

TOWNSHIP OF ROBBINSVILLE
AUDIT REPORT FOR THE YEAR
ENDED DECEMBER 31, 2016

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**TOWNSHIP OF ROBBINSVILLE
COUNTY OF MERCER, NEW JERSEY**

TABLE OF CONTENTS

Year ended December 31, 2016

	<u>EXHIBIT</u>	<u>PAGE</u>
PART I		
Independent Auditor's Report		1
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and other matters based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		5
Financial Statements – Regulatory Basis:		
<u>Current Fund:</u>		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	A	9
Statements of Operations and Changes in Fund Balance – Regulatory Basis	A-1	11
Statement of Revenues – Regulatory Basis	A-2	12
Statement of Expenditures – Regulatory Basis	A-3	16
<u>Trust Fund:</u>		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	B	21
<u>General Capital Fund:</u>		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	C	23
<u>Sewer Utility Fund:</u>		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	D	25
Statements of Operations and Changes in Fund Balance - Regulatory Basis	D-1	27
Statement of Revenues - Regulatory Basis	D-2	28
Statement of Expenditures - Regulatory Basis	D-3	29
<u>General Fixed Assets Account Group:</u>		
Statements of Fixed Assets & Fund Balance - Regulatory Basis	E	31
<u>Notes to Financial Statements</u>		35
<u>Current Fund:</u>		
Schedule of Cash - Treasurer	A-4	69
Schedule of Cash - Collector	A-5	70
Schedule of Change Funds	A-6	70
Schedule of Taxes Receivable & Analysis of Property Tax Levy	A-7	71
Schedule of Due to State of New Jersey	A-8	72
Schedule of Tax Title Liens	A-9	72
Schedule of Revenue Accounts Receivable	A-10	73
Schedule of County Taxes Payable	A-11	74
Schedule of 2015 Appropriation Reserves	A-12	75

**TOWNSHIP OF ROBBINSVILLE
COUNTY OF MERCER, NEW JERSEY**

TABLE OF CONTENTS (continued):

Year ended December 31, 2016

	<u>EXHIBIT</u>	<u>PAGE</u>
<u>Current Fund (continued):</u>		
Schedule of Local District School Taxes Payable	A-13	76
Schedule of Municipal Open Space Tax	A-14	76
Schedule of State & Federal Grants Receivable	A-15	77
Schedule of Reserve for State, Federal & Other Grants - Appropriated	A-16	78
Schedule of Reserve for State, Federal & Other Grants - Unappropriated	A-17	81
<u>Trust Fund:</u>		
Schedule of Cash - Treasurer	B-1	85
Schedule of Reserve for Dog Fund Expenditures	B-2	86
Schedule of Payroll Deductions Payable	B-3	86
Schedule of Reserve for Unemployment Benefits	B-4	87
Schedule of Reserve for Small Cities Revolving Loan	B-5	87
Schedule of Reserve for Open Space	B-6	88
Schedule of Reserve for Open Space - Kushner Property	B-7	88
Schedule of Miscellaneous Trust Reserves	B-8	89
<u>General Capital Fund:</u>		
Schedule of Change in Fund Balance	C-1	93
Schedule of Cash - Treasurer	C-2	93
Analysis of Cash & Investments	C-3	94
Schedule of Deferred Charges To Future Taxation - Funded	C-4	96
Schedule of Deferred Charges To Future Taxation - Unfunded	C-5	97
Schedule of Capital Improvement Fund	C-6	98
Schedule of Due to Current Fund	C-7	98
Schedule of Capital Improvement Authorizations	C-8	99
Schedule of Bond Anticipation Notes	C-9	102
Schedule of General Serial Bonds	C-10	103
Schedule of Environmental Infrastructure Fund - Payable	C-11	105
Schedule of Environmental Infrastructure Trust - Payable	C-12	106
Schedule of Reserve to Pay Bonds	C-13	107
Schedule of Reserve for Acquisition of Open Space Schedule	C-14	107
of Bond and Notes Authorized But Not Issued Schedule of Due	C-15	108
to Open Space Trust Fund	C-16	109
<u>Sewer Utility Fund:</u>		
Schedule of Cash - Treasurer	D-4	113
Schedule of Service Charges Receivable	D-5	114
Schedule of Fixed Capital	D-6	115
Schedule of 2015 Appropriation Reserves	D-7	115
Schedule of Analysis of Cash	D-8	116
Schedule of Improvement Authorizations	D-9	117
Schedule of Fixed Capital Authorized & Uncompleted	D-10	118

**TOWNSHIP OF ROBBINSVILLE
COUNTY OF MERCER, NEW JERSEY**

TABLE OF CONTENTS (continued):

Year ended December 31, 2016

	<u>EXHIBIT</u>	<u>PAGE</u>
<u>Sewer Utility Fund (continued):</u>		
Schedule of Accrued Bond Anticipation Notes	D-11	119
Schedule of Capital Improvement Fund	D-12	120
Schedule of Reserve for Amortization	D-13	120
Schedule of Deferred Reserve for Amortization	D-14	120
Schedule of Bond Anticipation Notes	D-15	121
Schedule of Change in Utility Capital Fund Balance	D-16	121

PART II

Comments and Recommendations:

General Comments	125
Contracts and Agreements Requiring Solicitation	125
Collection of Interest on Delinquent Taxes	126
Delinquent Taxes and Tax Title Liens	126
Deductions from Taxes	126
Examination of Bills	127
Municipal Court	127
Payroll Fund	127
Follow-Up of Prior Year Findings	127
Officials in Office	128
Acknowledgement	129

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**TOWNSHIP OF ROBBINSVILLE
COUNTY OF MERCER**

PART I

**INDEPENDENT AUDITOR'S REPORTS
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016**

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Township Council
Township of Robbinsville
County of Mercer
Robbinsville, New Jersey

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds and account group of the Township of Robbinsville, County of Mercer, State of New Jersey as of December 31, 2016 and 2015, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, the related statement of revenues - regulatory basis, and statement of expenditures - regulatory basis for the year ended December 31, 2016 and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

As described in Note 1 to the financial statements, the Township of Robbinsville prepares its financial statements using accounting practices that demonstrate compliance with regulatory basis of accounting and budget laws of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

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

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Robbinsville, County of Mercer, State of New Jersey, as of December 31, 2016 and 2015, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Robbinsville, County of Mercer, State of New Jersey, as of December 31, 2016 and 2015, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the statement of revenues - regulatory basis, statement of expenditures - regulatory basis of the various funds, and general fixed assets group of accounts – regulatory basis, for the year ended December 31, 2016 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Other Matters

Report on Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements referred to in the first paragraph as a whole. The supplemental statements and schedules presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and is not a required part of the above financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 of each of the respective individual funds and account group taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2017, on our consideration of the Township of Robbinsville's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Robbinsville's internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Michael Holt
Certified Public Accountant
Registered Municipal Accountant
CR 473

May 31, 2017
Medford, New Jersey

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

Honorable Mayor and Members
of the Township Council
Township of Robbinsville
County of Mercer
Robbinsville, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and 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 Robbinsville Township (herein referred to as “the Township”), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Township’s basic financial statements, and have issued our report thereon dated May 31, 2017 . Our report indicated that the Township’s financial statements were not prepared and presented in accordance with accounting principles generally accepted in the United States of America but rather prepared and presented in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township'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's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

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

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Michael Holt
Certified Public Accountant
Registered Municipal Accountant
CR 473

May 31, 2017
Medford, New Jersey

BASIC FINANCIAL STATEMENTS

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**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

ASSETS	REFERENCE	2016	2015
Regular Fund:			
Cash	A-4	\$ 7,130,975	\$ 9,060,750
Cash - Change Funds	A-6	950	950
Due from State of New Jersey for Senior Citizen & Veteran Deductions	A-8	8,206	8,161
Total		<u>7,140,131</u>	<u>9,069,861</u>
Receivables & Other Assets With Full Reserves:			
Delinquent Taxes Receivable	A-7	563,830	462,600
Tax Title Liens Receivable	A-9	183,015	164,074
Demolition Liens Receivable	A	9,800	9,800
6% Year-End Penalties	A	13,959	9,924
Other Receivables	A	2,853	2,853
Revenue Accounts Receivable	A-10	36,632	45,387
Due From Interfunds:			
Dog License Fund	B	11	290
Due From Trust Other	B	310,063	463,944
General Capital Fund	C		680
Total Receivables & Other Assets With Full Reserves		<u>1,120,163</u>	<u>1,159,552</u>
Deferred Charges To Future Taxation:			
Emergency Appropriation	A	32,725	17,500
Total		<u>32,725</u>	<u>17,500</u>
Total Regular Funds		<u>8,293,019</u>	<u>10,246,913</u>
Federal, State & Other Grants:			
Cash	A-4	1,514,972	636,985
Federal, State & Other Grants Receivable	A-15	1,083,496	2,371,829
Total Federal, State & Other Grants		<u>2,598,468</u>	<u>3,008,814</u>
Total Assets		<u>\$ 10,891,487</u>	<u>\$ 13,255,727</u>

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

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

LIABILITIES RESERVES & FUND BALANCE	REFERENCE	<u>2016</u>	<u>2015</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3	\$ 881,740	\$ 893,745
Reserve for Encumbrances	A-3	312,737	566,593
Accounts Payable	A	20,393	-
Due to State of NJ	A	9,127	15,081
Due to Borough of Allentown - LEA Rebate	A	-	397
Prepaid Taxes	A-5	356,308	231,148
Due County for Added & Omitted Taxes	A	620,576	469,278
Tax Overpayments	A	15,647	1,263
Reserve for Tax Appeals	A	100,000	100,000
Reserve for Revision & Codification of Ordinances	A	44,356	49,471
Reserve for Preparation of a Master Plan Amendment	A	619	619
Reserve for Street Opening	A	100	100
Reserve for Construction Expenditures	A	300,000	300,000
Reserve for Garden State Trust	A	5,894	5,894
Reserve for Pilots Due to County	A	-	53,302
Due To Interfunds:			
General Capital Fund	C	<u>151,773</u>	<u>2,000,000</u>
Subtotal Regular Fund		<u>2,819,270</u>	<u>4,686,891</u>
Reserve for Receivables & Other Assets	A	1,120,163	1,159,552
Fund Balance	A-1	<u>4,353,586</u>	<u>4,400,470</u>
Total Regular Fund		<u>8,293,019</u>	<u>10,246,913</u>
Federal, State & Other Grants:			
Reserve for Encumbrances	A-16	196,075	830,920
Reserve for Federal, State & Other Grants:			
Appropriated	A-16	2,378,847	2,166,992
Unappropriated	A-17	<u>23,546</u>	<u>10,902</u>
Total Federal, State & Other Grants		<u>2,598,468</u>	<u>3,008,814</u>
Total Liabilities, Reserves & Fund Balance		<u>\$ 10,891,487</u>	<u>\$ 13,255,727</u>

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

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

	2016	2015
Revenue & Other Income Realized:		
Fund Balance Utilized	\$ 3,322,035	\$ 2,839,671
Miscellaneous Revenue Anticipated	6,303,583	6,904,090
Receipts From Delinquent Taxes & Tax Title Liens	391,314	581,755
Receipts From Current Taxes	71,992,345	69,733,017
Nonbudget Revenue	264,370	272,466
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	909,336	754,608
Cancellation of Prior Year Grant Appropriation	-	978
Interfund Returned	8,899	2,053,692
	83,191,882	83,140,277
Total		
Expenditures:		
Budget Appropriations Within "CAPS":		
Operations:		
Salaries & Wages	7,542,490	7,344,060
Other Expenses	5,974,321	5,981,510
Deferred Charges & Statutory Expenditures	1,833,327	1,785,449
Excluded From "CAPS":		
Operations:		
Salaries & Wages	547,373	582,011
Other Expenses	849,048	974,965
Capital Improvements	165,144	237,393
Municipal Debt Service	4,561,611	4,247,260
Deferred Charges	50,600	2,206,055
Municipal Open Space Tax	1,247,959	1,227,606
County Taxes	16,958,392	16,014,474
Amount Due County for Added & Omitted Taxes	392,249	228,327
Local District School Tax	39,824,937	39,149,163
Senior Citizen & Veteran Deductions Disallowed Prior Year	2,005	2,413
	79,949,456	79,980,686
Total Expenditures		
Excess/Deficit in Revenue	3,242,426	3,159,591
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	32,725	-
Statutory Excess to Fund Balance	3,275,151	3,159,591
Fund Balance January 1	4,400,470	4,080,550
Total	7,675,621	7,240,141
Decreased by: Utilization as Anticipated Revenue	(3,322,035)	(2,839,671)
Fund Balance December 31	\$ 4,353,586	\$ 4,400,470

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

TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016

	BUDGET	APPROPRIATED BY N.J.S.A.40A:4-87	REALIZED	EXCESS OR (DEFICIT)
Fund Balance Anticipated	\$ 3,322,035	\$ -	\$ 3,322,035	\$ -
Miscellaneous Revenue:				
Licenses:				
Alcoholic Beverage	20,000	-	20,938	938
Other	8,000	-	19,180	11,180
Fees & Permits - Other	100,000	-	130,316	30,316
Fines & Costs - Municipal Court	485,000	-	501,060	16,060
Interest & Costs on Taxes	145,000	-	104,023	(40,977)
Interest on Investments & Deposits	11,000	-	39,393	28,393
Fire Department:				
Inspection Fees - Turnpike Authority	75,000	-	86,670	11,670
Fire Service Revenue	12,000	-	10,955	(1,045)
Garden State Preservation Trust	5,894	-	5,894	-
Building Rental for Sewer Utility	24,000	-	24,000	-
Energy Receipts Tax	1,414,330	-	1,414,330	-
Uniform Construction Code Fees	515,000	-	810,803	295,803
Interlocal Services Agreements:				
Allentown for Automotive Services	9,500	-	7,571	(1,929)
Mercer County Soil for Automotive Services	1,750	-	667	(1,083)
Upper Freehold for Automotive Services	1,750	-	1,678	(72)
Hightstown for Automotive Services	14,000	-	6,426	(7,574)
Allentown for Public Works Supervisory	132,271	-	140,162	7,891
BOE for Automotive Services	2,600	-	2,878	278
BOE for Crossing Guard	6,660	-	6,263	(397)
BOE for High School Resource Officer	45,000	-	45,000	-
Recycling Tonnage Grant	24,817	-	24,817	-
Police Body Armor Replacement Fund	2,857	-	2,857	-
Police Body Armor - Federal	2,295	-	2,295	-
Municipal Alliance Grant		12,404	12,404	-
Tom May Nature Trail Donations	2,238	-	2,238	-
Assistance to Firefighters- FEMA		13,393	13,393	-
Police Worn Cameras		14,500	14,500	-
Library	3,512	-	3,512	-
NJ DOT Richardson Road- Phase II	225,000	-	225,000	-
Anonymous Local Grant - Senior Center	5,000	-	5,000	-
Anonymous Local Grant - Fire Department	10,000	-	10,000	-
Anonymous Local Grant - Police	8,500	-	8,500	-
Anonymous Local Grant - Library	6,500	-	6,500	-

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

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BUDGET	APPROPRIATED BY N.J.S.A.40A:4-87	REALIZED	EXCESS OR (DEFICIT)
Miscellaneous Revenues (continued):				
Clean Communities Grant	-	39,168	39,168	-
Capital Surplus	106,000	-	106,000	-
CATV Franchise Fees	102,977	-	102,977	-
Payment in Lieu of Taxes - Project Freedom	9,340	-	9,340	-
Payment in Lieu of Taxes - KTR/ Amazon	530,866	-	575,558	44,692
Payment in Lieu of Taxes - Matrix 500A	20,078	-	32,609	12,531
Payment in Lieu of Taxes - United Way	1,500	-	1,498	(2)
Payment in Lieu of Taxes - Serv Properties & Management	1,500	-	1,500	-
Payment in Lieu of Taxes - The Arc Mercer Inc.	1,500	-	1,500	-
Tax Abatement - McKesson	88,119	-	89,027	908
Sale of Municipal Assets	450,000	-	450,000	-
Open Space Tax for Debt Service	1,174,531	-	1,128,183	(46,348)
Reserve to Pay Bonds - Capital	57,000	-	57,000	-
Total Miscellaneous Revenues	5,862,885	79,465	6,303,583	361,233
Receipt From Delinquent Taxes	470,000	-	391,314	(78,686)
Local Tax for Municipal Purposes	12,832,235	-	14,568,807	1,736,572
Budget Totals	22,487,155	79,465	24,585,739	2,019,119
Nonbudget Revenues	-	-	264,370	264,370
Total Revenues	\$ 22,487,155	\$ 79,465	\$ 24,850,109	\$ 2,283,489

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

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

ANALYSIS OF REALIZED REVENUES

Allocation of Current Tax Collections:	
Revenue From Collections	\$ 71,992,345
Less: School, County & Special District Taxes	<u>58,423,537</u>
Balance for Support of Municipal Budget Appropriations	13,568,808
Add: Budget Appropriation - Reserve for Uncollected Taxes	<u>1,000,000</u>
Total Amount for Support of Municipal Budget Appropriation	<u><u>\$ 14,568,808</u></u>
Delinquent Property Taxes Receivable	<u>\$ 391,314</u>
Total Receipts From Delinquent Taxes	<u><u>\$ 391,314</u></u>
Licenses - Other:	
Bingo & Raffle	
Board of Health - Food Handlers	7,245
Marriage Licenses	11,090
Vital Statistics Fee	<u>845</u>
Total Licenses - Other	<u><u>\$ 19,180</u></u>
Fees & Permits - Other:	
Zoning/Planning Board	\$ 5,520
Street Opening Permits	300
Housing Inspection Fees	33,175
Returned Check Fee	325
Police & Accident Report Fees	2,527
Extra Duty Police Admin. Fees	14,003
Photocopy Fees	1,165
Major Subdivision	6,500
Minor Subdivision	2,775
Septic & Well Permit	4,645
Site Plan Fee	26,203
Variance Fees	6,650
Other Fees	<u>26,528</u>
Total Fees & Permits - Other	<u><u>\$ 130,316</u></u>

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

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

ANALYSIS OF INTEREST & COST IN TAXES

Interest & Costs	\$ 98,187
6% Penalties	<u>5,836</u>
Total Interest & Costs	<u><u>\$ 104,023</u></u>

ANALYSIS OF NONBUDGET REVENUE

Treasurer:	
Recycling	\$ 2,150
Lease of Farmland	38,111
Refund of Prior Year Expenditures	55,396
Senior Citizen & Veteran Administrative Fees	1,260
New Jersey Hotel Tax	99,695
Sale of Municipal Assets	20,919
Recycling Container Lids	381
Interlocal Service Agreements	9,000
FEMA Reimbursement - SANDY	16,125
FEMA Reimbursement - SNOWSTORM JONAS	6,234
Other Miscellaneous	<u>15,099</u>
Total Analysis of Nonbudget Revenue	<u><u>\$ 264,370</u></u>

