

TOWNSHIP OF TOMS RIVER
AUDIT REPORT FOR THE YEAR
ENDED DECEMBER 31, 2015

TOWNSHIP OF TOMS RIVER

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN**

PART I

**INDEPENDENT AUDITOR'S REPORTS
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of the Township Council
Township of Toms River
County of Ocean
Toms River, New Jersey

Report on the Financial Statements

We have audited the accompanying comparative statements of assets, liabilities, reserves and fund balance--regulatory basis of the various funds and account group of the Township of Toms River, County of Ocean, State of New Jersey as of December 31, 2015 and 2014, and the related comparative statements of operations and changes in fund balance--regulatory basis for the years then ended, the related statements of revenues--regulatory basis, statement of expenditures--regulatory basis, and the related notes to the financial statements for the year ended December 31, 2015.

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.

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

As discussed in Note 1 to the financial statements, the Township of Toms River 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 U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Toms River, County of Ocean, State of New Jersey, as of December 31, 2015 and 2014, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance--regulatory basis of the various funds and account group of the Township of Toms River, County of Ocean, State of New Jersey, as of December 31, 2015 and 2014, and the results of its operations and changes in fund balance of such funds--regulatory basis for the years then ended, and the related statements of revenues--regulatory basis, statements of expenditures--regulatory basis of the various funds, and the related notes to financial statements, for the year ended December 31, 2015 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, during the fiscal year ended December 31, 2015 the Township of Toms River adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No.27*. Our opinion on regulatory basis of accounting is not modified with respect to this matter.

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 financial statements presented for the various funds are

presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and is not a required part of the above financial statements. The schedule of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* respectively, and are also not required parts 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 June 22, 2016, on our consideration of the Township of Toms River'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 Toms River internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.



Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA #483

Toms River, New Jersey
June 22, 2016

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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 Toms River
County of Ocean
Toms River, 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 Toms River (herein referred to as “the Municipality”), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Municipality’s basic financial statements, and have issued our report thereon dated June 22, 2016. Our report on the financial statements-regulatory basis was modified to indicate that the 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, which is a basis of accounting other than accounting principles generally accepted in the United States, to meet the requirements of the State of New Jersey for municipal government entities as described in Note 1.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Municipality'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 Municipality’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Municipality’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 Municipality'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 Municipality'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 Municipality'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 Municipality's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.



Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA #483

Toms River, New Jersey
June 22, 2016

BASIC FINANCIAL STATEMENTS

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
December 31, 2015 and 2014**

<u>Assets</u>	<u>2015</u>	<u>2014</u>	<u>Liabilities, Reserves and Fund Balance</u>	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Regular Account:			Regular Account:			
Cash - Treasurer	\$ 73,588,463.75	\$ 74,880,554.35	Appropriation Reserves		\$ 4,601,070.23	\$ 6,551,509.55
Cash - Change Funds	3,050.00	2,450.00	Encumbrances Payable	A-6 A-18	7,940,768.17	5,487,013.00
Due From State of New Jersey:			Accounts Payable	A-19	11,549,805.63	8,403,033.22
Seniors Citizens/Veterans Deductions	10,559.55	9,048.58	Tax Overpayments	A-20	877,103.77	983,906.83
Due From FEMA	4,668,930.41	3,262,629.93	Payroll Deductions Payable	A-22	329,852.12	469,160.54
	<u>78,271,003.71</u>	<u>78,154,682.86</u>	Due To:	A-31	-	188,533.90
			Federal and State Grant Fund			
			State of New Jersey -			
			Marriage License Fees	A-23	2,825.00	2,597.00
			Fire Company	A-55	-	115,721.45
			Construction Code Fees Payable	A-28	107,413.00	103,854.00
			County Relocation Lien	A-30	1,262.50	1,262.50
			County Taxes Payable	A-32	467,569.90	228,632.60
			Regional School Taxes Payable	A-33	2,889,510.07	561,458.43
			Prepaid Taxes	A-38	2,389,435.26	2,049,925.66
			Burial Fees Payable	A-34	30.00	15.00
			Special Emergency Notes	A-44	8,743,680.00	20,303,020.00
			Chapter 78 Insurance Payables	A-45	116,536.19	-
			Tax Anticipation Notes	A-46	20,000,000.00	20,000,000.00
			EMS Billing Payable	A-48	154,132.00	192,231.38
			Alarm Fees Payable	A-50	-	4,356.05
			Reserve for:			
			Sale of Municipal Assets	A-24	756,669.00	6,669.00
			Revaluation	A-25	127,506.74	127,506.74
			Tax Map Revision	A-29	110,994.00	110,994.00
			Debt Service	A-39	192,428.81	85,199.52
			Master Plan - Recreation Element	A-40	143,038.80	143,038.80
			Land Use Education Fees	A-42	26,909.00	23,669.00
			Special Emergency-Hurricane Sandy	A-43	4,850,915.76	11,719,060.72
			Hybrid Assessment	A-47	12,374.48	12,374.48
			Unclaimed TTL Redemptions	A-51	7,156.44	7,156.44
			Tax Appeals	A-52	2,300,000.00	1,300,000.00
			Reserve Due To FEMA	A-53	1,077,919.25	1,077,919.25
					<u>69,776,706.12</u>	<u>80,259,819.06</u>
Deferred Charges:			Reserve for Receivables and Other Assets	A	10,465,935.09	10,082,653.39
Special Emergency Authorizations	8,743,680.00	20,303,020.00	Fund Balance	A-1	17,237,977.59	18,197,883.80
	<u>8,743,680.00</u>	<u>20,303,020.00</u>	Total Regular Account		97,480,618.80	108,540,356.25
Total Regular Account	97,480,618.80	108,540,356.25	Federal and State Grant Fund:			
			Due To Current Fund	A-17	492,680.18	-
			Reserve for Grants:			
			Appropriated	A-35	2,929,518.38	2,339,285.19
			Unappropriated	A-36	-	240,509.77
			Encumbrances Payable	A-37	702,290.99	615,077.13
Total Federal and State Grant Fund	4,124,489.55	3,194,872.09	Total Federal and State Grant Fund		4,124,489.55	3,194,872.09
Total Assets	<u>\$ 101,605,108.35</u>	<u>\$ 111,735,228.34</u>	Total Liabilities, Reserves and Fund Balance		<u>\$ 101,605,108.35</u>	<u>\$ 111,735,228.34</u>

There were deferred school taxes on December 31, 2015 and 2014 of \$33,448,809.09 (Schedule A-33).

The accompanying notes to the financial statements are an integral part of this statement.

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE
REGULATORY ACCOUNTING BASIS
Years ended December 31, 2015 and 2014

	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	A-2	\$ 13,000,000.00	\$ 13,030,409.00
Miscellaneous Revenue Anticipated	A-2	36,472,264.07	38,290,386.16
Non-Budget Revenues	A-2	1,662,751.54	1,850,328.39
Receipts From Delinquent Taxes and Liens	A-7	5,527,854.45	5,419,675.56
Receipts From Current Taxes	A-7	271,732,210.59	255,561,780.07
Unexpended Balance of Appropriation			
Reserves	A-18	4,204,869.60	1,729,569.75
Prior Year Checks cancelled	A-4	-	344.14
Cancellations of Accounts Payable	A-20	3,952.12	456.70
Cancellations of Grant Appropriations	A-31	91,464.84	124,254.79
Adjustment of PY Payables	A-48, A-22	13,600.34	-
Petty Cash	A-5	600.00	-
Reserve for Insurance Receivable	A	1,135.00	-
Interfunds Returned	A	143,246.36	321,421.35
		<hr/>	<hr/>
Total Revenues		332,853,948.91	316,328,625.91
Expenditures:			
Budget and Emergency Appropriations			
Within "CAPS":			
Operations:			
Salaries and Wages	A-3	35,938,154.14	31,237,337.00
Other Expenses	A-3	34,581,558.00	34,794,642.97
Deferred Charges and			
Statutory Expenditures	A-3	9,996,057.02	9,463,404.33
Budget and Emergency Appropriations			
Excluded From "CAPS":			
Operations:			
Salaries and Wages	A-3	9,641,820.85	12,014,347.24
Other Expenses	A-3	6,079,741.39	6,375,344.93
Capital Improvements	A-3	880,000.00	675,000.00
Municipal Debt Service	A-3	12,143,118.88	12,018,349.61
Deferred Charges	A-3	9,045,372.14	8,706,784.00
Municipal Open Space Taxes	A-26	1,882,957.13	1,817,697.52
Special District Taxes	A-27	8,414,131.92	7,437,546.17
County Taxes	A-32	58,997,087.10	53,563,404.29
Due To County for Added and Omitted Taxes	A-32	467,369.90	228,632.60
Regional School Taxes	A-33	131,060,598.00	126,386,428.00
Cancellation of Grant Receivables	A-31	25,847.77	91,761.06
Interfund Advanced	A	498,140.65	143,246.36
Reserve for Insurance Receivable	A	-	5,373.15
Adjustment of PY Payable	A-48, A-22	-	12,464.78
2014 Senior Disallowed	A-7	33,578.77	54,455.47
Refund of Prior Year Revenue	A-4, A-7	1,128,321.46	1,666,908.01
		<hr/>	<hr/>
Total Expenditures		320,813,855.12	306,693,127.49
Excess in Revenue		12,040,093.79	9,635,498.42
Statutory Excess in Revenue		12,040,093.79	9,635,498.42
Fund Balance, January 1	A	18,197,883.80	21,592,794.38
		<hr/>	<hr/>
		30,237,977.59	31,228,292.80
Decreased By:			
Utilization as Anticipated Revenue	A-2	13,000,000.00	13,030,409.00
		<hr/>	<hr/>
Fund Balance, December 31	A	\$ 17,237,977.59	\$ 18,197,883.80
		<hr/>	<hr/>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015

	<u>Reference</u>	Anticipated Budget After <u>Modification</u>	Amount <u>Realized</u>	Excess/ <u>(Deficit)</u>
Surplus Anticipated	A-1	\$ 13,000,000.00	\$ 13,000,000.00	\$ -
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	A-10	110,000.00	115,550.00	5,550.00
Other	A-10	71,000.00	85,945.00	14,945.00
Fees and Permits:				
Other	A-10	927,658.02	979,619.22	51,961.20
Fines and Costs:				
Municipal Court	A-10	885,000.00	949,563.18	64,563.18
Interest and Cost on Taxes	A-10	900,000.00	1,185,086.21	285,086.21
Interest on Investments and Deposits	A-10	100,000.00	92,584.97	(7,415.03)
Tax Searches	A-10	100.00	90.00	(10.00)
Beach Badge Sale	A-10	200,000.00	508,086.00	308,086.00
Franchise Fee - Cable Television	A-10	1,330,000.00	1,426,087.40	96,087.40
Ocean County Recycling Revenue Sharing	A-10	150,000.00	87,437.09	(62,562.91)
Energy Receipts Tax	A-10	8,492,807.00	8,492,807.00	-
Uniform Construction Code Fees	A-10	2,930,000.00	3,438,924.00	508,924.00
Toms River Business Improvement District	A-10	25,000.00	12,499.98	(12,500.02)
Toms River Board of Fire Commissioners Dist 1 & 2	A-10	32,854.00	32,854.00	-
Toms River Board of Education-Trash Removal	A-10	225,000.00	227,303.32	2,303.32
Ocean County College - Trash Removal	A-10	40,000.00	41,600.04	1,600.04
Borough of Lavallette	A-10	5,000.00	5,000.00	-
Berkeley Township- Construction Office	A-10	48,000.00	21,183.00	(26,817.00)
Island Heights Finance Office	A-10	8,000.00	7,252.50	(747.50)
Community Service Officer Program - Ambulance Service Fees	A-10	1,773,200.00	1,880,553.18	107,353.18
Construction Code Fines and Trailer Fees	A-10	310,000.00	381,992.50	71,992.50
Open Space Trust Fund	A-10	500,000.00	500,000.00	-
In Lieu of Taxes - Highland Park	A-10	78,000.00	41,730.00	(36,270.00)
In Lieu of Taxes - Presbyterian Homes	A-10	48,000.00	50,610.00	2,610.00
In Lieu of Taxes - Cox Cro	A-10	69,000.00	119,494.25	50,494.25
In Lieu of Taxes - Toms River Crescent Homes	A-10	58,000.00	65,164.99	7,164.99
Affordable Housing Trust Debt	A-10	232,000.00	232,000.00	-
Toms River MUA	A-10	938,193.00	938,193.00	-
FEMA	A-10	4,362,640.00	4,362,640.00	-
CDBG Funds	A-10	7,673,345.00	7,673,345.00	-
Edward Byrne Memorial Justice Asst Grant	A-16	10,062.00	10,062.00	-
Recycling Tonnage Grant	A-16	240,509.77	240,509.77	-
Drunk Driving Enforcement Fund	A-16	26,509.85	26,509.85	-
Clean Communities Program	A-16	225,146.80	225,146.80	-
County of Ocean Grant	A-16	145,100.00	145,100.00	-
County of Ocean - Senior Center/Caregiver Part. Contribution	A-16	4,000.00	4,000.00	-
County of Ocean Grant - Senior Transportation	A-16	2,000.00	2,000.00	-
Municipal Alliance on Alcoholism and Drug Abuse	A-16	55,162.00	55,162.00	-
Safe and Secure Communities Program	A-16	60,000.00	60,000.00	-
Post Sandy Zoning Code Enforcement Grant	A-16	99,879.14	99,879.14	-

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	<u>Reference</u>	Anticipated Budget After <u>Modification</u>	Amount Realized	Excess/ (Deficit)
Miscellaneous Revenues (continued):				
Zoning Code Enforcement Grant-CDBG-DR	A-16	25,000.00	25,000.00	-
Create Downtwn Neighbrhd Plan for Waterfront-CDBG-DR	A-16	50,000.00	50,000.00	-
Neighborhd Plan Ortlely Beach Rt35- CDBG-DR	A-16	50,000.00	50,000.00	-
Master Plan Reexam&Update CH348-CDBG-DR	A-16	50,000.00	50,000.00	-
Amend Ch348 Land Use&Dev Regs-CDBG-DR	A-16	20,000.00	20,000.00	-
N.J. Division of Purchase and Property - MVC Lease	A-16	94,085.00	94,085.00	-
State of N.J. Division of Highway Traffic Safety:				
FY 15 NJDEP Emergency Sand for Dune Reconstruction	A-16	1,000,000.00	1,000,000.00	-
State of N.J. Department of Alcohol & Beverage Control:				
COPS in Shops Grant-Shore Incentive	A-16	2,400.00	2,400.00	-
CDBG DR-Comm Vulnerability Assmt-2015-1508-450	A-16	29,920.00	29,920.00	-
CDBG DR-Haz Mitigation Plan HMP-2015-1508-449	A-16	49,840.00	49,840.00	-
CDBG-DR Post Sandy CIP-2015-1508-448	A-16	29,990.00	29,990.00	-
CDBG DR-Reex-2015-1508-453 Post Sandy Prog	A-16	49,040.00	49,040.00	-
CDBG DR-MP-PSP-2015-1508-546 PS Prep Admt	A-16	49,930.00	49,930.00	-
State of N.J. Department of Human Services:				
Division of Youth and Family Services	A-16	54,691.00	54,691.00	-
State of N.J. Office of Emergency Management	A-16	15,000.00	15,000.00	-
Toms River Police Department-STEP Grant	A-16	40,000.00	40,000.00	-
Data Driven Approaches to Crime & Traffic Safety (DDACTS)	A-16	25,000.00	25,000.00	-
State of N.J. Division of Criminal Justice:				
Body Armor Replacement Program	A-16	<u>13,802.68</u>	<u>13,802.68</u>	-
Total Miscellaneous Revenues	A-1	<u>35,039,865.26</u>	<u>36,472,264.07</u>	<u>1,432,398.81</u>
Receipts From Delinquent Taxes	A-7	<u>4,800,000.00</u>	<u>5,527,854.45</u>	<u>727,854.45</u>
Total Amount To Be Raised By Taxes for Support of Municipal Budget	A-7	<u>74,997,967.84</u>	<u>80,422,893.53</u>	<u>5,424,925.69</u>
Miscellaneous Revenue Not Anticipated	A-2	<u> </u>	<u>1,662,751.54</u>	<u>1,662,751.54</u>
Total General Revenues	A-3	<u>\$ 127,837,833.10</u>	<u>\$ 137,085,763.59</u>	<u>\$ 9,247,930.49</u>
<u>Analysis of Realized Revenues</u>				
Allocation of Current Tax Collections:				
Revenue From Collections	A-7		\$ 271,732,210.49	
Allocated To School, County and Fire District Taxes	A-7		<u>200,822,144.05</u>	
Balance for Support of Municipal Budget			70,910,066.44	
Add: Appropriation "Reserve for Uncollected Taxes"	A-3		<u>9,512,826.99</u>	
Amount for Support of Municipal Budget	A-2		<u>\$ 80,422,893.43</u>	
Revenue Accounts Receivable	A-10		\$ 33,955,195.83	
Due To Federal and State Grant Fund	A-31		<u>2,517,068.24</u>	
			<u>\$ 36,472,264.07</u>	

The accompanying notes to the financial statements are an integral part of this statement.

