cash Received	C-2	 813,643.00
Balance December 31, 2017	C	\$ 4,498,536.00

SCHEDULE OF BOND ANTICIPATION NOTES

Balance December 31, 2017	1,425,000.00	670,000.00	1,520,000.00	1,385,000.00	
Increased By	\$ 1,425,000.00	670,000.00 \$	1,520,000.00	1,385,000.00	
Interest Rate	3.00% \$	3.00%	3.00%	3.00%	
Date of <u>Maturity</u>	12/26/18	12/26/18	12/26/18	12/26/18	
Date of Issue	12/27/17	12/27/17	12/27/17	12/27/17	
Date of Original Issue	12/27/17	12/27/17	12/27/17	12/27/17	
Improvement Description	Annual Rosd Improvements	Various Roads, Curb, & Parking Lot Improvements	Various Park Improvements	Various Roa Improvements	
Ordinance Number	14-20	15-34	16-39	17-05	

REF.

\$ 5,000,000.00 \$ 5,000,000.00

с

C-2

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Exhibit C-1:

	BALANCE DEC. 31, <u>2017</u>			572,820.00 1,281,050.00	5,357,500.00	305,264.56 2 397 378 73		695,867.09		2,018,750.00	3,040,000.00 6.175.000.00	1,947,500.00	1,090,090.70	5,425,000.00	4,750,000.00	2,317,500.00	931,000.00	380,000.00	2,615,000.00	3,000,000.00	7,139,250.00	53,053,971.08	C
	CANCEL <u>IMPROVE.</u>		\$			544,735.44 52.621.27		1,251,632.91					49,909.30									1,898,898.92 \$	
	Budget Cash <u>Refund</u>		\$	380,380.00	415,000.00				400,000.00													1,341,437.00 \$	
DED	NOTES ISSUED		\$											1,425,000.00		670,000.00		1,520,000.00	1,385,000.00			5,000,000.00 \$	
AUTHORIZED BUT NOT ISSUED GENERAL CAPITAL FUND	2017 AUTHORIZATIONS		€9																4,000,000.00	3,000,000.00	7,139,250.00	\$ 15,754,250.00 \$	
e.	BALANCE DEC. 31, <u>2016</u>			953,200.00 1,281,050.00	5,357,500.00 415,000.00	850,000.00 2.450.000.00		1,947,500.00	400,000.00	2,018,750.00	3,040,000.00 6,175,000.00	1,947,500.00	1, 140, 000.00	1,425,000.00 5,425,000.00	4,750,000.00	2,987,500.00	931,000.00	1,900,000.00				45,540,057.00	
	IMPROVEMENT DESCRIPTION	General Improvements		various Lapital Improvements Various Capital Improvements Various Capital Improvements	Various Improvements Various Improvements	Various Improvements Various Improvements	Various Roads	Various Twp Roads	various Capital Improvements Various Road Rehabilitation & Improvements	Various Capital Improvements	Various Capital Improvements (See 12-19) Rehab of Various Road		Various Capital Improvements	Annual Road Improvements Road Rehab & Improvements	1	Various Roads, Curbs, & Parking Lot Impr Various Park Improvements	Various Roads, Curbs, & Parking Lot Impr	Various Park Improvements	Various Road Improvements	Special Assessment: Backeland Avenue	various Capital Improvements Various Capital Improvements	Total S	<u>Ref.</u>
	ORD. NO.		04-52,05-40 06-36 06-48	07-33 09-04 09-40	10-01 11-04	11-08		115-04		13-06	13-07 13-26.15-32	13-27	14-01	14-20 14-21,15-33	15-19	15-34 15-39	16-37	16-39	17-05	17-24	17-29		

Exhibit - C-16

SCHEDULE OF BONDS AND NOTES

- 119 -

Sewer Utility Fund

SCHEDULE OF SEWER UTILITY CASH AND INVESTMENTS <u>TREASURER</u>

	CAPITAL FUND	\$ 5,288,633.87	500,000.00 1,600,000.00	2,100,000.00	7,388,633.87	1,261,393.45 100,000.00	1,361,393.45 \$ 6,027,240.42
TREASURER	OPERATING FUND	\$ 5,805,547.76	8,141.59 12,762.00 12,221,489.29 11,000,000.00 100,000.00	23,342,392.88	29,147,940.64	9,051,320.74 133,816.04 110,850.00 3,972.18 11,000,000.00 298,046.90 1,600,000.00	22,198,005.86 \$ 6,949,934.78
	REF.		D-2 D-3 D-6 D-18 D-21 D-23			D-4 D-11 D-12 D-14 D-16 D-18 D-22 D-24	D
		Balance - December 31, 2016	Fund Balance Interest on Investments Miscellaneous Revenues Collector Due from Current Fund Capital Improvement Fund Due from Sewer Operating Fund			Decreased by Disbursements: FY 2016 Budget Appropriation Reserves Accrued Interest Sewer Overpayment Improvement Authorizations Due from Current Fund Accounts Payable Due to Sewer Capital Fund Due from Sewer Operating Fund	Balance - December 31, 2017

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SCHEDULE OF CASH - COLLECTOR SEWER UTILITY FUND

<u>REF</u>

D- 5

Increased by:		
Sewer Service Charges	D- 8	\$10,900,998.12
Interest on Delinquent Accounts	D- 3	66,658.31
Miscellaneous Revenue	D- 3	360.00
Connection Fees	D- 3	1,239,990.00
Prepaid Sewer Charges	D-13	13,482.86

\$ 12,221,489.29

Decreased by:

Payments to	Treasurer
-------------	-----------

\$ 12,221,489.29

- 101 1-101

ANALYSIS OF SEWER UTILITY CAPITAL CASH AND INVESTMENTS

BALANCE BALANCE DEC. 31, DEC. 31, <u>2016</u> <u>2017</u>	689.97 5689.97 1,507,868.56 547,756.85 3,780,075.34 5,478,793.60	D D D D D D D D D D D D D D D D D D D
BA	Fund Balance \$ Capital Improvement Fund Due (from)/to Sewer Operating Fund Reserve for Encumbrances 1,5 Improvement Authorizations Funded 3,7	= <u>Ref.</u>

- -----

		SE	EWER CHARGES	SEW	ER LIENS
	<u>Ref.</u>				
Balance - December 31, 2016	D	\$	1,077,378.75	\$	-
Increased by:					
Transfer from Liens	D-8		277.28		277.28
Sewer Overpayments	D-14		3,972.18		
Sewer Charges Levied	Reserve		10,911,380.99		
Sub Total			11,993,009.20		277.28
Decreased by:					
Collection	D-3,D-6	\$	10,900,998.12		
Sewer Charges Levied	Reserve				277.28
Prepaids Applied	D-13		12,144.00		
Transfer Sewer Lien	D-8		277.28_		
Sub Total		(<u></u>	10,913,419.40		277.28
Balance - December 31, 2017	D	_\$	1,079,589.80	\$	