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

OPERATIONS WITHIN "CAPS"	APPROPRIATIONS		EXPENDED			UNEXPENDED BALANCE CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
General Government:						
General Administration:						
Salaries and Wages	\$ 218,373	\$ 232,673	\$ 232,664	\$ -	\$ 9	\$ -
Other Expenses	20,213	20,213	18,971	919	323	-
Mayor:						
Salaries and Wages	80,813	80,813	80,703	-	110	-
Other Expenses	6,595	6,595	3,925	980	1,690	-
Municipal Clerk's Office:						
Salaries and Wages	168,535	168,535	161,549	-	6,986	-
Other Expenses	18,897	18,897	13,401	2,493	3,003	-
Election:						
Salaries and Wages	1,000	1,000	418	-	582	-
Other Expenses	6,350	6,350	5,475	-	875	-
Computerized Data Processing Center:						
Other Expenses	75,340	76,590	72,515	2,735	1,340	-
Financial Administration:						
Salaries and Wages	248,830	248,830	247,771	-	1,059	-
Other Expenses	72,400	72,400	50,793	11,379	10,228	-
Auditing Services:						
Other Expenses	28,800	28,800	28,800	-	-	-
Tax Assessment Administration:						
Salaries and Wages	93,001	93,001	92,815	-	186	-
Other Expenses	32,938	32,938	22,022	1,492	9,424	-
Revenue Administration (Tax Collection):						
Salaries and Wages	73,800	73,800	73,428	-	372	-
Other Expenses	11,828	11,828	5,795	1,313	4,720	-
Legal Services & Costs:						
Other Expenses	255,920	265,920	226,760	35,461	3,699	-
Engineering Services:						
Salaries and Wages	102,965	102,965	45,414	-	57,551	-
Other Expenses	83,110	83,110	29,025	51,523	2,562	-
Affordable Housing:						
Salaries and Wages	25,990	25,990	25,990	-	-	-
Other Expenses	19,632	19,632	19,182	-	450	-
Housing & Property Maintenance:						
Salaries and Wages	11,317	11,317	11,317	-	-	-
Township Council:						
Salaries and Wages	27,989	27,989	27,989	-	-	-
Other Expenses	63,887	63,887	20,239	33,521	10,127	-
Land Use Administration:						
Planning Board:						
Salaries and Wages	74,342	74,342	59,073	-	15,269	-
Other Expenses	77,815	86,315	70,618	12,244	3,453	-
Zoning Board of Adjustments:						
Salaries and Wages	34,195	34,195	32,848	-	1,347	-
Other Expenses	12,091	12,091	4,045	7,160	886	-
Economic Development:						
Salaries and Wages	19,503	19,503	19,503	-	-	-
Other Expenses	49,005	49,005	27,017	3,405	18,583	-
Insurance:						
General Liability	165,904	165,904	165,904	-	-	-
Workers Compensation	110,890	110,890	110,890	-	-	-
Employee Group Health	1,750,453	1,730,453	1,701,409	796	28,248	-
Public Safety Functions:						
Police:						
Salaries and Wages	2,787,721	2,787,721	2,725,162	-	62,559	-
Other Expenses	215,161	215,161	187,862	18,461	8,838	-
Office of Emergency Management:						
Other Expenses	2,500	2,500	-	-	2,500	-

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

OPERATIONS WITHIN "CAPS"	APPROPRIATIONS		EXPENDED			UNEXPENDED BALANCE CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Public Safety Functions (continued):						
Fire Department:						
Salaries and Wages	1,489,820	1,489,820	1,482,169	-	7,651	-
Other Expenses	524,940	529,940	440,241	9,169	80,530	-
EMS:						
Other Expenses	10,000	10,000	9,758	-	242	-
Municipal Prosecutor's Office:						
Other Expenses	50,350	50,350	31,800	9,700	8,850	-
Municipal Court:						
Salaries and Wages	312,149	312,149	229,093		83,056	-
Other Expenses	16,670	16,670	8,696	5,405	2,569	-
Public Defender (P.L.1997, C256):						
Other Expenses	7,500	7,500	2,250	5,250	-	-
Judgements:						
Other Expenses	65,000	80,712	80,712	-	-	-
Public Works Functions:						
Streets & Road Maintenance:						
Salaries and Wages	185,061	185,061	177,541	-	7,520	-
Other Expenses	30,710	30,710	21,632	8,547	531	-
Snow Removal:						
Salaries and Wages	62,800	62,800	62,800	-	-	-
Other Expenses	97,500	97,500	97,500	-	-	-
Solid Waste Collection:						
Salaries and Wages	275,268	275,268	253,658	-	21,610	-
Other Expenses	123,687	123,687	110,964	10,110	2,613	-
Buildings & Grounds:						
Salaries and Wages	132,508	132,508	117,801	-	14,707	-
Other Expenses	41,357	46,107	38,671	3,799	3,637	-
Vehicle Maintenance (Including Police Vehicles):						
Salaries and Wages	201,080	201,080	187,928	-	13,152	-
Other Expenses	79,750	88,850	83,566	3,192	2,092	-
Multiple Family Dwelling Garbage Reimbursement	31,664	31,664	24,039	-	7,625	-
Community Services Act (Condo Community Costs):						
Other Expenses	149,555	149,555	149,555	-	-	-
Health & Human Services:						
Public Health Services (Board of Health):						
Salaries and Wages	15,788	16,063	16,053	-	10	-
Other Expenses	84,491	84,491	80,396	1,950	2,145	-
Parks & Recreation:						
Recreation Services & Programs:						
Salaries and Wages	164,560	166,060	166,037	-	23	-
Other Expenses	13,095	13,095	11,903	605	587	-
Maintenance of Parks:						
Salaries and Wages	56,310	56,310	27,228	-	29,082	-
Other Expenses	17,000	17,000	9,203	352	7,445	-
Education Functions:						
Municipal Library/County Library:						
Other Expenses	5,900	5,900	5,841	-	59	-
Other Common Operating Functions:						
Celebration of Public Events:						
Other Expenses	47,035	47,035	45,344	1,450	241	-
Landfill/Solid Waste Disposal Costs:						
Other Expenses	582,000	582,000	489,741	-	92,259	-
Environmental Commission:						
Salaries and Wages	1,800	1,800	1,800	-	-	-
Other Expenses	4,800	4,800	2,386	-	2,414	-
Senior Center Operations:						
Salaries and Wages	163,385	161,610	150,960	-	10,650	-
Other Expenses	8,040	8,040	5,647	2,360	33	-

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

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

OPERATIONS WITHIN "CAPS"	APPROPRIATIONS		EXPENDED			UNEXPENDED BALANCE CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
Other Common Operating Functions (continued):						
Central Service:						
Other Expenses	1,500	1,500	1,358	58	84	-
Postage:						
Other Expenses	25,213	25,213	21,824	3,333	56	-
Salary Adjustment Account:						
Salaries and Wages	110,000	110,000	91,791	-	18,209	-
Sharbell Lease	130,900	130,900	130,900	-	-	-
Construction Official:						
Salaries and Wages	408,587	389,287	353,791	-	35,496	-
Other Expenses	30,050	30,050	23,712	3,787	2,551	-
Utility Expenses & Bulk Purchases:						
Electricity	172,000	162,000	142,702	13,320	5,978	-
Street Lighting	300,000	290,000	259,852	25,109	5,039	-
Telephones	68,385	67,135	45,202	3,889	18,044	-
Water	22,000	22,000	18,550	2,357	1,093	-
Fuel Oil	7,500	7,500	3,119	994	3,387	-
Gasoline	140,000	131,938	89,086	11,162	31,690	-
Total Operation Within "CAPS"	13,515,811	13,515,811	12,426,092	309,780	779,939	-
Contingent	1,000	1,000	-	-	1,000	-
Total Operations Including Contingent	13,516,811	13,516,811	12,426,092	309,780	780,939	-
Detail:						
Salaries and Wages	7,437,490.00	7,542,490	7,153,494	-	387,196	-
Other Expenses (Including Contingent)	6,079,321	5,974,321	5,272,598	309,780	393,743	-
Deferred Charges/Statutory Expenditures - Municipal Within "CAPS":						
Statutory Expenditures:						
Contribution to Public Employees'						
Retirement System of New Jersey	342,046	342,046	342,046	-	-	-
Contributions to Social Security	599,704	599,704	551,094	-	48,610	-
Contribution to Police & Firemen's						
Retirement System of New Jersey	829,077	829,077	829,077	-	-	-
Unemployment	60,000	60,000	60,000	-	-	-
Defined Contribution Retirement Program	2,500	2,500	2,305	-	195	-
Total Deferred Charges & Statutory Expenditures Within "CAPS"	1,833,327	1,833,327	1,784,522	-	48,805	-
Total General Appropriations for Municipal Purposes Within "CAPS"	15,350,138	15,350,138	14,210,614	309,780	829,744	-
Public Safety Functions:						
Police Dispatch "911":						
Salaries and Wages	547,373	547,373	534,454	-	12,919	-
Other Expenses	286,792	286,792	268,633	2,957	15,202	-
Solid Waste Collection - Recycling Tax	14,000	14,000	12,427	-	1,573	-
NJPDES/Stormwater Permit 40A:4-45.3(cc)	3,000	3,000	3,000	-	-	-

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

	APPROPRIATIONS		EXPENDED			UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	BALANCE CANCELLED
Interlocal Services Agreements:						
Automotive Services With Allentown Township	9,500	9,500	7,571	-	1,929	-
Automotive Services With Mercer County Soil Conversation	1,750	1,750	667	-	1,083	-
Automotive Services With Hightstown Township	14,000	14,000	6,225	-	7,775	-
Automotive Services With Upper Freehold Township	1,750	1,750	1,418	-	332	-
DPW Supervisory Services with Allentown Township	132,271	132,271	122,860	-	9,411	-
Automotive Services With Board of Education	2,600	2,600	1,848	-	752	-
Crossing Guard Services With Board of Education	8,000	8,000	7,080	-	920	-
Public & Private Programs Offset by Revenues:						
Recycling Tonnage Grant	24,817	24,817	24,817	-	-	-
Tom May Nature Trail Donations	2,238	2,238	2,238	-	-	-
Sale of Library Books & Audio Visual Sales	3,512	3,512	3,512	-	-	-
Senior Center - Anonymous Local Grant	5,000	5,000	5,000	-	-	-
Police Program - Anonymous Local Grant	8,500	8,500	8,500	-	-	-
Library - Anonymous Local Grant	6,500	6,500	6,500	-	-	-
Fire Department - Anonymous Local Grant	10,000	10,000	10,000	-	-	-
Municipal Alliance Grant	-	12,404	12,404	-	-	-
Municipal Alliance Grant- Local Match	5,101	5,101	5,101	-	-	-
Police Body Armor Replacement Fund	2,857	2,857	2,857	-	-	-
Police Body Armor Fund - Federal	2,295	2,295	2,295	-	-	-
Police Body Worn Cameras	-	14,500	14,500	-	-	-
Assistance to Firefighters- FEMA	-	13,393	13,393	-	-	-
NJ DOT Municipal Aid Program- Richardsonson Rd - Phase II	225,000	225,000	225,000	-	-	-
Matching Funds for Grants	100	100	-	-	100	-
Clean Communities Program	-	39,168	39,168	-	-	-
Total Operations Excluded From "CAPS"	1,316,956	1,396,421	1,341,468	2,957	51,996	-
Detail:						
Salaries and Wages	547,373	547,373	534,454	-	12,919	-
Other Expenses	769,583	849,048	807,014	2,957	39,077	-
Capital Improvements - Excluded from "CAPS":						
Capital Improvements Fund	165,144	165,144	165,144	-	-	-
Total Capital Improvements Excluded from "CAPS"	165,144	165,144	165,144	-	-	-

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

	APPROPRIATIONS		EXPENDED			UNEXPENDED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	BALANCE CANCELLED
Municipal Debt Service - Excluded from "CAPS":						
Payment of Bond Principal	2,965,000	2,965,000	2,965,000	-	-	-
Payment of Bond Anticipation Notes & Capital Notes	185,010	185,010	185,010	-	-	-
Interest on Bonds	1,206,250	1,206,250	1,133,604	-	-	72,646
Interest on Notes	192,040	192,040	192,040	-	-	
EIT Loan Program:						
Loan Repayments for Principal & Interest	88,741	88,741	85,957	-	-	2,784
Total Municipal Debt Service Excluded from "CAPS"	4,637,041	4,637,041	4,561,611	-	-	75,430
Deferred Charges:						
Fund portion Kushner Ban Due to Rounding	375	375	375	-	-	-
Affordable Housing Legal Services	17,500	17,500	17,500	-	-	-
Emergency Appropriation - Sharbell Lease	-	32,725	32,725	-	-	-
Total Deferred Charges	17,875	50,600	50,600	-	-	-
Total General Appropriations Excluded from "CAPS"	6,137,016	6,249,206	6,118,823	2,957	51,996	75,430
Subtotal General Appropriations	21,487,154	21,599,344	20,329,437	312,737	881,740	75,430
Reserve For Uncollected Taxes	1,000,000	1,000,000	1,000,000	-	-	
Total General Appropriations	\$ 22,487,154	\$ 22,599,344	\$ 21,329,437	\$ 312,737	\$ 881,740	\$ 75,430
Budget	\$ 22,487,154	\$ 22,487,154				
Emergency Appropriations	-	32,725				
Appropriation by 40A:4-87	-	79,465				
Total	\$ 22,487,154	\$ 22,599,344				
Reserve for State, Federal & Other Grants			\$ 375,285			
Deferred Charges			17,875			
Reserve for Uncollected Taxes			1,000,000			
Refunds			(897,631)			
Disbursed			20,833,907			
Total			\$ 21,329,437			

**TOWNSHIP OF ROBBINSVILLE
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

ASSETS	REFERENCE	<u>2016</u>	<u>2015</u>
Animal Control Fund:			
Cash - Treasurer	B-1	\$ 39,795	\$ 43,808
Total Animal Control Fund		<u>39,795</u>	<u>43,808</u>
Other Trust Funds:			
Cash	B-1	14,610,163	15,134,513
Total Other Trust Funds		<u>14,610,163</u>	<u>15,134,513</u>
Small Cities Revolving Loan Trust Fund:			
Cash	B-1	6,639	6,626
Total Assets		<u>\$ 14,656,597</u>	<u>\$ 15,184,947</u>
 LIABILITIES, RESERVES & FUND BALANCE			
Animal Control Fund:			
Reserve for Dog Fund Expenditures	B-2	\$ 35,216	\$ 39,100
Due to Current Fund	A	11	290
Prepaid Dog License Fees - Municipal	B-1	4,285	4,140
Dog License Fees - Due to State	B-1	283	278
Total Animal Control Fund		<u>39,795</u>	<u>43,808</u>
Other Trust Funds:			
Payroll Deductions Payable	B-3	8,903	80,338
Premiums Received at Tax Sale	B-8	526,005	486,705
Tax Title Lien Redemptions	B-8	-	1,926
Reserve for:			
Parking Offense Adjudication Act	B-8	496	489
Unemployment Benefits	B-4	509,008	453,929
Contribution for Newsletter	B-8	2,212	2,212
Fire Donations	B-8	7,959	6,679
Fire Penalties	B-8	745	141
Off-Tract Improvement	B-8	332,321	327,797
Recreation Facilities	B-8	114,647	114,647
Police Extra Duty Pay	B-8	31,885	23,741

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

**TOWNSHIP OF ROBBINSVILLE
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

LIABILITIES, RESERVES & FUND BALANCE (continued):	REFERENCE	2016	2015
Other Trust Funds (continued):			
Reserve for:			
Housing Fees	B-8	1,272,231	892,676
Maintenance Guarantee	B-8	446,200	445,902
Performance Guarantee	B-8	2,740,933	2,445,045
Inspection Fees	B-8	461,754	453,257
Review Costs	B-8	423,713	406,814
Refund of Joint Insurance Fund Premium	B-8	15,615	7,626
Law Enforcement	B-8	39,672	38,430
Public Defender	B-8	14,012	11,506
Open Space	B-6	2,224,577	2,752,879
Open Space - Kushner Property	B-7	1,832,000	2,132,000
NJ Turnpike Wide- Reforestation	B-8	139,826	156,869
NJ Turnpike Wide- Rec Facilities	B-8	28,521	42,898
NJ Turnpike Wide- Acq of Land	B-8	65,352	65,352
Housing - Misc. Affordability Assistance	B-8	302,385	650,885
Housing - Market to Affordable	B-8	1,500,000	1,500,000
Housing - Project Freedom II	B-8	600,000	600,000
Housing - Misc. Rehab	B-8	8,508	8,508
Housing - Administrative Agent Fees	B-8	112,107	90,152
Recreation Activities	B-8	168,030	180,733
Police K-9 Unit	B-8	1,882	2,297
Accumulated Absences	B-8	221,496	220,989
Town Center Public Space	B-8	5,643	30,076
Snow Removal	B-8	123,387	13,996
"Keep It Local" Donations	B-8	13,075	18,075
Due to Capital Fund	C	5,000	5,000
Due to Current Fund	A	310,063	463,944
Total Other Trust Funds		14,610,163	15,134,513
Small Cities Revolving Loan Trust Fund:			
Reserve for Small Cities Revolving Loans	B-5	6,639	6,626
Total Revolving Loan Trust		6,639	6,626
Total Liabilities, Reserves & Fund Balance		\$ 14,656,597	\$ 15,184,947

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

ASSETS	REFERENCE	<u>2016</u>	<u>2015</u>
Cash	C-2,C-3	\$ 7,343,381	\$ 7,116,574
Due from Current Fund	A	151,773	2,000,000
Due from Open Space Trust Fund	C-16	5,000	5,000
Deferred Charges to Future Taxation:			
Funded	C-4	30,440,412	33,900,166
Unfunded	C-5	<u>25,129,331</u>	<u>14,866,982</u>
 Total Assets		 <u>\$ 63,069,897</u>	 <u>\$ 57,888,722</u>
 LIABILITIES, RESERVES & FUND BALANCE			
General Serial Bonds	C-10	\$ 30,014,000	\$ 33,399,000
Environmental Infrastructure Fund Loan Payable	C-11	181,412	216,166
Environmental Infrastructure Trust Loan Payable	C-12	245,000	285,000
Bond Anticipation Notes	C-9	24,089,331	12,838,357
Encumbrances Payable	C-8	1,140,994	2,457,262
Improvement Authorizations:			
Funded	C-8	757,105	1,007,844
Unfunded	C-8	5,027,038	6,776,266
Capital Improvement Fund	C-6	1,000	1,000
Due to Current Fund	A	-	680
Reserve to Pay Bonds	C-13	40	57,040
Reserve for Acquisition of Open Space	C-14	136,069	136,069
Fund Balance	C-1	<u>1,477,908</u>	<u>714,038</u>
 Total Liabilities, Reserves & Fund Balance		 <u>\$ 63,069,897</u>	 <u>\$ 57,888,722</u>

There were bonds and notes authorized but not issued on December 31, 2016 of \$1,040,000 and on December 31, 2015 was \$2,028,625.