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015

Reference

Analysis of Non-Budget Revenue

NJ Turnpike Authority EMS Pick up -Dec2014	\$ 500.00
Tower Rental	85,666.20
Waste Material/Scrap Metal	55,505.34
Snug Harbor Pool Concessions	3,505.00
Cost Of Advertising	210,834.24
TR Girls Softball League Concession	3,500.00
Tax Collector Miscellaneous	92,147.95
Legal/Certificate of Redemption Fees	6,050.00
Youth and Program Fees	141,931.10
Vending Machine Commissions	2,508.56
Cat Licenses	1,844.00
Sale of Containers	61,200.00
Miscellaneous	559.88
Sale of Property	15,800.00
Castle Park Concessions	2,750.00
Bad Check Fees	800.00
Copy Fees	560.85
Special Duty Administration Fee	114,264.50
DMV Inspection	1,715.67
Jury Duty	10.00
Administrative Fee - Senior Citizens/Veterans	21,322.15
Landfill Cost Reimbursement/Insurance	43,324.96
Municipal Court Monthly Excess	1.00
Municipal Court Unclaimed Bail	1,328.00
Street Vacation-Clerk	738.50
SS Shredding	433.20
Refunds and Reimbursements	21,439.90
Auction Proceeds	33,214.46
Dumpster Rental/ Non Profit Solid Waste	41,137.53
CMS Retiree Drug Subsidy	176,730.04
TR Parking Authority-Phone/Internet	5,400.00
Various Rentals	20,864.00
Supeonas	81.00
Premiums on Bonds & Notes	143,378.86
Salt Reimbursements	2,250.00
Office Lease-Congressman	6,966.95
Stale Checks	776.09
Polling Place Rent	2,200.00
JIF Safety Award Incentive	250.00
OC JIF Dividend	171,893.16
Group Health Insurance Premium Contributions	<u>167,368.45</u>
	<u>\$ 1,662,751.54</u>

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
General Appropriations Operations - Within "CAPS"					
General Government (Department of Administration):					
General Administration (Administrative and Executive):					
Salaries and Wages	311,800.00	311,800.00	311,800.00	-	-
Other Expenses	10,350.00	10,350.00	6,661.65	3,688.35	-
Purchasing:					
Salaries and Wages	118,500.00	118,500.00	117,500.00	1,000.00	-
Other Expenses	39,200.00	39,200.00	31,166.41	8,033.59	-
Office of the Mayor:					
Salaries and Wages	143,800.00	143,800.00	143,800.00	-	-
Other Expenses	53,000.00	53,000.00	41,067.00	11,933.00	-
Township Council (Governing Body):					
Salaries and Wages	132,600.00	132,600.00	132,600.00	-	-
Other Expenses	12,900.00	12,900.00	9,136.89	3,763.11	-
Human Resources (Personnel and Safety):					
Salaries and Wages	321,950.00	321,950.00	320,142.04	1,807.96	-
Other Expenses	18,500.00	18,500.00	16,963.68	1,536.32	-
Computerized Data Processing (Management Services):					
Salaries and Wages	232,100.00	232,100.00	232,100.00	-	-
Other Expenses	445,000.00	445,000.00	441,001.56	3,998.44	-
Emergency Management Planning:					
Salaries and Wages	239,800.00	239,800.00	231,152.44	8,647.56	-
Other Expenses	15,000.00	15,000.00	13,273.80	1,726.20	-
Veteran's Commission:					
Other Expenses	800.00	800.00	134.95	665.05	-
Municipal Prosecutor:					
Other Expenses	85,000.00	85,000.00	84,400.00	600.00	-
Public Defender (P.L. 1997, c.256):					
Other Expenses	47,000.00	47,000.00	3,916.63	43,083.37	-
Mass Transportation Program:					
Other Expenses	5,000.00	5,000.00	5,000.00	-	-
Housing Maintenance:					
Salaries and Wages	1.00	1.00	-	1.00	-
Other Expenses	4,400.00	4,400.00	3,763.40	636.60	-

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Code Enforcement:					
Salaries and Wages	332,200.00	332,200.00	332,043.20	156.80	-
Other Expenses	1,800.00	1,800.00	1,261.86	538.14	-
Demolition of Condemned Buildings:					
Salaries and Wages	400.00	400.00	-	400.00	-
Other Expenses	12,600.00	12,600.00	12,600.00	-	-
Financial Administration (Treasury) (Finance Office):					
Salaries and Wages	657,650.00	647,650.01	639,274.86	8,375.15	-
Other Expenses:					
Audit Services - Other Expenses (Annual Audit)	65,000.00	65,000.00	65,000.00	-	-
Miscellaneous Other Expenses	115,000.00	115,000.00	109,804.75	5,195.25	-
Revenue Administration (Collection of Taxes):					
Salaries and Wages	450,500.00	450,500.00	435,574.69	14,925.31	-
Other Expenses	160,000.00	160,000.00	104,021.92	55,978.08	-
Department of Parks, Recreation: Recreation Administration:					
Salaries and Wages	1,130,300.00	1,090,300.00	958,318.44	131,981.56	-
Other Expenses	98,725.00	98,725.00	87,207.05	11,517.95	-
Department of Human Services: Local Health Services Act - Chapter 329:					
Salaries and Wages	3,000.00	3,000.00	682.24	2,317.76	-
Other Expenses	380,000.00	380,000.00	380,000.00	-	-
Youth Services:					
Salaries and Wages	192,700.00	192,700.00	154,024.52	38,675.48	-
Other Expenses	10,000.00	10,000.00	9,999.91	0.09	-
Municipal Alliance Program: Salaries and Wages	14,000.00	14,000.00	-	14,000.00	-
Municipal Clerk: Salaries and Wages	640,610.00	640,610.00	637,327.31	3,282.69	-
Other Expenses	51,700.00	126,700.00	111,241.17	15,458.83	-
Office of Township Clerk - Elections: Salaries and Wages	20,000.00	20,000.00	5,429.67	14,570.33	-
Other Expenses	18,500.00	18,500.00	8,998.31	9,501.69	-
Office of the Registrar: Salaries and Wages	159,889.79	159,889.79	158,760.73	1,129.06	-
Other Expenses	8,100.00	8,100.00	5,195.23	2,904.77	-

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Department of Law:					
Law Department:					
Salaries and Wages	524,200.00	524,200.00	514,682.30	9,517.70	-
Other Expenses:					
Legal Services and Costs	369,000.00	309,000.00	292,975.00	16,025.00	-
Miscellaneous Other Expenses	34,500.00	34,500.00	21,225.18	13,274.82	-
Labor Negotiations	11,000.00	11,000.00	-	11,000.00	-
Department of Engineering:					
Community Development:					
Engineering Services (Engineering Services and Costs):					
Salaries and Wages	586,800.00	571,800.00	536,167.52	35,632.48	-
Other Expenses:					
Revision, Printing & Maintenance of Tax Map	4,000.00	4,000.00	-	4,000.00	-
Miscellaneous Other Expenses	29,000.00	29,000.00	6,845.57	22,154.43	-
Planning Board:					
Salaries and Wages	74,900.00	74,900.00	71,376.84	3,523.16	-
Other Expenses	63,500.00	63,500.00	28,965.27	34,534.73	-
Board of Adjustment:					
Salaries and Wages	112,600.00	112,600.00	110,308.77	2,291.23	-
Other Expenses	27,600.00	27,600.00	9,434.03	18,165.97	-
Division of Economic Development:					
Salaries and Wages	114,900.00	114,900.00	105,178.97	9,721.03	-
Other Expenses	4,840.00	4,840.00	4,326.11	513.89	-
Division of Land Use:					
Salaries and Wages	173,500.00	173,500.00	172,159.82	1,340.18	-
Other Expenses	350.00	350.00	94.68	255.32	-
Municipal Court:					
Salaries and Wages	849,500.00	849,500.00	828,262.59	21,237.41	-
Other Expenses	38,450.00	38,450.00	37,409.69	1,040.31	-
Department of Police:					
Salaries and Wages	16,556,355.00	16,556,355.00	16,228,718.81	327,636.19	-
Other Expenses	450,000.00	490,000.00	441,858.40	48,141.60	-
Aid To Volunteer Ambulance Companies:					
(First Aid Organization - Contribution):					
Other Expenses	110,000.00	110,000.00	109,064.93	935.07	-
Purchase of Police Cars:					
Other Expenses	250,000.00	250,000.00	249,841.40	158.60	-

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Director of Parks, Buildings and Grounds:					
Salaries and Wages	1,545,400.00	1,545,400.00	1,516,653.34	28,746.66	-
Other Expenses	334,043.00	334,043.00	328,379.70	5,663.30	-
Tax Assessment Administration (Assessment of Taxes):					
Salaries and Wages	733,520.35	723,520.35	715,943.24	7,577.11	-
Tax Map Maintenance					
Other Expenses	46,500.00	45,500.00	37,883.23	7,616.77	-
Department of Public Works:					
Streets and Roads Maintenance (Streets and Roads):					
Salaries and Wages	2,344,378.26	2,464,378.26	2,463,075.99	1,302.27	-
Other Expenses	1,124,000.00	1,124,000.00	1,093,652.23	30,347.77	-
Solid Waste Collection (Garbage and Trash Removal):					
Salaries and Wages	1,854,237.00	1,854,237.00	1,816,416.22	37,820.78	-
Other Expenses	58,400.00	58,400.00	35,028.17	23,371.83	-
Recycling:					
Salaries and Wages	1,848,938.00	1,728,938.00	1,697,463.58	31,474.42	-
Other Expenses	56,100.00	56,100.00	8,364.53	47,735.47	-
Landfill Expenses	3,082,500.00	3,082,500.00	3,082,499.97	0.03	-
Vehicle Maintenance (Including Police Vehicles):					
Salaries and Wages	1,098,424.73	1,098,424.73	1,096,761.90	1,662.83	-
Other Expenses	880,000.00	901,000.00	806,843.80	94,156.20	-
Municipal Services Act:					
Other Expenses	1,550,000.00	1,550,000.00	1,550,000.00	-	-
Insurance:					
Unemployment Insurance:					
Other Expenses	50,000.00	50,000.00	50,000.00	-	-
General Liability	1,500,000.00	1,500,000.00	1,285,049.62	214,950.38	-
Workers Compensation	2,200,000.00	2,200,000.00	1,864,148.04	335,851.96	-
Employee Group Health	15,964,800.00	15,964,800.00	14,650,741.83	1,314,058.17	-
Health Benefit Waiver	400,000.00	400,000.00	367,516.26	32,483.74	-
Unclassified:					
Rent Leveling Board:					
Salaries and Wages	10,500.00	10,500.00	10,500.00	-	-
Other Expenses	4,400.00	4,400.00	2,278.72	2,121.28	-
Uniform Construction Code Enforcement Functions:					
Salaries and Wages	2,083,200.00	2,083,200.00	2,048,441.54	34,758.46	-
Other Expenses	321,000.00	321,000.00	301,054.40	19,945.60	-

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND**

**STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Utilities:					
Telecommunication (Telephone and Telegraph):					
Other Expenses	250,000.00	280,000.00	280,000.00	-	-
Electricity and Natural Gas (Electricity):					
Other Expenses	890,000.00	940,000.00	940,000.00	-	-
Electricity and Natural Gas (Natural Gas):					
Other Expenses	140,000.00	140,000.00	140,000.00	-	-
Petroleum Products (Heating Oil):					
Other Expenses	17,000.00	17,000.00	17,000.00	-	-
Sewer Processing and Disposal (Sewer):					
Other Expenses	38,000.00	38,000.00	38,000.00	-	-
Water:					
Other Expenses	45,000.00	51,000.00	51,000.00	-	-
Electricity and Natural Gas (Street Lighting):					
Other Expenses	1,400,000.00	1,314,000.00	1,314,000.00	-	-
Petroleum Products (Gasoline):					
Other Expenses	1,500,000.00	1,500,000.00	975,182.15	524,817.85	-
Total Operations - Within "CAPS"	70,514,712.13	70,514,712.14	66,715,120.65	3,799,591.49	-
Contingent	5,000.00	5,000.00	-	5,000.00	-
Total Operations Including Contingent - Within "CAPS"	70,519,712.13	70,519,712.14	66,715,120.65	3,804,591.49	-
Detail:					
Salaries and Wages	36,013,154.13	35,938,154.14	35,110,157.83	827,996.31	-
Other Expenses	34,506,558.00	34,506,558.00	31,604,962.82	2,976,595.18	-
Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"					
Statutory Expenditures:					
Contribution To:					
Public Employees' Retirement System	2,384,831.00	2,384,831.00	2,384,831.00	-	-
Social Security System (O.A.S.I.)	3,400,000.00	3,400,000.00	3,061,038.45	338,961.55	-
Police and Firemen's Retirement System	4,115,357.00	4,115,357.00	4,115,357.00	-	-
DCRP	75,001.00	75,001.00	64,828.86	10,172.14	-
PFRS Retro Payment	20,868.02	20,868.02	20,868.02	-	-

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Total Deferred Charges and Statutory Expenditures - Municipal - Within "CAPS"	9,996,057.02	9,996,057.02	9,646,923.33	349,133.69	-
Total General Appropriations for Municipal Purposes - Within "CAPS"	80,515,769.15	80,515,769.16	76,362,043.98	4,153,725.18	-
General Appropriations Operations - Excluded From "CAPS"	-	-	-	-	-
Employee Group Health	130,000.00	130,000.00	130,000.00	-	-
Recycling Tax	-	-	-	-	-
Gypsy Moth	-	-	-	-	-
Other Expenses	-	-	-	-	-
Mandated Storm Water Management Compliance NJAC 7:8	195,000.00	5,000.00	-	5,000.00	-
Salaries and Wages	70,000.00	260,000.00	236,096.68	23,903.32	-
Other Expenses	10,000.00	10,000.00	10,000.00	-	-
Fair Share Housing	1,175,000.00	1,175,000.00	1,175,000.00	-	-
Declared State of Emergency cost for Snow Removal: NJS (40A:4-45.3(b)) and 40A:4-45.3(bb)	6,173,345.00	6,173,345.00	6,173,345.00	-	-
CDBG Essential Services Funding:					
Police Salaries and Wages	500,000.00	500,000.00	500,000.00	-	-
Department of Public Works:					
Streets and Road Maintenance- Salaries & Wages	500,000.00	500,000.00	500,000.00	-	-
Solid Waste Collection-Salaries & Wages	500,000.00	500,000.00	500,000.00	-	-
Recycling- Salaries & Wages	500,000.00	500,000.00	500,000.00	-	-
Landfill Expenses					
Relocation Assistance:					
Other Expenses	11,000.00	11,000.00	11,000.00	-	-
Tax Appeal Refunds(Reserve for Tax Appeals)	1,000,000.00	1,000,000.00	1,000,000.00	-	-
Other Expenses					
Interlocal Municipal Service Agreements:					
Interlocal Agreement - Toms River Regional Schools	225,000.00	225,000.00	225,000.00	-	-
Trash Removal					
Interlocal Agreement - Toms River BID					
Parks, Buildings and Grounds:					
Salaries and Wages	25,000.00	25,000.00	12,499.98	12,500.02	-
Interlocal Agreement - Ocean County College					
Trash Removal	40,000.00	40,000.00	40,000.00	-	-