SCHEDULE OF SEWER CHARGES & SEWER LIEN RECEIVABLE SEWER UTILITY OPERATING FUND

SCHEDULE OF FIXED CAPITAL SEWER UTILITY CAPITAL FUND

ORD				BALANCE	BALANCE
<u>NO.</u>				DEC. 31	DEC. 31
<u>no.</u>				<u>2016</u>	2017
	Arbor-New Market Sewers		\$	4,600,000.00	\$ 4,600,000.00
63-1	Oakdale Pumping Station			29,302.00	29,302.00
64-1	Knollwood Area Sewers			160,240.00	160,240.00
64-2	Randolphville Road Sewer			8,353.00	8,353.00
65-1	Ambrose Brook Trunk Sewer			2,093,430.00	2,093,430.00
67-1	River Road Sewers			178,793.00	178,793.00
69-1	River Road Sewers			40,000.00	40,000.00
70-1	Sewer System Improvements			349,925.00	349,925.00
70-20	Purchase of Equipment			18,696.00	18,696.00
70-21	Sewer System Improvements			315,276.00	315,276.00
71-1	Park Avenue Sewer			25,000.00	25,000.00
73-1	Purchase of Equipment			32,384.00	32,384.00
72-1	Sewer System Improvements			1,443,500.00	1,443,500.00
77-2	Extension of Sewer System			100,000.00	100,000.00
77-58	Sanitary Sewer - Orris-Dunbar			10,000.00	10,000.00
76-20	Sanitary Sewer - Buena Vista Avenue			2,325.00	2,325.00
75-29	Sanitary Sewer - Stelton Road			88,180.00	88,180.00
77-18	Sanitary Sewer - River Road Area			172,150.00	172,150.00
77-64 &				-	-
80-48	Sanitary Sewer - Overbrook Road Area			508,506.00	508,506.00
78-17	Public Works Center			274,639.00	274,639.00
78-22	Public Works Equipment			20,000.00	20,000.00
80-40	Public Works Equipment			52,677.06	52,677.06
78-19	San. Sewer - Blue Ridge/Gates Avenue			-	-
	South Randolphville Road Area			199,398.16	199,398.16
76-63 &				-	-
81-33	Sanitary Sewer - Hillside Ave.			106,853.00	106,853.00
82-20	Sanitary Sewer - Sunset Lane & River			-	-
	Road and Fisher and Ludlow Avenues			232,825.00	232,825.00
82-48	Public Works Equipment			58,981.00	58,981.00
84-43	Public Works Equipment			33,000.00	33,000.00
84-11	Ethel Road Sanitary Sewer			227,656.22	227,656.22
	Public Works Equipment			192,472.05	192,472.05
	Sewer Utility Equipment			38,000.00	38,000.00
	Gramercy Drive and River				
89-52	Road Sanitary Sewer			600,000.00	600,000.00
98-21	Reduction of I & I			230,000.00	230,000.00
03-40	Various Sewer Improvements			400,000.00	400,000.00
04-10	Various Sewer Projects			495,000.00	495,000.00
05-10	Various Sewer Projects			460,000.00	460,000.00
07-34	Acquisition of Various Equipment			770,000.00	770,000.00
10-13	Acquisition of Various Vehicles			425,000.00	 425,000.00
	Total		<u></u>	14,992,561.49	 14,992,561.49
		<u>REF.</u>		D	D

	BALANCE DEC. 31, 2017 1,100,000.00 1,400,000.00 1,700,000.00 945,000.00 2,000,000.00 2,000,000.00 1,400,000.00 1,400,000.00 1,500,000.00 2,000,000.00 2,000,000.00 2,000,000.00	\$ 14,325,000.00	D	Exhibit D-11	BALANCED <u>LAPSED</u>	283,930.68 621,135.88 262,933.75	- 152,938.81 -	676,237.60	1,997,176.72
	CY2017 AUTHORIZATIONS 2,000,000.00	\$ 2,000,000.00	D-16		PAID OR CHARGED	69,464.92 \$ 63,027.62 92,702.00			225,194.54 \$
NCOMPLETED	BALANCE DEC.31.2016 1,100,000.00 1,700,000.00 1,700,000.00 2,000,000 2,000,000 1,500,000.00 1,500,000.00 1,500,000.00 1,500,000.00 1,500,000.00	\$ 12,325,000.00	Q	ESERVES D	BALANCE AFTER <u>TRANSFERS</u>	353,395.60 \$ 684,163.50 355,635.75	152,938.81	676,237.60	2,222,371.26 \$
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED SEWER UTILITY CAPITAL FUND	AMOUNT 1,100,000,00 1,700,000,00 1,700,000,00 1,700,000,00 1,400,000,00 1,500,000,00 1,500,000,00 1,500,000,00 1,500,000,00 2,000,000 2,000,000		Ref.	SCHEDULE OF CY 2016 APPROPRIATION RESERVES <u>SEWER UTILITY OPERATING FUND</u>	NCE 8 31, 2016 RESERVE FOR ENCUMBRANCES	\$ 97,471.71 355,635.75			3 453,107.46 \$
FIXED CAPITAL AI SEWER UTILITY	DATE 01/03/06 12/19/06 12/22/07 04/27/10 01/29/13 01/28/14 12/02/14 12/02/14 12/05/17			EDULE OF CY 2016 SEWER UTILIT	BALANCE DECEMBER 31, 2016 APPROPRIATION RESERV RESERVES ENCUMB	353,395.60 \$ 586,691.79 -	152,938.81	676,237.60	1,769,263.80 \$
SCHEDULE OF I	ORD.IMPROVEMENTNO.DESCRIPTION05-42Freedom Avenue Improvements06-05Various Sewer Projects06-49Various Sewer Improvements09-05Various Sewer Improvements11-23Constructio & Rehad Sewer Facilities13-04Sewer Garbage Building14-02Various Sewer Improvements14-23Various Sewer Improvements15-14Various Sewer Improvements17-30Various Sewer Improvements	Total		SCH	Operations:	Salaries and Wages Other Expenses Capital Outlay Middlesex Country Utilities Authonity	Service Charges - Contractual Capital Improvements:	Capital Outlay	Total Operations s

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

Exhibit D-10

		BAL. DECEMBE	BALANCE DECEMBER 31, 2016	BALANCE		
		APPROPRIATION RESERVES	RESERVE FOR ENCUMBRANCES	AFTER TRANSFERS	PAID OR CHARGED	BALANCEL
Operations:						7770 11 17
Salaries and Wages	6.	353,395.60 \$	\$	353.395.60 \$	69.464.92 \$	283.930
Other Expenses		586,691.79	97,471.71	684,163.50		621.135.
Capital Outlay		ı	355,635.75	355,635.75	92,702.00	262,933.
Middlesex County Utilities Authority Service Charges - Contractual	ority	157 938 81		-		-
Capital Improvements:				10.000,201		.006,701
Capital Outlay		676,237.60		676,237.60		676,237.
Total Operations	\$	1,769,263.80	<u>1,769,263.80</u> \$ 453,107.46 \$ 2,222,371.26 \$ 225,194.54 \$ 1,997,176.	2,222,371.26 \$	225,194.54 \$	1,997,176.
	REF.	D	D 2 227 227			D-1
Disbursed Transfer to Accounts Payable	D-5 D-16		07.11 6,777,7	د ا	133,816.04 91,378.50	
				\$	225.194.54	

Exhibit - D-12 Page 1 of 2

SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES SEWER UTILITY OPERATING FUND

	REF.	
Balance - December 31, 2016	D	\$27,734.90
Increased by: Accrued Interest Charged to: CY 2017 Budget Appropriations	D-4	<u> 104,881.25</u> 132,616.15
Decreased by: Payment	D-5	110,850.00
Balance - December 31, 2017	D	\$21,766.15

Analysis of Balance - December 31, 2017:

Principal Outstanding <u>12/31/17</u>	Interest <u>Rate</u>	<u>From</u>	<u>To</u>	Period	<u>Amount</u>
85,000.00	3.000%	10/31/17	12/30/17	2 mos	425.00
85,000.00	4.000%	10/31/17	12/30/17	2 mos	566.67
85,000.00	2.000%	10/31/17	12/30/17	2 mos	283.33
95,000.00	2.250%	10/31/17	12/30/17	2 mos	356.25
95,000.00	2.250%	10/31/17	12/30/17	2 mos	356.25
95,000.00	2.000%	10/31/17	12/30/17	2 mos	316.67
100,000.00	2.000%	10/31/17	12/30/17	2 mos	333.33
100,000.00	2.250%	10/31/17	12/30/17	2 mos	375.00
100,000.00	2.250%	10/31/17	12/30/17	2 mos	375.00
95,000.00	2.625%	10/31/17	12/30/17	2 mos	415.63
105,000.00	2.625%	10/31/17	12/30/17	2 mos	459.38
100,000.00	4.000%	10/31/17	12/30/17	2 mos	666.67
100,000.00	4.000%	10/31/17	12/30/17	2 mos	666.67
110,000.00	4.000%	10/31/17	12/30/17	2 mos	733.33
110,000.00	4.000%	10/31/17	12/30/17	2 mos	733.33

1,460,000.00

7,062.50

SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES SEWER UTILITY OPERATING FUND

Analysis of Balance - December 31, 2017:

Principal					
Outstanding	Interest				
<u>12/31/17</u>	Rate	<u>From</u>	<u>To</u>	Period	<u>Amount</u>
80,000.00	4.000%	09/16/17	12/31/17	3.5 mos	933.33
80,000.00	5.000%	09/16/17	12/31/17	3.5 mos	1,166.67
80,000.00	4.000%	09/16/17	12/31/17	3.5 mos	933.33
90,000.00	4.000%	09/16/17	12/31/17	3.5 mos	1,050.00
90,000.00	4.125%	09/16/17	12/31/17	3.5 mos	1,082.81
90,000.00	4.250%	09/16/17	12/31/17	3.5 mos	1,115.63
100,000.00	4.375%	09/16/17	12/31/17	3.5 mos	1,276.04
100,000.00	4.500%	09/16/17	12/31/17	3.5 mos	1,312.50
710,000.00					8,870.31
, ,					
75,000.00	4.000%	08/01/17	12/31/17	5 mos	1,250.00
75,000.00	4.000%	08/01/17	12/31/17	5 mos	1,250.00
100,000.00	4.000%	08/01/17	12/31/17	5 mos	1,666.67
100,000.00	4.000%	08/01/17	12/31/17	5 mos	1,666.67
350,000.00					5,833.33
\$ 3,580,000.00					\$21,766.15