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**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

ASSETS	REFERENCE	<u>2016</u>	<u>2015</u>
Operating Fund:			
Cash - Treasurer	D-4	\$ 1,777,277	\$ 1,923,146
Total		<u>1,777,277</u>	<u>1,923,146</u>
Receivables & Other Assets With Full Reserves:			
Utility Charges Receivable	D-5	126,192	93,461
Interfund Receivable - Sewer Capital Fund	D	<u>2,029</u>	<u>1,795</u>
Total Receivable & Other Assets With Full Reserves		<u>128,221</u>	<u>95,256</u>
Total Operating Fund		<u>1,905,498</u>	<u>2,018,402</u>
Capital Fund:			
Cash	D-4	923,734	795,582
Interfund Receivable - Sewer Utility Fund	D	-	50,000
Fixed Capital:			
Completed	D-6	5,969,103	5,969,103
Uncompleted	D-10	<u>3,136,215</u>	<u>3,100,000</u>
Total Capital Fund		<u>10,029,052</u>	<u>9,914,685</u>
Total Operating & Capital Fund		<u>\$ 11,934,550</u>	<u>\$ 11,933,087</u>

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

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

LIABILITIES RESERVES & FUND BALANCE	REFERENCE	2016	2015
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3	130,193	170,461
Reserve for Encumbrances	D-3	72,601	88,170
Interfund Payable- Sewer Capital	D	-	50,000
Accrued Interest Payable	D-11	18,544	14,500
Deferred Revenue - Reserve for Pump Station			
Maintenance	D	51,000	57,000
Overpayments	D	11,121	11,539
Subtotal		<u>283,459</u>	<u>391,670</u>
Reserve for Receivables	D	128,221	95,256
Fund Balance	D-1	<u>1,493,818</u>	<u>1,531,476</u>
Total Operating Fund		<u>1,905,498</u>	<u>2,018,402</u>
Capital Fund:			
Liabilities:			
Interfund Payable - Sewer Operating	D	2,029	1,795
Reserve for Encumbrances	D-9	36,215	-
Improvement Authorizations:			
Unfunded	D-9	501,777	501,777
Bond Anticipation Notes Payable	D-15	2,167,500	2,320,000
Capital Improvement Fund	D-12	397,706	383,921
Reserves for:			
Deferred Amortization	D-14	823,715	635,000
Amortization	D-13	5,969,103	5,969,103
Fund Balance	D-16	<u>131,007</u>	<u>103,089</u>
Total Capital Fund		<u>10,029,052</u>	<u>9,914,685</u>
Total Liabilities, Reserves & Fund Balance		<u>\$ 11,934,550</u>	<u>\$ 11,933,087</u>

Bonds and notes authorized but not issued as of December 31, 2016 and 2015 is \$145,000 and \$145,000, respectively.

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY OPERATING FUND
STATEMENTS OF OPERATIONS AND CHANGE IN
OPERATING FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

	2016	2015
Revenue & Other Income Realized:		
Anticipated Revenues:		
Operating Surplus Anticipated	\$ 229,646	\$ 228,572
Service Charges	2,289,595	2,317,561
Interest on Investments	6,185	4,349
Connection Fees	141,524	143,698
Miscellaneous	24,550	29,306
Other Credits to Income:		
Miscellaneous Revenue Not Anticipated	3,561	1,978
Liquidation of Interfund	1,796	-
Unexpended Balances of Appropriation Reserves to Fund Balance	200,663	78,872
 Total Income	 2,897,520	 2,804,336
 Expenditures:		
Budget Appropriations:		
Operating	2,402,203	2,326,107
Capital Improvements	50,000	50,000
Debt Service	191,247	181,560
Statutory Expenditures	62,082	56,138
 Total Expenditures	 2,705,532	 2,613,805
 Statutory Excess to Fund Balance	 191,988	 190,531
Fund Balance January 1	1,531,476	1,569,517
 Total	 1,723,464	 1,760,048
Less: Utilized by Operating Budget	(229,646)	(228,572)
 Balance December 31	 \$ 1,493,818	 \$ 1,531,476

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

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

	ANTICIPATED	REALIZED	EXCESS OR (DEFICIT)
Operating Surplus Anticipated	\$ 229,646	\$ 229,646	\$ -
Sewer Use Charges	2,309,886	2,289,595	(20,291)
Interest on Investments	4,000	6,185	2,185
Connection Fees	140,000	141,524	1,524
Miscellaneous - Sewer	22,000	24,550	2,550
Budget Total	2,705,532	2,691,500	(14,032)
Non Budget Totals	-	3,561	3,561
Total Revenues	<u>\$ 2,705,532</u>	<u>\$ 2,695,061</u>	<u>\$ (10,471)</u>

ANALYSIS OF REALIZED REVENUES

Miscellaneous - Sewer:	
Delinquent Interest	\$ 18,550
Maintenance Income	<u>6,000</u>
Total	<u><u>\$ 24,550</u></u>

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	UNEXPENDED BALANCE CANCELED
Operating:						
Salaries & Wages	\$ 171,506	\$ 171,506	\$ 160,414	\$ -	\$ 11,092	\$ -
Other Expenses	2,231,944	2,230,697	2,039,464	72,601	118,632	-
Debt Service:						
Note Principal	152,500	152,500	152,500	-	-	-
Interest on Notes	37,500	38,747	38,747	-	-	-
Capital Improvements:						
Capital Improvement Fund	50,000	50,000	50,000	-	-	-
Statutory Expenditures						
Public Employee Retirement System	48,864	48,864	48,864	-	-	-
Social Security System	13,120	13,120	12,749	-	371	-
Unemployment Compensation Insurance	98	98	-	-	98	-
Total Expenditures	\$ 2,705,532	\$ 2,705,532	\$ 2,502,738	\$ 72,601	\$ 130,193	\$ -

Original Budget \$ 2,705,532

Total \$ 2,705,532

Refund of Expenditures \$ (6,735)
Debt Service Accrual 4,044
Cash Disbursed 2,505,429

Total \$ 2,502,738

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**TOWNSHIP OF ROBBINSVILLE
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENTS OF FIXED ASSETS AND
FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2016 AND 2015**

ASSETS	<u>2016</u>	<u>2015</u>
Land & Land Improvements	\$ 9,770,065	\$ 9,764,889
Buildings & Building Improvements	5,487,847	5,444,223
Equipment & Vehicles	<u>7,114,887</u>	<u>7,398,481</u>
Total	<u>\$ 22,372,799</u>	<u>\$ 22,607,593</u>
FUND BALANCE		
Investment in General Fixed Assets	<u>\$ 22,372,799</u>	<u>\$ 22,607,593</u>

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

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**TOWNSHIP OF ROBBINSVILLE
COUNTY OF MERCER**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016**

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TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1. Summary of Significant Accounting Policies

Description of Financial Reporting Entity - During 2007 the Township of Washington legally changed its name to the Township of Robbinsville at the November 6, 2007 election. The Township of Robbinsville was incorporated under the laws of the State of New Jersey. The financial statements of the reporting entity include those of the Township of Robbinsville only and no other component units.

The accounting policies of the Township of Robbinsville 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. The following is a summary of the significant policies.

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

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

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

Current Fund - resources and expenditures for government operations of a general nature, including Federal and State Grant funds.

Trust Fund – receipt, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created, including dog license revenue and expenditures and sundry deposits held for satisfactory completion of specific work.

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

Sewer Operating and Capital Funds - Sewer Utility Operating and Capital Funds Accounts for the operation and acquisition of capital facilities of the Municipality owned Sewer Utility.

General Fixed Assets Account Group – used to account for fixed assets used in general government operations.

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1. Summary of Significant Accounting Policies (continued):

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

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board. Budgets are adopted on the same basis of accounting utilized for the preparation of the Township's financial statements. Once a budget is approved it may be amended after November 1, by a resolution adopted by the governing body.

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

New Jersey municipal units are required by *N.J.S.A.40A:5-14* to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. *N.J.S.A.40A:5-15.1* provides a list of investments, which may be purchased by New Jersey municipal units. *N.J.S.A.17:9-41* et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include state or federally chartered banks, savings banks or associations located in the State of New Jersey or state or federally chartered banks, savings banks or associations located in another state with a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

The Township of Robbinsville deposits Funds in public depositories protected from loss under the provisions of the Act.

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

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 1. Summary of Significant Accounting Policies (continued):

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

General Fixed Assets - Accounting for governmental fixed assets, as required by *N.J.A.C.5:30-5.6*, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$5,000.00, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. In some instances, assets are valued at the assessed valuation of the property at the time of acquisition, which approximates fair value. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed assets, reflecting the activity for the year, must be included in the Township's basic financial statements.

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

The following is a summary of General Fixed Assets as of December 31, 2016:

	Balance December 31, 2015	Additions	Retirements	Balance December 31, 2016
Land & Land				
Improvements	\$ 9,764,889	\$ 5,176	\$ -	\$ 9,770,065
Buildings & Improvements	5,444,223	43,624	-	5,487,847
Equipment & Vehicles	7,398,481	822,115	1,105,709	7,114,887
	<hr/>			
Total	\$ 22,607,593	\$ 870,915	\$ 1,105,709	\$ 22,372,799
	<hr/>			

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1. Summary of Significant Accounting Policies (continued):

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

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

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

Fund Balance – Fund balances included in the Current Fund and Utility Operating Funds represent amounts available for anticipation as revenue in future year's budgets, with certain restrictions.

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

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

School Taxes – The municipality is responsible for levying, collecting and remitting school taxes for the Township of Robbinsville School District. Operations are charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

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

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1. Summary of Significant Accounting Policies (continued):

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

Expenditures – Expenditures are recorded on the “budgetary” basis of accounting. Generally, expenditures are recorded when an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed as required by Technical Accounting Directive No. 85-1. When expenditure is paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

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

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

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

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

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

For the year ended December 31, 2016, the Township implemented GASB Statement No. 72, *Fair Value Measurement and Application*. As a result of implementing this statement, the Township is required to measure certain investments at fair value for financial reporting purposes. In addition, the Township is required to measure donated capital assets at acquisition value (an entry price); these assets were previously required to be measured at fair value. Statement No. 72 requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. Implementation of this Statement did not impact the Township’s financial statements.

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1. Summary of Significant Accounting Policies (continued):

The Township implemented GASB Statement 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*. Implementation of this Statement did not impact the Township's financial statements.

The Township implemented GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Implementation of this Statement did not impact the Township's financial statements.

Statement No. 77, *Tax Abatement Disclosures*. This Statement requires governments that enter into tax abatement agreements to disclose information about those agreements. Implementation of this Statement did not impact the Township's financial statements.

Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. 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*. Implementation of this Statement did not impact the Township's financial statements.

Statement No. 79, *Certain External Investment Pools and Pool Participants*. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Implementation of this Statement did not impact the Township's financial statements.

Recently Issued Accounting Pronouncements

The GASB has issued the following Statements which will become effective in future fiscal years as shown below:

Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The objective of 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. This Statement will be effective for the year ended December 31, 2017. Management does not expect this Statement to impact the Township's financial statements.

Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other than Pensions*. This Statement replaces the requirements of Statement No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agency Employers and Agent Multi-Employer Plans*, for OPEB Statement No. 74, *Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB Plans. This Statement will be effective for the year ended December 31, 2018. Management has not yet determined the potential impact on the Township's financial statements.

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1. Summary of Significant Accounting Policies (continued):

Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*. 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*. This Statement will be effective for the year ended December 31, 2017. Management does not expect this Statement to impact the Township's financial statements.

Statement No. 81, *Irrevocable Split-Interest Agreements*. 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. This Statement will be effective for the year ended December 31, 2017. Management does not expect this Statement to impact the Township's financial statements.

Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, 68 and No. 73*. 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*. This Statement will be effective for the year ended December 31, 2017. Management has not yet determined the potential impact on the Township's financial statements.

Statement No. 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting requirements for certain asset retirement obligations and establishes the timing and pattern of recognition of a liability and corresponding deferred outflow of resources. This Statement will be effective for the year ended December 31, 2019. Management does not expect this Statement to impact the Township's financial statements.

Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement will be effective for the year ended December 31, 2019. Management does not expect this Statement to impact the Township's financial statements.

Statement No. 85, *Omnibus 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]). This Statement will be effective for the year ended December 31, 2018. Management has not yet determined the potential impact on the Township's financial statements.

Subsequent Events - The Township of Robbinsville has evaluated subsequent events occurring after December 31, 2016 through the date of May 31, 2017, which is the date the financial statements were available to be issued.

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 2. Cash and Cash Equivalents

Custodial Credit Risk Related to Deposits – Custodial credit risk is the risk that, in the event of a bank failure, the Township’s deposits may not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that the governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA is a supplemental insurance program set forth by the New Jersey Legislature to protect the deposits of local governmental agencies. The program is administered by the Commissioner of the New Jersey Department of Banking and Insurance. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by FDIC. Public funds owned by the Township in excess of FDIC insured amounts are protected by GUDPA.

However, GUDPA does not protect intermingled trust funds such as salary withholdings, student activity funds or funds that may pass to the Board relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of December 31, 2016, the Township’s bank balance of \$41,579,374 was insured or collateralized as follows:

Insured	\$ 750,000
Collateralized under GUDPA	24,631,609
Uninsured	<u>16,197,765</u>
 Total	 <u>\$41,579,374</u>

Note: 3: Property Taxes

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

Comparison of Tax Rate Information

	2016	2015	2014
Total Tax Rate	<u>\$2.905</u>	<u>\$2.861</u>	<u>\$2.871</u>
Apportionment of Tax Rate:			
Municipal	0.526	0.531	0.531
Municipal Open Space	0.050	0.050	0.050
County	0.696	0.662	0.665
Local School	1.633	1.618	1.625

Net Valuation Taxable:

2016	<u>\$2,438,672,366</u>
2015	<u>\$2,420,296,326</u>
2014	<u>\$2,391,537,842</u>

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note: 3: Property Taxes (continued)

Comparison of Tax Levies and Collection Currently

YEAR	TAX LEVY	CASH COLLECTIONS	PERCENTAGE OF COLLECTION
2016	\$ 72,555,179	\$ 71,992,345	99.22%
2015	70,235,397	69,733,016	99.28%
2014	69,709,294	68,982,001	98.96%

Delinquent Taxes and Tax Title Liens

YEAR ENDED DECEMBER 31	AMOUNT OF TAX TITLE LIENS	AMOUNT OF DELINQUENT TAXES	TOTAL DELINQUENT	PERCENTAGE OF TAX LEVY
2016	\$ 183,014	\$ 557,620	\$ 740,634	1.02%
2015	164,074	462,600	626,674	0.89%
2014	111,834	640,045	751,879	1.08%

Note: 4: Fund Balance Appropriated

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

YEAR	BALANCE DECEMBER 31,	UTILIZED IN BUDGET OF SUCCEEDING YEAR	PERCENTAGE OF FUND BALANCE USED
CURRENT FUND:			
2016	\$ 4,353,586	\$ 3,514,030	80.72%
2015	4,400,470	3,322,035	75.49%
2014	4,080,550	2,839,671	69.59%
2013	4,408,276	3,089,693	70.09%
2012	3,768,696	3,050,000	80.93%

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 4: Fund Balance Appropriated (continued):

YEAR	BALANCE DECEMBER 31,	UTILIZED IN BUDGET OF SUCCEEDING YEAR	PERCENTAGE OF FUND BALANCE USED
SEWER OPERATING FUND:			
2016	\$ 1,493,818	\$ 285,045	19.08%
2015	1,531,476	229,646	15.00%
2014	1,569,517	228,572	14.56%
2013	920,502	109,653	11.91%
2012	805,696	212,333	26.35%

Note 5. Interfunds Receivables and Payables

The following interfunds remained as of December 31, 2016:

Fund	Receivable	Payable
Current Fund	\$ 310,074	\$ 151,773
General Capital Fund	156,773	-
Sewer Operating Fund	2,029	-
Sewer Capital Fund	-	2,029
Trust - Animal Control Fund	-	11
Trust - Other Fund	-	315,063
	<u>\$ 468,876</u>	<u>\$ 468,876</u>

The interfund receivables and payables above predominately resulted from payment made by certain funds on behalf of other funds. All interfund balances are expected to be repaid within one year.

Note 6. Pension Obligations

A. Public Employees' Retirement System (PERS)

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrprts.shtml.

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. 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.

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

A. Public Employees' Retirement System (PERS) (Continued):

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 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

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 or more years of service credit before age 62 and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Basis of Presentation - The schedules of employer allocations and the schedules of pension amounts by employer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PERS or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PERS or the participating employers. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PERS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For the fiscal year 2016, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 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 employers 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 those retirement systems, 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

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

A. Public Employees' Retirement System (PERS) (Continued):

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.

Components of Net Pension Liability - At December 31, 2016, the Municipality reported a liability of \$15,567,747 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. The Municipality's proportion of the net pension liability was based on the Municipality's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2016. The Municipality's proportion measured as of June 30, 2016, was .0525% which was an increase of .0055% from its proportion measured as of June 30, 2015.

Balances at December 31, 2016 & December 31, 2015

Actuarial Valuation Date (including roll Forward)	<u>12/31/16</u> June 30, 2016	<u>12/31/15</u> June 30, 2015
Deferred Outflows of Resources	5,280,985	1,723,983
Deferred Inflows of Resources	209,884	435,867
Net Pension Liability	15,567,747	10,546,225
Municipality's Portion of the Plan's Total		
Net Pension Liability	0.05256%	0.04698%

Pension Expense and Deferred Outflows/Inflows of Resources - At December 31, 2016, the Municipality reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

A. Public Employees' Retirement System (PERS) (Continued):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 289,513	\$ -
Changes of Assumptions	3,224,806	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	593,612	-
Changes in Proportion and Differences between Municipality Contributions and Proportionate Share of Contributions	1,173,054	209,884
	\$ 5,280,985	\$ 209,884

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension expense as follows:

Year Ending Dec 31,	PERS
2017	\$ 1,114,449
2018	1,114,450
2019	1,250,177
2020	1,069,004
2021	523,024
	\$ 5,071,104

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

A. Public Employees' Retirement System (PERS) (Continued):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	5.00	-
Changes in Proportion and Differences between Municipality Contributions and Proportionate Share of Contributions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72
June 30, 2016	5.57	5.57

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

A. Public Employees' Retirement System (PERS) (Continued):

PERS

Inflation	3.08%
Salary Increases:	
Through 2026	1.65% - 4.15% Based on Age
Thereafter	2.65% - 5.15% Based on Age
Investment Rate of Return	7.65%
Mortality Rate Table	RP-2000
Period of Actuarial Experience	
Study upon which Actuarial	
Assumptions were Based	July 1, 2011 - June 30, 2014

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 rate were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on the mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scales. 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 experience 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.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

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

A. Public Employees' Retirement System (PERS) (Continued):

of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment grade credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad U.S. Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global debt ex U.S.	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 3.98% as of June 30, 2016. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

payments through 2034 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

A. Public Employees' Retirement System (PERS) (Continued):

Sensitivity of the Municipality's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the Municipality's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the Municipality's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.98%) or 1-percentage-point higher (4.98%) than the current rate:

	(2.98%)	(3.98%)	(4.98%)
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Municipality's proportionate share of the				
Net Pension Liability and the State's				
Proportionate Share of the Net Pension				
Liability associated with the Municipality	\$ 19,076,403	\$ 15,567,703	\$ 12,670,967	

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

Plan Description – The State of New Jersey, Police and Firemen's Retirement System (PFRS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PFRS, please refer to the Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

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:

<u>Tier</u>	<u>Definition</u>
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 if 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.

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 6: Pension Obligations (Continued)

Basis of Presentation - The schedules of employer allocations and the schedules of pension amounts by employer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PFRS or its participating employers. Accordingly, they do not purport to be a complete

B. Police and Firemen's Retirement System (PFRS) (Continued):

presentation of the financial position or changes in financial position of PFRS or the participating employers. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PFRS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PFRS is set by *N.J.S.A. 43:16A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. For fiscal year 2016, the State contributed an amount less than the actuarially determined amount. The Local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers 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 those retirement systems, 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. Municipality contributions to PFRS amounted to \$897,685 for 2016.