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Shared Services - Borough of Island Heights Finance Office	8,000.00	8,000.00	7,252.50	747.50	-
Shared Services - Toms River Bd of Fire Commissioners Dist 1 & 2					
Other Expenses-Spillman Computer Aid Dispatch System	32,854.00	32,854.00	32,854.00	-	-
Shared Services - Borough of Lavallette					
Other Expenses-Spillman Computer Aid Dispatch System	5,000.00	5,000.00	5,000.00	-	-
Shared Services - Toms River Fire District					
Other Expenses- Radio Communication Repair	125,000.00	125,000.00	123,819.18	1,180.82	-
Shared Services - Berkeley Township Construction Office	48,000.00	48,000.00	21,183.00	26,817.00	-
Additional Appropriations Offset By Revenues (N.J.S. 40A:4-45.3h):					
New Fees Community Service Officer Program Ambulance Service					
Community Service Officer Program:					
Salaries and Wages	1,521,300.00	1,521,300.00	1,407,092.45	114,207.55	-
Other Expenses	251,900.00	251,900.00	156,331.66	95,568.34	-
Public and Private Programs Offset By Revenues:					
State of N.J. - Department of Human Resources:					
Division of Youth and Family Services Grant	54,691.00	54,691.00	54,691.00	-	-
Local Match	12,579.00	12,579.00	12,579.00	-	-
County of Ocean - Senior Center Grant	145,100.00	145,100.00	145,100.00	-	-
County of Ocean - Senior Center Grant:					
Participant Contribution	4,000.00	4,000.00	4,000.00	-	-
County of Ocean - Senior Center Grant:					
Local Match	434,310.00	434,310.00	434,310.00	-	-
County of Ocean - Senior Citizen and Disabled Resident					
Transportation Assistance Program Grant	2,000.00	2,000.00	2,000.00	-	-
For Future Grants					
Municipal Alliance Grant	167,420.50	167,420.50	-	167,420.50	-
Municipal Alliance Grant - Local Match	55,162.00	55,162.00	55,162.00	-	-
Clean Communities Program	13,790.50	13,790.50	13,790.50	-	-
State of NJ- Safe & Secure Program	225,146.80	225,146.80	225,146.80	-	-
State of N.J. - Body Armor Fund	60,000.00	60,000.00	60,000.00	-	-
State of N.J. - Cops in Shops Grant	13,802.68	13,802.68	13,802.68	-	-
STEP Grant	2,400.00	2,400.00	2,400.00	-	-
	40,000.00	40,000.00	40,000.00	-	-

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND**

**STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
SFSP Fire District Program	29,995.00	29,995.00	29,995.00	-	-
Recycling Tonnage Grant	240,509.77	240,509.77	240,509.77	-	-
Zoning Code Enforcement Grant-CDBG-DR	25,000.00	25,000.00	25,000.00	-	-
Post Sandy Zoning Code Enforcement Grant(ZCE-2015)	99,879.14	99,879.14	99,879.14	-	-
Drunk Driving Enforcement Fund - Overtime	26,509.85	26,509.85	26,509.85	-	-
State of N.J. - Emergency Management:					
Salaries and Wages	15,000.00	15,000.00	15,000.00	-	-
State of NJ-Division of Purchase and Property-MVC-L.E.A.S.E.	94,085.00	94,085.00	94,085.00	-	-
Edward Byrne Memorial JAG	10,062.00	10,062.00	10,062.00	-	-
Data Driven App to Crime & Traffic DDACTS	25,000.00	25,000.00	25,000.00	-	-
FY2015 NJDEP Emergency Sand Dune Reconstruction	1,000,000.00	1,000,000.00	1,000,000.00	-	-
Create Downtown Neighborhood Plan for Waterfront-CDBG-DR	50,000.00	50,000.00	50,000.00	-	-
Neighborhood Plan Ortley Beach Rt35-CDBG-DR	50,000.00	50,000.00	50,000.00	-	-
Master Plan Reexam & Update Ch348-CDBG-DR	50,000.00	50,000.00	50,000.00	-	-
Amend C348 Land Use & Dev Regulations-CDBG-DR	20,000.00	20,000.00	20,000.00	-	-
CDBG-DR Comm Vulnerability Assessment 2015-1508-450	29,920.00	29,920.00	29,920.00	-	-
CDBG-DR Hazardous Mitigation Plan HMP 2015-1508-449	49,840.00	49,840.00	49,840.00	-	-
CDBG-DR Post Sandy CIP 2015-1508-448	29,990.00	29,990.00	29,990.00	-	-
CDBG-DR REEX 2015-1508-453	49,040.00	49,040.00	49,040.00	-	-
CDBG-DR MP-OSP 2015-1508-546	49,930.00	49,930.00	49,930.00	-	-
Total Operations - Excluded From "CAPS"	15,721,562.24	15,721,562.24	15,274,217.19	447,345.05	-
Detail:					
Salaries and Wages	9,831,820.85	9,641,820.85	9,509,365.78	132,455.07	-
Other Expenses	5,889,741.39	6,079,741.39	5,764,851.41	314,889.98	-
Capital Improvements - Excluded From "CAPS"					
Capital Improvement Fund	750,000.00	750,000.00	750,000.00	-	-
Landfill Remediation	70,000.00	70,000.00	70,000.00	-	-
Capital Projects - Computer Equipment/Systems	60,000.00	60,000.00	60,000.00	-	-
Total Capital Improvements - Excluded From "CAPS"	880,000.00	880,000.00	880,000.00	-	-
Municipal Debt Service - Excluded From "CAPS"					
Payment of Bond Principal	8,699,869.00	8,699,869.00	8,699,869.00	-	-

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Payment of Bond Anticipation Notes and Capital Notes	10,000.00	10,000.00	-	-	10,000.00
Interest on Bonds	2,704,385.74	2,704,385.74	2,704,385.74	-	-
Interest on Notes	748,047.83	748,047.83	738,864.14	-	9,183.69
Total Municipal Debt Service - Excluded From "CAPS"	12,162,302.57	12,162,302.57	12,143,118.88	-	19,183.69
Deferred Charges - Municipal - Excluded From "CAPS"					
Deferred Charges:					
Emergency Authorizations	-	-	-	-	-
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	6,559,340.00	6,559,340.00	6,559,340.00	-	-
Deferred Charge to Future Taxation Unfunded	2,172,422.00	2,172,422.00	2,172,422.00	-	-
Capital Ordinance #3555-00	8,484.20	8,484.20	8,484.20	-	-
Capital Ordinance #3640-01	0.48	0.48	0.48	-	-
Capital Ordinance #3785-03	0.54	0.54	0.54	-	-
Capital Ordinance #3838-03	0.12	0.12	0.12	-	-
Capital Ordinance #3875-04	0.99	0.99	0.99	-	-
Capital Ordinance #3883-04	0.81	0.81	0.81	-	-
Capital Ordinance #3989-06	300,773.00	300,773.00	300,773.00	-	-
Capital Ordinance #4246-10	750.00	750.00	750.00	-	-
Capital Ordinance #4321-11	3,600.00	3,600.00	3,600.00	-	-
Total Deferred Charges - Municipal - Excluded From "CAPS"	9,045,372.14	9,045,372.14	9,045,372.14	-	-
Total General Appropriations for Municipal Purposes - Excluded From "CAPS"	37,809,236.95	37,809,236.95	37,342,708.21	447,345.05	19,183.69

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriated		Expended		Cancelled
	Original Budget	Budget After Modifications	Paid or Charged	Reserved	
Subtotal General Appropriations	118,325,006.10	118,325,006.11	113,704,752.19	4,601,070.23	19,183.69
Reserve for Uncollected Taxes	9,512,826.99	9,512,826.99	9,512,826.99	-	-
Total General Appropriations	\$ 127,837,833.09	\$ 127,837,833.10	\$ 123,217,579.18	\$ 4,601,070.23	\$ 19,183.69
<u>Reference</u>					
<u>Analysis of Budget After Modifications</u>					
Original Budget	\$ 126,265,083.43				
Special Items of Revenue	1,572,749.67				
	\$ 127,837,833.10				
<u>Analysis of Paid or Charged</u>					
Reserve for Uncollected Taxes			\$ 9,512,826.99		
Cash Disbursements			96,226,896.28		
Deferred Charges			6,559,340.00		
Encumbrances Payable			7,940,768.17		
Due To:				2,977,747.74	
Federal and State Grant Fund					
					\$ 123,217,579.18

Exh A-31, Exh A-35

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TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST FUND
 COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
 December 31, 2015 and 2014

<u>Assets</u>	<u>2015</u>	<u>2014</u>	<u>Liabilities and Reserves</u>	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Animal Control Fund:			Animal Control Fund:			
Cash - Treasurer	\$ 182,820.47	\$ 29,146.79	Due To:			
			State Board of Health	B-6	\$ 6.00	\$ 15.00
			Reserve for Animal Control Fund			
			Expenditures	B-7	182,814.47	29,131.79
Total Animal Control Fund	<u>182,820.47</u>	<u>29,146.79</u>	Total Animal Control Fund		<u>182,820.47</u>	<u>29,146.79</u>
			Trust - Other Fund:			
			General Capital Fund	B-17	566,080.00	566,080.00
			Due to Current Fund	B-8	449.24	46,057.03
			Reserve for:			
			Joint Insurance Refunds	B-9	528,473.04	464,088.95
			H.U.D. Projects	B-10	451,483.94	445,450.31
			Developers' Escrow Fund	B-12	15,728,287.53	14,744,999.28
			Interest Due To H.U.D.	B-13	1,123.21	1,099.35
			Open Space	B-14	1,096,729.05	1,140,148.59
			Street Opening Deposits	B-15	415,024.12	241,204.12
			Outside Employment	B-16	207,491.77	221,951.78
			Unemployment	B-18	711,581.07	654,966.89
			H.U.D. Program Income	B-19	12,317.01	12,317.01
			Various Reserves - Trust Fund	B-11	13,229,962.37	11,681,572.51
Total Trust - Other Fund	<u>32,949,002.35</u>	<u>30,219,935.82</u>	Total Trust - Other Fund		<u>32,949,002.35</u>	<u>30,219,935.82</u>
Total Assets	<u>\$ 33,131,822.82</u>	<u>\$ 30,249,082.61</u>	Total Liabilities and Reserves		<u>\$ 33,131,822.82</u>	<u>\$ 30,249,082.61</u>

The accompanying notes to the financial statements are an integral part of this statement.

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TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
 December 31, 2015 and December 31, 2014

<u>Assets</u>	<u>2015</u>	<u>2014</u>	<u>Liabilities, Reserves and Fund Balance</u>	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Cash - Treasurer			General Serial Bonds	C-7	\$ 84,642,000.00	\$ 94,752,000.00
Deferred Charges To Future Taxation:			Bond Anticipation Notes	C-12	29,461,695.00	28,967,495.00
Funded			New Jersey Environmental Infrastructure			
Unfunded			Trust Loan Payable	C-13	295,465.66	334,650.29
Open Space Trust Fund			Improvement Authorizations:			
			Funded	C-9	4,272,932.51	8,615,201.30
			Unfunded	C-9	52,139,272.48	44,652,637.51
			Capital Improvement Fund	C-11	216,449.45	270,674.45
			Contracts Payable	C-8	17,200,679.28	23,324,742.29
			Due To:			
			Current Fund	C-6	11.24	92,189.34
			Reserve To Pay Bonds/Notes	C-10	2,507,967.63	1,786,615.20
			Tax Appeal Reduction Notes	C-17	448,334.00	2,620,756.00
			Reserve For Capital/Affordable Housing Trust Debt	C-15	816,170.35	1,048,170.35
			Fund Balance	C-1	692,244.88	449,843.51
Total Assets	\$ 192,693,222.48	\$ 206,914,975.24	Total Liabilities, Reserves and Fund Balance		\$ 192,693,222.48	\$ 206,914,975.24

There were bonds and notes authorized but not issued on December 31, 2015 and 2014 of \$52,499,836.75 and \$36,928,173.19, respectively.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 449,843.51
Increased By:		
Premium on BANS	C-2	<u>242,401.37</u>
Balance, December 31, 2015	C	<u><u>\$ 692,244.88</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY FUND
 COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
 December 31, 2015 and 2014

<u>Assets</u>	<u>2015</u>	<u>2014</u>	<u>Reference</u>	<u>Liabilities, Reserves and Fund Balances</u>	<u>2015</u>	<u>2014</u>
Operating Fund:				Operating Fund:		
Cash - Treasurer	\$ 704,274.08	\$ 492,456.27	D-5	Appropriation Reserves	\$ 250,170.35	\$ 94,658.01
Cash - Change Fund	500.00	300.00	D-7	Sales Tax Payable	1,063.68	519.54
Due From Golf Course Utility Capital Fund	0.73	0.88	D-8	Accrued Interest on Bonds	2,086.98	2,338.02
				Encumbrances Payable	19,269.80	30,474.15
				Accounts Payable	33,843.19	19,345.23
				Fund Balance	<u>306,434.00</u>	<u>147,334.95</u>
Total Operating Fund	<u>704,774.81</u>	<u>492,757.15</u>		D-1	398,340.81	345,422.20
				Total Operating Fund	<u>704,774.81</u>	<u>492,757.15</u>
Capital Fund:				Capital Fund:		
Cash - Treasurer	40,170.14	41,867.43	D-16	Encumbrances Payable	93,727.81	46,126.91
Fixed Capital	3,929,652.90	3,927,299.78	D-17	Due To Golf Course Utility Operating Fund	0.73	0.88
Fixed Capital Authorized and Uncompleted	3,054,292.85	3,056,645.97	D-18	Serial Bonds Payable	1,695,000.00	1,965,000.00
				Improvement Authorizations:		
				Funded	11,054.54	50,902.92
				Unfunded	440,340.54	450,790.20
				Capital Improvement Fund	27,540.00	26,540.00
				Deferred Reserve for Amortization	157,660.00	157,660.00
				Reserve for Amortization	4,558,795.75	4,288,795.75
				Fund Balance	<u>39,996.52</u>	<u>39,996.52</u>
Total Capital Fund	<u>7,024,115.89</u>	<u>7,025,813.18</u>		Total Capital Fund	<u>7,024,115.89</u>	<u>7,025,813.18</u>
Total Assets	<u>\$ 7,728,890.70</u>	<u>\$ 7,518,570.33</u>		Total Liabilities, Reserves and Fund Balances	<u>\$ 7,728,890.70</u>	<u>\$ 7,518,570.33</u>

There were bonds and notes authorized but not issued on December 31, 2015 and 2014 of \$572,490.00.