SCHEDULE OF PREPAID SEWER CHARGES SEWER UTILITY OPERATING FUND

	<u>Ref.</u>	
Balance - December 31, 2016	D	\$ 12,144.00
Increased by:	D- 6	<u> </u>
Decreased by: Prepaids Applied	D-3,D-8	12,144.00
Balance - December 31, 2017	D	\$ 13,482.86

Exhibit D-14

SCHEDULE OF SEWER OVERPAYMENTS SEWER UTILITY OPERATING FUND

<u>Ref.</u>

Increased by: Applied to Sewer Charges Receivable	D-3,D-8	3,972.18
Decreased by: Cash Payments	D-5	3,972.18

Exhibit D-15

SCHEDULE OF ACCOUNTS PAYABLE SEWER UTILITY OPERATING FUND

	<u>Ref.</u>	
Balance - December 31, 2016	D	\$ 572,378.15
Increased by: Transferred from Appropiation Reserves	D-11	 91,378.50 663,756.65
Decreased by: Cash Payments	D- 5	 298,046.90
Balance - December 31, 2017	D	 365,709.75

BALANCE DEC 31,2017 FUNDED	118.734.72 44.372.70 818.168.96 285.115.74 290.222.09 13.492.39 827,103.35 1,074,080.65 7,503.00 2,000,000.00 2,000,000 D D	
BAL DEC	\$ 111 44 481 28 11 1 1 1 1 1 1 2 29 29 29 29 29 5 5 47 1 Ext	
ENCUM- BRANCES PAYABLE DEC. 31,2017	5,312,20 62,857,01 69,853,87 307,504,42 2,484,25 41,376,00 58,369,10 58,369,10 58,369,10 58,369,10	
PAID OR CHARGED	s 118,734,72 s,312,20 44,372,70 80,658,08 62,857,01 818,168,96 846,728,28 5,312,20 818,168,95 846,728,28 307,504,42 290,222,09 15,001,84 41,376,00 827,103,35 46,508,25 58,369,10 1,074,080,65 272,497,00 2,000,000,00 2,000,000,00 51,261,393,45 5,477,756,85 5,478,793,60 D-5 D D	
ENCUM- BRANCES PAYABLE DEC. 31.2016		
ORIZATIONS 2017 Budget OTHER	5,312.20 14,049.79 69,853.87 1,064,550.70 2,484.25 44,096.00 38,479.75 269,042.00 1,500,000.00 51,507,868.56 5 1,500,000.00 51,507,868.56 D -10, D-19 D	BALANCE DEC. 31, 2017
CY 2017 AUTHORIZATIONS CAPITAL IMPROV. 2017 Bu FUND OTHE	98 \$ 230,000.00 06 1,100,000.00 1,100,000.00 44,372.70 06 1,700,000.00 945,000.00 947,634.26 09 945,000.00 11 2,000,000.00 13 2,000,000.00 14 1,400,000.00 13 2,000,000.00 14 1,400,000.00 17 2,000,000.00 17 2,000,000.00 17 2,000,000.00 17 2,000,000.00 17 2,000,000.00 17 2,000,000.00 17 2,000,000.00 17 2,000,000.00 19,58.00 17 2,000,000.00 19,57.34 5 3,780,075.34 5 5 6 D 17 2,000,000.00	CY 2017 CY 2017 AUHTORIZATIONS
BALANCE - DEC 31,2016 FUNDED	118,734.72 44,372.70 947,634.26 285,115.74 379,904.09 13,492.39 839,385.19 1,140,478.25 10,958.00 \$ 3,780,075.34 D	BALANCE BALANCE DEC 31, 2016
ANCE AMOUNT	 \$ 230,000.00 1,100,000.00 1,700,000.00 945,000.00 2,000,000.00 2,000,000.00 1,400,000.00 1,400,000.00 280,000.00 280,000.00 	
ORDINANCE DATE AM	12/15/98 11/29/05 01/03/06 12/19/06 02/17/09 12/29/13 01/28/14 12/02/14 12/02/16 12/05/17	DATE
ORD. NUMBER IMPROVEMENT DESCRIPTION	 98-21 Reduction of 1 & 1 05-42 Freedom Avenue Improvements 06-05 Various Sewer Projects 06-49 Various Sewer Improvements 09-05 Various Sewer Improvements 11-23 Construction & Rehab Sewer Fac 13-04 Sewer Garage Building 13-04 Sewer Improvements 14-02 Various Sewer Improvements 14-02 Various Sewer Improvements 14-02 Various Sewer Capital 17-30 Various Sewer Capital Total 	ORD. NUMBER IMPROVEMENT DESCRIPTION

ORD.			BALANCE	CY 2017	BALANCE
NUMBE	NUMBER IMPROVEMENT DESCRIPTION	DATE	DEC. 31, 2016	AUHTORIZATIONS	DEC. 31, 2017
98-21	Reduction of I & I	12/15/98	\$ 11,000.00		\$ 11,000.00
05-10	Var. Sewer Projects	04/05/05	80,500.00		80,500.00
05-42		11/29/05	55,000.00		55,000.00
06-05	Various Sewer Projects	01/03/06	70,000.00		70,000.00
07-34	Acquisition of Various Equipment	12/18/07	38,500.00		38,500.00
09-05	Various Sewer Improvements	02/17/09	47,250.00		47.250.00
10-13	Acquisition of Various Vehicles	04/27/10	21,250.00		21,250.00
13-04	Sewer Garbage Building	01/29/13	2,000,000.00		2,000,000.00
14-02	Various Sewer Improvements	01/28/14	1,400,000.00		1,400,000.00
14-23	Various Sewer Improvements	12/02/14	1,500,000.00		1,500,000,00
16-42	Sewer Garbage Building	12/20/16	280,000.00		280,000,00
17-30	Various Sewer Capital	12/05/17		2,000,000.00	2,000,000.00
	Total		\$ 5,503,500.00	\$ 5,503,500.00 \$ 2,000,000.00 \$ 7,503,500.00	\$ 7,503,500.00
		Ref.	D	D-16	D

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Exhibit D-16

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER UTILITY CAPITAL FUND

SCHEDULE OF DUE FROM CURRENT FUND SEWER UTILITY OPERATING FUND

<u>REF.</u>

Increased by: Cash Disbursed	D- 5	\$ 11,000,000.00
Decreased by: Cash Received	D- 5	\$11,000,000.00

Exhibit D-19

SCHEDULE OF CAPITAL IMPROVEMENT FUND SEWER UTILITY CAPITAL FUND

<u>REF.</u>

Increased by: CY 2017 Budget Appropriation	D- 5	500,000.00
Decreased by: Approp. to Finance Improvement Authorizat	D-16	500,000.00

SCHEDULE OF RESERVE FOR AMORTIZATION SEWER UTILITY CAPITAL FUND

	<u>REF.</u>	
Balance - December 31, 2016	D	\$ 19,009,061.49
Increased by: Serial Bonds	D- 24	1,745,000.00
		20,754,061.49
Decreased by: Serial Bonds	D- 22	1,460,000.00
Balance - December 31, 2017	D	<u>\$ 19,294,061.49</u>

SCHEDULE OF DUE FROM/TO SEWER CAPITAL SEWER UTILITY OPERATING FUND

<u>REF.</u>

Increased by: Interfunds Returned	D- 5		\$	1,600,000.00
Decreased by: CY 2017 Budget Appropriation	D- 4	1,500,000.00		
Interfunds Received	D- 5	100,000.00		
			<u>\$</u>	1,600,000.00
SCHEDULE OF DUE TO <u>SEWER U</u>	Exhibit D-22			
Increased by:	D		¢	1 (00 000 00
Interfunds Returned	D- 5		\$	1,600,000.00
Decreased by:	~ ~	100,000,00		
Cash Disbursements CY 2017 Budget Appropriaton -	D- 5	100,000.00		
Capital Improvement Fund	D-22	1,500,000.00		
			\$	1,600,000.00