The employee contributions for PFRS are 10.00% of employees' annual compensation, as defined.

Net Pension Liability and Pension Expense - At December 31, 2016, the Municipality's proportionate share of the PFRS net pension liability is valued to be \$21,031,799. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2015, to the measurement date of June 30, 2016. The Municipality's proportion of the net pension liability was based on the Municipality's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2016. The Municipality's proportion measured as of June 30, 2016, was .110%, which was an increase of .0082% from its proportion measured as of June 30, 2015.

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

	<u>12/31/16</u>	<u>12/31/15</u>
Actuarial Valuation Date (including roll Forward)	June 30, 2016	June 30, 2015
Deferred Outflows of Resources	6,155,799	4,208,702
Deferred Inflows of Resources	137,867	441,775
Net Pension Liability	21,031,799	16,972,127
Municipality's Portion of the Plan's Total		
Net Pension Liability	0.11000%	0.10180%

Pension Expense and Deferred Outflows/Inflows of Resources - At December 31, 2016, the Municipality had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ -	\$ 137,867
Changes of Assumptions	2,913,077	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,473,656	-
Changes in Proportion and Differences between Municipality Contributions and Proportionate Share of Contributions	<u>1,769,066</u>	<u>-</u>
	<u>\$ 6,155,799</u>	<u>\$ 137,867</u>

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: PENSION OBLIGATIONS (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense as follows:

Year Ending <u>Dec 31,</u>	<u>PFRS</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
2017	\$ 1,431,728		
2018	1,431,729		
2019	1,746,598		
2020	1,056,638		
2021	<u>351,236</u>		
	<u>\$ 6,017,929</u>		
Differences between Expected and Actual Experience			
Year of Pension Plan Deferral:			
June 30, 2014	-	-	
June 30, 2015	-	5.53	
June 30, 2016	-	5.58	
Changes of Assumptions			
Year of Pension Plan Deferral:			
June 30, 2014	6.17	-	
June 30, 2015	5.53	-	
June 30, 2016	5.58	-	
Net Difference between Projected and Actual Earnings on Pension Plan Investments			
Year of Pension Plan Deferral:			
June 30, 2014	-	5.00	
June 30, 2015	-	5.00	
June 30, 2016	5.00	-	
Changes in Proportion and Differences between Municipality Contributions and Proportionate Share of Contributions			
Year of Pension Plan Deferral:			
June 30, 2014	6.17	6.17	
June 30, 2015	5.53	5.53	
June 30, 2016	5.58	5.58	

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

B. Police and Firemen’s Retirement System (PFRS) (Continued):

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

Additionally, the State’s proportionate share of the net pension liability attributable to the Municipality is \$1,766,150 as of December 31, 2016. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2015, to the measurement date of June 30, 2016. The State’s proportion of the net pension liability associated with the Municipality was based on a projection of the Municipality’s long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The State’s proportion measured as of June 30, 2016 was .1100%, which was an increase of .0082% from its proportion measured as of June 30, 2015, which is the same proportion as the Municipality’s.

Municipality's Proportionate Share of the Net Pension Liability	\$	21,031,799
State's Proportionate Share of the Net Pension Liability Associated with the Municipality		1,766,150
Total Net Pension Liability	\$	22,797,949

For the year ended December 31, 2016, the Municipality’s total allocated pension expense was \$2,707,177.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

B. Police and Firemen’s Retirement System (PFRS) (Continued):

	PFRS
Inflation	3.08%
Salary Increases:	
Through 2026	2.10% - 8.98% Based on Age
Thereafter	3.10% - 9.98% Based on Age
Investment Rate of Return	7.65%
Mortality Rate Table	RP-2000
Period of Actuarial Experience	
Study upon which Actuarial Assumptions were Based	July 1, 2010 - June 30, 2013

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 rate were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on the mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary’s modified MP-2014 projection scales. 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, 2010 to June 30, 2013.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

B. Police and Firemen’s Retirement System (PFRS) (Continued):

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS’s target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment grade credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad U.S. Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global debt ex U.S.	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 5.55% as of June 30, 2016. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2050. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2050 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the Municipality’s proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the Municipality’s proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the Municipality’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.55%) or 1-percentage-point higher (6.55%) than the current rate:

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 6: Pension Obligations (Continued)

B. Police and Firemen’s Retirement System (PFRS) (Continued):

	(4.55%)	(5.55%)	(6.55%)
Municipality's proportionate share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability associated with the Municipality	\$ 27,118,963	\$ 21,031,799	\$ 16,068,083

Note 7. Accrued Sick Pay and Vacation Benefits

The Township has a policy that provides for the employees to accrue unused vacation and sick pay. It is estimated that the current costs of such accrued vacation and sick pay would approximate \$1,071,643.

GASB No. 16 requires the accrual of the liability for compensated absences to the extent it’s probable that the employer will compensate the employee for the benefits through cash payments conditioned on the employees’ termination or retirement. At the present time, all employees covered under the Township’s General Personnel Policy, Public Works Employees’ Agreement and Communications Officers Agreement are entitled to a buyout of ½ of earned or unused accumulated sick leave (subject to a buyout cap). All employees covered under the Patrolman’s Benevolent Association Agreements and the Superior Officers’ Associations Agreement are entitled to a buyout of 100% of accumulated sick leave (subject to a buyout cap). All employees covered under the Firefighters Association Agreement are entitled to a buyout of 75% of accumulated sick leave (subject to a buyout cap). As discussed in Note 1 and in accordance with New Jersey accounting principles, this amount is not reported either as an expenditure or liability in the financial statements. The Township has established a trust fund to provide for future payments of compensated absences. The total trust fund balance was \$221,496 at December 31, 2016.

Note 8. Long-Term Debt

During the year ended December 31, 2016, the following changes occurred in issued Bonds, Loans and Notes:

	Balance December 31, 2015	Issued	Retired	Balance December 31, 2016	Current Portion
General Capital Fund:					
Bonds & Loans Payable	\$ 33,900,166	\$ 5,690,000	\$ 9,149,754	\$ 30,440,412	\$ 3,841,684
Compensated Absences	1,026,810	44,833	-	1,071,643	-
Bond Anticipation Notes	12,838,357	24,089,331	12,838,357	24,089,331	24,089,331
Sewer Utility Capital Fund:					
Bond Anticipation Notes	2,320,000	2,167,500	2,320,000	2,167,500	2,167,500
Net Pension Liability - PFRS	16,972,127	4,059,672	-	21,031,799	-
Net Pension Liability - PERS	10,546,225	5,021,522	-	15,567,747	-
Total	\$ 77,603,685	\$ 41,072,858	\$ 24,308,111	\$ 94,368,432	\$ 30,098,515

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 8. Long-Term Debt (Continued)

Loans payable as of December 31, 2016 are as follows:

	Balance December, 31
New Jersey Environmental Infrastructure Trust (Loan) Payable – Authorized \$695,000, Issued \$665,000 dated November 1, 2001 for the purpose of financing land acquisition, interest rates of 4.00% to 5.50%.	\$181,412
New Jersey Environmental Infrastructure Trust (Loan) Payable – Authorized and Issued \$695,000 dated November 1, 2001 for the purpose of financing land acquisition, interest rate of 0%.	<u>245,000</u>
Total Loan Payable	<u>\$426,412</u>

Bonds Payable as of December 31, 2016 are as follows:

	Balance December, 31
General Obligation Bonds, Series 2008 – Authorized and Issued \$8,910,000 dated December 3, 2008 for the purposes of (i) permanently finance the costs of various capital improvements and acquisition of equipment by the repayment at maturity of the principal of certain bond anticipation notes heretofore issued by the Township and for which obligations have been authorized, but not issued; and (ii) pay certain costs and expenses incidental to the issuance and delivery of the bonds equaling \$8,910,000 dated December 1, 2008, interest rates of 4.00% to 4.25%.	3,510,000
General Obligation Bonds, Series 2011 – Authorized and Issued \$9,107,000 dated November 15, 2011 for the purposes of (i) permanently finance the costs of various capital improvements and acquisition of equipment by the repayment at maturity of the principal of certain bond anticipation notes heretofore issued by the Township and for which obligations have been authorized, but not issued; and (ii) pay certain costs and expenses incidental to the issuance and delivery of the bonds equaling \$9,107,000 dated December 1, 2011, interest rates of 2.00% to 4.00%.	7,502,000
General Obligation Bonds, Series 2015 Tax-Exempt – Authorized and Issued \$2,375,000 dated July 21, 2015 for the acquisition of the real property more commonly described as a portion of Block 23, Lot 1 on the Tax Map of the Township in the form of General Obligation Bonds, interest rates of 2.50% to 4.00%	2,275,000
General Obligation Bonds, Series 2015 Taxable – Authorized and Issued \$10,027,000 dated July 21, 2015 for the acquisition and mitigation of certain real property located in the south side of the town center and referred to as the Kushner Tract in the form of General Obligation Bonds, interest rates of 3.00% to 4.30%	9,777,000
General Obligation Refunding Bonds, Series 2014 – Authorized and Issued \$2,230,000 dated May 8, 2014 for the purpose of refunding \$2,310,000 of the 2003 General Obligation Bonds, interest rates of 2.00% to 4.00%	1,260,000

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 8. Long-Term Debt (continued):

General Obligation Refunding Bonds, Series 2016 – Authorized and Issued \$5,690,000 dated April 19, 2016 for the purpose of refunding \$6,110,000 of the 2006 General Obligation Bonds, interest rates of 2.00% to 5.00%	<u>5,690,000</u>
Total Bonds Payable	<u>\$30,014,000</u>

Out of \$24,089,331 bond anticipation notes, \$16, 299,331 is maturing on August 27, 2017 with interest at .069% and \$7, 790,000 maturing on May 2, 2017 with interest at 2%.

Schedule of annual debt service as of December 31, 2016, for principal and interest for Bonded Debt (including Green Trust Loan and New Jersey infrastructure Fund and Trust Loans) issued and outstanding is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 3,131,685	\$ 1,102,715	\$ 4,234,400
2018	3,265,236	1,010,140	4,275,376
2019	3,402,007	883,252	4,285,259
2020	2,200,397	750,102	2,950,499
2021	2,292,087	672,427	2,964,514
2022-2026	5,900,000	2,458,404	8,358,404
2027-2031	5,777,000	1,542,080	7,319,080
2032-2036	2,475,000	741,480	3,216,480
2037-2040	1,997,000	214,234	2,211,234
Total	<u>\$ 30,440,412</u>	<u>\$ 9,374,834</u>	<u>\$ 39,815,246</u>

Note 9. Deferred Compensation

The Township’s Deferred Compensation Program is offered to all Township employees. The program was created in accordance with Section 457 of the Internal Revenue Code. The program is offered by the Township through a program administrator, Variable Annuity Life Insurance Company (VALIC) and ING.

The plan was amended in 1998, as required by Internal Revenue Service regulation. All monies that are deferred and any other assets or income of the plan shall be held in trust for exclusive benefit of the participating employees and their beneficiaries. The Township has no liability for losses under the plan.

Note 10. Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Township is a member of the Mid Jersey Municipal Joint Insurance Fund and the Municipal Excess Liability Fund, public entity risk pools currently operating as a common risk management and insurance programs for Municipalities within the state. The Township pays an actuarially determined annual assessment to the Mercer County Municipal Joint Insurance Fund for its insurance coverage and that of the Municipal Excess Liability Fund. Supplemental assessments may be levied to supplement the funds. The Township has not been notified of any supplemental assessments. Settled Claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 11. Other Post Retirement Benefits – GASB 45

Robbinsville Township provides post-employment medical, prescription drug to eligible retired employees and their spouses and additionally dental, and vision benefits to eligible retired firefighters and their spouses. Any Municipal employee hired after January 1, 2006, is ineligible for the above mentioned benefits. Firefighters hired after July 1, 2008, are ineligible for the above mentioned benefits. Public Works employees hired after January 1, 2007, are ineligible for the above mentioned benefits. Employees referred to as 911 employees hired after January 1, 2005, are ineligible for the above mentioned benefits. Robbinsville Township pays 100% of the insurance cost for the retiree.

Robbinsville Township’s annual Other Post-Employment Benefit cost is calculated based on the Annual Required Contribution. The actuarial cost method used to determine the Plan’s funding requirements is the “Unit Credit” method. Under this method, an actuarial accrued liability is determined as the present value of the earned benefits, which is allocated to service before the current plan year. The Plan is currently unfunded. The unfunded actuarial liability is amortized over thirty years. The following table shows the changes in Robbinsville Township’s annual Other Post-Employment Benefit cost for the year, the amount actually contributed to the Plan and changes in their net Other Post-Employment Benefit obligation to the plan:

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual Required Contribution (ARC)	\$ 1,740,824	\$ 1,740,824	\$ 1,968,515
Annual OPEB Cost	1,740,824	1,740,824	1,968,515
Contributions Made	<u>(474,042)</u>	<u>(474,042)</u>	-
Increase in Net OPEB Obligation	1,266,782	1,266,782	1,968,515
Net OPEB, Beginning of Year	<u>3,235,297</u>	<u>1,968,515</u>	-
Net OPEB, End of Year	<u>\$ 4,502,079</u>	<u>\$ 3,235,297</u>	<u>\$ 1,968,515</u>
Percentage of Annual OPEB Cost Contributed	27.2%	27.2%	N/A

The funded status of the plan as of December 31, 2016 was as follows:

Actuarial Accrued Liability (AAL)	\$ 16,968,321
Actuarial Value of Plan Assets	<u>-</u>
Unfunded Actuarial Accrued Liability	<u>\$ 16,968,321</u>
Funded Ratio	0.0%
Covered Payroll	N/A
UAAL as a Percentage of Covered Payroll	N/A

Actuarial assumptions were used to value the post-retirement medical liabilities. Actuarial assumptions were based on the actual experience of the covered group, to the extent that creditable experience data was available, with an emphasis on expected long-term future trends rather than giving undue weight to recent past experience. The reasonableness of each actuarial assumption was considered independently

TOWNSHIP OF ROBBINSVILLE

**NOTES TO FINANCIAL STATEMENTS (continued):
FOR THE YEAR ENDED DECEMBER 31, 2016**

Note 11. Other Post Retirement Benefits – GASB 45 (continued):

based on its own merits, its consistency with each other assumption, and the combined impact of all assumptions.

Two economic assumptions used in the valuation are the discount rate and the health care cost trend rates. The economic assumptions are used to account for changes in the cost of benefits over time and to discount future benefit payments for the time value of money.

The investment return assumption (discount rate) should be the estimated long-term investment yield on the investments that are expected to be used to finance the payments of benefits. The investments expected to be used to finance the payments of benefits would be plan assets for funded plans, assets of the employer for pay-as-you-go plans, or a proportionate combination of the two for plans that being partially funded. We assumed a discount rate of 5.0 percent for purposes of developing the liabilities and Annual Required Contribution on the basis that the Plan would not be funded. We based medical claims on an annual average claims cost of approximately \$21,204 per covered retiree for family coverage and \$10,602 for single coverage prior to age 65. For retirees age 65 and over we utilized an annual average claims cost of approximately \$15,336 per covered retiree for family coverage and \$9,648 for single coverage. The average claims cost was based on a review of the premiums paid during the twelve months of 2015 for health and prescription drug coverage. Furthermore, we included the cost of dental and vision benefits for the Firefighters. We assumed health care costs would increase annually at a rate of 7%.

Robbinsville Township currently has twenty-seven eligible retired employees receiving retirement benefits. The Net Other Post-Employment Benefit obligation to Robbinsville Township to provide benefits to the retirees for the year ended December 31, 2016, was \$18,734,783.

Note 12. Accounts Receivable

Accounts receivable at December 31, 2016 consisted of intergovernmental grants, taxes, sewer rents and other accounts receivable. All receivables are considered collectible in full due to the stable condition of state programs and the current fiscal year guarantee of federal funds. Accounts receivable as of fiscal year end for the Township’s individual major and fiduciary funds, in the aggregate, are as follows:

	Current Fund	State & Federal Grant Fund	Utility Operating Fund	Total
State Aid	\$ 8,206	\$ 1,063,221	\$ -	\$ 1,071,427
Federal Aid	-	275	-	275
Taxes	764,394	-	-	764,394
Sewer Rents	-	-	126,192	126,192
Other	39,485	20,000	-	59,485
Total	\$ 812,085	\$ 1,083,496	\$ 126,192	\$ 2,021,773

TOWNSHIP OF ROBBINSVILLE

NOTES TO FINANCIAL STATEMENTS (continued): FOR THE YEAR ENDED DECEMBER 31, 2016

Note 13. Subsequent Events

On May 2nd, 2017, The Township of Robbinsville issued \$7,790,000 in general obligation bonds consisting of \$1,140,000 in general improvement bonds and \$6,650,000 in open space bonds. The purpose of these bonds is to fund ordinances 2016-32 and 2016-33 related to the acquisition and remediation of the Washington Woods properties. Interest on the bonds will be payable initially on November 15, 2017 and semiannually thereafter on May 15th and November 15th with rates ranging from 3% to 5%. Payments of principal and interest conclude on May 15th of 2047.