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN OPERATING FUND BALANCE
REGULATORY ACCOUNTING BASIS
Years ended December 31, 2015 and 2014

	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	D-3	\$ 163,300.00	\$ 221,700.00
Miscellaneous Revenue Anticipated	D-3	1,295,605.52	1,205,761.52
Other Credits To Income:			
Unexpended Balances of Appropriation			
Reserves	D-11	87,162.05	89,136.29
Change Fund	D-7	200.00	-
Cancellation of Accounts Payable	D-15	-	43.35
		<hr/>	<hr/>
Total Revenues		<u>1,546,267.57</u>	<u>1,516,641.16</u>
Expenditures:			
Operating	D-4	960,000.00	875,700.00
Debt Service	D-4	323,048.96	384,008.33
Capital Improvement Fund	D-4	1,000.00	1,000.00
Statutory Expenditures and Deferred Charges	D-4	46,000.00	45,000.00
		<hr/>	<hr/>
Total Expenditures		<u>1,330,048.96</u>	<u>1,305,708.33</u>
Excess in Revenue	D-1	216,218.61	210,932.83
Fund Balance, January 1	D	<hr/> <u>345,422.20</u>	<hr/> <u>356,189.37</u>
		561,640.81	567,122.20
Decreased By:			
Utilization as Anticipated Revenue	D-3	<hr/> <u>163,300.00</u>	<hr/> <u>221,700.00</u>
Fund Balance, December 31	D	<hr/> <u>\$ 398,340.81</u>	<hr/> <u>\$ 345,422.20</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY CAPITAL FUND
STATEMENT OF CHANGES IN CAPITAL FUND BALANCE
REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	D	<u>\$ 39,996.52</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Fund Balance Anticipated	\$ 163,300.00	\$ 163,300.00	\$ -
Golf Course Receipts	1,077,000.00	1,189,343.00	112,343.00
Concession	90,000.00	93,324.00	3,324.00
Miscellaneous	<u>10,000.00</u>	<u>12,938.52</u>	<u>2,938.52</u>
	<u>\$ 1,340,300.00</u>	<u>\$ 1,458,905.52</u>	<u>\$ 118,605.52</u>
	<u>Reference</u>	<u>D-4</u>	<u>D-3</u>
Surplus Anticipated	D-1	\$ 163,300.00	
Cash Received	D-5	1,295,600.83	
Due From Golf Course Utility Capital Fund	D-8	<u>4.69</u>	
		<u>\$ 1,458,905.52</u>	
Fund Balance Realized	D-1	\$ 163,300.00	
Miscellaneous Revenue	D-1	<u>1,295,605.52</u>	
		<u>\$ 1,458,905.52</u>	

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY OPERATING FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriations		Expended		
	Budget	Budget as Modified	Paid or Charged	Reserved	Cancelled
Operating:					
Salaries and Wages	\$ 595,000.00	\$ 595,000.00	\$ 399,474.04	\$ 195,525.96	\$ -
Other Expenses	<u>365,000.00</u>	<u>365,000.00</u>	<u>312,724.92</u>	<u>52,275.08</u>	<u>-</u>
Total Operating	<u>960,000.00</u>	<u>960,000.00</u>	<u>712,198.96</u>	<u>247,801.04</u>	<u>-</u>
Statutory Expenditures: Contribution To:					
Social Security System (O.A.S.I.)	<u>46,000.00</u>	<u>46,000.00</u>	<u>43,630.69</u>	<u>2,369.31</u>	<u>-</u>
Total Statutory Expenditures	<u>46,000.00</u>	<u>46,000.00</u>	<u>43,630.69</u>	<u>2,369.31</u>	<u>-</u>
Capital Improvements: Capital Improvement Fund	<u>1,000.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>-</u>	<u>-</u>
Total Capital Improvements	<u>1,000.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>-</u>	<u>-</u>
Debt Service:					
Payment of Bond Principal	270,000.00	270,000.00	270,000.00	-	-
Interest on Bonds	53,300.00	53,300.00	53,048.96	-	251.04
Interest on Notes	<u>10,000.00</u>	<u>10,000.00</u>	<u>-</u>	<u>-</u>	<u>10,000.00</u>
Total Debt Service	<u>333,300.00</u>	<u>333,300.00</u>	<u>323,048.96</u>	<u>-</u>	<u>10,251.04</u>
	<u>\$ 1,340,300.00</u>	<u>\$ 1,340,300.00</u>	<u>\$ 1,079,878.61</u>	<u>\$ 250,170.35</u>	<u>\$ 10,251.04</u>
	Reference	D-3	D-4	D	
Cash Disbursements		D-5	\$ 1,007,559.85		
Accrued Interest on Bonds		D-13	53,048.96		
Encumbrances Payable		D-14	<u>19,269.80</u>		
			<u>\$ 1,079,878.61</u>		

The accompanying notes to the financial statements are an integral part of this statement.

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TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
BOND AND INTEREST FUND
COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
December 31, 2015 and 2014

<u>Assets</u>	<u>Reference</u>	<u>2015</u>	<u>2014</u>	<u>Liabilities</u>	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Cash	E-1	<u>\$ 4,999.99</u>	<u>\$ 4,999.99</u>	Due To Current Fund	E-2	<u>\$ 4,999.99</u>	<u>\$ 4,999.99</u>
Total Assets		<u><u>\$ 4,999.99</u></u>	<u><u>\$ 4,999.99</u></u>	Total Liabilities		<u><u>\$ 4,999.99</u></u>	<u><u>\$ 4,999.99</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

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TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY FUND
 COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
 December 31, 2015 and December 31, 2014

<u>Assets</u>	<u>2015</u>	<u>2014</u>	<u>Reference</u>	<u>Liabilities, Reserves and Fund Balance</u>	<u>2015</u>	<u>2014</u>
Operating Fund:						
Cash - Treasurer	\$ 496,801.57	\$ 446,586.55	F-4	Operating Fund:	\$ 66,544.81	\$ 43,143.57
				Appropriation Reserves	135,547.14	46,468.47
				Encumbrances Payable	19,611.24	32,672.36
				Accounts Payable	14.32	8.01
				Sales Tax Payable	<u>221,717.51</u>	<u>122,292.41</u>
				Fund Balance	<u>275,084.06</u>	<u>324,294.14</u>
Total Operating Fund	<u>496,801.57</u>	<u>446,586.55</u>	F-1	Total Operating Fund	<u>496,801.57</u>	<u>446,586.55</u>
Capital Fund:				Capital Fund:		
Cash - Treasurer	57,000.00	56,000.00	F-4	Improvement Authorization-Unfunded	450,000.00	450,000.00
Fixed Capital Authorized and Uncompleted	450,000.00	450,000.00	F-11	Capital Improvement Fund	57,000.00	56,000.00
Total Capital Fund	<u>507,000.00</u>	<u>506,000.00</u>		Total Capital Fund	<u>507,000.00</u>	<u>506,000.00</u>
Total Assets	<u>\$ 1,003,801.57</u>	<u>\$ 952,586.55</u>		Total Liabilities, Reserves and Fund Balance	<u>\$ 1,003,801.57</u>	<u>\$ 952,586.55</u>

There were bonds and notes authorized but not issued on December 31, 2015 and 2014 of \$450,000.00.

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN OPERATING FUND BALANCE
REGULATORY ACCOUNTING BASIS
Years ended December 31, 2015 and December 31, 2014

	<u>Reference</u>	<u>2015</u>	<u>2014</u>
Revenue and Other Income Realized:			
Fund Balance Anticipated	F-2	\$ 49,250.00	99,000.00
Ice Rink Fees	F-2	987,783.32	\$ 1,036,186.74
Miscellaneous Revenue Anticipated	F-2	28,489.48	30,825.60
Cancellation of Accounts Payable	F-8	22,300.00	72.25
Lapse of Appropriation Reserves	F-6	<u>1,467.12</u>	<u>49,506.59</u>
Total Revenues		<u>1,089,289.92</u>	<u>1,215,591.18</u>
Expenditures:			
Operating	F-3	1,050,000.00	1,034,000.00
Capital Improvement Fund	F-3	1,000.00	1,000.00
Statutory Expenditures and Deferred Charges	F-3	<u>38,250.00</u>	<u>42,000.00</u>
Total Expenditures		<u>1,089,250.00</u>	<u>1,077,000.00</u>
Excess in Revenue		39.92	138,591.18
Fund Balance, Jan 1 and Jul 1	F	<u>324,294.14</u>	<u>284,702.96</u>
		324,334.06	423,294.14
Decreased By:			
Utilization as Anticipated Revenue		<u>49,250.00</u>	<u>99,000.00</u>
Fund Balance, December 31	F	<u>\$ 275,084.06</u>	<u>\$ 324,294.14</u>

The accompanying notes to the financial statements are an integral part of this statement.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	<u>Anticipated</u>	<u>Realized</u>	Excess/ <u>(Deficit)</u>
Fund Balance Anticipated	\$ 49,250.00	\$ 49,250.00	\$ -
Ice Rink Fees	1,020,000.00	987,783.32	(32,216.68)
Miscellaneous	<u>20,000.00</u>	<u>28,489.48</u>	<u>8,489.48</u>
	<u>\$ 1,089,250.00</u>	<u>\$ 1,065,522.80</u>	<u>\$ (23,727.20)</u>

<u>Reference</u>	F-3	F-1	F-2
------------------	-----	-----	-----

Interest on Investments	\$ 488.07
Concession	28,000.00
Miscellaneous	<u>1.41</u>
	<u>\$ 28,489.48</u>

Ice Rink Fees	\$ 987,783.32
Miscellaneous	<u>28,489.48</u>
	<u>\$ 1,016,272.80</u>

F-4

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY OPERATING FUND
STATEMENT OF APPROPRIATIONS - REGULATORY ACCOUNTING BASIS
Year ended December 31, 2015**

	Appropriations		Expended		
	Budget	Budget as Modified	Paid or Charged	Reserved	Cancelled
Operating:					
Salaries and Wages	\$ 500,000.00	\$ 500,000.00	\$ 445,832.08	\$ 54,167.92	\$ -
Other Expenses	<u>550,000.00</u>	<u>550,000.00</u>	<u>539,382.51</u>	<u>10,617.49</u>	<u>-</u>
Total Operating	<u>1,050,000.00</u>	<u>1,050,000.00</u>	<u>985,214.59</u>	<u>64,785.41</u>	<u>-</u>
Capital Improvements:					
Capital Improvement Fund	<u>1,000.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>-</u>	<u>-</u>
Total Capital Improvements	<u>1,000.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>-</u>	<u>-</u>
Statutory Expenditures: Contribution To:					
Social Security System (O.A.S.I.)	<u>38,250.00</u>	<u>38,250.00</u>	<u>36,490.60</u>	<u>1,759.40</u>	<u>-</u>
Total Statutory Expenditures	<u>38,250.00</u>	<u>38,250.00</u>	<u>36,490.60</u>	<u>1,759.40</u>	<u>-</u>
	<u>\$ 1,089,250.00</u>	<u>\$ 1,089,250.00</u>	<u>\$ 1,022,705.19</u>	<u>\$ 66,544.81</u>	<u>\$ -</u>
	F-2	F-3		F	F-1
Cash Disbursements			\$ 887,158.05		
Encumbrances Payable			<u>135,547.14</u>		
			<u>\$ 1,022,705.19</u>		

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY ACCOUNTING BASIS
Years Ended December 31, 2015 and 2014

Assets	Reference	2015	2014	Liabilities	Reference	2015	2014
Fixed Assets	G-1	\$ 173,991,641.23	\$ 167,327,720.71	Investment in Fixed Assets	G-1	\$ 173,991,641.23	\$ 167,327,720.71
Total Assets		\$ 173,991,641.23	\$ 167,327,720.71	Total Liabilities		\$ 173,991,641.23	\$ 167,327,720.71

The accompanying notes to the financial statements are an integral part of this statement.

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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TOWNSHIP OF TOMS RIVER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2015

Note 1. Summary of Significant Accounting Policies

Description of Financial Reporting Entity

The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB has adopted accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The municipalities in the State of New Jersey do not prepare financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements.

The financial statements of the Township of Toms River, County of Ocean, New Jersey ("Township") include every board, body, officer or commission maintained wholly or in part by funds appropriated by the Township, as required by the provision of N.J.S. 40A:5-5. The financial statements, however, do not include the operation of School Boards, Volunteer Fire Departments/Fire Districts, First Aid Organizations and Special Improvement District which are subject to separate audit and are not considered component units under GASB 14. Included within the financial statements are taxes levied, collected and turned over to School Boards, Fire Districts and Special Improvement District and appropriations for contributions to Volunteer Fire Departments and First Aid Organizations. Complete financial statements of the above entities can be obtained by contacting the Treasurer of the respective entity.

Component Units

The Township of Toms River had no component units as defined by Governmental Accounting Standards Board Statement No.14, as amended by GASB Statements 39 and 61.

Basis of Accounting, Measurement Focus and Basis of Presentation

The financial statements of the Township of Toms River 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 State of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the “Requirements”, the Township of Toms River accounts for its financial transactions through the use of separate funds, which are described as follows:

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

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

TOWNSHIP OF TOMS RIVER

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2015

Note 1. Summary of Significant Accounting Policies (continued)

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

Utility Operating and Capital Funds - accounts for the operations and acquisition of capital facilities of the municipal owned Golf Course and Ice Rink Utilities.

Budgets and Budgetary Accounting - The Township of Toms River 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 must 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 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. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

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

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

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

TOWNSHIP OF TOMS RIVER

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2015

Note 1. Summary of Significant Accounting Policies (continued)

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

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

General Fixed Assets – Property and equipment purchased by the Current and General Capital Fund are recorded as expenditures at the time of purchase and are not capitalized. All interest costs are recorded as expenditures when paid.

Accounting for governmental Fixed Assets, as promulgated by Technical Accounting Directive No. 85-2 as issued by the Division of Local Government Services, differs in certain respects from accounting principles generally accepted in the United States of America. The following is a brief description of the provisions of the Directive:

Fixed assets used in governmental operations (General Fixed Assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available, except for land, which is valued at estimated market value. No depreciation has been provided for in the financial statements. Donated general fixed assets are valued at their estimated fair market value on the date received.

Expenditures for construction in progress are recorded in the General Capital Fund until such time as the construction is completed and put into operation. Fixed assets acquired through grants-in-aid or contributed capital has not been accounted for separately.

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.

Fund Balance – Fund Balance included in the Current Fund represent the amount available for anticipation as revenue in future year's budgets, with certain restrictions.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 1. Summary of Significant Accounting Policies (continued)

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

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 Ocean and Township of Toms River School District. Unpaid property taxes are subject to tax sale in accordance with statutes.

School Taxes – The municipality is responsible for levying, collecting and remitting school taxes for the Township of Toms River School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district and the Township’s share of the regional school district for the period from July 1 to June 30, increased by the amount deferred at December 31, 2014 and decreased by the amount deferred at December 31, 2015.

County Taxes – The municipality is responsible for levying, collecting and remitting County taxes for the County of Ocean. 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 10th 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 10th of the current year and due to be paid to the County by February 15th of the following year.

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

Expenditures – 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 an 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 and interest payments on outstanding general capital bonds and notes are provided on the cash 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 cancelled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 1. Summary of Significant Accounting Policies (continued)

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. 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 a pay-as-you-go basis.

Impact of Recently Issued Accounting Principles – For the year ended December 31, 2015, the Township implemented GASB Statement No. 68 *Accounting and Financial Reporting for Pensions* – (Amendment to GASB Statement No. 27). The implementation of the Statement requires the Township to disclose its portion of the collective net pension liability of the New Jersey Public Employees’ Retirement System (PERS) and the New Jersey Police Firemen’s Retirement System (PFRS).

Subsequent Events - The Township of Toms River has evaluated subsequent events occurring after December 31, 2015 through the date of June 22, 2016, which is the date the financial statements were available to be issued.

Note 2. Cash and Cash Equivalents

The Township is governed by the deposit and investment limitations of New Jersey state law. The Deposits and investments held at December 31, 2015 and reported at fair value are as follows:

Type	Carrying Value
Deposits	
Demand Deposits	\$ 123,034,880.58
Total Deposits	\$ 123,034,880.58
The Township's Cash and Cash Equivalents are Reported as Follows:	
Current Fund	\$ 73,591,513.75
Trust Other Fund	23,176,989.51
Animal Control Fund	182,820.47
Capital Fund	24,779,811.07
Bond and Interest	4,999.99
Golf Course Utility	744,944.22
Ice Rink Utility	553,801.57
Total Cash and Cash Equivalents	\$ 123,034,880.58

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 2. Cash and Cash Equivalents (continued)

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits may not be returned. 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 fund owned by the Board 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, 2015, the Township's bank balance of \$124,682,028.63 was insured or collateralized as follows:

Insured under FDIC	\$	750,000.00
Collateralized under GUDPA		102,489,360.28
Uninsured		<u>26,498,206.69</u>
	\$	<u><u>129,737,566.97</u></u>

Note 3. Accounts Receivable

Accounts receivable at December 31, 2015 consisted of intergovernmental grants, taxes 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	Total
Federal & State Aid	\$	4,679,489.96	\$ 4,124,489.55	\$ 8,803,979.51
Taxes		5,449,041.92	-	5,449,041.92
Other		176,077.52	-	<u>176,077.52</u>
Total	\$	<u>10,304,609.40</u>	\$ 4,124,489.55	<u><u>14,429,098.95</u></u>

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 4. 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	2015	*2014	2013
Total Tax Rate	\$ 2.127	\$ 2.028	\$ 1.967
Apportionment of Tax Rate:			
Municipal	0.612	0.584	0.544
County	0.471	0.430	0.431
Regional School	1.044	1.014	0.992

Net Valuation Taxable

2015	\$	12,552,441,741.00
*2014	\$	12,460,318,018.00
2013		\$ 11,389,473,485.00

*- Reassessment

Comparison of Tax Levies and Collection Currently

Year	Tax Levy	Cash Collections	Percentage Of Collection
2015	\$ 277,610,167.56	\$ 271,732,210.59	97.88%
2014	261,260,304.38	255,561,780.27	97.81%
2013	231,047,482.31	225,649,792.47	97.66%

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
2015	\$181,190.63	\$5,267,851.29	\$5,449,041.92	1.96%
2014	150,790.54	5,259,929.88	5,410,720.42	2.07%
2013	153,360.62	4,890,324.96	5,043,685.58	2.18%

Note 5. Property Acquired By Tax Title Lien Liquidation

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

Year	Amount
2015	\$4,342,675.00
2014	4,345,000.00
2013	4,457,900.00

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 6. Debt

	<u>Summary of Debt</u>		
Issued	Year 2015	Year 2014	Year 2013
General:			
Bonds & Notes & Loans	\$ 114,847,494.60	\$ 124,054,145.29	\$ 121,346,519.51
Golf Course Utility:			
Bonds & Notes & Loans	1,695,000.00	1,965,000.00	2,290,000.00
Less:			
Golf Course Utility:	(1,695,000.00)	(1,965,000.00)	(2,290,000.00)
General:			
Authorized but Not Issued	52,499,836.75	36,928,173.19	38,262,047.81
Golf Course Utility:			
Authorized but Not Issued	572,490.00	572,490.00	572,490.00
Ice Rink Utility:			
Authorized but Not Issued	450,000.00	450,000.00	450,000.00
Less:			
Golf Course Utility:	(572,490.00)	(572,490.00)	(572,490.00)
Ice Rink Utility:	(450,000.00)	(450,000.00)	(450,000.00)
Total	\$ 167,347,331.35	\$ 160,982,318.48	\$ 159,608,567.32

Summary of Statutory Debt Condition – Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.020%:

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Ice Rink Utility Debt	\$ 450,000.00	\$ 450,000.00	
Regional School District Debt	52,013,394.21	52,013,394.21	
Golf Course Utility Debt	2,267,490.00	2,267,490.00	
General Debt	<u>167,347,331.35</u>	<u>2,507,967.63</u>	<u>\$ 164,839,363.72</u>
	<u>\$ 222,078,215.56</u>	<u>\$ 57,238,851.84</u>	<u>\$ 164,839,363.72</u>

Net Debt \$167,347,331.35, divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$14,201,074,815.67 equals 1.178%.