Exhibit D-23 Page 1 of 2	BALANCE DEC.31,2017	، ج		1,460,000.00	
	DECREASE	\$ 40,000.00			1,560,000.00
	INCREASE			1,460,000.00	
	BALANCE DEC.31,2016	\$ 40,000.00		\$	1,560,000.00
FRIAL BONDS	INTEREST RATE		3.000% 4.000% 2.250% 2.250% 2.250% 2.000%	2.250% 2.250% 2.625% 4.000% 4.000% 4.000%	4.000% 4.000% 4.125% 4.125% 4.125% 4.125%
SCHEDULE OF GENERAL SERIAL BONDS	MATURITIES OF BONDS OUTSTANDING - DEC. 31, 2017 DATE AMOUNT		85,000.00 85,000.00 85,000.00 95,000.00 95,000.00 95,000.00	100,000.00 95,000.00 105,000.00 105,000.00 100,000.00 110,000.00 110,000.00	80,000.00 90,000.00 100,000.00 100,000.00 110,000.00 1120,000.00 120,000.00
SCHEDULI	MATURITIES OF BONDS OUTSTANDING - DEC. 31, 20 DATE AMOUN		11/01/18 11/01/19 11/01/20 11/01/21 11/01/22 11/01/23	11/01/25 11/01/26 11/01/28 11/01/29 11/01/29 11/01/30 11/01/32	11/01/20 11/1/2021-2023 11/1/2024-2026 11/01/27 11/1/2028-2030 11/01/31 11/01/32
	ORIGINAL <u>ISSUE</u>	\$ 380,000.00	1,460,000.00		2,146,000.00
	DATE OF <u>ISSUE</u>	03/01/04	05/01/17		11/01/07
	ISSUE	Sewer Improvements	Sewer Improvements Refunding Bonds	- 13	Sever Improvements

Exhibit D-23 Page 2 of 2	BALANCE DECREASE DEC. 31, 2017						70,000.00 710,000.00			75,000.00 350,000.00	\$ 1,745,000.00 \$ 2,520,000.00	D-20 D
	INCREASE										2,805,000.00 \$ 1,460,000.00 \$ 1	D-20
	BALANCE DEC 31, 2016						780,000.00			425,000.00	\$ 2,805,000.00	D
RIAL BONDS	INTEREST <u>RATE</u>	70000 V	4.000% 5.000% 4.000%	4.000%	4.125% 4.250%	4.375%	4.500%		4.000% 4.000%	4.000%		
SCHEDULE OF GENERAL SERIAL BONDS	MATURITIES OF BONDS OUTSTANDING - DEC 31, 2017 DATE AMOUNT		80,000.00 80,000.00 80,000.00	90,000.00	90,000.00 90,000.00	100,000.00	100,000.00		75,000	100,000		<u>Ref.</u>
SCHEDU	MATURITI <u>OUTSTANDIN</u> <u>DATE</u>	02/15/18	03/15/19 03/15/20	03/15/21	03/15/22 03/15/23	03/15/24	03/15/25		2/1/18 2/1/19	2/1/20		
	ORIGINAL <u>ISSUE</u>	1,200,000.00						700,000.00				
	DATE OF <u>ISSUE</u>	03/15/09						02/01/11				
	ISSUE	Sewer Improvements						Sewer Improvements				- 135 -

Senior Citizens Housing Utility Fund

Exhibit E-5

SCHEDULE OF CASH AND INVESTMENTS SENIOR CITIZEN HOUSING FUND

	CAPITAL FUND	\$ 628,765.82	1,222.69	1,222.69	629,988.51	1,222.69 2,200.00	3,422.69	\$ 626,565.82
SENIOR CITIZEN HOUSING FUND	OPERATING FUND	\$ 1,247,933.80		2,024,890.55	3,272,824.35		1,879,090.01	\$ 1,393,734.34
ENIUK CITIZEN	OPERAT		1,398,220.80 4.63 $13,603.03$ $11,839.40$ $600,000.00$ $1,222.69$			2.00 1,146,334.54 62,846.16 59,125.00 12,870.74 600,000.00		
N	REF.	Щ	н н н н 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1			н н н н н н н н н н н н н н		ш
		Balance - December 31, 2016	Increased by Receipts: Rental Income Interest on Investments Miscellaneous Revenues Security Deposits Interfund: Current Fund Due to Senior Housing Operating Due from Senior Housing Capital			Decreased by Disbursements: Refund of Prior Year Revenue Budget Appropriations Appropriation Reserves Accrued Interest Security Deposits Interfund: Current Fund Due from Senior Housing Capital Improvement Authorizations		Balance - December 31, 2017

ANALYSIS OF SENIOR HOUSING UTILITY CAPITAL CASH AND INVESTMENTS

		BALANCE DEC. 31, <u>2016</u>]	BALANCE DEC. 31, <u>2017</u>
Fund Balance		\$ 72,177.74	\$	72,177.74
Capital Improvement	Fund	244,035.75		244,035.75
Reserve for Encumb		30.60		-
	MPROVEMENT UTHORIZATION			
06-50	Various Capital Projects	15,153.90		12,953.90
07-33	Various Capital Projects	37,161.60		37,161.60
10-14	S.H Building Improvements	260,206.23		260,236.83
	-	\$ 628,765.82		626,565.82
	Ref	<u>.</u> Е		Ε

Exhibit E-7	BALANCED <u>LAPSED</u>	<pre>\$ 12,810.52 \$ 203,955.32</pre>	209,597.50	\$ 426,363.34	E-1					
	PAID OR CHARGED	- 49,646.16	13,200.00	62,846.16 \$		62,846.16	62,846.16		26,626.63 (2,088.43)	28,715.06
SERVES 1, 2016 TING FUND	BALANCE AFTER TRANSFERS	12,810.52 \$ 253,601.48 \$	222,797.50	489,209.50 \$		\$	↔ 		∽ 1	S I
ROPRIATION RE D DECEMBER 31 UTILITY OPERA	ANCE BER 31, 2016 N RESERVE FOR ENCUMBRANCES	\$ 120,521.55 \$	13,225.00	133,746.55 \$ 489,209.50	Е					
SCHEDULE OF 2016 APPROPRIATION RESERVES FOR THE YEAR ENDED DECEMBER 31, 2016 SENIOR CITIZEN HOUSING UTILITY OPERATING FUND	BALANCE DECEMBER 31, 2016 APPROPRIATION RESERVE FOR RESERVES ENCUMBRANCE	12,810.52 \$ 133,079.93 \$	209,572.50	\$ 355,462.95 \$	Ш					
SCHEDU FOR T SENIOR CIT	AF	လ လ	I	~" ~	REF.	E-5			Е -5	ш
		Operations: Salaries and Wages Other Expenses	Capital Improvements: Capital Improvement Fund			Cash Disbursements		<u>Accounts Payable Analysis</u>	Balance December 31, 2016 Cash Disbursements	Balance December 31, 2017

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SCHEDULE OF ACCRUED INTEREST ON BONDS SENIOR CITIZENS HOUSING UTILITY OPERATING FUND

			REF.		
Balance - December 3	1, 2016		Е		\$ 43,875.00
Increased by:					
Interest on Bonds			E-4		52,531.25
					96,406.25
Decreased by:					
Disbursed			E-5		59,125.00
Balance - December 3	1,2017		Е		\$ 37,281.25
Analysis of Balance -	December 31.	2016:			
Principal					
Outstanding December 31, 2017	Interest <u>Rate</u>	From	<u>10</u>	Period	Amount
\$ 340,000.00	5.000%	08/16/15	12/31/15	4 1/2 mos.	6,375.00
\$ 340,000.00					\$ 6,375.00
125,000.00	3.00%	1/15/17	12/31/17	11 1/2 mos	3,593.75
150,000.00	3.00%	1/15/17	12/31/17	11 1/2 mos	4,312.50
150,000.00	3.00%	1/15/17	12/31/17	11 1/2 mos	4,312.50
150,000.00	3.00%	1/15/17	12/31/17	11 1/2 mos 11 1/2 mos	4,312.50 4,312.50
150,000.00	3.00%	1/15/17	12/31/17 12/31/17	11 1/2 mos 11 1/2 mos	5,031.25
175,000.00	3.00%	1/15/17 1/15/17	12/31/17	11 1/2 mos 11 1/2 mos	5,031.25
175,000.00	3.00%	1/13/1/	12/31/17	11 1/2 1103	
\$ 1,075,000.00					\$ 30,906.25
\$ 1,415,000.00					\$ 37,281.25