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SUPPLEMENTARY EXHIBITS

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CURRENT FUND

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TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF CURRENT CASH - TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>CURRENT</u>	<u>STATE & FEDERAL GRANTS</u>
Balance December 31, 2015	\$ 9,060,750	\$ 636,985
Increased by Receipts:		
Collector	\$ 72,834,344	\$ -
Homestead Rebate	452,452	-
Miscellaneous Revenues Not Anticipated	264,370	-
Revenue Accounts Receivable	5,112,450	-
Due From State of New Jersey - Senior Citizen & Veteran Deductions	62,995	-
Interfund Activity - Current	-	5,101
Interfund Activity - General Capital	680	-
Interfund Activity - Trust Fund	5,070	-
Garden State Trust Reserve	5,894	-
Refunds	897,631	-
Due to State of NJ	68,194	-
Federal Grants Receivable	-	32,618
State Grants Receivable	-	1,518,956
Unappropriated Grants	-	117,531
	<u>79,704,080</u>	<u>1,674,206</u>
Total Receipts		
Subtotal	<u>88,764,830</u>	<u>2,311,191</u>
Decreased by Disbursements:		
2016 Appropriations	20,833,907	-
2015 Reserved Appropriations	530,609	-
Tax Overpayments	890	-
County Taxes	16,958,392	-
County Share of Added & Omitted Taxes	240,951	-
County Taxes- Reserve for Pilot	53,302	-
Local District School Tax	39,824,937	-
Refund of Revenue	13,071	-
Interfund Activity	5,101	-
Due to State of NJ	74,541	-
Open Space Trust Fund	1,247,959	-
Reserve for Codification of Ordinances	5,115	-
Capital Expenditures - Interfund Activity	1,845,079	-
Grant Fund Expenditures	-	796,219
	<u>81,633,855</u>	<u>796,219</u>
Total Disbursements		
Balance December 31, 2016	<u>\$ 7,130,975</u>	<u>\$ 1,514,972</u>

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF CASH - COLLECTOR
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$	-
Received:		
Interest & Costs on Taxes	\$	104,023
Taxes Receivable		71,692,692
2017 Prepaid Taxes		326,597
In Lieu of Tax Payments		711,032
		72,834,344
Subtotal		72,834,344
Decreased by:		
Paid to Treasurer - Current Fund		72,834,344
		-
Balance December 31, 2016	\$	-

**SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016**

Township Clerk	\$	200
Collector		150
Municipal Court		300
Public Works		50
Recreation		250
		950
Balance December 31, 2015	\$	950

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY
FOR THE YEAR ENDED DECEMBER 31, 2016**

YEAR	BALANCE DECEMBER 31, 2015	2016 LEVY	ADDED TAXES	2015	2016	COLLECTED	DUE FROM STATE OF NEW JERSEY	CANCELLED	OVERPAYMENT APPLIED/(CREATED)	TRANSFER TO TAX TITLE LIENS	BALANCE DECEMBER 31, 2016
Arrears	\$ 17,829	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,829
2014	25,064	-	-	250	-	-	-	-	-	-	24,814
2015	419,707	-	2,005	391,064	-	190	-	-	-	-	30,458
Total	462,600	-	2,005	391,314	-	190	-	-	-	-	73,101
2016	-	70,843,443	1,711,736	231,148	71,696,152	65,045	53,164	18,941	-	-	490,729
Total	\$ 462,600	\$ 70,843,443	\$ 1,713,741	\$ 231,148	\$ 72,087,466	\$ 65,045	\$ 53,354	\$ 18,941	\$ -	\$ -	\$ 563,830

ANALYSIS OF 2016 PROPERTY TAX LEVY

General Purpose Tax	\$ 70,843,443
Added & Omitted Taxes (54:4-6 et seq)	1,655,524
State Tax Appeal	56,212
Total	<u>\$ 72,555,179</u>
TAX LEVY:	
District School Tax	\$ 39,824,937
County Taxes	16,958,392
Due County for Added & Omitted Taxes	392,249
Municipal Open Space	1,247,959
Local Tax for Municipal Purposes	\$ 12,832,235
Add: Additional Taxes Levied	1,299,407
Total	<u>\$ 72,555,179</u>

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF DUE TO STATE OF NEW JERSEY
FOR SENIOR CITIZENS' AND VETERANS' DEDUCTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015 (Due to)		\$	8,161
Increased by:			
Veterans' Deductions:			
Per Tax Billings	\$	52,000	
Allowed by Tax Collector - 2016		-	
Senior Citizens' Deductions:			
Per Tax Billings		12,500	
Allowed by Tax Collector - 2016		750	65,250
			<hr/>
Subtotal			73,411
Decreased by:			
Deductions Disallowed By Collector - 2016		205	
Deductions Disallowed By Collector - 2015		2,005	
Received in Cash from State of New Jersey		62,995	65,205
			<hr/>
Balance December 31, 2016 (Due to)		<u>\$</u>	<u>8,206</u>

**SCHEDULE OF TAX TITLE LIENS
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$	164,074
Increased by:			
Transfers From Taxes Receivable			<hr/> 18,941
Balance December 31, 2016		<u>\$</u>	<u>183,015</u>

TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2016

	BALANCE DECEMBER 31, 2015	ACCRUED	COLLECTED	BALANCE DECEMBER 31, 2016
Miscellaneous Revenue Anticipated:				
Licenses:				
Alcoholic Beverage	\$ -	\$ 20,938	\$ 20,938	\$ -
Other	-	19,180	19,180	-
Fees & Permits Other	-	130,316	130,316	-
Fines & Costs - Municipal Court	45,387	492,305	501,060	36,632
Interest on Investments & Deposits		39,393	39,393	
Fire Department:				
Inspection Fees	-	86,670	86,670	-
Fire Service Revenue	-	10,955	10,955	-
Building Rental for Sewer Utility	-	24,000	24,000	-
Energy Receipts Tax	-	1,414,330	1,414,330	-
Uniform Construction Code Fees	-	810,803	810,803	-
Interlocal Services Agreements:				
Allentown for Automotive Services	-	7,571	7,571	-
Mercer County Soil for Automotive Services	-	667	667	-
Upper Freehold for Automotive Services	-	1,678	1,678	-
Hightstown for Automotive Services	-	6,426	6,426	-
Allentown for Public Works Supervisory	-	140,162	140,162	-
BOE for Automotive Services	-	2,878	2,878	-
BOE for Crossing Guard	-	6,263	6,263	-
BOE for High School Resource Officer	-	45,000	45,000	-
Cable T.V. Franchise Fees	-	102,977	102,977	-
Capital Surplus	-	106,000	106,000	-
Reserve to Pay Bonds - Capital	-	57,000	57,000	-
Sale of Municipal Asset - Open Space	-	450,000	450,000	-
Open Space Tax for Debt Service	-	1,128,183	1,128,183	-
Total Revenues Receivable	\$ 45,387	\$ 5,103,695	\$ 5,112,450	\$ 36,632

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF COUNTY TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance - December 31, 2015		\$ 469,278
Increased By:		
County Tax	\$ 14,902,232	
County Library Tax	1,424,316	
County Open Space Tax	631,844	
County Share of Added and Omitted Taxes	<u>392,249</u>	
		<u>17,350,641</u>
		17,819,919
Decreased By:		
Payments		<u>17,199,343</u>
Balance - December 31, 2016		<u><u>\$ 620,576</u></u>

TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF 2015 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2016

	BALANCE DECEMBER 31, 2015	RESERVE FOR ENCUMBRANCES	BALANCE AFTER TRANSFERS	PAID OR CHARGED	BALANCE LAPSED
Other Expenses:					
General Administration	2,472	3,009	5,481	3,898	1,583
Mayor	582	731	1,313	731	582
Township Council	11,905	33,556	45,461	7,472	37,989
Municipal Clerk	3,075	1,667	4,742	1,012	3,730
Election	6,831	-	6,831	-	6,831
Revenue Administration	2,977	76	3,053	501	2,552
Financial Administration	12,559	19,874	32,433	12,531	19,902
Data Processing Center	357	21,963	22,320	14,143	8,177
Tax Assessment Administration	4,197	484	4,681	484	4,197
Legal Services & Costs	10,397	16,047	26,444	9,082	17,362
Engineering Services & Costs	122	45,412	45,534	40,253	5,281
Affordable Housing	100	1,448	1,548	1,448	100
Economic Development	11,151	1,347	12,498	642	11,856
Planning Board	35	25,950	25,985	9,362	16,623
Zoning Board	64	4,505	4,569	1,853	2,716
Group Insurance	152,634	122,777	275,411	122,773	152,638
Health Benefits Waiver	2,552	-	2,552	-	2,552
Fire	333	87,367	87,700	87,512	188
Police	4,045	21,195	25,240	20,841	4,399
Police Dispatch "911"	16,355	22,355	38,710	21,949	16,761
Office of Emergency Management	98	-	98	-	98
EMS	28	-	28	-	28
Municipal Prosecutor	8,535	12,300	20,835	2,500	18,335
Public Defender	1,500	4,000	5,500	1,000	4,500
Streets & Road Maintenance	10	1,686	1,796	1,679	117
Snow Removal	-	5,732	5,732	4,994	738
Solid Waste Collection	116	10,764	10,880	9,912	968
Buildings & Grounds	303	725	1,228	493	735
Vehicle Maintenance	1,089	10,741	11,830	9,537	2,293
Recreation	1,590	1,519	3,109	1,548	1,561
Public Health	581	1,987	2,568	87	2,481
Senior Center	311	867	1,178	895	283
Maintenance of Parks	3,029	462	3,191	977	2,214
Municipal Library/ County Library	211	-	211	-	211
Celebration of Public Events	355	-	355	-	355
Central Services	902	63	965	60	905
Postage	4,930	18	4,948	18	4,930
Salary Adjustment Account	2,249	-	2,249	1,663	586
Construction Official	4,222	3,704	7,926	2,535	5,391
Electricity	24,232	17,644	34,376	17,182	17,194
Street Lighting	26	39,631	47,157	45,359	1,798
Telephone Expenses	6,183	4,658	10,841	6,178	4,663
Water	240	2,235	2,475	2,083	392
Fuel Oil	1,000	1,235	2,235	675	1,560
Gasoline	62,558	-	62,558	20,840	41,718
Municipal Court	3,602	859	4,461	652	3,809
Landfill/Solid Waste Disposal Costs	128,166	16,000	144,166	62,070	82,096
Environmental Commission	210	-	210	-	210
Contributions to Social Security	39,094	-	39,094	316	38,778
Defined Contribution Retirement Program	2,989	-	2,989	59	2,930
Solid Waste Collection - Recycling					
Tax	1,840	-	1,840	1,203	637
Contingent	1,000	-	1,000	-	1,000
All Other - No Changes	349,803	-	349,803	-	349,803
Total	\$ 893,745	\$ 566,593	\$ 1,460,338	\$ 551,002	\$ 909,336

**TOWNSHIP OF ROBBINSVILLE
CURRENT FUND
SCHEDULE OF LOCAL DISTRICT SCHOOL TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$	-
Increased by:		
Calendar Year Levy - 2016		<u>39,824,937</u>
Subtotal		39,824,937
Decreased by:		
Cash Disbursements		<u>39,824,937</u>
Balance December 31, 2016	<u>\$</u>	<u>-</u>

**SCHEDULE OF MUNICIPAL OPEN SPACE TAX
FOR THE YEAR ENDED DECEMBER 31, 2015**

Balance December 31, 2015	\$	-
Increased by:		
2016 Tax Levy	\$ 1,219,336	
2016 Added & Omitted Tax Levy	<u>28,623</u>	<u>1,247,959</u>
Subtotal		1,247,959
Decreased by:		
Disbursed to Open Space Trust Fund		<u>1,247,959</u>
Balance December 31, 2016	<u>\$</u>	<u>-</u>

**TOWNSHIP OF ROBBINSVILLE
FEDERAL AND STATE GRANT FUND
STATE, FEDERAL AND OTHER GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	REVENUE	RECEIVED	CANCELED	BALANCE DECEMBER 31, 2016
State Grant Awards:					
DEP Community Forest Grant	\$ 202,508		\$ 202,508	\$ -	\$ -
DEP No Loss Reforestation Grant	1,731,205		1,305,292	-	425,913
Municipal Drug Alliance	12,412	12,404	11,156	2,056	11,604
Traffic Child Passenger Safety	-				-
Pedestrian Safety Grant	1,892	-	-	-	1,892
Department of Transportation Grants:					
Main Street Sidewalks	116,925	-	-	-	116,925
Richardson Road Rehabilitation	203,000	-	-	-	203,000
Richardson Road Rehabilitation- Phase I	-	225,000	-	-	225,000
Hutchinson Road- Phase II	78,887	-	-	-	78,887
Total State Grants	2,346,829	237,404	1,518,956	2,056	1,063,221
Federal Grant Awards:					
FEMA - FY16 Firefighters Grant	-	13,393	13,393	-	-
DEP Green Communities	-				-
Bodyworn Camera Assistance Program 20	-	14,500	14,500	-	-
Department of Transportation Grants:					
Drive Sober or Get Pulled Over	5,000	-	4,725	-	275
Total Federal Grants	5,000	27,893	32,618	-	275
Other Grants:					
Rehabilitate Historic Robbinsville	20,000	-	-	-	20,000
Total Other Grants	20,000	-	-	-	20,000
Total All Grants	\$ 2,371,829	\$ 265,297	\$ 1,551,574	\$ 2,056	\$ 1,083,496

**TOWNSHIP OF ROBBINSVILLE
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVES FOR STATE, FEDERAL AND
OTHER GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	BUDGET	ENCUMBRANCES REAPPROPRIATED	EXPENDED/ (REIMBURSED)	ENCUMBERED	CANCELED	BALANCE DECEMBER 31, 2016
State Grants:							
Drunk Driving Enforcement	\$ 9,186	\$ -	\$ 37	\$ 5,028	\$ -	\$ -	\$ 4,195
Open Space Plan - Grant	222	-	-	-	-	-	222
Body Armor Replacement Fund	2,919	2,857	-	3,340	-	-	2,436
Clean Communities Program	37,439	39,168	1,080	40,310	1,645	-	35,732
Recycling Tonnage Grant	96,928	24,817	-	11,807	-	-	109,938
New Jersey State Police - Emergency Management	1,596	-	-	-	-	-	1,596
Municipal Alliance Drug & Alcohol Program	11,946	12,404	-	15,518	512	2,056	6,264
Department of Transportation Grants:							
Gordon Road	150,000	-	-	-	-	-	150,000
Main Street Sidewalks	116,925	-	-	-	-	-	116,925
Richard Road Rehabilitation	203,000	-	-	-	-	-	203,000
Richard Road Rehabilitation- Phase II	-	225,000	-	-	-	-	225,000
Hutchinson Road- Phase II	8,042	-	14,531	9,110	9,640	-	3,823
Municipal Stormwater Regulation	1,099	-	-	-	-	-	1,099
DEP - No Net Loss Reforestation Grant - Phase II	676,984	-	105,907	30,950	74,957	-	676,984
DEP - No Net Loss Reforestation Grant - Phase III	677,027	-	573,595	496,203	82,706	-	671,713
Pedestrian Safety Grant	1,892	-	-	1,475	-	-	417
Body Worn Camera Assistance Program 2016	-	14,500	-	-	14,500	-	-
Total State Grants	1,995,205	318,746	695,150	613,741	183,960	2,056	2,209,345
Federal Grants:							
Bulletproof Vests	2,106	2,295	834	1,670	-	-	3,565
FEMA - Fire "Safer" Grant	-	-	-	-	-	-	-
FEMA - Emergency Management Grant	22	-	-	-	-	-	22
Transportation Grant- Windsor Sidewalks	22	-	-	-	-	-	22
Hazardous Materials Emergency	15	-	-	-	-	-	15
Drive Sober or Get Pulled Over	1,750	-	-	-	-	-	1,750
Click It or Ticket	-	-	111,585	111,585	-	-	-
FEMA - FY15 Assistance to Firefighters	-	13,393	-	6,803	6,590	-	-
Total Federal Grants	3,915	15,688	112,419	120,058	6,590	-	5,374

**TOWNSHIP OF ROBBINSVILLE
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVES FOR STATE, FEDERAL AND
OTHER GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	BUDGET	ENCUMBRANCES REAPPROPRIATED	EXPENDED/ (REIMBURSED)	ENCUMBERED	CANCELED	BALANCE DECEMBER 31, 2016
Other Grants:							
Municipal Alliance Drug & Alcohol Program - Local Match	5,056	5,101	-	5,168	134	-	4,855
Mercer At Play-Meadowbrook	154	-	-	-	-	-	154
Historic Preservation Grant - Tralfalgar	1,550	-	-	-	-	-	1,550
Mercer- Emergency & Rescue Services	1,050	-	952	2,000	-	-	2
Soccer Field Donation - Amway	1,000	-	-	-	-	-	1,000
Tom May Run Donations	1,189	2,237	-	2,867	-	-	559
Sales, Gift, Donations & Fund Raising	14,172	3,512	-	4,955	-	-	12,729
Lucas - Police Clothing & Equipment	3,389	-	-	-	-	-	3,389
Matrix - In Lieu of Nature Trail - Maintenance/Improvements to Robbins House	11,813	-	2,843	14,656	-	-	-
Matrix - In Lieu of Nature Trail - Skateboard Park	5,904	-	-	-	-	-	5,904
Rehabilitate Historic Robbinsville - Mercer County	20,000	-	-	-	-	-	20,000
Historic Projects - Development of Historic Programs - Gres & Kaluzny	1,276	-	-	-	-	-	1,276
Contributions:							
Sharbell Development Corporation	2,710	-	-	-	980	-	1,730
Sharbell - Plan Endorsement	8,910	-	-	-	-	-	8,910
Sharbell - Reymann 208 Amendment	568	-	-	-	-	-	568
Zamperelli - Washington Village	3,043	-	-	-	-	-	3,043
Pulte Homes - Stream Cleaning	10,000	-	-	-	-	-	10,000
Anonymous Local Grant - Senior Center	1,041	5,000	-	1,756	3,233	-	1,052
Anonymous Local Grant - Recreation	101	-	-	-	-	-	101
Anonymous Local Grant - Library	25,225	6,500	212	364	-	-	31,573
Anonymous Local Grant - Fire Department	-	10,000	10,555	20,545	-	-	10
Anonymous Local Grant - Police K-5	610	-	-	-	-	-	610

**TOWNSHIP OF ROBBINSVILLE
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVES FOR STATE, FEDERAL AND
OTHER GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	BUDGET	ENCUMBRANCES REAPPROPRIATED	EXPENDED/ (REIMBURSED)	ENCUMBERED	CANCELED	BALANCE DECEMBER 31, 2016
Other Grants (continued):							
Anonymous Local Grant - Police Department	7,661	8,500	7,642	8,962	1,178	-	13,663
Historical Preservation - OPUS	5,579	-	1,147	1,147	-	-	5,579
Bike Path Construction	15,600	-	-	-	-	-	15,600
Princeton Community Foundation- Library	271	-	-	-	-	-	271
The Fidelco Group - Stream Cleaning	20,000	-	-	-	-	-	20,000
Total Other Grants	167,872	40,850	23,351	62,420	5,525	-	164,128
Total All Grants	\$ 2,166,992	\$ 375,284	\$ 830,920	\$ 796,219	\$ 196,075	\$ 2,056	\$ 2,378,847

Grants Receivable	\$ 265,296
Local Match	5,101
Transfer from Unappropriated Grants	<u>104,887</u>
Total	\$ <u>375,284</u>

**TOWNSHIP OF ROBBINSVILLE
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVES FOR STATE, FEDERAL AND
OTHER GRANTS - UNAPPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	TRANSFERRED 2016 GRANT APPROPRIATED	RECEIVED	BALANCE DECEMBER 31, 2016
State Grants:				
Recycling Tonnage Grant	\$ -	\$ 24,817	\$ 24,817	\$ -
Body Armor Replacement Fund	2,857	2,857	2,665	2,665
Clean Communities	-	39,168	39,168	-
Total State Grants	2,857	66,842	66,650	2,665
Federal Grants:				
Bullet Proof Vest	2,295	2,295	2,087	2,087
Total Federal Grants	2,295	2,295	2,087	2,087
Other Grants:				
Tom May Run - Donations	2,238	2,238	1,746	1,746
Anonymous Local Grant - Senior Center Donation	-	5,000	10,000	5,000
Anonymous Local Grant - Police Department Donation	-	8,500	17,000	8,500
Anonymous Local Grant - Fire	-	10,000	10,000	-
Anonymous Local Grant - Library	-	6,500	6,500	-
Purchase of Reference Materials, Computer Hardware & Supplies & Maintenance of the Louise Tindall Memorial Garden	3,512	3,512	3,548	3,548
Total Other Grants	5,750	35,750	48,794	18,794
Total All Grants	\$ 10,902	\$ 104,887	\$ 117,531	\$ 23,546