Borrowing Power Under N.J.S.A.40A:2-6 As Amended

3½% of Equalized Valuation Basis (Municipal)	\$497,037,618.55
Less: Net Debt	<u>164,839,363.72</u>
Remaining Borrowing Power	<u>\$332,198,254.83</u>

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 6. Debt (continued)

Calculation of "Self-Liquidating Purposes"

Golf Course Utility per N.J.S.A. 40A:2-45

Cash Receipts From Fees, Rents or Other Charges for the Year	\$ 1,458,905.52
Deductions:	
Operating and Maintenance Costs	1,006,000.00
Debt Service	323,048.96
Excess in Revenue	\$ 129,856.56

Ice Rink Utility per N.J.S.A. 40A:2-45

Cash Receipts From Fees, Rents or Other Charges for the Year	\$ 1,065,522.80
Deductions:	
Operating and Maintenance Costs	1,088,250.00
Excess/(Deficit) in Revenue	\$ (22,727.20)

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding (See Exhibit C-7, C-13 and D-18)

Year	General		
	Principal	Interest	Total
2016	\$ 10,420,000.00	\$ 2,733,019.85	\$ 13,153,019.85
2017	10,890,000.00	2,404,293.74	13,294,293.74
2018	10,840,000.00	2,059,293.74	12,899,293.74
2019	11,055,000.00	1,746,968.74	12,801,968.74
2020	11,325,000.00	1,389,168.74	12,714,168.74
2021-2025	30,112,000.00	2,558,318.70	32,670,318.70
Total	\$ 84,642,000.00	\$ 12,891,063.51	\$ 97,533,063.51

NJEIT Loans Payable			
2016	\$ 38,532.65	\$ 8,425.00	\$ 46,957.65
2017	37,880.80	7,425.00	45,305.80
2018	45,488.61	6,425.00	51,913.61
2019	44,673.63	5,175.00	49,848.63
2020	43,858.64	3,925.00	47,783.64
2021-2022	85,031.33	4,100.00	89,131.33
Total	\$ 295,465.66	\$ 35,475.00	\$ 330,940.66

Year	Golf Course Utility		
	Principal	Interest	Total
2016	\$ 295,000.00	\$ 45,962.50	\$ 340,962.50
2017	320,000.00	36,937.50	356,937.50
2018	320,000.00	27,537.50	347,537.50
2019	320,000.00	18,137.50	338,137.50
2020	320,000.00	8,737.50	328,737.50
2021-2025	120,000.00	11,887.50	131,887.50
Total	\$ 1,695,000.00	\$ 149,200.00	\$ 1,844,200.00

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 6. Debt (continued)

Bond Anticipation Notes (See Exhibit C-12) – Of the notes, \$13,909,200.00 matures June 22, 2016 at 1.00% and \$15,552,495.00 matures December 16, 2016 at 2.00%.

<u>December 31,</u> <u>2014</u>	<u>Issued</u>	<u>Retired</u>	<u>December 31,</u> <u>2015</u>
\$ 28,967,495.00	\$ 29,461,695.00	\$ 28,967,495.00	\$ 29,461,695.00

Special Emergency Notes (See Exhibit A-44) – Notes mature on June 22, 2016, October 7, 2015 and December 16, 2016 at 1.00%, 0.85%, and 2.00% - 1.50% respectively.

	<u>December 31,</u> <u>2014</u>	<u>Issued</u>	<u>Retired</u>	<u>December 31,</u> <u>2015</u>
Superstorm Sandy Amendment	\$ 2,100,000.00	\$ 1,575,000.00	\$ 2,100,000.00	\$ 1,575,000.00
Terminal Pay	1,000,000.00	500,000.00	1,000,000.00	500,000.00
Superstorm Sandy	14,803,020.00	4,868,680.00	14,803,020.00	4,868,680.00
Severance Liability Terminal Pay	2,400,000.00	1,800,000.00	2,400,000.00	1,800,000.00
	<u>\$ 20,303,020.00</u>	<u>\$ 8,743,680.00</u>	<u>\$ 20,303,020.00</u>	<u>\$ 8,743,680.00</u>

Tax Anticipation Notes (See Exhibit A-46) – Note mature on January 15, 2016 at 1.50%

<u>December 31,</u> <u>2014</u>	<u>Issued</u>	<u>Retired</u>	<u>December 31,</u> <u>2015</u>
\$ 20,000,000.00	\$ 20,000,000.00	\$ 20,000,000.00	\$ 20,000,000.00

Note 7. Interfund Receivables and Payables

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2015:

Fund	Interfund Receivable	Interfund Payable
Current Fund	\$ 498,140.65	\$ -
State and Federal Grant Fund	-	492,680.18
Trust Other Fund	-	449.24
Capital Fund	-	11.24
Golf Utility Operating Fund	0.73	-
Golf Utility Capital Fund	-	0.73
Bond and Interest Fund	-	4,999.99
	<u>\$ 498,141.38</u>	<u>\$ 498,141.38</u>

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 7. Interfund Receivables and Payables (continued)

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.

The summary of interfund transfers follows:

Fund	Transfers In	Transfers Out
Current Fund	\$ 3,213,229.91	\$ 3,756,658.10
Federal and State Grant Fund	3,734,649.59	3,053,435.51
Trust - Animal Control Fund	20,108.51	65,716.30
General Capital Fund	69.72	92,247.82
Golf Utility Operating Fund	30.12	29.97
Golf Utility Capital Fund	4.69	4.84
	<u>\$ 6,968,092.54</u>	<u>\$ 6,968,092.54</u>

The purpose of these interfunds was short-term borrowings.

Note 8. General Fixed Assets

The following schedule is a summarization of the changes in General Fixed Assets for the fiscal year ended December 31, 2015:

	December 31, 2014	Additions	Deletions	December 31, 2015
Fixed assets not being depreciated:				
Land	\$ 71,211,083.99	\$ 3,784,409.93	\$ -	\$ 74,995,493.92
Buildings	30,728,741.44	288,785.70	-	31,017,527.14
Improvements to Land and Building	20,571,450.41	437,563.63	-	21,009,014.04
Machinery & Equipment	44,816,444.87	2,567,477.58	(414,316.32)	46,969,606.13
	<u>\$ 167,327,720.71</u>	<u>\$ 7,078,236.84</u>	<u>\$ (414,316.32)</u>	<u>\$ 173,991,641.23</u>

All additions are recorded at cost.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 9. Fund Balances Appropriated

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

Year	Balance December 31,	Utilized In Budget of Succeeding Year	Percentage of Fund Balance Used
Current Fund			
2015*	\$ 17,237,977.59	\$ 13,463,000.00	78.10%
2014	18,197,883.80	13,000,000.00	71.44%
2013	21,592,794.38	13,030,409.00	60.35%
2012	9,682,666.95	3,000,000.00	30.98%
2011	11,918,842.09	10,000,000.00	83.90%
Golf Course Utility Fund			
2015*	\$ 398,340.81	\$ 224,998.00	56.48%
2014	345,422.20	163,300.00	47.28%
2013	356,189.37	221,700.00	62.24%
2012	346,422.39	138,600.00	40.01%
2011	147,101.33	100,000.00	67.98%
Ice Rink Utility Fund			
2015*	\$ 275,084.06	\$ 117,200.00	42.61%
2014	324,294.14	49,250.00	15.19%
2013	284,702.96	99,000.00	34.77%
2012	324,042.07	70,000.00	21.60%
2011	246,107.04	35,000.00	14.22%

* As Introduced on April 5, 2016.

Note 10. 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 the Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

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

Contributions - The contribution policy for PERS is set by *N.J.S.A. 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 fiscal year 2015, 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 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. Township contributions to PERS amounted to \$2,384,381.00 for 2015.

The employee contribution rate was 6.92% effective July 1, 2014 and increased to 7.06% effective July 1, 2015. Subsequent increases after October 1, 2011 are being phased in over 7 years effective on each July 1st to bring the total pension contribution rate to 7.5% of base salary as of July 1, 2018.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Net Pension Liability and Pension Expense - At December 31, 2015, the Township's proportionate share of the PERS net pension liability is valued to be \$65,430,289.00. The net pension liability was measured as of June 30, 2015. 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 June 30, 2014, to the measurement date of June 30, 2015. The Township's proportion of the net pension liability was based on the Township's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2015. The Township's proportion measured as of June 30, 2015, was .29147%, which was an increase of .00219% from its proportion measured as of June 30, 2014.

Balances at December 31, 2015 and December 31, 2014

	<u>12/31/15</u>	<u>12/31/14</u>
Actuarial valuation date	July 1, 2015	July 1, 2014
Net Pension Liability	65,430,289.00	54,162,227.00
Township's portion of the Plan's total net pension Liability	0.29147%	0.28929%

For the year ended December 31, 2015, the Township had an allocated pension expense of \$4,714,354.

Actuarial Assumptions – The collective total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following actuarial assumptions:

	<u>PERS</u>
Measurement date	June 30, 2015
Actuarial valuation date	July 1, 2014
Investment rate of return	7.90%
Salary scale	2012-2021 - 2.15-4.40% Based on Age Thereafter - 3.15-5.40% Based on Age
Inflation rate	3.04%

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

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. 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 is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2015 are summarized in the following table:

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

Discount Rate - The discount rate used to measure the total pension liability was 4.90% as of June 30, 2015. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation 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 average of the last five years of contributions made in relation to the last five years of actuarially determined contributions.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the Township's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the Township's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the Township's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.90%) or 1-percentage-point higher (5.90%) than the current rate:

	<u>Decrease</u> <u>(3.90%)</u>	<u>Discount</u> <u>(4.90%)</u>	<u>Increase</u> <u>(5.90%)</u>
Township's proportionate share of the net pension liability	\$ 81,321,844.05	\$ 65,430,289.48	\$ 52,106,924.95

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial statements.

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

TOWNSHIP OF TOMS RIVER

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2015

Note 10. Pension Obligations (continued)

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

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.

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 2015, 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. Township contributions to PFRS amounted to \$4,115,537 for 2015.

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

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.

Net Pension Liability and Pension Expense - At December 31, 2015, the Township's proportionate share of the PFRS net pension liability is valued to be \$88,349,719.00. The net pension liability was measured as of June 30, 2015. 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 June 30, 2014, to the measurement date of June 30, 2015. The Township's proportion of the net pension liability was based on the Township's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2015. The Township's proportion measured as of June 30, 2015, was .53042%, which was a decrease of .00538% from its proportion measured as of June 30, 2014.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

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

Balances at December 31, 2015 and December 31, 2014

	<u>12/31/15</u>	<u>12/31/14</u>
Actuarial valuation date	July 1, 2015	July 1, 2014
Net Pension Liability	88,349,719.00	67,399,374.00
Township's portion of the Plan's total net pension Liability	0.53042%	0.53581%

For the year ended December 31, 2015, the Township had an allocated pension expense of \$7,602,292.

Additionally, the State’s proportionate share of the net pension liability attributable to the Township is \$7,747,974.36 as of December 31, 2015. The net pension liability was measured as of June 30, 2015. 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 June 30, 2014, to the measurement date of June 30, 2015. The State’s proportion of the net pension liability associated with the Township was based on a projection of the Township’s long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The State’s proportion measured as of June 30, 2015 was .53042%, which was a decrease of .00538% from its proportion measured as of June 30, 2014, which is the same proportion as the Township’s.

Township's Proportionate Share of the Net Pension Liability	\$ 88,349,719.00
State's Proportionate Share of the Net Pension Liability Associated with the Township	<u>7,747,974.36</u>
Total Net Pension Liability	<u>\$ 96,097,693.36</u>

For the year ended December 31, 2015, the Township’s total allocated pension expense was \$8,568,740.00.

Actuarial Assumptions – The collective total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following actuarial assumptions:

	<u>PFRS</u>
Measurement date	June 30, 2015
Actuarial valuation date	July 1, 2014
Investment rate of return	7.90%
Salary scale	2012-2021 - 2.60-9.48%
	Based on Age
	Thereafter - 3.60-10.48%
	Based on Age
Inflation rate	3.04%

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

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

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

The actuarial assumptions used in the July 1, 2014 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 is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2015 are summarized in the following table:

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

Discount Rate - The discount rate used to measure the total pension liability was 5.79% as of June 30, 2015. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher.

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

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

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 and the nonemployer contributing entity will be made on the average of the last five years of contributions. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2045. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2045, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the Township’s proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the Township’s proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the Township’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.79%) or 1-percentage-point higher (6.79%) than the current rate:

Decrease (4.79%)	Discount Rate (5.79%)	Increase (6.79%)
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Township’s proportionate share of the Net Pension Liability and the State’s proportionate share of the Net Pension Liability associated with the Township	\$ 126,687,268.47	\$ 96,097,693.36	\$ 71,154,627.99
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Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued PERS financial statements.

C. Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by *N.J.S.A.43:15C-1* et. seq.

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

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 10. Pension Obligations (continued)

C. Defined Contribution Retirement Program (DCRP) (continued)

The Township’s contributions were as follows:

Fiscal Year	Total Liability	Funded by Township	Employee Deductions
2015	72,224.41	65,324.97	6,899.44
2014	23,512.20	11,702.55	11,809.65
2013	37,600.25	18,747.89	18,852.36

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

Note 11. Other Post Retirement Benefits – GASB 45

In addition to the pension and retirement plans described in Note 1, the Township provides post-retirement health benefits for employees who retire after 25 years of service. Benefits consist of full medical coverage, and expenditures are recognized as claims are reported. As of the date of this report, the Township has former employees eligible for and participating in the Post-Retirement Health Benefits Program. The Township's approximate cost in providing post-retirement health benefits is \$5,177,162 annually.

Plan Description: The Township of Toms River is a single-employee defined benefit healthcare plan administered by Horizon BCBSNJ. The Township provides medical, prescription drug, and dental benefits to retirees and their covered dependents. Active employees hired prior to July 1, 1994 who retire from the Township and meet the eligibility criteria are eligible to receive these benefits from the Township at no cost. Other retirees must pay a portion of the premium to receive these benefits.

Funding Policy: The Township’s funding policy is pay-as-you-go.

Annual OPEB Cost and Net OPEB Obligation: The Township’s annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (“ARC”), an amount actuarially-determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of 30 years.