SCHEDULE OF SECURITY DEPOSITS SENIOR CITIZEN HOUSING UTILITY OPERATING FUND

	<u>REF.</u>	
Balance -December 31, 2016	Ε	\$ 128,410.58
Increased by: Deposits Received	E- 5	<u> </u>
Decreased by: Deposits Refunded	E- 5	12,870.74
Balance -December 31, 2017	Ε	\$ 127,379.24

Exhibit E-10 SCHEDULE OF RESERVE FOR AMORTIZATION SENIOR CITIZEN HOUSING UTILITY CAPITAL FUND

	<u>REF.</u>	
Balance -December 31, 2016	Е	\$ 10,051,052.26
Increased by: Bonds Paid by Budget Appropria	E-12	285,000.00
Balance -December 31, 2017	Е	\$ 10,336,052.26

Exhibit - E-11	BALANCE DECEMBER 31, 2017 FUNDED		<pre>\$ 12,953.90 37,161.60</pre>	260,236.83	\$310,352.33	Э
	PAID OR CHARGED		\$ 2,200.00		30.60 \$ 2,200.00 \$ 310,352.33	E-5
IZATIONS <u>FUND</u>	ENCUMB 12/31/16		÷	30.60	1	ы
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS <u>SENIOR HOUSING UTILITY CAPITAL FUND</u>	BALANCE DECEMBER 31, 2016 FUNDED		<pre>\$ 15,153.90 37,161.60</pre>	260,206.23	\$312,521.73 \$	ш
ile of improve or housing ut	ORDINANCE E AMOUNT		\$ 130,000.00 353,000.00	1,000,000.00		<u>Ref.</u>
SCHEDU SENI	<u>ORI</u> DATE		12/19/06 12/18/07 4/27/2010	& 11/8/2012		
	IMPROVEMENT <u>DESCRIPTION</u>	General Improvements:	06-50 Various Capital Projects 07-35 Various Capital Projects Senior Housing	12-18 Improve.		
	ORD. <u>NO.</u>		06-50 07-35	12-14/		

Exhibit - E-11

BALANCE <u>DEC. 31, 2017</u>	\$ 1,075,000.00	340,000.00	\$ 1,415,000.00 E
DECREASE	\$125,000.00	160,000.00	\$285,000.00 E- 10
BALANCE DEC. 31, 2016	\$1,200,000.00	500,000.00	\$ 1,700,000.00 E
NTEREST <u>RATE</u>	3.00% 3.00% 3.00% 3.00% 3.00% 3.00%	5.00% 5.00%	
MATURITIES OF BONDS <u>OUTSTANDING - DEC. 31, 2016</u> INTEREST <u>DATE AMOUNT RATE</u>	<pre>\$ 125,000.00 150,000.00 150,000.00 150,000.00 175,000.00 175,000.00</pre>	160,000.00 180,000.00	<u>Ref.</u>
MATURITII <u>OUTSTANDIN(</u> <u>DATE</u>	1/15/18 1/15/19 1/15/20 1/15/21 1/15/22 1/15/23	08/15/18 08/15/19	
ORIGINAL <u>ISSUE</u>	\$ 1,400,000.00	2,204,500.00	
DATE OF <u>ISSUE</u>	Jtility 01/15/14)tility 08/01/01	
ISSUE	Senior Citizen Housing Utility 01/15/14	Senior Citizen Housing Utility 08/01/01 Refunding Bonds	

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SCHEDULE OF GENERAL SERIAL BONDS

Exhibit - E-12

SCHEDULE OF CAPITAL IMPROVEMENT FUND SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND

	<u>Ref.</u>	
Balance - December 31, 2016	E	\$ 244,035.75
Balance - December 31, 2017	Е	\$ 244,035.75

Exhibit - E-14

SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

ORD. <u>NUMBER</u>	IMPROVEMENT DESCRIPTION	DATE	BALANCE DEC. 31, 2015	BALANCE <u>DEC. 31, 2016</u>
06-50 07-35 12-18	Various Capital Improvements Various Capital Improvements Building Improvements	12/19/06 12/18/07 11/08/12	\$ 130,000.00 353,000.00 400,000.00 \$ 883,000.00	\$ 130,000.00 353,000.00 400,000.00 \$ 883,000.00
		Ref.	E	Е

Exhibit E-16

SCHEDULE OF FIXED CAPITAL SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND

ORD <u>NO.</u>	<u>DATE</u>	AMOUNT	BALANCE DEC. 31, <u>2016</u>	BALANCE DEC. 31, <u>2017</u>
89-58 Design and Construction of a Sen	ior			
Citizen Complex	11/21/89	\$10,098,252.26	\$10,098,252.26	\$ 10,098,252.26
04-51 Replacement of Trunk Line	12/21/04	144,000.00	144,000.00	144,000.00
05-43 Various Capital Improvements	11/29/05	80,000.00	80,000.00	80,000.00
06-22 HVAC System	04/25/06	28,800.00	28,800.00	28,800.00
			\$10,351,052.26	\$ 10,351,052.26
	<u>REF.</u>		Ε	E

SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETE SENIOR CITIZENS HOUSING UTILITY CAPITAL FUND

ORD. <u>NO.</u>	IMPROVEMENT DESCRIPTION	DATE	AMOUNT	BALANCE EC. 31, 2016	BALANCE EC. 31, 2017
07-35 V	Various Capital Improvements Various Capital Improvements enior Housing Building Improve	12/19/06 12/18/07 04/27/10	\$ 130,000.00 353,000.00 1,000,000.00	\$ 130,000.00 353,000.00 1,800,000.00 2,283,000.00	\$ 130,000.00 353,000.00 1,800,000.00 2,283,000.00
			<u>REF.</u>	E	Е

Exhibit E-17

SCHEDULE OF DUE FROM SENIOR HOUSING CAPITAL SENIOR HOUSING UTILITY OPERATING FUND

<u>REF.</u>

Increased by: Senior Citizen Capital Fund Interest	E-3, E-18	\$ 1,222.69
Decreased by: Cash Receipts	E- 5	\$ 1,222.69

Exhibit E-18

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SCHEDULE OF DUE TO SENIOR HOUSING UTILITY OPERATING FUND SENIOR HOUSING UTILITY CAPITAL FUND

<u>REF.</u>

Increased by: Senior Citizen Capital Fund Interest	E-5, E-17	\$ 1,222.69
Decreased by: Cash Disbursements	E- 5	\$ 1,222.69

Exhibit E-19

SCHEDULE OF FROM CURRENT FUND\ SENIOR HOUSING UTILITY OPERATING FUND

<u>REF.</u>

Increased by:		
Cash Receipts	E- 5	600,000.00
Decreased by:		
Cash Disbursements	E- 5	\$ 600,000.00