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TRUST FUND

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**TOWNSHIP OF ROBBINSVILLE
TRUST FUND
SCHEDULE OF CASH - TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>ANIMAL CONTROL</u>	<u>TRUST OTHER</u>	<u>SMALL CITIES REVOLVING LOAN TRUST FUND</u>
Balance December 31, 2015	\$ 43,808	\$ 15,134,513	\$ 6,626
Increased by Receipts:			
Dog License Fees	\$ 16,914	\$ -	\$ -
Prepaid 2017 Dog License Fees - Municipal	4,285	-	-
Payroll & Payroll Deductions	-	10,816,341	-
Small Cities Revolving Loan Trust Reserve for:	-	-	13
Miscellaneous Reserves	-	3,113,866	-
Unemployment Benefits	-	74,071	-
Open Space	-	1,265,094	-
Total Increases	<u>21,199</u>	<u>15,269,372</u>	<u>13</u>
Total Increases & Balances	<u>65,007</u>	<u>30,403,885</u>	<u>6,639</u>
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11	24,938	-	-
Due Current Fund	274	153,881	-
Payroll & Payroll Deductions	-	10,887,776	-
Reserve for:			
Unemployment Benefits	-	18,992	-
Miscellaneous Reserves	-	2,639,677	-
Open Space	-	1,793,396	-
Open Space - Kushner Property	-	300,000	-
Total Disbursements	<u>25,212</u>	<u>15,793,722</u>	<u>-</u>
Balance December 31, 2016	<u>\$ 39,795</u>	<u>\$ 14,610,163</u>	<u>\$ 6,639</u>

**TOWNSHIP OF ROBBINSVILLE
TRUST FUND - DOG LICENSE FUND
SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$	39,100
Increased by:			
2016 Dog License Fees Collected		\$	16,914
2017 Dog License Fees Collected in 2016			4,140
			21,054
Subtotal			60,154
Decreased by:			
Due to Current Fund			
Expenditures (R.S.4:19-15.11)			24,938
			24,938
Balance December 31, 2016		\$	35,216

LICENSE FEES COLLECTED

2014	\$	21,994
2015		21,400
Total	\$	43,394

**SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	RECEIPTS	DISBURSEMENTS	BALANCE DECEMBER 31, 2016
Net Pay	\$ -	\$ 5,373,981	\$ 5,373,981	\$ -
Social Security Tax	-	1,281,388	1,281,388	-
Federal Withholding Tax	-	1,005,376	1,005,376	-
NJ State Withholding Tax	-	291,424	291,424	-
Unemployment Benefit Withholding	558	35,227	35,785	-
Public Employees' Retirement System	29,196	781,809	809,154	1,851
Police & Firemen' Retirement System	42,332	1,364,376	1,405,671	1,037
Defined Contribution Retirement Plan	-	6,372	6,372	-
Dues & Initiation Fees	2,303	192,410	194,569	144
Employee Health Contribution	-	334,379	334,379	-
Deferred Compensation Plan	-	120,175	120,175	-
Flexible Spending Account	5,949	29,424	29,502	5,871
Total Deductions	\$ 80,338	\$ 10,816,341	\$ 10,887,776	\$ 8,903

**TOWNSHIP OF ROBBINSVILLE
TRUST FUND
SCHEDULE OF RESERVE FOR UNEMPLOYMENT BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$ 453,929
Increased by:	
Receipts	<u>74,071</u>
Subtotal	528,000
Decreased by:	
Disbursements	<u>18,992</u>
Balance December 31, 2016	<u><u>\$ 509,008</u></u>

**TRUST FUND
SCHEDULE OF RESERVE FOR SMALL CITIES REVOLVING LOAN TRUST
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$ 6,626
Increased by:	
Receipts	<u>13</u>
Balance December 31, 2016	<u><u>\$ 6,639</u></u>

**TOWNSHIP OF ROBBINSVILLE
TRUST FUND
SCHEDULE OF RESERVE FOR OPEN SPACE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$ 2,752,879
Increased by:		
Tax Levy	\$ 1,247,959	
Interest Earned on Cash Deposits	17,135	1,265,094
		<hr/>
Subtotal		4,017,973
Decreased by:		
Ordinance 2016-33 Downpayment	350,000	
Open Space Disbursements	1,443,396	1,793,396
		<hr/>
Balance December 31, 2016		<u><u>\$ 2,224,577</u></u>

**SCHEDULE OF RESERVE FOR OPEN SPACE - KUSHNER PROPERTY
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$ 2,132,000
Decreased by:		
Transfer to Current Fund		<hr/> 300,000
Balance December 31, 2016		<u><u>\$ 1,832,000</u></u>

TOWNSHIP OF ROBBINSVILLE
TRUST FUND - OTHER
SCHEDULE OF MISCELLANEOUS TRUST RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2016

	BALANCE DECEMBER 31, 2015	INCREASED BY RECEIPTS	DECREASED BY DISBURSEMENTS	BALANCE DECEMBER 31, 2016
POAA- Parking Offense Adjudication Act	\$ 489	\$ 7	\$ -	\$ 496
Contributions for Newsletter	2,212	-	-	2,212
Fire Donations	6,679	1,280	-	7,959
Fire Penalties	141	1,501	897	745
Snow Removal	13,996	109,391	-	123,387
Off-Tract Improvements	327,797	9,048	4,524	332,321
Recreation Facilities	114,647			114,647
Police Extra Duty Pay	23,741	109,972	101,828	31,885
Housing Fees	892,676	627,182	247,627	1,272,231
Maintenance Guarantee	445,902	298	-	446,200
Performance Escrow Guarantee	2,445,045	763,005	467,117	2,740,933
Inspection Fees	453,257	176,871	168,374	461,754
Review Costs	406,814	247,695	230,796	423,713
Refund of Joint Insurance Fund				
Premium	7,626	9,537	1,548	15,615
Special Law Enforcement	38,430	16,507	15,265	39,672
Public Defender Fees	11,506	12,006	9,500	14,012
Recreation Activities	180,733	334,108	346,811	168,030
Police K-9 Unit	2,297	-	415	1,882
Accumulated Absences	220,989	507	-	221,496
Town Center Public Space	30,076	6,062	30,495	5,643
NJ Turnpike Wide-Reforestation	156,869	-	17,043	139,826
NJ Turnpike Wide-Rec Facility	42,898	-	14,377	28,521
NJ Turnpike Wide-Acq of Land	65,352	-	-	65,352
Premium Received on Tax Sale	486,705	188,100	148,800	526,005
Tax Title Lien Redemptions	1,926	466,913	468,839	-
Housing - Misc. Affordability Assistance	650,885	-	348,500	302,385
Housing - Market to Affordable	1,500,000	-	-	1,500,000
Housing - Project Freedom II	600,000	-	-	600,000
Housing - Misc. Rehab	8,508	-	-	8,508
Housing - Administrative Agent Fees	90,152	33,876	11,921	112,107
"Keep It Local" Donations	18,075	-	5,000	13,075
Total	\$ 9,246,423	\$ 3,113,866	\$ 2,639,677	\$ 9,720,612

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GENERAL CAPITAL FUND

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**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF CHANGE IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$ 714,038
Increased by:	
Premium Received on Refunding of Bonds	612,493
Premium Received on Sale of Bond Anticipation Notes	<u>257,377</u>
Subtotal	1,583,908
Decreased by:	
Anticipated Revenue - Current Fund Budget	<u>106,000</u>
Balance December 31, 2016	<u><u>\$ 1,477,908</u></u>

**SCHEDULE OF CASH - TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$ 7,116,574
Increased by:	
Current Fund Budget Appropriation:	
Capital Improvement Fund	\$ 165,144
Premiums Received on Proceeds	869,870
Proceeds From Bond Anticipation Notes	24,089,331
Due to Current Fund	18,389
Due to Open Space Trust Fund	350,000
Deferred Charges Raised in Current Fund Budget	375
Issuance of Bonds	<u>5,690,000</u>
Subtotal	31,183,109
Decreased by:	
Improvement Authorizations	18,124,034
Redemption of Bond Anticipation Notes	12,653,347
Due to Current Fund:	
Anticipated Revenue	163,000
Interest Earned	<u>15,921</u>
Balance December 31, 2016	<u><u>\$ 7,343,381</u></u>

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS AT DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT AUTHORIZATIONS	BALANCE DECEMBER 31, 2015	BOND ANTICIPATION NOTES/BONDS	RECEIPTS		IMPROVEMENT AUTHORIZATIONS		DISBURSEMENTS		BOND ANTICIPATION NOTES		TRANSFERS		BALANCE DECEMBER 31, 2016
				MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	MISCELLANEOUS	TO	FROM			
	Capital Improvement Fund	\$ 1,000	\$ -	\$ 165,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,144	\$ -	\$ 1,000
	Capital Surplus (Fund Balance)	714,038	-	869,870	-	-	-	106,000	-	-	-	-	-	1,477,908
	Due Current Fund	(1,999,320)	-	18,389	-	-	-	15,921	-	-	-	1,845,079	-	(151,773)
	Due Open Space Trust Fund	(5,000)	-	350,000	-	-	-	-	-	-	-	350,000	-	(5,000)
	Reserve to Pay Serial Bonds	57,040	-	-	-	-	-	57,000	-	-	-	-	-	40
	Reserve for Acquisition of Open Space	136,069	-	-	-	-	-	-	-	-	-	-	-	136,069
	ORDINANCE NUMBER													
04-13	Preparation of a Traffic Study	277	-	-	-	-	-	-	-	-	-	-	-	277
02-16	Richardson Road Improvements	6	-	-	-	-	-	-	-	-	-	-	-	6
02-18	Street Tree Program Expenditures	258	-	-	-	-	-	-	-	-	-	-	-	258
02-26	Meadowbrook Road Traffic Signal	4,129	-	-	-	-	-	-	-	-	-	-	-	4,129
05-17	Resurface Tennis & Basketball Courts	2,996	-	-	-	-	-	-	-	-	-	-	-	2,996
06-18	Refunding Bond Cost of Issuance	1,586	-	-	-	-	-	-	-	-	-	-	-	1,586
06-30	Acquisition of Development Rights Herman & Updike	91,076	-	-	-	-	-	-	-	-	-	-	-	91,076
07-33	Acquisition of Kushner Tract	13,939	-	375	-	-	-	-	-	-	-	-	-	14,314
07-39	Various Capital Improvements	220,684	-	-	-	41,980	-	-	-	-	-	-	-	178,704
07-58	Acquisition of Police Substation Building	503	-	-	-	-	-	-	-	-	-	-	-	503
08-30	Various Capital Improvements	104,212	166,643	-	-	32,983	-	-	-	166,643	-	9,556	-	71,229
09-28	Various Capital Improvements	13,305	169,252	-	-	5,177	-	-	-	169,252	-	11,903	-	8,128
10-22	Various Capital Improvements	436,739	1,095,412	-	-	11,032	-	-	-	1,095,412	-	57,292	-	425,707
11-13	Various Capital Improvements	34,366	477,341	-	-	29,463	-	-	-	477,341	-	37,825	-	4,903
11-14	Demolition of Municipal Building	43,756	-	-	-	-	-	-	-	-	-	-	-	43,756
11-19	Miscellaneous Roadway & Pedestrian Walkway Improvements	16,484	-	-	-	16,484	-	-	-	-	-	-	-	-
12-09	Various Capital Improvements	35,448	1,268,766	-	-	-	-	-	-	1,268,766	-	68,434	-	35,448
12-15	New Roof on the Firehouse	525	-	-	-	-	-	-	-	-	-	-	-	525
13-06	Improvements to Public Buildings													
	Fire Department	43,616	-	-	-	12,007	-	-	-	-	-	-	-	31,609
13-10	Various Capital Improvements	323,626	1,118,150	-	-	27,718	-	-	-	1,118,150	-	-	-	295,908
13-22	Infrastructure Improvements	2,484	-	-	-	1,970	-	-	-	-	-	-	-	514
13-23	Infrastructure Improvements- Sect 20	7,240	-	-	-	919	-	-	-	-	-	-	-	6,321
14-06	Refunding of 2013 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
14-08	Various Capital Improvements	650,929	736,250	-	-	153,850	-	-	-	736,250	-	-	-	497,079
14-15	Various Capital Improvements	97,483	1,401,060	-	-	29,356	-	-	-	1,401,060	-	-	-	68,127
14-29	Acquisition of Police Dept. Equipment	11,823	-	-	-	2,161	-	-	-	-	-	-	-	9,662
14-29	Architectural Expenses - New Police Headquarters and a New Municipal Office Building	606,400	-	-	-	44,420	-	-	-	-	-	-	-	561,980
14-30	Acq. Of Real Property & Construction & Furnishing of a Municipal Building	1,913,740	2,850,000	-	-	1,608,685	-	-	-	2,850,000	-	-	-	305,055
15-07	Various Infrastructure Improvements	475,567	593,750	-	-	358,725	-	-	-	593,750	-	-	-	116,842
15-12	Various Capital Improvements	2,667,512	2,776,723	-	-	658,519	-	-	-	2,776,723	-	-	-	2,008,993
15-22	Acquisition of Real Property & Construction and Furnishing of Municipal Building	66,750	1,933,250	-	-	-	-	-	-	-	-	1,845,079	-	154,921
16-4	Refunding of 2006 General Obligation Refunding Bonds	-	5,690,000	-	-	6,289,492	-	-	-	-	-	-	-	(599,492)
16-8	Various Infrastructure Improvements & Related Expenses	-	988,000	-	-	240,762	-	-	-	-	-	52,000	-	799,238
16-10	Acquisition of Personal Property & Equipment to Furnish the new Municipal Building	-	142,500	-	-	55,504	-	-	-	-	-	7,500	-	94,496
16-15	Various Capital Improvements	-	582,234	-	-	493,030	-	-	-	-	-	45,644	-	134,848

TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
ANALYSIS OF CASH AND INVESTMENTS AT DECEMBER 31, 2016

	BALANCE DECEMBER 31, 2015	BOND ANTICIPATION NOTES/BONDS	RECEIPTS		DISBURSEMENTS		BOND ANTICIPATION NOTES		TRANSFERS		BALANCE DECEMBER 31, 2016
			MISCELLANEOUS	IMPROVEMENT AUTHORIZATIONS	MISCELLANEOUS		TO	FROM			
16-32 Providing a Portion of the price of Acquiring the Washington Woods Properties	-	1,140,000	-	1,009,797	-	-	-	60,000	-	-	190,203
Subtotal General Improvements	6,791,286	23,129,331	1,403,778	11,124,034	178,921	12,653,347	2,195,233	2,545,233	-	-	7,018,093
Open Space Improvements:											
01-02 Acquisition of Land	229,013	-	-	-	-	-	-	-	-	-	229,013
05-16 Acquisition of Easements	6,346	-	-	-	-	-	-	-	-	-	6,346
10-14 Park & Recreation Development	84,929	-	-	-	-	-	-	-	-	-	84,929
15-03 Acquisition of Interests in Real Property for Public Purposes	5,000	-	-	-	-	-	-	-	-	-	5,000
16-33 Providing a Portion of the price of Acquiring the Washington Woods Properties	-	6,650,000	-	7,000,000	-	-	350,000	-	-	-	-
Total Open Space Improvements	325,288	6,650,000	-	7,000,000	-	-	350,000	-	-	-	325,288
Total Analysis of Cash	\$ 7,116,574	\$ 29,779,331	\$ 1,403,778	\$ 18,124,034	\$ 178,921	\$ 12,653,347	\$ 2,545,233	\$ 2,545,233	\$ -	\$ -	\$ 7,343,381

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$ 33,900,166
Increased by:		
Bond Issue		<u>5,690,000</u>
Subtotal		39,590,166
Decreased by:		
Refunded Bonds	\$ 6,110,000	
2016 Budget Appropriations to Capital Lease	2,965,000	
2016 Budget Appropriations to Pay Environmental Infrastructure Trust Loan	<u>74,754</u>	<u>9,149,754</u>
Balance December 31, 2016		<u><u>\$ 30,440,412</u></u>

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	DESCRIPTION	PAYMENT OF OF BANS/ BOND			RAISED BUDGET /CANCEL 2016	BONDS ISSUED/PREMIUMS	BALANCE DECEMBER 31, 2016	ANALYSIS OF BALANCE			
		BALANCE DECEMBER 31, 2015	INCREASED BY IMPROVEMENT AUTHORIZATIONS	BONDS ISSUED				BOND ANTICIPATION NOTES	EXPENDITURES	UNEXPENDED IMPROVEMENT AUTHORIZATIONS	
07-33	Acquisition of Kushner Tract	\$ 375	\$ -	\$ -	375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
08-30	Improvements to Various Public Buildings	176,199	-	9,556	-	166,643	166,643	-	-	-	-
09-28	Various Capital Improvements	181,155	-	11,903	-	169,252	169,252	-	-	-	-
10-22	Various Capital Improvements	1,152,704	-	57,292	-	1,095,412	1,095,412	-	-	-	-
11-13	Various Capital Improvements	515,166	-	37,825	-	477,341	477,341	-	-	-	-
12-09	Various Capital Improvements	1,337,200	-	68,434	-	1,268,766	1,268,766	-	-	-	-
13-10	Various Capital Improvements	1,118,150	-	-	-	1,118,150	1,118,150	-	-	-	-
14-08	Various Capital Improvements	736,250	-	-	-	736,250	736,250	-	-	-	-
14-15	Various Capital Improvements	554,650	-	-	-	554,650	554,650	-	-	-	-
14-15/29	Various Capital Improvements	846,410	-	-	-	846,410	846,410	-	-	-	-
14-30	Acq. Of Real Property & Construction & Furnishing of a Municipal Building	2,850,000	-	-	-	2,850,000	2,850,000	-	-	-	-
15-03	Acquisition of Interests in Real Property for Public Purposes	95,000	-	-	-	95,000	95,000	-	-	-	95,000
15-07	Various Infrastructure Improvements	593,750	-	-	-	593,750	593,750	-	-	-	-
15-12	Various Capital Improvements	2,776,723	-	-	-	2,776,723	2,776,723	-	-	-	-
15-22	Acquisition of Real Property & Construction and Furnishing of Municipal Building	1,933,250	-	-	-	1,933,250	1,933,250	-	-	-	-
16-04	Refunding of 2006 General Obligation Bonds	-	4,191,000	-	-	435,600	435,600	-	-	395,665	39,935
16-08	Various Infrastructure Improvements & Related Expenses	-	988,000	-	-	988,000	988,000	-	-	-	-
16-10	Acquisition of Personal Property & Equipment to Furnish the New Municipal Building	-	142,500	-	-	142,500	142,500	-	-	-	-
16-15	Various Capital Improvements	-	867,234	-	-	867,234	867,234	-	-	170,851	114,149
16-32	Providing a Portion of the Price of Acquiring the Washington Woods Properties	-	1,140,000	-	-	1,140,000	1,140,000	-	-	-	-
16-04	Refunding of 2006 General Obligation Bonds	-	2,159,000	-	-	224,400	224,400	-	-	-	-
16-33	Providing a Portion of the Price of Acquiring the Washington Woods Properties	-	6,650,000	-	-	6,650,000	6,650,000	-	-	203,827	20,573
Total		\$ 14,866,982	\$ 16,137,734	\$ 185,010	\$ 375	\$ 5,690,000	\$ 25,129,331	\$ 24,089,331	\$ 770,343	\$ -	\$ 269,657

Improvement Authorizations Unfunded	\$ 5,027,038
Less - Unexpended Proceeds of Bond Anticipation Notes Issued:	
Ordinance 05-16	6,346
Ordinance 13-6	28,859
Ordinance 13-22	514
Ordinance 13-23	6,321
Various Ordinances Above	4,715,341
Total	4,757,381

\$ 269,657

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$ 1,000
Increased by:		
Emergency Appropriation		
2016 Budget Appropriation	165,144	165,144
Subtotal		166,144
Decreased by:		
Appropriation to Finance Improvement Authorizations:		
General Improvements		165,144
Balance December 31, 2016		<u>\$ 1,000</u>