The following table shows the components of the Township’s annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the Township’s net OPEB obligation (\$ thousands):

January 1, 2015, Net OPEB Obligations	\$23,960,732
Annual Required Contributions	8,322,460
Adjustment to Annual Required Contributions	1,253,600
Less:	
Township Contributions	<u>5,177,162</u>
December 31, 2015 Net OPEB Obligations	<u>\$28,359,630</u>

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

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

The Township’s annual OPEB cost summary is as follows:

Fiscal Year Ended	Annual OPEB Cost	Pay As You Go	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/15	\$ 9,576,060	\$ 5,177,162	54.06%	\$ 28,359,630
12/31/13	7,968,373	4,487,296	56.31%	21,750,773
12/31/11	8,691,441	3,003,968	34.56%	5,687,473

Funded Status and Funding Progress:

The funded status of the Plan was as follows (\$ thousands):

Valuation Date	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability at 01/01	Unfunded Actuarial Accrued Liability at 12/31	Funded Ratio	Covered Payroll*	Unfunded Actuarial Accrued Liability as % of Covered Payroll at 12/31
01/01/15	\$ -0-	\$ 165,901,826	\$ 172,698,921	0%	\$ 44,619,524	387.05%
01/01/13	-0-	144,127,505	151,779,475	0%	39,571,072	383.56%
01/01/11	-0-	128,967,563	136,514,450	0%	39,284,401	347.50%

* Required disclosure at adoption of Standard. Covered payroll based on salary provided by the Township on the active census.

Funded Status and Funding Progress

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

In the January 1, 2015 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included an annual medical cost inflation rate of 9.0%, decreasing 1.0% per year to an annual ultimate trend rate of 5.0% per year by 2019. Initial Unfunded Accrued Liability was amortized over 30 years on a fixed dollar basis. Thirty years is the maximum period permitted. The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

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

future employment, mortality, and the health-care cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

Note 12. Deferred School District Taxes

Regulations provide for deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the school district.

The Township has elected to defer school taxes as follows:

	<u>Regional School Tax</u>	
	<u>December 31, 2015</u>	<u>December 31, 2014</u>
Balance of Tax	\$ 36,338,319.16	\$ 34,010,267.52
Deferred	<u>33,448,809.09</u>	<u>33,448,809.09</u>
Tax Payable	<u>\$ 2,889,510.07</u>	<u>\$ 561,458.43</u>

Note 13. 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. It is the policy of the Township to purchase commercial insurance for the risks of loss to which it is exposed. Settlements in each of the past three years have not exceeded the insurance coverage.

Note 14. Deferred Charges to be Raised in Succeeding Budgets

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2015, the following deferred charges are shown on the balance sheets of the various funds:

TOWNSHIP OF TOMS RIVER

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED DECEMBER 31, 2015**

Note 14. Deferred Charges to be Raised in Succeeding Budgets (continued)

	Balance 12/31/2015	2016 Budget Appropriation	Balance to Succeeding Budgets
Current Fund:			
Terminal Leave	\$ 500,000.00	\$ 500,000.00	\$ -
Extraordinary Expenditures Resulting from Superstorm Sandy	4,868,680.00	2,434,340.00	2,434,340.00
Extraordinary Expenditures Resulting from Superstorm Sandy	1,575,000.00	525,000.00	1,050,000.00
Terminal Leave	1,800,000.00	600,000.00	1,200,000.00
	<u>\$ 8,743,680.00</u>	<u>\$ 4,059,340.00</u>	<u>\$ 4,684,340.00</u>

Note 15. Contingencies

A. Accrued Sick, Vacation and Compensation Time

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the Township's liability related to unused vacation, sick pay and compensation time. The Township permits certain employees within limits to accumulate unused vacation, sick pay and compensation time, which may be taken as time off or paid at a later date at an agreed upon rate. The estimated current cost of such unpaid compensation would approximate \$9,312,427.51 at December 31, 2015. In accordance with New Jersey accounting principles, this amount is not reported as an expenditure or liability in the accompanying financial statements.

B. Unemployment Compensation Insurance

Effective January 1, 1978, most municipal employees were eligible for unemployment compensation insurance (*N.J.S.A.43:21-3 et. seq.*). The Township has elected to provide a self-insured plan whereby the municipal cost and employee contributions are deposited in a trust fund from which claims, if any, will be paid. The reserve for unemployment compensation insurance at December 31, 2015 was \$711,581.07.

C. Litigation

The Township is involved in legal and administrative proceedings and claims of various types. While any litigation contains an element of uncertainty, Township Officials, based upon the opinion of the Township's Counsel, presently believe that the outcome of each such proceeding or claim which is pending or know to be threatened, or all of them combined, will not have a material adverse effect on the

Township's financial position or adversely affect the Township's ability to levy, collect and enforce the collection of taxes or other revenue for the payment of its bonds or other obligations.

D. Federal and State Grants

The Township receives financial assistance from the U.S. Government and the State of New Jersey in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial

TOWNSHIP OF TOMS RIVER

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED DECEMBER 31, 2015

Note 15. Contingencies (continued)

D. Federal and State Grants (continued)

and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require payment to the grantor agency. As of December 31, 2015 the Township estimates that no material liabilities will result from such audits.

E. FEMA Community Disaster Loan

On May 10, 2013, the Governor's Office announced that the Township of Toms River was among ten municipalities that would be receiving FEMA's Community Disaster Loan (CDL). The Township will be receiving \$5,000,000 which is the maximum allowed in the program which will fund the Township's 2013 Budget for loss of ratables and tax appeals.

Township submitted a formal request for a FEMA Community Disaster Loan (CDL) in the amount of \$5,000,000 in relation to Super Storm Sandy losses and expenditures. The Township drew down \$4,000,000 at 0.625% on June 3, 2013 and \$1,000,000 at 0.625% on July 11, 2013. The Township's accrued interest at December 31, 2015 is \$79,807.25.

The interest rate on the loan is the U.S. Treasury rate for 5-year maturities on the date the Promissory Note is executed, in this case June 3, 2013 and July 11, 2013. The term of the loan is usually 5 years, but may be extended. Interest accrues on the funds as they are disbursed. When applicable, the Assistance Administrator of the Disaster Assistance Directorate may cancel repayment of all or part of the loan if the revenues of the applicant in the three fiscal years following the financial year of the disaster are insufficient to meet the operating budget because of disaster related revenue losses and un-reimbursed disaster related operating expenses.

This amount was recognized as revenue for the year ended December 31, 2013 in the Current Fund.

Note 16. Subsequent Events

The Township has evaluated subsequent events through June 22, 2016, the date the financial statements were available to be issued.

On April 12, 2016 a resolution canceling unexpended capital ordinance balances for ordinances 4133-08 and 4478-15 in the amount of \$6,000,000 and \$2,105,000, respectively.

On April 26, 2016 an ordinance providing for the acquisition of property located in the Township and related expenses appropriating \$10,300,000 and providing for the issuance of \$9,785,000 in bonds or notes.

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SUPPLEMENTARY EXHIBITS

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CURRENT FUND

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF CASH - TREASURER
Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 74,880,554.35
Increased By Receipts:			
Miscellaneous Revenue Not Anticipated	A-2	\$ 1,662,751.54	
Taxes Receivable	A-7	269,667,849.26	
Tax Title Liens Receivable	A-8	2,058.32	
Revenue Accounts Receivable	A-10	29,588,401.86	
Due From:			
State of New Jersey	A-6	1,066,107.49	
Homestead Rebate	A-49	4,314,578.95	
Trust - Other Fund	A-12	65,613.02	
General Capital Fund	A-13	92,247.82	
Installment Plan Receivable-Taxes	A-14	17,652.56	
Tax Overpayments	A-21	999,216.02	
Payroll Deductions Payable	A-22	29,188,914.21	
Marriage License Fees Payable	A-23	13,600.00	
Construction Code Fees Payable	A-28	426,723.00	
Due From/To:			
Federal and State Grant Fund	A-31	1,132,559.34	
Burial Fees Payable	A-34	80.00	
Prepaid Taxes	A-38	2,389,435.26	
Reserve to Pay Debt Service	A-39	107,229.29	
Disability Insurance Payable	A-41	43,601.08	
Reserve for:			
Sale of Municipal Assets	A-24	750,000.00	
Land Use Education Fees	A-42	3,575.00	
Special Emergency Sandy	A-43	1,080.00	
Special Emergency Notes	A-44	8,743,680.00	
Chapter 78 Insurance Payable	A-45	1,389,989.99	
Tax Anticipation Note Payable	A-46	20,000,000.00	
EMS Billing Payable	A-48	533,265.18	
Alarm Fees Payable	A-50	35,482.64	
Reserve for Tax Appeals	A-52	1,000,000.00	
Due from FEMA	A-54	2,956,339.52	
			<u>376,192,031.35</u>
			451,072,585.70
Decreased By Disbursements:			
Current Appropriations	A-3	96,226,896.28	
Appropriation Reserves	A-18	4,603,395.30	
Accounts Payable	A-20	79,533.12	
Tax Overpayments Payable	A-21	999,216.02	
Payroll Deductions Payable	A-22	29,328,377.59	
Marriage License Fees Payable	A-23	13,372.00	
Municipal Open Space Tax	A-26	1,882,957.13	
Special Fire District Taxes Payable	A-27	8,414,131.92	
Construction Code Fees Payable	A-28	423,164.00	
Due To:			
Federal and State Grant Fund	A-31	2,208,835.85	
Due From:			
Trust - Other Fund	A-12	15,920.98	
County Taxes Payable	A-32	59,225,719.70	
Regional School Taxes Payable	A-33	128,732,546.36	
Burial Fees Payable	A-34	65.00	
Disability Insurance Payable	A-41	42,466.08	
Reserve for Land Use Education Fees	A-42	335.00	
Reserve for Special Emergency Sandy	A-43	1,869,224.96	
Special Emergency Notes	A-44	20,303,020.00	
Chapter 78 Insurance Payable	A-45	1,273,453.80	
Tax Anticipation Note Payable	A-46	20,000,000.00	
EMS Billing Payable	A-48	557,609.26	
Alarm Fees Payable	A-50	39,838.69	
Due To Fire Company	A-55	115,721.45	
Refund of PY Revenue	A-1	1,128,321.46	
			<u>377,484,121.95</u>
Balance, Decemer 31, 2015	A		<u>\$ 73,588,463.75</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF CASH - CHANGE FUNDS
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 2,450.00
Increased By:		
PY Audit Adjustment	A-1	<u>600.00</u>
Balance, December 31, 2015	A	<u><u>\$ 3,050.00</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM STATE OF NEW JERSEY
Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 9,048.58
Increased By:			
Senior Citizens' and Veterans' Deductions Per Tax Billing (Preliminary)	A-7	\$ 1,096,250.00	
Allowed By Collector: 2015	A-7	<u>20,750.00</u>	
			<u>1,117,000.00</u>
			1,126,048.58
Decreased By:			
Cash Receipts	A-4	1,066,107.49	
Senior Citizens' and Veterans' Disallowed: 2015	A-7	15,802.77	
2014	A-1,A-7	<u>33,578.77</u>	
			<u>1,115,489.03</u>
Balance, December 31, 2015	A		<u><u>\$ 10,559.55</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF LEVY
Year ended December 31, 2015**

Year	Balance Dec. 31, 2014	2015 Levy	Added and Omitted	Collected In 2014	Cash Collections 2015	Allowed State Share of Senior Citizens' and Veterans' Deductions	Due from State Homestead Rebate	Refund/Transf of PY Revenue	Cancelled	Transferred To Tax Title Liens	Balance Dec. 31, 2015
2010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,774.82	\$ 36,774.82	\$ -	\$ -
2011	6,984.87	-	-	-	756.99	-	-	126,181.69	132,409.57	-	-
2012	7,188.14	-	-	-	(13,805.67)	-	-	337,318.09	356,423.13	-	1,888.77
2013	62,274.40	-	-	-	289,038.84	-	-	416,236.18	185,478.43	3.31	3,990.00
2014	5,183,482.47	-	-	-	5,232,153.41	(33,578.77)	-	210,942.52	176,097.90	4,040.94	15,711.51
2015	-	275,432,958.04	2,177,209.52	2,049,925.66	264,266,508.75	1,101,197.23	4,314,578.95	-	605,960.41	25,735.55	5,246,261.01
	\$ 5,259,929.88	\$ 275,432,958.04	\$ 2,177,209.52	\$ 2,049,925.66	\$ 269,774,652.32	\$ 1,067,618.46	\$ 4,314,578.95	\$ 1,127,453.30	\$ 1,493,144.26	\$ 29,779.80	\$ 5,267,851.29
Reference	A	A-7	A-7	A-38		A-6, A-1	A-49	A-1	A-7	A-8	A

Reference	Cash Tax Overpayments
A-7	\$ 269,667,849.26
A-21	106,803.06
	<u>\$ 269,774,652.32</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF LEVY
Year ended December 31, 2015**

Reference

Analysis of 2015 Property Tax Levy

Tax Yield:

Senior Citizens' and Veterans' Deductions		
Per Tax Billing (Preliminary)	A-6	\$ 1,153,750.00
General Purpose Tax (Preliminary Billing)	A-7	272,226,510.52
Added and Omitted Taxes	A-7	2,177,209.52
Open Space Taxes	A-26	1,817,697.52
Special District Taxes (Preliminary)	A-27	235,000.00
		<u>277,610,167.56</u>

Tax Levy:

Open Space Taxes	A-26	\$ 1,882,957.13
Special District Taxes:		
Fire District #1	A-27	4,822,957.11
Fire District #2	A-27	3,356,174.81
Special Improvement District	A-27	235,000.00
County Taxes (Preliminary)	A-32	49,936,641.31
County Library Taxes (Preliminary)	A-32	5,406,408.30
County Health Taxes (Preliminary)	A-32	1,945,423.32
County Open Space Preservation	A-32	1,708,614.17
Added and Omitted Taxes	A-32	467,369.90
Regional School Taxes	A-33	131,060,598.00
	A-2	200,822,144.05
Local Tax for Municipal Purposes (Abstract)	A-2	74,997,967.84
Add: Additional Tax Levied	A-7	1,790,055.67
		<u>277,610,167.56</u>

Analysis of Current Revenue From Taxes

		2015 Property Taxes	Delinquent Taxes
Senior Citizens' and Veterans' Deductions	A-6	\$ 1,101,197.23	\$ -
Taxes Collected in 2015	A-7	264,266,508.75	5,508,143.57
Homestead Rebate	A-49	4,314,578.95	-
Installment Plan Tax Collected in 2015	A-14	-	17,652.56
Tax Title Liens Collected in 2015	A-8	-	2,058.32
Taxes Collected in 2014	A-38	2,049,925.66	-
		<u>\$ 271,732,210.59</u>	<u>\$ 5,527,854.45</u>
		A-1,A-2	A-1,A-2

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF TAX TITLE LIENS RECEIVABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 150,790.54
Increased By:		
Transferred From Taxes Receivable	A-7	\$ 29,779.80
Transferred From Labor Lien	A-8	758.70
Accrued Interest and Costs at Tax Sale	A-8	1,907.91
Foreclosure Fee	A-8	<u>12.00</u>
		<u>32,458.41</u>
		183,248.95
Decreased By:		
Cash Receipts	A-4, A-7	<u>2,058.32</u>
Balance, December 31, 2015	A	<u><u>\$ 181,190.63</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF PROPERTY ACQUIRED FOR TAXES - ASSESSED VALUE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 4,345,000.00
Increased By:		
Adjustment To Assessed Value	A-9	13,475.00
		4,358,475.00
Decreased By:		
Sales	A-2	15,800.00
Balance, December 31, 2015	A	\$ 4,342,675.00

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
 Year ended December 31, 2015**