MIDDLESEX COUNTY, NEW JERSEY

PART IV

SUPPLEMENTARY DATA

Other Supplementary Data

		FO	COMBINED BALANCE SHEET FOR THE YEAR ENDING DECEMBER 31, 2017	BALANC	JE SHEET CEMBER 31, 201	7				
			GENERAL		SEWER	SENIOR	GOVERN	GOVERNMENTAL	MEMORANDUM ONLY TOTALS	I ONLY TOTALS
	CURRENT FUND	TRUST FUND	CAPITAL FUND		FUND	HOUSING	FIX ASS	FIXED ASSETS	DEC. 31, 2017	DEC. 31, 2016
<u>ASSETS</u> Cash and Investments	\$ 37,149,005.19	\$ 25,881,391.97	\$ 1,692,606.21	69	12,977,275.20	\$ 2,020,300.16	16 \$		\$ 79,720,578.73	\$ 68,969,485.96
Accounts Receivable State and Federal Grants Receivable Due from State of New Jersey	721,477.00 220,794.22		375,000.00	-					1,096,477.00 220,794.22	1,064,781.11 214,985.20
Taxes, Assessments, Liens & Utility Charges Sewer Charges Receivable	2,127,710.56				1,079,589.80				2,127,710.56 1,079,589.80	2,072,134.02 1,077,378.75
Interfund Loans Other Accounts Receivable	49,370.77								49,370.77	46,994.60
Property Acquired For Taxes at Assessed Valuation	2,592,900.00								2,592,900.00	2,592,900.00
Prepaid Expenditures Fixed Assets - General Fixed Canital - Utility				1	14,992,561.49	10,351,052.26		70,917,223.00	70,917,223.00 25,343,613.75	66,007,721.00 25,343,613.75
Fixed Capital - Authorized and Uncompleted - Utility					14,325,000.00	2,283,000.00	00		16,608,000.00	14,608,000.00
Deferred Charges to Revenue of Succeeding Years										
Deferred Charges to Future Taxation: General Canital Fund			93,301,971.08						93,301,971.08	90,303,057.00
Total Assets	\$ 42,861,257.74	\$ 25,881,391.97	\$ 95,369,577.29	~	43,374,426.49	\$ 14,654,352.42	69	70,917,223.00	\$ 293,058,228.91	\$ 272,301,051.39
LIABILITIES, RESERVES AND FUND BALANCE						8 115 000 00	÷		\$ 44 183 000 00	\$ 49 268 000 00
Bonds and Notes Payable	67	\$	\$ 40,248,000.00	•	m.mm,uzc,z	000'C1+'I @				
Prepaid Taxes, Assessments, Utility Charges and Licenses	5,030,696.48				13,482.86				5,044,179.34	908,652.69
Utility Charge Overpayments Appropriation Reserves	4,799,052.16				1,234,169.88	258,426.62	.62		6,291,648.66	8,175,539.30
Reserves for Encumbrances/ Accounts Payable	3,695,699.44	244,002.93	5,260,162.81		1,036,175.98	198,533.90	<u>90</u> 25		10,434,575.06 59,047.40	13,936,493.47 71,609.90
Other Liabilities Amounts Pledged to Specific Purposes	2,398,929.59	13,445,243.77	44,090,387.11		C1:001/17	371,414.99	8		60,305,975.46	21,991,835.22
Interfund Loans Investments in General Fixed Assets Escrow Funds Improvement Authorization		12,192,145.27	- 4,989,208.56	ίγ.	5,478,793.60	310,352.33		70,917,223.00	70,917,223.00 12,192,145.27 10,778,354.49	66,007,721.00 7,904,217.71 38,778,237.68
Reserve for Amortization of Costs of Fixed Capital Acquired or Authorized					26,797,561.49	11,219,052.26	26		38,016,613.75	35,446,613.75
Reserve for Certain Assets Acquired or Receivables & Inventories Fund Balance	4,769,981.33 22,166,898.74		781,818.81	_	1,079,589.80 5,192,886.73	844,291.07	20		5,849,571.13 28,985,895.35	5,789,407.37 24,022,723.30
Total Liabilities, Reserves and Fund Balance	\$ 42,861,257.74	\$ 25,881,391.97	\$ 95,369,577.29	~	43,374,426.49	\$ 14,654,352.42	\$	70,917,223.00	\$ 293,058,228.91	\$ 272,301,051.39

TOWNSHIP OF PISCATAWAY MIDDLESEX COUNTY, NEW JERSEY

COMBINED BALANCE SHEET

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - CURRENT FUND

REVENUE AND OTHER	_	CALENDA YEAR 201		CALENDA YEAR 201	
INCOME REALIZED	_	AMOUNT	<u>%</u>	AMOUNT	<u>%</u>
Fund Balance Utilized Miscellaneous - From Other than Local	\$	10,359,046.09	5.07 \$	9,265,682.60	4.62
Property Tax Levies Collection of Delinquent Taxes and Tax		21,480,407.00	10.52	22,821,724.84	11.37
Title Liens		1,443,008.18	0.71	1,762,696.42	0.88
Collections of Current Tax Levy	•••	170,877,229.39	83.70	166,796,415.36	83.13
Total Income		204,159,690.66	100.00	200,646,519.22	100.00
EXPENDITURES					
Budget Expenditures					
Municipal Purposes		67,037,666.55	35.03	66,959,109.44	35.34
Special District Taxes		3,895,824.00	2.04	3,823,380.00	2.02
County Taxes		27,710,146.18	14.48	27,173,730.44	14.34
Local School Taxes		92,593,095.00	48.39	90,934,806.00	47.99
Other Expenditures	-	122,279.62	0.06	596,595.94	0.31
Total Expenditures		191,359,011.35		189,487,621.82	100.00
Less: Expenditures to be Raised by					
Future Taxes	-	0.00		0.00	
Total Adjusted Expenditures		191,359,011.35	-	189,487,621.82	
Excess in Revenue		12,800,679.31		11,158,897.40	
Fund Balance January 1	_	19,725,265.52		17,832,050.72	
		32,525,944.83		28,990,948.12	
Less: Util. as Anticipated Revenue	_	10,359,046.09	-	9,265,682.60	
Fund Balance December 31	\$_	22,166,898.74	\$ _	19,725,265.52	

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COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - SEWER UTILITY FUND

REVENUE AND OTHER		CALENDA YEAR 201	7	CALENDAF YEAR 2016	
INCOME REALIZED		AMOUNT	<u>%</u>	AMOUNT	<u>%</u>
Fund Balance Utilized Collection of Sewer Service Charges Miscellaneous - From Other than Sewer	\$	1,943,050.00 10,909,169.94	12.01 \$ 67.44	2,992,709.84 11,088,940.77	18.18 67.37
Service Charges		3,325,088.62	20.55	2,377,570.28	14.45
Total Income		16,177,308.56		16,459,220.89	100.00
EXPENDITURES					
Budget Expenditures Operating		9,320,000.00	77.58	9,096,750.00	65.23
Capital Improvements		2,000,000.00	16.65	9,098,750.00 825,000.00	5.92
Debt Service		369,881.25	3.08	372,580.21	2.67
Deferred Charges & Statutory Expend.		323,200.00	2.69	2,149,284.81	15.41
Capital Ordinance Funded		525,200.00	2.09	1,500,000.00	15.41
Refund of Prior Years Revenue				3,000.00	0.02
Total Expenditures		12,013,081.25		13,946,615.02	89.24
Excess/(Deficit) in Revenue		4,164,227.31		2,512,605.87	
Fund Balance January 1		2,971,019.45	_	3,451,123.42	
		7,135,246.76		5,963,729.29	
Decreased by:					
Util. as Anticipated Revenue		1,943,050.00	-	2,992,709.84	
Fund Balance December 31	\$_	5,192,196.76	= \$ _	2,971,019.45	

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -SENIOR CITIZENS HOUSING UTILITY FUND

REVENUE AND OTHER		CALENDAI YEAR 2017	1	CALENDAF YEAR 2016	
INCOME REALIZED		AMOUNT	%	AMOUNT	%
Fund Balance	\$	174,125.00	8.65 \$	347,323.00	16.06
Rental Income		1,398,220.80	69.44	1,504,017.99	69.53
Miscellaneous - From Other than Rental Income		441,193.69	21.91	311,931.28	14.42
Total Income		2,013,539.49	100.00	2,163,272.27	100.00
EXPENDITURES					
Budget Expenditures		1 154 200 00	7 0.04		60.55
Operating Capital Improvements		1,154,309.00 130,000.00	70.94 7.99	1,288,700.00 260,000.00	69.55 14.03
Debt Service		337,531.25	20.74	299,302.08	16.15
Statutory Expenditures		5,271.00	0.32	4,873.00	0.26
Miscellaneous Expenditures		2.00	0.00	3.38	0.00
Total Expenditures		1,627,113.25	100.00	1,852,878.46	100.00
Excess in Revenue		386,426.24		310,393.81	
Fund Balance January 1	<u></u>	559,812.09		596,741.28	
		946,238.33		907,135.09	
Less: Util. As Anticip. Revenue		174,125.00		347,323.00	
Fund Balance December 31	\$_	772,113.33	\$	559,812.09	

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STATISTICAL DATA

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

	<u>2016</u>	2015	<u>2014</u>
Tax Rate:	\$2.616	\$2.577	\$2.518
Apportionment of Tax Rate:			
Municipal	<u>\$0.702</u>	<u>\$0.700</u>	<u>\$0.688</u>
Municipal Library	<u>\$0.036</u>	<u>\$0.034</u>	<u>\$0.032</u>
County	<u>\$0.399</u>	<u>\$0.373</u>	<u>\$0.363</u>
County Open Space	<u>\$0.033</u>	<u>\$0.031</u>	<u>\$0.030</u>
Local School	<u>\$1.446</u>	<u>\$1.439</u>	<u>\$1.405</u>
Assessed Valuation:			
2016	<u>\$6,291,856,286</u>		
2015		<u>\$6,154,647,288</u>	
2014			\$6,140,922,792