**SCHEDULE OF DUE FROM CURRENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$ 2,000,000
Increased by:		
Paid to Current Fund:		
Interest Earned - Revenue Accounts Receivable	15,921	15,921
Subtotal		2,015,921
Decreased by:		
Transfer from Payable	680	
Interest Earned	18,389	
Payments for Improvement Authorizations made by Current Fund	1,845,079	1,864,148
Balance December 31, 2016		<u>\$ 151,773</u>

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	BALANCE 12/31/2015		2016 IMPROVEMENT AUTHORIZATIONS	ENCUMBRANCES PAYABLE PRIOR YEAR	PAID OR CHARGED	ENCUMBRANCES PAYABLE		BALANCE 12/31/2016	
			AMOUNT	FUNDED				UNFUNDED	FUNDED	UNFUNDED	
94-13	Preparation of a Traffic Study	07/28/94	\$ 60,000	\$ 277	\$ -	\$ -	\$ -	\$ -	\$ 277	\$ -	
02-16	Richardson Road Improvements	08/22/02	178,872	6	-	-	-	-	6	-	
02-18	Street Tree Program Expenditure	08/22/02	10,000	258	-	-	-	-	258	-	
02-26	Meadowbrook Road Traffic Signal	11/14/02	26,712	4,129	-	-	-	-	4,129	-	
05-17	Resurface Tennis & Basketball Courts	06/23/05	50,000	2,996	-	-	-	-	2,996	-	
06-30	Refunding Bond Cost of Issuance	05/25/06	14,000,000	1,586	-	-	-	-	1,586	-	
06-30	Acquisition of Development Rights/Herman & Updike	09/15/06	3,100,000	91,076	-	-	-	-	91,076	-	
07-33	Acquisition of Kushner Tract	7/17/07	12,700,000	13,939	375	-	-	-	14,314	-	
07-39	Acquisition of Communication Equipment	8/27/07	155,000	20,051	-	-	16,051	-	4,000	-	
07-39	Acquisition of Public Works Equipment	8/27/07	183,400	1,014	-	-	985	-	29	-	
07-39	Acquisition of Police Equipment	8/27/07	108,500	135	-	-	-	-	135	-	
07-39	Improvements to Recreation Facilities	8/27/07	140,776	7,415	-	-	-	-	7,415	-	
07-39	Various Improvements to Park & Recreation Facilities	8/27/07	1,300,000	188,769	-	3,300	24,944	3,300	163,825	-	
07-58	Acquisition of Police Substation Building	11/12/07	30,000	503	-	-	-	-	503	-	
08-30	Acquisition of Communication Equipment	9/5/08	105,000	9,718	-	-	-	-	9,718	-	
08-30	Acquisition of DPW Equipment	9/5/08	218,000	5,618	-	-	-	-	5,618	-	
08-30	Acquisition of Police Equipment	9/5/08	28,000	3,845	-	-	3,845	-	-	-	
08-30	Improvements to Recreation Facilities	9/5/08	232,500	80,385	-	-	29,138	-	51,247	-	
08-30	Acquisition of Recreation Equipment	9/5/08	144,000	4,646	-	-	-	-	4,646	-	
09-28	Acquisition of Office Furniture & Equipment	9/22/09	23,100	-	501	-	-	-	-	501	
09-28	Acquisition of DPW Equipment	9/22/09	34,000	-	4,846	-	-	-	-	4,846	
09-28	Acquisition of Police Equipment	9/22/09	10,000	-	5,000	-	5,000	-	-	-	
09-28	Construction of Various Improvements to Recreation Facilities	9/22/09	5,000	-	2,781	-	-	-	-	2,781	
09-28	Construction of Various Improvements to Public Buildings	9/22/09	103,000	-	177	-	177	-	-	-	
10-22	Acquisition of Office Furniture & Equipment	7/29/10	22,833	-	352	-	352	-	-	-	
10-22	Acquisition of Equipment for the Public Works Department	7/29/10	407,000	-	31	-	-	-	-	31	

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	ORDINANCE AMOUNT	BALANCE 12/31/2015		2016 IMPROVEMENT AUTHORIZATIONS	ENCUMBRANCES PAYABLE PRIOR YEAR	PAID OR CHARGED	ENCUMBRANCES PAYABLE	BALANCE 12/31/2016	
				FUNDED	UNFUNDED					FUNDED	UNFUNDED
10-22	Acquisition of Equipment for the Police Department	7/29/10	81,000	-	-	-	-	-	-	-	-
10-22	Acquisition of Recreation Equipment	7/29/10	19,500	-	15,062	-	-	-	-	-	15,062
10-22	Construction of Various Improvements to Recreation Facilities	7/29/10	33,500	-	24,000	-	-	7,900	-	-	16,100
10-22	Construction of Various Road & Drainage Improvements	7/29/10	273,000	-	-	-	-	-	-	-	-
10-22	Preliminary Expenses - Finance Office Property	7/29/10	40,000	-	1,188	-	-	-	-	-	1,188
10-22	Park & Recreation Improvements	7/29/10	400,000	16,106	380,000	-	-	2,780	-	13,326	380,000
11-13	Acquisition of Public Works Equipment	6/27/11	317,700	-	56	-	-	-	-	-	56
11-13	Acquisition of Police Department Equipment	6/27/11	30,550	-	4,695	-	1,940	4,603	1,940	-	92
11-13	Road & Drainage Improvements	6/27/11	150,000	-	-	-	27,675	24,860	2,815	-	-
11-14	Demolition of Municipal Building	6/27/11	103,000	-	-	-	-	-	-	43,756	-
11-19	Miscellaneous Roadway & Pedestrian Walkway Improvements	8/9/11	347,142	-	5,484	-	11,000	16,484	-	-	-
12-9	Acquisition of Public Works Equipment	7/2/12	397,000	-	-	-	-	-	-	-	-
12-9	Acquisition of Equipment for the Police Department	7/2/12	107,000	-	10,561	-	-	-	6,238	-	4,323
12-9	Acquisition of Equipment & Construction of Improvements for the Fire Department	7/2/12	707,000	-	-	-	-	-	-	-	-
12-9	Construction of Various Road & Drainage Improvements	7/2/12	250,000	-	-	-	12,971	-	12,971	-	-
12-9	Acquisition of Recreation Equipment	7/2/12	6,500	325	6,175	-	-	-	-	325	6,175
12-9	Acquisition of Equipment for the Senior Citizens & Court	7/2/12	16,000	-	5,416	-	-	-	-	-	5,416
12-15	New Roof on the Firehouse	9/27/12	15,000	525	-	-	-	-	-	525	-
13-6	Acquisition of Fire Department Fire Engine	4/4/13	70,000	-	-	-	-	-	-	-	-
13-6	Improvements to Public Buildings	4/4/13	39,716	-	35,866	-	-	7,007	-	-	28,859
13-6	Fire Department Improvements to Public Buildings	4/4/13	7,750	-	-	-	7,750	5,000	2,750	-	-
13-10	Acquisition of Public Works Equipment	5/23/13	118,000	-	-	-	-	-	-	-	-
13-10	Acquisition of Police Department Equipment	5/23/13	125,000	-	12,451	-	-	-	10,562	-	1,889
13-10	Acquisition of Fire Department Equipment	5/23/13	114,000	-	142	-	-	-	-	-	142
13-10	Construction of Road & Drainage Equipment	5/23/13	350,000	-	8,708	-	14,673	14,673	-	-	8,708
13-10	Acquisition of Office Furniture and Equipment for the Senior Center and Court Room	5/23/13	70,000	-	38,250	-	-	4,615	-	-	33,635
13-10	Improvements to Public Buildings	5/23/13	250,000	10,101	237,500	-	-	8,430	-	1,671	237,500
13-10	Improvements and Construction of Sidewalks	5/23/13	150,000	-	-	-	1,801	-	1,801	-	-
13-22	Bicycle Trails and Pathways Infrastructure Improvements	7/25/13	217,075	-	-	-	2,484	1,970	-	-	514
13-23	Infrastructure Improvements- Sect 20	7/25/13	38,869	-	6,321	-	919	919	-	-	6,321

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	ORDINANCE AMOUNT	BALANCE 12/31/2015		2016 IMPROVEMENT AUTHORIZATIONS	ENCUMBRANCES PAYABLE PRIOR YEAR	PAID OR CHARGED	ENCUMBRANCES PAYABLE	BALANCE 12/31/2016		
				FUNDED	UNFUNDED					FUNDED	UNFUNDED	
14-8	West Manor Way Road Improvements	4/10/14	150,000	7,500	142,500	-	-	-	-	7,500	142,500	
14-8	Hillside Neighborhood Road Reconstruction	4/10/14	175,000	1,782	166,250	-	-	-	-	1,782	166,250	
14-8	Variside Drainage Improvements	4/10/14	150,000	7,500	142,500	-	-	-	-	7,500	142,500	
14-8	Installation of New Traffic Control Devices	4/10/14	150,000	-	63,041	-	4,710	37,721	5,852	-	23,178	
14-8	Infrastructure Insulation & Repairs	4/10/14	150,000	-	104,729	-	11,417	116,129	-	-	17	
14-15	Acquisition of Public Works Equipment	7/10/14	349,000	-	37,717	-	2,052	21,977	-	-	17,992	
14-15	Acquisition of Police Dept. Equipment	7/10/14	887,800	-	-	-	-	-	-	-	-	
14-15	Acquisition of Fire Dept. Equipment	7/10/14	112,000	-	23,961	-	8,182	6,932	1,250	-	23,961	
14-15	Acquisition and Installation of Office Furniture & Equipment - Court Facilities	7/10/14	26,000	-	6,585	-	-	447	-	-	6,138	
14-15	Improvements & Construction of Sidewalks, Bicycle Trails and Pathways	7/10/14	100,000	-	18,986	-	-	-	-	-	18,986	
14-29	Acquisition of Police Dept. Equipment	12/4/14	137,800	-	11,823	-	-	2,161	-	-	9,662	
14-29	Architectural Expenses - New Police Headquarters and a New Municipal Office Building	12/4/14	750,000	-	555,000	-	51,400	44,420	6,980	-	555,000	
14-30	Acq. Of Real Property & Construction & Furnishing of a Municipal Building	12/4/14	3,000,000	-	310,755	-	1,602,985	1,608,685	-	-	305,055	
15-07	Various Infrastructure Improvements	3/23/15	625,000	-	146,996	-	328,571	328,571	33,275	-	83,567	
15-12	Acquisition of Public Works Equipment	5/15/15	491,450	-	180,070	-	235,756	314,937	34,885	-	66,004	
15-12	Acquisition of Police Dept. Equipment	5/15/15	157,999	-	47,745	-	72,463	85,017	35,191	-	35,191	
15-12	Acquisition of Fire Dept. Equipment	5/15/15	325,418	-	169,015	-	55,213	62,586	-	-	161,642	
15-12	Acquisition of Vehicles for Construction Dept.	5/15/15	38,000	-	43	-	-	-	-	-	43	
15-12	Acquisition & Installation of Office Furniture & Equipment for Township Facilities	5/15/15	60,000	207	57,000	-	-	50,000	-	-	7,207	
15-12	Improvements to Recreation Facilities	5/15/15	200,000	10,000	190,000	-	-	1,000	24,658	-	174,342	
15-12	Improvements to Public Buildings, Installation on IT Telecommunications & Office Equipment	5/15/15	1,500,000	75,000	1,425,000	-	-	144,979	17,946	-	1,337,075	
15-12	Acquisition of Communications Equipment	5/15/15	150,000	7,500	142,500	-	-	-	149,718	-	282	
15-22	Acquisition of Real Property & Construction & Furnishing of a Municipal Building	10/13/15	2,035,000	66,750	1,933,250	-	-	1,845,079	154,921	-	39,935	
16-4	Refunding of 2006 General Obligation Refunding Bonds	3/16/16	4,191,000	-	-	4,191,000	-	4,151,065	-	-	40,935	
16-8	Various Infrastructure Improvements & Related Expense	3/30/16	1,040,000	-	-	1,040,000	-	240,762	256,326	-	542,912	
16-10	Acquisition of Personal Property & Equipment to Furnish the New Municipal Building	5/5/16	150,000	-	-	150,000	-	55,504	55,227	-	39,269	
16-15	Acquisition of Office Furniture & Equipment	6/14/16	5,500	-	-	5,500	-	5,500	-	-	-	
16-15	Acquisition of Equipment for the Police Department	6/14/16	187,900	-	-	187,900	-	126,770	44,767	-	16,363	
16-15	Acquisition of Equipment for the Fire Department	6/14/16	365,000	-	-	365,000	-	63,370	260,932	-	40,698	
16-15	Acquisitions of Vehicles for the Construction Department	6/14/16	50,000	-	-	50,000	-	40,000	-	-	10,000	
16-15	Improvements to Public Buildings	6/14/16	4,478	-	-	4,478	-	4,478	-	-	-	
16-15	Acquisitions of Interests in Property for Recreation	6/14/16	300,000	-	-	300,000	-	252,912	-	-	47,088	
16-32	Conservation & Farmland & Historical Preservation	6/14/16	1,200,000	-	-	1,200,000	-	1,009,297	51,880	-	138,323	
16-32	Providing a Portion of the Price of Acquiring the Washington Woods Properties	10/13/16	1,200,000	-	-	1,200,000	-	1,009,297	51,880	-	138,323	
Total General Improvements				688,902	6,674,920	7,493,878	2,457,262	10,830,686	1,140,994	438,163	4,905,119	
Open Space Improvements:												
01-12	Acquisition of Land	4/26/02	\$ 2,250,000	229,013	-	-	-	-	-	229,013	-	
05-16	Acquisition of Easements	6/23/05	400,000	-	-	-	-	-	-	-	-	
10-14	Park & Recreation Development	9/5/08	85,679	6,346	-	-	-	-	-	-	6,346	
15-3	Acquisition of Interests in Real Property for Public Purposes	1/28/15	2,600,000	5,000	95,000	-	-	-	-	-	84,929	
16-4	Refunding of 2006 General Obligation Refunding Bonds	3/16/16	2,159,000	-	-	2,159,000	-	2,138,427	-	5,000	95,000	
16-33	Providing a Portion of the Price of Acquiring the Washington Woods Properties	10/13/16	7,000,000	-	-	7,000,000	-	7,000,000	-	-	20,573	
Total Open Space Improvements				318,942	101,346	9,159,000	-	9,138,427	-	-	318,942	121,919
Total All Improvements				\$ 1,007,844	\$ 6,776,266	\$ 16,652,878	\$ 2,457,262	\$ 19,969,113	\$ 1,140,994	\$ 757,105	\$ 5,027,038	
Cash Disbursements												
Disbursed from Current Fund												
\$ 18,124,034												
\$ 1,845,079												
\$ 19,969,113												

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORIGINAL DATE OF ISSUE	ISSUE DATE	MATURITY	INTEREST RATE	BALANCE DECEMBER 31, 2015	ISSUED	MATURED	BALANCE DECEMBER 31, 2016
08-30	Various Capital Improvements	8/07/12	8/04/14 7/31/16	8/03/15 7/27/17	1.00% 2.00%	\$ 176,199	\$ 166,643	\$ 176,199	\$ 166,643
09-28	Various Capital Improvements	8/07/12	8/04/14 7/31/16	8/03/15 7/27/17	1.00% 1.50%	- 181,155	169,252	181,155	169,252
10-22	Various Capital Improvements	8/07/12	8/04/14 7/31/16	8/03/15 7/27/17	1.00% 1.50%	- 1,152,704	1,095,412	1,152,704	1,095,412
11-13	Various Capital Improvements	8/07/12	8/04/14 7/31/16	8/03/15 7/27/17	1.00% 1.50%	- 515,166	477,341	515,166	477,341
12-09	Various Capital Improvements	8/07/12	8/04/14 7/31/16	8/03/15 7/27/17	1.00% 1.50%	- 1,337,200	1,268,766	1,337,200	1,268,766
13-10	Various Capital Improvements	7/31/15	7/31/16	7/27/17	1.50%	1,118,150	1,118,150	1,118,150	1,118,150
14-08	Various Capital Improvements	7/31/15	7/31/16	7/27/17	1.50%	736,250	736,250	736,250	736,250
14-15	Various Capital Improvements	7/31/15	7/31/16	7/27/17	1.50%	1,401,060	1,401,060	1,401,060	1,401,060
14-30	Acquisition of Real Property Municipal Building	7/31/15	7/31/16	7/27/17	1.50%	2,850,000	2,850,000	2,850,000	2,850,000
15-07	Various Infrastructure Improvements	7/31/15	7/31/16	7/27/17	1.50%	593,750	593,750	593,750	593,750
15-12	Various Capital Improvements	7/31/15	7/31/16	7/27/17	1.50%	2,776,723	2,776,723	2,776,723	2,776,723
15-22	New Municipal Building	7/31/16	7/31/16	7/27/17	1.50%	-	1,933,250	-	1,933,250
16-8	Various Infrastructure Improvements	7/31/16	7/31/16	7/27/17	1.50%	-	988,000	-	988,000
16-10	Furnishing & Equipment for New Municipal Building	7/31/16	7/31/16	7/27/17	1.50%	-	142,500	-	142,500
16-15	Various Capital Improvements	7/28/16	7/31/16	7/27/17	1.50%	-	582,234	-	582,234
16-32	Acquisitions of Washington Woods Properties	11/17/16	11/17/16	05/17/17	2.00%	-	7,790,000	-	7,790,000
Total						\$ 12,838,357	\$ 24,089,331	\$ 12,838,357	\$ 24,089,331
Current Fund Budget Appropriation						\$ -	\$ -	\$ 185,010	
Rollover of BANs						12,653,347	12,653,347		
New Monies Issued						11,435,984	-		
						<u>\$ 24,089,331</u>	<u>\$ 12,838,357</u>		

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2016**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS		INTEREST RATE	BALANCE DECEMBER 31, 2015	BONDS ISSUED	DECREASED BY PRINCIPAL PAID	DECREASED BY REFUNDING OF DEBT	BALANCE DECEMBER 31, 2016
			OUTSTANDING DECEMBER 31, 2016	AMOUNT						
General Obligation Refunding Bonds 2006	08/01/06	13,650,000				7,135,000	-	1,025,000	6,110,000	-
			08/01/17	1,075,000	4.000%					
			08/01/18	930,000	4.000%					
			08/01/19	980,000	4.125%					
			08/01/20	1,035,000	4.250%					
General Obligation Bonds Series of 2008	12/03/08	8,910,000	08/01/21	1,420,000	4.250%					
			08/01/22	670,000	4.250%					
			12/01/17	975,000	4.000%	4,435,000	-	925,000	-	3,510,000
			12/01/18	1,235,000	4.250%					
General Obligation Bonds Series of 2012	11/15/11	9,107,000	12/01/17	355,000	3.000%	7,847,000	-	345,000	-	7,502,000
			12/01/18	360,000	3.000%					
			12/01/19	370,000	3.000%					
			12/01/20	390,000	2.000%					
			12/01/21	400,000	2.125%					
			12/01/22	390,000	2.250%					
			12/01/23	590,000	2.350%					
			12/01/24	590,000	2.500%					
			12/01/25	590,000	2.650%					
			12/01/26	590,000	2.800%					
			12/01/27	590,000	3.000%					
			12/01/28	590,000	3.000%					
			12/01/29	570,000	3.100%					
			12/01/30	565,000	3.150%					
12/01/31	562,000	4.000%								
General Obligation Refunding Bonds Series 2014	5/8/14	2,230,000	10/15/17	315,000	3.000%	1,580,000	-	320,000	-	1,260,000
			10/15/18	315,000	4.000%					
			10/15/19	315,000	4.000%					
			10/15/20	315,000	4.000%					