	Balance Dec 31, <u>2014</u>	Accrued <u>2015</u>	Realized Revenue <u>2015</u>	Balance Dec 31, <u>2015</u>
Licenses:				
Alcoholic Beverages	\$ -	\$ 115,550.00	\$ 115,550.00	\$ -
Other	-	85,945.00	85,945.00	-
Fees and Permits:				
Other	-	979,619.22	979,619.22	-
Fines and Costs:				
Municipal Court	59,700.18	960,741.65	949,563.18	70,878.65
Interest and Cost on Taxes	-	1,185,086.21	1,185,086.21	-
Interest on Investments and Deposits	-	92,584.97	92,584.97	-
Tax Searches	-	90.00	90.00	-
Beach Badge Sale	-	508,086.00	508,086.00	-
Franchise Fee - Cable Television	-	1,426,087.40	1,426,087.40	-
Ocean County Recycling Revenue Sharing	-	87,437.09	87,437.09	-
Energy Receipts Tax	-	8,492,807.00	8,492,807.00	-
Uniform Construction Code Fees	-	3,438,924.00	3,438,924.00	-
Toms River Business Improvement District	-	12,499.98	12,499.98	-
Toms River Board of Fire Commissioners Dist 1 & 2	-	32,854.00	32,854.00	-
Toms River Board of Education-Trash Removal	-	227,303.32	227,303.32	-
Ocean County College - Trash Removal	-	41,600.04	41,600.04	-
Borough of Lavallette	-	5,000.00	5,000.00	-
Berkeley Township- Construction Office	-	21,183.00	21,183.00	-
Island Heights Finance Office	-	7,252.50	7,252.50	-
Ambulance Service Fees	-	1,880,553.18	1,880,553.18	-
Construction Code Fines and Trailer Fees	-	381,992.50	381,992.50	-
Open Space Trust Fund	-	500,000.00	500,000.00	-
In Lieu of Taxes - Highland Park	-	41,730.00	41,730.00	-
In Lieu of Taxes - Presbyterian Homes	-	50,610.00	50,610.00	-
In Lieu of Taxes - Cox Cro	-	119,494.25	119,494.25	-
In Lieu of Taxes - Toms River Crescent Homes	-	65,164.99	65,164.99	-
Affordable Housing Trust Debt	-	232,000.00	232,000.00	-
Toms River MUA	-	938,193.00	938,193.00	-
FEMA	-	4,362,640.00	4,362,640.00	-
CDBG Funds	-	7,673,345.00	7,673,345.00	-
	<u>-</u>	<u>7,673,345.00</u>	<u>7,673,345.00</u>	<u>-</u>
Total	<u>\$ 59,700.18</u>	<u>\$ 33,966,374.30</u>	<u>\$ 33,955,195.83</u>	<u>\$ 70,878.65</u>

<u>Reference</u>	A	Exh A-10	A
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Cash Receipts	A-4	\$ 29,588,401.86
Interfunds:		
Trust - Other Fund	A-12	4,084.25
General Capital	A-13	69.72
Due From FEMA	A-54	4,362,640.00
	A-2	<u>\$ 33,955,195.83</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM BOND AND INTEREST FUND
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	A	<u>\$ 4,999.99</u>

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF DUE FROM/(TO) TRUST - OTHER FUND
 Year ended December 31, 2015

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 46,057.03
Increased By:			
Interest Earned	A-10	\$ 4,084.25	
Cash Disbursements	A-4	<u>15,920.98</u>	
			<u>20,005.23</u>
			66,062.26
Decreased By:			
Cash Receipts	A-4		<u>65,613.02</u>
 Balance, December 31, 2015			 <u><u>\$ 449.24</u></u>
 Trust Other	 A		 \$ 184.27
Trust Escrows	A		<u>264.97</u>
			<u><u>\$ 449.24</u></u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM/ (TO) GENERAL CAPITAL FUND
Year ended December 31, 2015

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 92,189.34
Increased By:		
Interest Earned	A-10	<u>69.72</u>
Decreased By:		
Cash Receipts	A-4	<u>92,247.82</u>
Balance, December 31, 2015	A	<u><u>\$ 11.24</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF INSTALLMENT PLAN RECEIVABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 116,203.57
Decreased By:		
Cash Receipts	A-4, A-7	<u>17,652.56</u>
Balance, December 31, 2015	A	<u><u>\$ 98,551.01</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF DEFERRED CHARGES
 Year ended December 31, 2015**

	Balance Dec. 31, <u>2014</u>	Raised in 2015 <u>Budget</u>	<u>Cancelled</u>	Balance Dec. 31, <u>2015</u>
Special Emergency Authorization NJ 40A:4-55: Terminal Leave	\$ 1,000,000.00	\$ 500,000.00	\$ -	\$ 500,000.00
Special Emergency Authorization NJ 40A:4-55: Extraordinary Exp Resulting from Hurricane Sandy	14,803,020.00	4,934,340.00	5,000,000.00	4,868,680.00
Special Emergency Authorization NJ 40A:4-55: Extraordinary Exp Resulting from Hurricane Sandy	2,100,000.00	525,000.00	-	1,575,000.00
Special Emergency Authorization NJ 40A:4-55: Terminal Leave	2,400,000.00	600,000.00	-	1,800,000.00
	<u>\$ 20,303,020.00</u>	<u>\$ 6,559,340.00</u>	<u>\$ 5,000,000.00</u>	<u>\$ 8,743,680.00</u>
<u>Reference</u>	A	A-3	Exh A-43	A

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
FEDERAL AND STATE GRANT FUND
GRANTS RECEIVABLE
Year ended December 31, 2015**

<u>Grant</u>	Balance December 31, 2014	2015 Budget Revenue Realized	<u>Received</u>	Transferred from Reserve for Grants Unappropriated	<u>Cancelled</u>	Balance December 31, 2015
NJDEP Beachwood and Veeder Avenues	\$ 517,650.00	\$ -	\$ -	\$ -	\$ -	\$ 517,650.00
State of NJ- Dept. of Env. Protection- Beachwood Veeder Ph II	249,800.00	-	-	-	-	249,800.00
CTY Ocean Recycling Mini Grant	278.48	-	-	-	278.48	-
JAG	14,464.00	-	13,057.92	-	1,406.08	-
JAG	11,124.00	-	11,110.00	-	14.00	-
Municipal Alliance Grant 2013	0.01	-	-	-	0.01	-
JAG Grant- 2013	10,443.00	-	10,443.00	-	-	-
NJ DOT Municipal Aid Program 2013	250,000.00	-	-	-	-	250,000.00
NJDEP Municipal Public Access Grant	15,000.00	-	14,178.43	-	-	821.57
Municipal Alliance Grant FY 2015	57,412.00	-	57,341.00	-	71.00	-
DYFS	22,785.00	-	22,785.00	-	-	-
Safe & Securty FY 2014	60,000.00	-	60,000.00	-	-	-
NJDOT Cattus/Gloucester Roadways 2014	250,000.00	-	187,500.00	-	-	62,500.00
NJDEP Forestry Services No Net Loss - 2014	1,296,000.00	-	-	-	-	1,296,000.00
CDBG Zoning Code Enforcement Grant 2014	21,514.59	-	21,514.59	-	-	(0.00)
CDBG Post Sandy Assistance Grant 2014	1,134.21	-	-	-	1,134.21	-
Green Communities Grant 2014	2,250.00	-	2,250.00	-	-	-
Pedestrian Safety Grant	11,000.00	-	10,800.00	-	200.00	-
Emergency Management Grant	15,000.00	-	15,000.00	-	-	-
New Jersey MVC Grant FY 2015	54,882.90	-	54,882.90	-	-	-
Safe & Securty FY 2015	60,000.00	-	60,000.00	-	-	-
State of NJHTS "Step Grant"	85,600.00	-	62,856.01	-	22,743.99	-
Youth Grant FY 2016	-	54,691.00	31,906.00	-	-	22,785.00
Senior Center Grant S&W 2015	-	76,160.00	76,160.00	-	-	-
Senior Caregivers S&W 2015	-	68,940.00	68,940.00	-	-	-
Senior - Participation	-	3,200.00	3,200.00	-	-	-
Senior - Caregiver Participation	-	800.00	781.00	-	-	19.00
Recycling Tonnage Grant 2010	-	240,509.77	-	240,509.77	-	-
DDACTS 10/1/14-9/30/15	-	25,000.00	25,000.00	-	-	-
Senior Transportation Grant - 2015	-	2,000.00	2,000.00	-	-	-
Municipal Alliance Grant FY2016	-	55,162.00	8,647.27	-	-	46,514.73
Safe & Secure FY6/30/2016	-	60,000.00	-	-	-	60,000.00
Cops & Shops - Summer Initiative	-	2,400.00	2,400.00	-	-	-
Create DTN Plan - Waterfront CDBGLPS 000388	-	50,000.00	-	-	-	50,000.00
Neighborhood Plan Ortlely Beach RT 35 CDBGLPS 000387	-	50,000.00	-	-	-	50,000.00
Master Plan REXM/Update Chapter 348 LUR CDBG 000345	-	50,000.00	-	-	-	50,000.00
Amend Chapter 348 LU& Dev Regs CDBG LPS000344	-	20,000.00	-	-	-	20,000.00
Clean Communities Grant - 2015	-	225,146.80	225,146.80	-	-	-
Emergency Management Grant	-	15,000.00	-	-	-	15,000.00
NJ Motor Vehicle Lease Grant	-	94,085.00	39,202.10	-	-	54,882.90
CDBG-DR Community Development Vulnerability Assessment	-	29,920.00	-	-	-	29,920.00
CDBG-DR Hazard Mitigation Plan	-	49,840.00	-	-	-	49,840.00
CDBG-DR Capital Improvement	-	29,990.00	-	-	-	29,990.00
NJ Division of Hwy Traffic Safety FFY2016 (STEP)	-	40,000.00	-	-	-	40,000.00
Post Sandy Code Enforcement ZCE-2015-1508	-	99,879.14	-	-	-	99,879.14
Body Armor Grant 2015	-	13,802.68	13,802.68	-	-	-
NJDEP Emergency Dune Replacement	-	1,000,000.00	-	-	-	1,000,000.00
Zoning Code Enforcement amended from 60,000 to 85,000	-	25,000.00	5,144.79	-	-	19,855.21
DDEF FY 2016	-	26,509.85	26,509.85	-	-	-
EDWARD BYRNE JAG - 2014	-	10,062.00	-	-	-	10,062.00
CDBG-DR 2015 POST SANDY 1508-453	-	49,040.00	-	-	-	49,040.00
CDBG-DR 2015 POST SANDY 1508-546	-	49,930.00	-	-	-	49,930.00
	<u>\$ 3,006,338.19</u>	<u>\$ 2,517,068.24</u>	<u>\$ 1,132,559.34</u>	<u>\$ 240,509.77</u>	<u>\$ 25,847.77</u>	<u>\$ 4,124,489.55</u>
<u>Reference</u>	A	Exh A-17	Exh A-17	Exh A-36	Exh A-17	A

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY

FEDERAL AND STATE GRANT FUND

SCHEDULE OF DUE FROM/(TO) CURRENT FUND

Year ended December 31, 2015

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 188,533.90
Increased By:			
Cash Received in Current Fund	A-16	\$ 1,132,559.34	
Grant Receivable Cancellations	A-16	25,847.77	
Budget Appropriations Transferred From Current Fund	A-35	<u>2,977,747.74</u>	
			<u>4,136,154.85</u>
			4,324,688.75
Decreased By:			
Anticipated Revenues Transferred From Current Fund	A-16	2,517,068.24	
Cash Disbursed in Current Fund	A-35	2,208,835.85	
Grant Appropriation Cancellations	A-35	<u>91,464.84</u>	
			<u>4,817,368.93</u>
Balance, December 31, 2015	A		<u><u>\$ (492,680.18)</u></u>

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF APPROPRIATION RESERVES
 Year ended December 31, 2015

	Reserved	Encumbered	Total Appropriations	Modified Appropriations	Expended	Transfer to Accounts Payable	Balanced Lapsed
General Appropriations							
Operations - Within "CAPS"							
General Government (Department of Administration):							
General Administration (Administrative and Executive):							
Salaries and Wages	\$ 19,483.10	\$ -	\$ 19,483.10	\$ 19,483.10	\$ 6,156.78	\$ -	\$ 13,326.32
Other Expenses	5,198.07	152.76	5,350.83	5,350.83	291.14	-	5,059.69
Purchasing:							
Salaries and Wages	44,675.67	10,000.00	54,675.67	54,675.67	4,163.19	10,000.00	40,512.48
Other Expenses	6,725.64	5,802.86	12,528.50	12,528.50	5,733.42	664.85	6,130.23
Office of the Mayor:							
Salaries and Wages	10,495.98	3,300.00	13,795.98	13,795.98	-	3,300.00	10,495.98
Other Expenses	9,986.86	7,192.79	17,179.65	17,179.65	6,993.56	371.72	9,814.37
Township Council (Governing Body):							
Salaries and Wages	38,742.33		38,742.33	38,742.33	-	-	38,742.33
Other Expenses	2,618.12		2,618.12	2,618.12	-	-	2,618.12
Human Resources (Personnel and Safety):							
Salaries and Wages	14,750.45	11,206.45	14,750.45	14,750.45	922.57	11,023.88	14,750.45
Other Expenses	4,461.40		4,461.40	4,461.40			4,461.40
Computerized Data Processing (Management Services):							
Salaries and Wages	8,884.63	7,000.00	15,884.63	15,884.63	5,947.86	1,455.50	8,481.27
Other Expenses	9,533.60	108,838.03	118,391.63	118,391.63	98,915.50	11,070.56	8,405.57
Emergency Management Planning:							
Salaries and Wages	14,099.14	10,500.00	24,599.14	24,599.14	6,082.28	10,500.00	8,016.86
Other Expenses	1,271.22	2,070.98	3,342.20	3,342.20	3,007.85	145.46	188.89
Veteran's Commission:							
Other Expenses	800.00	-	800.00	800.00	-	-	800.00
Municipal Prosecutor:							
Other Expenses	-	1,050.00	1,050.00	1,050.00	-	1,050.00	-
Public Defender (P.L. 1997, c.256):							
Other Expenses	42,000.00	2,000.00	44,000.00	44,000.00	-	2,000.00	42,000.00
Housing Maintenance:							
Salaries and Wages	1.00		1.00	1.00			1.00
Other Expenses	1,197.86	236.19	1,434.05	1,434.05	228.07	8.60	1,197.38
Code Enforcement:							
Salaries and Wages	52,032.18	13,400.00	65,432.18	65,432.18	15,590.26	23,400.00	26,441.92
Other Expenses	27.39	-	27.39	27.39	-	-	27.39
Demolition of Condemned Buildings:							
Salaries and Wages	400.00	-	400.00	400.00	-	-	400.00
Other Expenses	-	12,600.00	12,600.00	12,600.00	-	12,600.00	-
Financial Administration (Treasurer) (Comptroller's Office):							
Salaries and Wages	3,647.73	33,000.00	36,647.73	36,647.73	18,535.37	15,480.24	2,632.12
Other Expenses:							
Audit Services - Other Expenses (Annual Audit)	-	65,000.00	65,000.00	65,000.00	65,000.00	-	-
Miscellaneous Other Expenses	60,054.26	32,041.12	92,095.38	92,095.38	26,280.95	59,101.69	6,712.74
Revenue Administration (Collection of Taxes):							
Salaries and Wages	104,273.39	19,600.00	123,873.39	123,873.39	29,646.77	24,600.00	69,626.62
Other Expenses	6,286.69	4,201.88	10,488.57	10,488.57	4,230.34	-	6,258.23
Department of Parks, Recreation:							
Recreation Administration:							
Salaries and Wages	260,305.75	8,500.00	268,805.75	268,805.75	8,345.99	10,500.00	249,959.76
Other Expenses	5,814.88	33,394.46	39,209.34	39,209.34	33,386.89	196.03	5,626.42
Department of Human Services:							
Local Health Services Act - Chapter 329:							
Salaries and Wages	2,638.09	2,638.09	2,638.09	2,638.09	9.22	-	2,628.87
Other Expenses	617.71	2,009.20	2,626.91	2,626.91	1.44	2,007.76	617.71

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF APPROPRIATION RESERVES
 Year ended December 31, 2015