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of this tabulation could indicate a possible trent in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

		CURRENT	
		CASH	PERCENTAGE
YEAR	TAX LEVY	COLLECTIONS	OF COLLECTION
2016	\$ 168,230,466 \$	166,490,088	98.97%
2015	166,732,369	164,418,523	98.61%
2014	159,817,001	157,266,477	98.40%
2013	154,087,435	151,702,194	98.45%
2012	146,348,436	143,705,802	98.19%

STATISTICAL DATA

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

<u>YEAR</u>	AMOUNT OF TAX TITLE <u>LIENS</u>	AMOUNT OF DELINQUENT <u>TAXES</u>	TOTAL <u>DELINQUENT</u>	PERCENTAGE <u>OF TAX LEVY</u>
2016	\$ 646,530.20	\$ 15,982.55	\$ 662,512.75	0.39%
2015	621,161.51	1,769,496.38	2,390,657.89	1.43%
2014	596,653.18	1,608,618.99	2,205,272.17	1.38%
2013	574,136.57	1,942,317.33	2,516,453.90	1.63%
2012	556,212.06	2,155,871.06	2,712,083.12	1.85%

COMPARISON OF SEWER UTILITY LEVIES

YEAR	LEVY	<u>C</u>	ASH COLLECTIONS
2016	\$ 10,691,202	2 \$	11,059,304
2015	9,360,111		9,381,657
2014	9,586,208		9,853,323
2013	9,097,844		9,191,492
2012	9,418,291		9,413,004

STATISTICAL DATA

COMPARATIVE SCHEDULE OF FUND BALANCES

			UTILIZED
		BALANCE	IN BUDGET OF
	YEAR	<u>31-Dec</u>	SUCCEEDING YEAR
CURRENT FUND	2016	\$ 19,725,266 \$	10,359,046
	2015	17,832,051	9,265,683
	2014	14,300,996	6,986,820
	2013	11,709,009	9,000,000
	2012	12,066,806	7,000,000
SEWER UTILITY	2016	2,971,019	1,943,050
OPERATING FUND	2015	3,451,123	2,992,710
	2014	4,208,569	1,757,927
	2013	4,079,924	2,545,000
	2012	4,656,832	1,600,000
SENIOR CITIZENS	2016	559,812	174,125
HOUSING	2015	596,741	347,323
UTILITY FUND	2014	656,901	319,181
	2013	374,348	253,700
	2012	182,827	130,000

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office as at December 31, 2016:

<u>NAME</u>

<u>TITLE</u>

AMOUNT OF BOND

Brian C. Wahler	Mayor
Steven D. Cahn	Council President
Gabrielle Cahill	Council Vice-President
Chanelle McCullum	Council Member
James Bullard	Council Member
Camille Fernicola	Council Member
Frank Uhrin	Council Member
Michele Lombardi	Council Member
Joseph Criscuolo	Business Administrator
Daniel Mensah Lamptey	Director of Finance
Van Khurana	Chief Financial Officer
Melissa A. Seader	Township Clerk
Michael Baker	Director of Law - Attorney
James F. Clarkin III, Esq.	Director of Law - Assistant Attorney
Kathleen Silber	Tax Collector
Dennis Fackelman	Magistrate, Presiding Judge
James Hoebich	Associate Judge
Vanessa Colon	Court Administrator
Lisa E. Stephens	Tax Assessor

400,000.00 (A)

The municipal court employees were covered under a blanket bond in the amount of \$75,000 by the Selective Insurance Company of America.

All other employees were covered under a blanket bond in the amount of \$75,000 by the Selective Insurance Company of America.

All of the bonds were examined and found to be properly executed for items tested.

(A) Fidelity & Deposit Company of Maryland

MIDDLESEX COUNTY, NEW JERSEY

PART V

GENERAL COMMENTS AND RECOMMENDATIONS

TOWNSHIP OF PISCATAWAY COUNTY OF MIDDLESEX, NEW JERSEY FOR THE YEAR ENDED DECEMBER 31, 2017

GENERAL COMMENTS

An audit of the financial accounts and transactions of the Township of Piscataway, County of Middlesex, New Jersey, for the year ended December 31, 2017, has been completed. The General Comments are herewith set forth:

Scope of Audit

The audit covered the financial transactions of the Finance Department and the other various offices and departments collecting fees within the Township of Piscataway, County of Middlesex, New Jersey.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. Cash on hand was counted and cash and investment balances were reconciled with independent certifications obtained directly from the depositories. Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

INTERNAL CONTROL MATTERS

In planning and performing our audit of the financial statements of Township of Piscataway, County of Middlesex, New Jersey as of and for the year ended December 31, 2017, in accordance with auditing standards generally accepted in the United States of America, we considered the Township's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses.

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 combination of deficiencies, in internal control such that there is 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 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.

INTERNAL CONTROL MATTERS (Cont'd.)

With respect to the reporting of internal control matters, standards require that only a significant deficiency and/or a material weakness need be reported in writing to management and those charged with governance.

The deficiencies in internal control, as reported below, are not considered to be significant deficiencies nor material weaknesses. In addition, these deficiencies are not required to be reported in writing, however, these deficiencies are presented to management and those charged with governance in this report as a means to present those matters identified in review of the Township's internal controls and as a means to inform management and those charged with governance as to the auditing standards requirements with respect to internal controls.

As indicated below, we identified certain deficiencies in internal control, as follows:

In addition, during our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated June 26, 2018 on the financial statements of the Township of Piscataway. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies.

Internal Control Deficiencies:

2017-1 Segregation of Duties - Other Offices/Departments Collecting Municipal Fees

Conditions exist whereby the same individual may collect, record and/or deposit/turnover or may have access to cash receipts collections and functions in the following offices / departments: Municipal Court, Police Department, Municipal Clerk's Office, Cable TV, Recreation Department, Engineering Department, Planning & Zoning Department, Inspection Fees Office, Registrar of Vital Statistics, and Health Department.

This condition may be the result of multiple tasks assigned and performed by the same individual within the respective office/department.

OTHER MATTERS

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A: 11-4 (cont'd):

N.J.S.A. 40A: 11-4 states "every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidder therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder.

OTHER MATTERS (CONT'D):

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A: 11-4

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed \$17,500.00 within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Township Counsel's opinion should be sought before a commitment is made.

On September 28, 2015, the Local Public Contracts Law was amended, effective on July 1, 2015. The amendment addresses the bid threshold (Section 7, N.J.S.A. 40A:11-3), thereby increasing the amount from \$36,000.00 to \$40,000.00 under which a contract may be awarded without public advertising for those municipalities that have appointed a Qualified Purchasing Agent. The maximum bid threshold remains at \$17,500.00 for those municipalities that do not have a Qualified Purchasing Agent. The minutes indicate that bids were requested by public advertising for the following items:

Materials, Supplies and Equipment

Books and Non-Print Materials for Public Library; Recreation Equipment and Uniforms; 32-yd Garbage Truck; Incident Respond Trailer with Dynamic Sign; Regenerative Air System Street Sweeper; Bio-degradable Leaf Bags.

Services and Rentals

Management Service at Sterling Village; Geese Control Services; Snow Plowing Services; Automation Services for Public Library; Debris and Stump Removal; Municipal Cleaning Services; Landscaping; Fireworks Display; 2018 HVAC Maintenance Services; Turf and Vegetation Treatments; Screen Printing Services; Tree Removal Services; Fire Suppression System Testing; Property Valuation Services; Re-evaluate Master Plan.

Construction and Repairs

Painting at Sterling Village; Demolition of residential structures; Curb and Sidewalks Improvements; 2016-17 milling and road surface preparation; Various Road Improvements; DPW Fueling Facility; Columbus Park Improvements; School Street Road Improvements-Phase I; Drake Lane Storm Sewer Improvements; Bathroom Renovations at Public Library; Roof Replacement at Public Library; Market Lake Retaining Wall.

The minutes indicate that State Contracts were authorized for the following:

Contracts

Data Network Services; Rock Salt; Maintenance and Repair of Heavy Equipment; 2016 Ford Explorer, Copier Leases; Police Vehicles and communications Equipment in Vehicles; Playground Equipment; TV Equipment; Various Parts, Tires, and Services for Vehicles; Gasoline.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

OTHER MATTERS (CONT'D):

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A: 11-4 (cont'd.)