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2016**

PURPOSE	DATE OF ISSUE	ORIGINAL ISSUE	MATURITIES OF BONDS		INTEREST RATE	BALANCE DECEMBER 31, 2015	BONDS ISSUED	DECREASED BY PRINCIPAL PAID	DECREASED BY REFUNDING OF DEBT	BALANCE DECEMBER 31, 2016				
			OUTSTANDING DECEMBER 31, 2016	AMOUNT										
General Obligation Bonds Bonds Series 2015 Taxable	7/21/15	10,027,000	07/15/17	250,000	3.000%	10,027,000				9,777,000				
			07/15/18	265,000	4.000%			250,000	-					
			07/15/19	275,000	4.000%									
			07/15/20	300,000	4.000%									
			07/15/21	310,000	4.000%									
			07/15/22	320,000	4.000%									
			07/15/23	335,000	4.000%									
			07/15/24	350,000	4.000%									
			07/15/25	365,000	4.000%									
			07/15/26	385,000	3.250%									
			07/15/27	400,000	3.500%									
			07/15/28	415,000	3.630%									
			07/15/29	435,000	3.750%									
			07/15/30	450,000	3.880%									
			07/15/31	450,000	4.000%									
			07/15/32	475,000	4.000%									
			07/15/33	500,000	4.130%									
			07/15/34	500,000	4.130%									
			07/15/35	500,000	4.250%									
			07/15/36	500,000	4.250%									
		07/15/37	500,000	4.250%										
		07/15/38	500,000	4.300%										
		07/15/39	500,000	4.300%										
		07/15/40	497,000	4.300%										
Open Space Bonds Bonds Series 2015 Tax Exempt	7/21/15	2,375,000	07/15/17	125,000	2.500%	2,375,000				2,275,000				
			07/15/18	150,000	2.500%			100,000						
			07/15/19	150,000	3.000%									
			07/15/20	150,000	3.000%									
			07/15/21	150,000	4.000%									
			07/15/22	150,000	3.000%									
			07/15/23	150,000	3.000%									
			07/15/24	150,000	3.000%									
			07/15/25	175,000	3.000%									
			07/15/26	175,000	3.000%									
			07/15/27	175,000	3.000%									
			07/15/28	175,000	3.000%									
Refunding Bonds Bonds Series 2006	4/19/2016	5,690,000	08/01/17	1,030,000	2.000%	-	5,690,000			5,690,000				
			08/01/18	860,000	4.000%									
			08/01/19	905,000	4.000%									
			08/01/20	960,000	4.000%									
			08/01/21	1,340,000	5.000%									
			08/01/22	595,000	5.000%									
Total										\$ 33,399,000	\$ 5,690,000	\$ 2,965,000	\$ 6,110,000	\$ 30,014,000

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF ENVIRONMENTAL INFRASTRUCTURE FUND - LOANS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$	216,166
Decreased by:		
Budget Appropriation Payment		34,754
Balance December 31, 2016	\$	181,412

PRINCIPAL PAYMENTS DUE

YEAR	FEBRUARY 1	AUGUST 1
2017	3,858	32,826
2018	3,134	32,102
2019	2,410	34,597
2020	1,605	33,792
2021	842	36,246

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF ENVIRONMENTAL INFRASTRUCTURE TRUST - LOANS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$	285,000
Decreased by:		
Budget Appropriation Payment		40,000
Balance December 31, 2016	\$	245,000

PRINCIPAL PAYMENTS DUE

YEAR	AUGUST 1
2017	45,000
2018	45,000
2019	50,000
2020	50,000
2021	55,000

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE TO PAY BONDS
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	
Reserve for General Serial Bonds	\$ 57,040
Decreased by Disbursements:	
Anticipated Revenue - Current Fund Budget	57,000
Balance December 31, 2016	
Reserve for General Serial Bonds	\$ 40

**SCHEDULE OF RESERVE FOR ACQUISITION OF OPEN SPACE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2016 and 2015	\$ 136,069
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**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	BALANCE DECEMBER 31, 2015	IMPROVEMENT AUTHORIZATIONS	MISCELLANEOUS	BONDS/ BANS ISSUED	RAISED IN CURRENT FUND BUDGET	BALANCE DECEMBER 31, 2016
07-33	Acquisition of Kushner Tract	\$ 375	\$ -	\$ -	-	375	\$ -
15-3	Acquisition of Interests in Real Property	95,000	-	-	-	-	95,000
15-22	Acquisition of Real Property & Construction and Furnishing of Municipal Building	1,933,250	-	-	1,933,250	-	-
16-04	Refunding of 2006 General Obligation Bonds	-	6,350,000	-	5,690,000	-	660,000
16-08	Various Infrastructure Improvements & Related Expenses	-	988,000	-	988,000	-	-
16-10	Acquisition of Personal Property & Equipment to Furnish the New Municipal Building	-	142,500	-	142,500	-	-
16-15	Various Capital Improvements	-	867,234	-	582,234	-	285,000
16-32/33	Providing a Portion of the Price Acquiring Washington Woods	-	7,790,000	-	7,790,000	-	-
Total		\$ 2,028,625	\$ 16,137,734	\$ -	\$ 17,125,984	\$ 375	\$ 1,040,000

Bonds Issued	\$ 5,690,000
BANS Issued	11,435,984
Total	<u>\$ 17,125,984</u>

**TOWNSHIP OF ROBBINSVILLE
GENERAL CAPITAL FUND
SCHEDULE OF DUE TO OPEN SPACE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$ (5,000)
Increased by Receipts:	
Receipts from Open Space Trust Fund	<u>350,000</u>
Subtotal	345,000
Decreased by Disbursements:	
Acquisition of Open Space 2015-3	<u>350,000</u>
Balance December 31, 2016	<u><u>\$ (5,000)</u></u>

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SEWER UTILITY FUND

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**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY OPERATING FUND
SCHEDULE OF UTILITY CASH - TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2016**

	<u>OPERATING FUND</u>	<u>CAPITAL FUND</u>
Balance December 31, 2015	\$ 1,923,146	\$ 795,582
Increased by Receipts:		
Anticipated Revenues - Sewer Rents	\$ 2,278,055	\$ -
Anticipated Revenues - Sewer Delinquent Charges	18,550	-
Anticipated Revenues - Connection Fees	141,524	-
Anticipated Revenues - Interest on Investments	6,185	52,029
Transfer from Operating Budget - CIF	-	50,000
Bond Anticipation Note and Premium	-	2,195,418
Miscellaneous Revenues Not Anticipated	3,561	-
Interfund - Sewer Capital	1,795	-
Refunds	6,735	-
Overpayment Sewer Rents	11,123	-
	<u>2,467,528</u>	<u>-</u>
Subtotal	4,390,674	3,093,029
Decreased by Disbursements:		
2016 Budget Appropriations	2,505,429	-
2015 Budget Appropriations	57,968	-
Interfund	50,000	1,795
Repayment of BANS	-	2,167,500
Miscellaneous	-	-
	<u>2,613,397</u>	<u>-</u>
Balance December 31, 2016	<u>\$ 1,777,277</u>	<u>\$ 923,734</u>

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY OPERATING FUND
SCHEDULE OF SERVICE CHARGES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015		\$ 93,461
Increased by:		
Service Charges Levied		<u>2,322,326</u>
Subtotal		2,415,787
Decreased by:		
Collections	\$ 2,278,055	
Overpayments Applied	<u>11,540</u>	<u>2,289,595</u>
Balance December 31, 2016		<u><u>\$ 126,192</u></u>

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY CAPITAL FUND
STATEMENT OF FIXED CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2016 & 2015

\$ 5,969,103

**STATEMENT OF 2015 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	ENCUMBRANCES RECLASSIFIED	MODIFIED BALANCE	PAID OR CHARGED	BALANCE LAPSED
Operations:					
Salaries & Wages	\$ 4,718	\$ -	\$ 4,718	\$ -	\$ 4,718
Other Expenses	164,909	88,170	253,079	57,968	195,111
Unemployment Compensation					
Insurance	96	-	96	-	96
Social Security	738	-	738	-	738
	<hr/>				
Total	\$ 170,461	\$ 88,170	\$ 258,631	\$ 57,968	\$ 200,663
	<hr/>				

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY CAPITAL FUND
ANALYSIS OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2016**

	BALANCE DECEMBER 31, 2015	NOTES ISSUED	RECEIPTS		DISBURSEMENTS		TRANSFERS		BALANCE DECEMBER 31, 2016
			MISCELLANEOUS	IMPROVEMENT AUTHORIZATIONS	MISCELLANEOUS	MISCELLANEOUS	FROM	TO	
Capital Improvement Fund	\$ 383,921	\$ -	\$ 50,000	\$ -	\$ -	\$ 36,215	\$ -	\$ -	\$ 397,706
Capital Fund Balance	103,089	-	27,918	-	-	-	-	-	131,007
Due Water & Sewer Utility Operating Fund	(48,204)	-	52,029	-	-	-	-	-	2,030
ORDINANCE NUMBER									
2008-21	45,777	-	-	-	-	-	-	-	45,777
2008-29/2010-8									
2010-10	310,999	-	-	-	-	-	-	-	310,999
2016-34	-	-	-	-	-	-	-	36,215	36,215
Total	\$ 795,582	\$ -	\$ 129,947	\$ -	\$ -	\$ 36,215	\$ 36,215	\$ -	\$ 923,734

TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORDINANCE DATE	AMOUNT	BALANCE DECEMBER 31, 2015		AUTHORIZATIONS	ENCUMBRANCES RECLASSIFIED	EXPENDED	ENCUMBRANCES	ENCUMBRANCES CANCELED	BALANCE DECEMBER 31, 2016	
				FUNDED	UNFUNDED						FUNDED	UNFUNDED
2008-21	Construction of Route 33 Sewer Lines	6/26/08	\$ 600,000	\$ -	\$ 190,777	\$ -	-	\$ -	-	\$ -	\$ -	\$ 190,777
2008-29/2010-8	Construction of Route 130 Sewer Lines	9/30/08	1,000,000									
2010-19		2/25/10	637,000									
		4/29/10	863,000		311,000	-	-	-	-	-	-	311,000
2016-34	Purchase of Dodge Durango	11/2/16	36,215			36,215	-	-	36,215	-	-	-
Total				\$ -	\$ -	\$ 501,777	\$ 36,215	\$ -	\$ 36,215	\$ -	\$ -	\$ 501,777

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	DATE	AMOUNT	BALANCE DECEMBER 31, 2015	AUTHORIZATIONS	TRANSFER TO FIXED CAPITAL	AUTHORIZATION CANCELLED	BALANCE DECEMBER 31, 2016
2008-21	Construction of Route 33 Sewer Lines	6/26/08	\$ 600,000	\$ 600,000	-	\$ -	-	\$ 600,000
2008-29/2010-8								
2010-19	Construction of Route 130 Sewer Lines	9/30/08	1,000,000	2,500,000	-	-	-	2,500,000
2016-34	Purchase of Dodge Durango	11/2/16	36,215	-	36,215	-	-	36,215
Total				\$ 3,100,000	\$ 36,215	\$ -	-	\$ 3,136,215

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BOND ANTICIPATION NOTES
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$	14,500
Increased by:		
Utility Operating Budget Appropriation		18,544
Subtotal		33,044
Decreased by:		
Paid by Utility Operating Budget Appropriation		14,500
Balance December 31, 2016	\$	18,544

ANALYSIS OF ACCRUED INTEREST DECEMBER 31, 2016

PRINCIPAL OUTSTANDING 12/31/16	INTEREST RATE	FROM	TO	PERIOD	AMOUNT
\$ 2,167,500	2.00%	7/28/2016	12/31/2016	154 Days	\$ 18,544
\$ 2,167,500					\$ 18,544

EXHIBIT D-12

**TOWNSHIP OF ROBBINSVILLE
SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2015**

Balance December 31, 2015	\$ 383,921
Increased by:	
Appropriated from Utility Operating Budget	<u>50,000</u>
Subtotal	433,921
Decreased by:	
Finance Capital Improvements:	
Ordinance 2016-34	<u>36,215</u>
Balance December 31, 2016	<u><u>\$ 397,706</u></u>

EXHIBIT D-13

**SCHEDULE OF RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2016 & 2015	<u><u>\$ 5,969,103</u></u>
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EXHIBIT D-14

**SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2015**

Balance December 31, 2015	\$ 635,000
Increased by:	
Funding of 2016 Ordinance from Capital Improvement Fund	36,215
Paydown on Bond Anticipation Notes	<u>152,500</u>
Balance December 31, 2016	<u><u>\$ 823,715</u></u>

**TOWNSHIP OF ROBBINSVILLE
WATER-SEWER UTILITY CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES
FOR THE YEAR ENDED DECEMBER 31, 2016**

ORDINANCE NUMBER	IMPROVEMENT DESCRIPTION	ORIGINAL AMOUNT ISSUED	ORIGINAL DATE OF ISSUE	DATE OF MATURITY	INTEREST RATE	BALANCE			BALANCE DECEMBER 31, 2016
						DECEMBER 31, 2015	INCREASED	DECREASED	
2008-21	Construction of Rt. 33 Sewer Lines	\$ 570,000	08/13/08	08/12/09	2.34%				
		425,000	08/12/09	08/11/10	1.38%				
		382,500	08/10/10	08/09/11	1.05%				
		340,000	08/09/11	08/08/12	0.50%				
		297,500	08/07/12	08/06/13	1.50%				
		255,000	08/05/13	08/04/14	1.25%				
		212,500	08/04/14	08/03/15	1.00%	\$ -	\$ -	\$ -	\$ -
		170,000	07/31/16	07/27/17	2.00%	170,000	127,500	170,000	127,500
2008-29/ 2010-08/ 2010-19	Construction of Rt. 130 Sewer Lines	2,375,000	08/10/10	08/09/11	1.05%				
		2,375,000	08/09/11	08/08/12	0.50%				
		2,375,000	08/07/12	08/06/13	1.50%				
		2,317,500	08/05/13	08/04/14	1.25%				
		2,260,000	08/04/14	08/03/15	1.00%	-	-	-	-
		2,150,000	07/31/16	07/27/17	2.00%	2,150,000	2,040,000	2,150,000	2,040,000
Total						\$ 2,320,000	\$ 2,167,500	\$ 2,320,000	\$ 2,167,500

**SCHEDULE OF CHANGE IN UTILITY CAPITAL FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2016**

Balance December 31, 2015	\$ 103,089
Increased by:	
Premiums Received on Sale of Notes	<u>27,918</u>
Balance December 31, 2016	<u>\$ 131,007</u>

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**TOWNSHIP OF ROBBINSVILLE
COUNTY OF MERCER**

PART II

**COMMENTS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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HOLMAN | FRENIA
ALLISON, P.C.

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To the Honorable Mayor and
Members of the Township Council
Township of Robbinsville
Robbinsville, New Jersey 08691

We have audited the financial statements and transactions of the Township of Robbinsville in the County of Mercer for the year ended December 31, 2016. In accordance with requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the following are the *General Comments* and *Recommendations* for the year then ended.

GENERAL COMMENTS

Contracts and Agreements Required to be advertised by (N.J.S.A.40A:11-4)

N.J.S.A.40A:11-4 - Every contract or agreement, for the performance of any work or furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the governing body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other Law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate \$40,000 for the period of January 1, 2016 to December 31, 2016, except by contract or agreement.

It is pointed out that the governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made.

The minutes indicate that resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services," per *N.J.S.A.40A:11-5*.

Contracts and Agreements Requiring Solicitation of Quotations

The examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$6,000 for the period of January 1, 2016 to December 31, 2016, thereafter "for the performance

Contracts and Agreements Requiring Solicitation of Quotations (continued):

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 or where a resolution had been previously adopted under the provision of (N.J.S.A.40A:11-6.1).

Collection of Interest on Delinquent Taxes

N.J.S.A.54:4-67, as amended, provides the method for authorizing interest and the maximum rate 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 5, 2016 adopted the following resolution authorizing interest to be charged on delinquent taxes:

“BE IT RESOLVED by the Township Council of the Township of Robbinsville, County of Mercer, State of New Jersey, the rate of interest charged on delinquent taxes or assessments on any installment made ten (10) days after the date upon which the same became payable, shall not exceed eight (8) percent per annum of the first One Thousand Five Hundred Dollars (\$1,500.00) of the delinquency, and eighteen (18) percent per annum on any amount in excess of One Thousand Five Hundred Dollars (\$1,500.00). Taxpayers with a delinquency in excess of \$10,000 who fail to pay the delinquency prior to the end of the year will be assessed an additional 6%.

It appears from an examination of the Collector’s records that interest was generally collected in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The delinquent taxes at December 31, 2016 included 2016 and 2015 real estate taxes.

The last tax sale was held on October 19, 2016 and was complete except for those properties in bankruptcy.

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

YEAR	NUMBER OF LIENS
2016	11
2015	11
2014	10

Examination of Bills

A test check of paid bills was made and each bill, upon proper approval, was considered as a separate and individual contract unless the records disclosed it to be a part payment or estimate.

Municipal Court

A separate report of the Municipal Court transactions was filed in accordance with the requirements of the Local Finance Board.

As part of the test of the Municipal Court records, no attempt was made to differentiate between fines due the Township, County, or State, or to pass upon the authenticity of the preparation and procedures for complaints issued.

Follow-up of Prior Year Findings

There were no prior year findings.

OFFICIALS IN OFFICE AND SURETY BONDS

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

NAME	TITLE	AMOUNT OF BOND
David L. Fried	Mayor	
Ronald C. Witt, Jr.	Councilmember	
Christine Ciaccio	Councilmember	
Sheree McGowan	Councilmember	
Dan Schuberth	Council President	
Vincent Calcagno	Council Vice President	
Joy Tozzi	Business Administrator	
Harold English	Director of Community Development	
Michele Seigfried	Clerk, Registrar of Vital Statistics	1,000,000*
Beth Dupnak	Deputy Clerk, Deputy Registrar	
Deborah J. Bauer	Chief Financial Officer	1,000,000*
Ronald A. Ghrist/Karen Baldino	Financial Consultant	
Mark Roselli	Attorney	
Paul Renaud	Associate Attorney	
Janice Garcia	Collector of Taxes, Tax Search Officer	1,000,000*
Gregory Busa	Tax Assessor	
Robert D. Hoffman	Municipal Court Judge	1,000,000*
Sonia Marcos	Court Administrator (acting deputy)	1,000,000*
Christopher K. Koutsouris	Prosecutor	
John W. Hartmann	Public Defender	
Joseph Graziano	Plumbing Subcode Official	
Roger Fort	Construction Code Official	
Dave Larkin	Building Subcode Official	
James Yates	Fire Subcode Official	
James French	Electrical Subcode Official	
Ronald Gafgen	Housing Official	
Christopher Nitti	Police Chief	
Dino Colarocco	Public Works Director	
Daniel Schaffener	Fire Chief	

* Blanket Bond.

The Mercer County Joint Insurance Fund issued all of the bonds.

All of the bonds were examined and were properly executed.

Acknowledgment

We received the complete cooperation of all the Township Officials and employees and we greatly appreciate the courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, PC

Michael Holt
Certified Public Accountant
Registered Municipal Accountant
CR #473

May 31, 2017
Medford, New Jersey