The examination of expenditures revealed that no individual payments, contracts or agreements in excess of \$17,500 "for the performance of any work or the furnishing or hiring of any materials or supplies," other than those where bids had been previously sought by public advertisement.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A: 11-5. The minutes also indicate the awarding of "Open-End Contracts" pursuant to N.J.A.C. 5:34-4.9.

Any interpretation as to possible violation of N.J.A.C. 40A: 11-4 would be in the province of the Township solicitor.

We suggest that the Township review the amendments to the Local Public Contracts Law and determine the impact of the comprehensive amendments with regard to the Township, including an analysis of the effect of requiring the position of a "Qualified" Purchasing Agent on a cost benefit or other alternate approach.

Compliance with P.L. 2005, c.271

On January 5, 2006, P.L. 2005, c.271 was signed into law. A key element of the law authorizes municipalities and counties to adopt their own pay-to-play policies. Secondly, required new disclosures for "non-fair and open" contracts over \$17,500.

Tests of expenditures for vendors with payments in excess of \$17,500.00 and less than the applicable bid threshold and for contracts not awarded through state contracts, bidding or the "fair and open process" indicated no exceptions related to the requisite disclosure forms on file.

We suggest that the vendor files be reviewed and maintained complete in all respects with the applicable Pay-to-Play and Business Registration Requirements

Collection of Interest on Delinquent Taxes and Assessments

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body, on January 7, 2017, adopted the following resolution authorizing interest to be charged on delinquent taxes; assessments and sewer service charges:

BE IT RESOLVED, by the Township Council of Piscataway Township, New Jersey that:

WHEREAS, Delinquent taxes and sewer service charges shall bear interest at the rate of 8% per annum for the first \$1,500 and 18% per annum on any delinquent amount in excess of \$1,500; and

OTHER MATTERS (CONT'D):

Collection of Interest on Delinquent Taxes and Assessments (Cont'd)

BE IT FURTHER RESOLVED that unpaid assessments shall bear interest at the rate of 8% per annum; and

BE IT RESOLVED that no interest shall be charged by the Township of Piscataway if the payment of installment for taxes, sewer service charges or assessments is made within ten (10) calendar days after the date upon which such installment is payable; and

BE IT FURTHER RESOLVED that if payment of the installment for taxes, sewer service charges or assessments is not made within the ten (10) calendar day period, interest shall be charged in accordance with the rates specified in this Resolution and such interest shall revert to the date the installment was due.

An examination of the Tax Collector's records indicated that interest on delinquent accounts was calculated in accordance with the foregoing resolution for items tested.

Delinquent Taxes and Tax Title Liens

The Township held a tax sale during CY 2017. The Tax Collector should continue to review all delinquent and disputed items to determine the status of delinquent accounts for proper disposition. Upon final determination of the status of the delinquent accounts, where appropriate, the delinquent item should be included in the following tax sale.

The tax sale omitted items that were reported to be in bankruptcy proceedings, installment agreements and or disputed items for real estate taxes and sewer utility charges. Delinquent real estate taxes as at December 31, 2017 reported \$4,182.43 amount due in previous tax years.

The following comparison is made of the number of tax title liens receivable at year-end of the current and two previous years:

<u>DEC. 31</u>	NUMBER OF <u>LIENS</u>
CY 2017	19
CY 2016 CY 2015	19 17

It is essential to good management that all means provided by statute be utilized to liquidate Tax Title Liens in order to return properties to a tax-paying basis.

OTHER MATTERS (CONT'D):

Investment of Idle Funds

The Chief Financial Officer had the greater portion of the idle funds of the Township invested in interest-bearing investments or accounts during CY 2017. Earnings from the investments are shown as revenue in the various funds of the Township for CY 2017.

All deposits and investments held by the Township were directly confirmed as of December 31, 2017.

The Township adopted a formal Cash Management Plan for depositing and investing of Township funds for CY 2017 in accordance with 40A: 5-14 on January 7, 2017.

Purchase Order System and Encumbrance System

The Township utilized a purchase order system for most of its expenditures in connection with its budgetary accounting system during the year under review. The accounting is processed on a data processing system for budgetary control. Operation of the encumbrance system appeared to be generally good with timely entries made. Prior years' outstanding encumbrances were reviewed at the close of the year, and adjustments and cancellations were made where appropriate to reflect actual commitments outstanding for budgetary control.

Interfund Balances

The Township had cleared all of its interfund balances of the year ended December 31, 2017.

Outside Offices/Departments and Other Officials Collecting Fees

Our review of records maintained for other officials collecting fees were designed to determine that minimum levels of internal controls and accountability were met, that cash receipts were deposited or turned over to the Treasurer's accounts within a 48-hour period as required by N.J.S.A. 40A: 5-15, and the fees charged were in accordance with the provisions of the Township Code.

Municipal Court

The records maintained by the Municipal Court during the period under review were found to be in good condition. The examination of the general account indicated that bank reconciliations were performed on a monthly basis, however minor differences were noted in comparing the bank reconciliations to book balance. Disbursements were made to appropriate agencies on a timely basis. The bail account was reconciled monthly and open bail listings were proved to the account balance periodically or at the close of the year. The examination of the bail account's financial and supporting records maintained by the Municipal Court indicated no exceptions for items tested.

It is suggested that the court administrator continues to work towards balancing the bank, book and receipts balance.

OTHER MATTERS (CONT'D):

Administration and Accounting of State & Federal Grants

During CY 2017, the Township operated programs that were funded in whole or in part by state or federal grant awards. As part of the acceptance of these funds, the Township is required to make assurances to the grantor agency that it will comply, in its general operations as well as in the operation of grant funded programs, with various laws and regulations. In addition, the individual grant contracts impose specific compliance requirements for the operations of each program. Based upon the myriad compliance and reporting requirements for grant awards, the Township should continue to develop sound administrative functions over grant programs.

Condition of Records - Tax & Sewer Utility Office

During CY 2017, the Tax Collector utilized a monthly financial tax and sewer utility office reporting system. These reports are intended to be all-inclusive, summarizing all tax and sewer utility office transactions on a monthly basis for posting/recording within the Township general ledger financial accounting system, respectively.

Condition of Records – Finance Department

The Finance Department utilized a computerized general ledger accounting and reporting system during CY 2017. General ledgers were maintained for all funds. The Township is currently in compliance with New Jersey Administration Code 5:30-5.7, establishment and maintenance of a general ledger for at least the current fund.

Statement on Auditing Standards 115 identifies inadequate documentation of internal controls as a possible deficiency, significant deficiency or material weakness. As the Township continues the process of documenting its controls, we suggest that the Township consider utilizing the framework established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) for its documentation, which includes the five components of internal controls, as follows: Control Environment; Risk Assessment; Control Activities; Information and Communication; and Monitoring. We also suggest that the documentation also include the internal controls that exist over grant compliance.

Compliance with N.J.A.C 5:30

The Local Finance Board, State of New Jersey, adopted the following requirements, previously identified as "technical accounting directives", as codified in the New Jersey Administration Code as follows:

<u>N.J.A.C. 5:30-5.2</u> - <u>Encumbrance Systems</u>: This directive requires the development and implementation of accounting systems, which can reflect the commitment of funds at the point of commitment. The Township of Piscataway is in compliance with this directive.

<u>N.J.A.C. 5:30-5.6 – Accounting for Governmental Fixed Assets:</u> This directive requires the development and implementation of accounting systems which assign values to covered assets and can track additions, retirements and transfers of inventoried assets. Our review indicated that the Township of Piscataway has established a Governmental Fixed Asset Accounting System.

OTHER MATTERS (CONT'D):

Compliance with N.J.A.C 5:30 (Cont'd.)

<u>N.J.A.C. 5:30 – 5.7 – General Ledger Accounting System</u>: This directive requires the establishment and maintenance of a general ledger for, at least, the Current Fund. The Township is in compliance with this directive.

Compliance with Local Finance Notices

In accordance with Local Finance Notice No. CFO-10, Uniform Construction Code, expenditure records were tested for compliance with N.J.A.C. 5:23.17(c) 2, and no exceptions were noted for those items tested.

The Township of Piscataway, County of Middlesex did prepare a corrective action plan for the CY 2016, pursuant to Local Finance Board Notice Number 92-15.

RECOMMENDATIONS

NONE

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During the course of our audit we received the complete cooperation of the various officials of the Township, and the courtesies extended to us were greatly appreciated.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to contact us.

Very truly yours,

HODULIK & MORRISON, P.A.

Andrew G. Hodulik, CPA, RMA No. 406