	Reserved	Encumbered	Total Appropriations	Modified Appropriations	Expended	Transfer to Accounts Payable	Balanced Lapsed
Youth Services:							
Salaries and Wages	40,903.79	5,000.00	45,903.79	45,903.79	4,456.20	10,000.00	31,447.59
Other Expenses	34.73	854.65	889.38	889.38	601.21	-	288.17
Municipal Alliance							
Salaries and Wages	16,000.00	-	16,000.00	16,000.00	-	5,000.00	11,000.00
Municipal Clerk:							
Salaries and Wages	15,620.74	18,000.00	33,620.74	33,620.74	6,233.52	18,000.00	9,387.22
Other Expenses	11,932.16	5,886.68	17,818.84	17,518.84	10,997.48	-	6,521.36
Office of Township Clerk - Elections:							
Salaries and Wages	11,957.18	3,000.00	14,957.18	14,957.18	68.95	3,000.00	11,888.23
Other Expenses	9,530.14	-	9,530.14	9,530.14	-	-	9,530.14
Office of the Registrar:							
Salaries and Wages	2,035.25	4,000.00	6,035.25	6,035.25	2,868.28	2,900.00	266.97
Other Expenses	169.71	4,100.09	4,269.80	4,269.80	4,007.45	-	262.35
Department of Law:							
Law Department:							
Salaries and Wages	6,919.22	3,100.00	10,019.22	10,019.22	6,017.38	3,100.00	901.84
Other Expenses:							
Legal Services and Costs	53,582.42	180,190.23	233,772.65	233,772.65	79,947.38	153,825.27	-
Miscellaneous Other Expenses	5,270.06	1,710.09	6,980.15	6,980.15	2,980.92	26.71	3,972.52
Labor Negotiations	16,200.00	-	16,200.00	16,200.00	-	16,000.00	200.00
Department of Engineering:							
Community Development:							
Engineering Services (Engineering Services and Costs):							
Salaries and Wages	20,891.50	19,000.00	39,891.50	39,891.50	5,657.90	22,000.00	12,233.60
Other Expenses:							
Miscellaneous Other Expenses	26,141.52	953.53	27,095.05	27,095.05	7,976.41	6,818.00	12,300.64
Tax Map Printing	9,000.00	-	9,000.00	9,000.00	-	-	9,000.00
Planning Board:							
Salaries and Wages	34,242.55	6,000.00	40,242.55	40,242.55	887.12	16,000.00	23,355.43
Other Expenses	19,273.20	11,691.14	30,964.34	30,964.34	2,575.76	9,281.05	19,107.53
Board of Adjustment:							
Salaries and Wages	33,513.60	6,000.00	39,513.60	39,513.60	977.47	10,000.00	28,536.13
Other Expenses	24,035.64	4,302.08	28,337.72	28,337.72	5,426.60	108.75	22,802.37
Division of Economic Development:							
Salaries and Wages	50,251.57	3,000.00	53,251.57	53,251.57	13,517.00	13,000.00	26,734.57
Other Expenses	887.58	55.50	943.08	943.08	927.50	-	15.58
Division of Land Use:							
Salaries and Wages	40.28	9,250.00	9,290.28	9,290.28	7,165.39	2,124.89	-
Other Expenses	245.00	-	245.00	245.00	-	-	245.00
Municipal Court:							
Salaries and Wages	54,742.02	20,000.00	74,742.02	74,742.02	12,528.15	22,000.00	40,213.87
Other Expenses	1,674.23	3,200.15	4,874.38	4,874.38	3,399.36	2.57	1,472.45
Department of Police:							
Salaries and Wages	417,328.55	1,000,000.00	1,417,328.55	1,417,328.55	973,971.95	439,685.52	3,671.08
Other Expenses	34,218.23	63,821.70	98,039.93	98,039.93	61,450.36	15,225.39	21,564.18
Aid To Volunteer Ambulance Companies: (First Aid Organization - Contribution):							
Other Expenses	16,811.25	120,712.28	137,523.53	137,523.53	712.28	120,000.00	16,811.25
Purchase of Police Cars:							
Other Expenses	-	250,000.00	250,000.00	250,000.00	246,308.40	-	3,691.60

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF APPROPRIATION RESERVES
 Year ended December 31, 2015

	Reserved	Encumbered	Total Appropriations	Modified Appropriations	Expended	Transfer to Accounts Payable	Balanced Lapsed
Director of Parks, Buildings and Grounds:							
Salaries and Wages	132,333.66	20,000.00	152,333.66	152,333.66	132,333.66	20,000.00	-
Other Expenses	5,465.99	105,648.83	111,114.82	111,114.82	99,024.35	3,146.67	8,943.80
Tax Assessment Administration (Assessment of Taxes):							
Salaries and Wages	24,212.27	18,000.00	42,212.27	42,212.27	15,463.21	18,000.00	8,749.06
Other Expenses	6,261.69	1,289.08	7,550.77	7,550.77	1,339.02	-	6,211.75
Department of Public Works:							
Streets and Roads Maintenance (Streets and Roads):							
Salaries and Wages	141,214.90	90,000.00	231,214.90	231,214.90	141,214.90	90,000.00	-
Other Expenses	45,393.36	247,060.62	292,453.98	292,453.98	250,496.33	693.56	41,264.09
Solid Waste Collection (Garbage and Trash Removal):							
Salaries and Wages	178,028.82	90,000.00	268,028.82	268,028.82	178,028.82	90,000.00	-
Other Expenses	12,142.65	3,671.00	15,813.65	15,813.65	6,290.00	381.00	9,142.65
Recycling:							
Salaries and Wages	94,515.27	90,000.00	184,515.27	184,515.27	94,515.27	90,000.00	-
Other Expenses	10,096.02	169.48	10,265.50	10,265.50	77.57	-	10,187.93
Landfill Fees:							
Other Expenses	34,006.81	10,007.11	44,013.92	44,013.92	3,446.03	6,561.08	34,006.81
Vehicle Maintenance (Including Police Vehicles):							
Salaries and Wages	46,884.86	4,200.00	51,084.86	51,084.86	4,131.12	4,200.00	42,753.74
Other Expenses	52,451.88	117,620.08	170,071.96	170,071.96	116,587.06	2,003.91	51,480.99
Municipal Services Act:							
Other Expenses	5,100.00	1,188,939.69	1,194,039.69	1,194,039.69	801,749.70	392,289.99	-
Insurance:							
Unemployment Insurance:							
Other Expenses							
General Liability	308,041.50	-	308,041.50	308,041.50	(1,210.35)	300,000.00	9,251.85
Workers Compensation	155,963.30	-	155,963.30	155,963.30	-	-	155,963.30
Employee Group Health	1,558,466.70	6,394.27	1,564,860.97	1,564,860.97	11,702.69	31.52	1,553,126.76
Use of Surplus-LFB Emp Group Hlth Health Benefit Waiver	10,377.30		10,377.30	10,377.30	-	-	10,377.30
Unclassified:							
Rent Levelling Board:							
Salaries and Wages	10,000.00	-	10,000.00	10,000.00	-	10,000.00	-
Other Expenses	2,977.87	2.94	2,980.81	2,980.81	512.94	-	2,467.87
Uniform Construction Code Enforcement Functions:							
Salaries and Wages	219,472.52	90,000.00	309,472.52	309,472.52	55,377.98	110,000.00	144,094.54
Other Expenses	22,592.56	109,426.04	132,018.60	132,018.60	123,777.84	4,378.67	3,862.09
Utilities:							
Telecommunication (Telephone and Telegraph):							
Other Expenses	-	18,533.94	18,533.94	18,533.94	18,459.74	53.88	20.32
Electricity and Natural Gas (Electricity):							
Other Expenses	271,232.83	150,000.00	421,232.83	421,232.83	51,580.29	150,000.00	219,652.54
Electricity and Natural Gas (Natural Gas):							
Other Expenses	-	55,226.26	55,226.26	55,226.26	13,199.36	41,726.26	300.64
Petroleum Products (Hearing Oil):							
Other Expenses	-	9,552.21	9,552.21	9,552.21	345.04	9,052.21	154.96
Sewer Processing and Disposal (Sewer):							
Other Expenses	-	13,647.40	13,647.40	13,647.40	697.84	12,947.40	2.16
Water:							
Other Expenses	-	9,475.18	9,475.18	9,475.18	2,090.81	6,565.18	819.19
Electricity and Natural Gas (Street Lighting):							
Other Expenses	215,833.07	300,000.00	515,833.07	515,833.07	89,345.06	300,000.00	126,488.01
Petroleum Products (Gasoline):							
Other Expenses	357,833.55	85,263.72	443,097.27	443,097.27	98,241.43	6,757.74	338,098.10
Total Operations - Within "CAPS"	5,585,374.64	4,970,772.69	10,556,147.33	10,556,147.33	4,109,947.58	2,756,363.51	3,689,836.24

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF APPROPRIATION RESERVES
 Year ended December 31, 2015

	Reserved	Encumbered	Total Appropriations	Modified Appropriations	Expended	Transfer to Accounts Payable	Balanced Lapsed
Contingent	5,000.00	-	5,000.00	5,000.00	-	-	5,000.00
Total Operations Including Contingent - Within "CAPS"	5,590,374.64	4,970,772.69	10,561,147.33	10,561,147.33	4,109,947.58	2,756,363.51	3,694,836.24
Detail:							
Salaries and Wages	2,129,999.39	1,615,056.45	3,745,055.84	3,745,055.84	1,750,814.56	1,109,270.03	884,971.25
Other Expenses	3,460,375.25	3,355,716.24	6,816,091.49	6,816,091.49	2,359,133.02	1,647,093.48	2,809,864.99
Statutory Expenditures:							
Contribution To:							
Social Security System (O.A.S.I.)	470,354.98	100,000.00	570,354.98	570,354.98	54,726.62	110,000.00	405,628.36
DCRP	66,928.01	66,928.01	66,928.01	66,928.01	496.11	50,000.00	16,431.90
PERS Retro Payment	10,623.00	10,623.00	10,623.00	10,623.00	10,623.00	-	-
Total Deferred Charges and Statutory Expenditures	537,282.99	110,623.00	647,905.99	647,905.99	65,845.73	160,000.00	422,060.26
Municipal - Within "CAPS"							
Total General Appropriations for Municipal Purposes- Within "CAPS"	6,127,657.63	5,081,395.69	11,209,053.32	11,209,053.32	4,175,793.31	2,916,363.51	4,116,896.50
General Appropriations							
Operations- Excluded from "CAPS"							
Recycling Tax	0.91	-	0.91	0.91	-	-	0.91
Mandated Storm Water Management Compliance NJAC 7:8							
Salaries and Wages	1,133.13	-	1,133.13	1,133.13	-	-	1,133.13
Other Expenses	1,530.00	221,080.00	222,610.00	222,610.00	215,558.01	5,521.99	1,530.00
Relocation Assistance:							
Berkeley Twp Construction Shared Service	-	11,000.00	11,000.00	11,000.00	-	11,000.00	0.00
Shared Services-Toms River Bd of Fire Commissioners Dist 1&2	11,487.00	-	11,487.00	11,487.00	2,373.00	-	9,114.00
Additional Appropriations Offset by Revenues (N.J.S. 40A:4-45.3b):	70,380.93	55,590.36	125,971.29	125,971.29	5,795.49	119,590.36	585.44
New Fees Community Service Officer Program Ambulance Service							
Community Service Officer Program:							
Salaries and Wages	131,803.62	10,000.00	141,803.62	141,803.62	123,481.41	10,000.00	8,322.21
Other Expenses	52,516.33	33,799.24	86,315.57	86,315.57	34,849.97	3,139.89	48,525.71
Total Operations - Excluded From "CAPS"	268,851.92	331,469.60	600,321.52	600,321.52	382,057.88	149,252.24	69,011.40

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF APPROPRIATION RESERVES
 Year ended December 31, 2015

	Reserved	Encumbered	Total Appropriations	Modified Appropriations	Expended	Transfer to Accounts Payable	Balanced Lapsed
Detail:							
Salaries and Wages	214,805.59	65,590.36	280,395.95	280,395.95	131,649.90	129,590.36	19,155.69
Other Expenses	54,046.33	265,879.24	319,925.57	319,925.57	250,407.98	19,661.88	49,855.71
Capital Improvements - Excluded From "CAPS"							
Capital Projects-Computer Equip/System		3,180.44	3,180.44	3,180.44	-	3,180.44	0.00
Fair Share Housing	90,000.00	90,000.00	90,000.00	90,000.00	-	90,000.00	0.00
Landfill Remediation	65,000.00	51,128.34	116,128.34	116,128.34	29,100.50	68,066.14	18,961.70
Snow Emergency		19,838.93	19,838.93	19,838.93	16,443.61	3,395.32	0.00
Total Capital Improvements - Excluded From "CAPS"	155,000.00	74,147.71	229,147.71	229,147.71	45,544.11	164,641.90	18,961.70
Total General Appropriations for Municipal Purposes - Excluded From "CAPS"	423,851.92	405,617.31	829,469.23	829,469.23	427,601.99	313,894.14	87,973.10
Subtotal General Appropriations	6,551,509.55	5,487,013.00	12,038,522.55	12,038,522.55	4,603,395.30	3,230,257.65	4,204,869.60
Reserve for Uncollected Taxes							
Total General Appropriations	\$ 6,551,509.55	\$ 5,487,013.00	\$ 12,038,522.55	\$ 12,038,522.55	\$ 4,603,395.30	\$ 3,230,257.65	\$ 4,204,869.60
	A	A-19	A-18	A-18	A-4	A-20	A-1

Reference

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF ENCUMBRANCES PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 5,487,013.00
Increased By:		
Transfer From 2015 Appropriations	A-3	<u>7,940,768.17</u>
		13,427,781.17
Decreased By:		
Transfer To 2014 Appropriation Reserves	A-18	<u>5,487,013.00</u>
Balance, December 31, 2015	A	<u><u>\$ 7,940,768.17</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 8,403,033.22
Increased By:			
Transferred From:			
2014 Appropriation Reserves	A-18		<u>3,230,257.65</u>
			11,633,290.87
Decreased By:			
Cash Disbursements	A-4	\$ 79,533.12	
Cancelled	A-1	<u>3,952.12</u>	
			<u>83,485.24</u>
Balance, December 31, 2015	A		<u><u>\$ 11,549,805.63</u></u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF TAX OVERPAYMENTS
Year ended December 31, 2015

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 983,906.83
Increased By:			
Cash Receipts	A-4		<u>999,216.02</u>
			1,983,122.85
Decreased By:			
Cash Disbursements	A-4	\$ 999,216.02	
Transferred to Taxes	A-7	<u>106,803.06</u>	
			<u>1,106,019.08</u>
Balance, December 31, 2015	A		<u><u>\$ 877,103.77</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 469,160.54
Increased By:			
Cash Receipts	A-4	\$ 29,188,914.21	
Payable Adjustment	A-1	<u>154.96</u>	
			<u>29,189,069.17</u>
			29,658,229.71
Decreased By:			
Cash Disbursements	A-4		<u>29,328,377.59</u>
Balance, December 31, 2015	A		<u><u>\$ 329,852.12</u></u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE TO STATE OF NEW JERSEY -
MARRIAGE LICENSE/DOMESTIC PARTNERSHIP FEES
Year ended December 31, 2015

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 2,597.00
Increased By:		
Cash Receipts	A-4	<u>13,600.00</u>
		16,197.00
Decreased By:		
Cash Disbursements	A-4	<u>13,372.00</u>
Balance, December 31, 2015	A	<u><u>\$ 2,825.00</u></u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR SALE OF MUNICIPAL ASSETS
Year ended December 31, 2015

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 6,669.00
Increased By:		
Cash Receipts	A-4	<u>750,000.00</u>
Balance, December 31, 2015	A	<u><u>\$ 756,669.00</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR REVALUATION
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	A	<u>\$ 127,506.74</u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF MUNICIPAL OPEN SPACE TAXES
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ -
Increased By:		
Municipal Open Space Tax Levy	A-1, A-7	<u>1,882,957.13</u>
		1,882,957.13
Decreased By:		
Cash Disbursements	A-4	<u>1,882,957.13</u>
Balance, December 31, 2015	A	<u><u>\$ -</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF SPECIAL DISTRICT TAXES
 Year ended December 31, 2015**

	Balance Dec. 31, <u>2014</u>	<u>2015 Levy</u>	<u>Payments</u>	Balance Dec. 31, <u>2015</u>
Fire District #1	\$ -	\$ 4,822,957.11	\$ 4,822,957.11	\$ -
Fire District #2	-	3,356,174.81	3,356,174.81	-
Special Improvement	-	235,000.00	235,000.00	-
	<u>\$ -</u>	<u>\$ 8,414,131.92</u>	<u>\$ 8,414,131.92</u>	<u>\$ -</u>
<u>Reference</u>	A	A-1, A-7	A-4	A

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF CONSTRUCTION CODE FEES PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	N.J. Construction <u>Code Fee</u>	Fire Construction <u>Fee</u>	<u>Totals</u>
Balance, December 31, 2014	A	\$ 47,945.00	\$ 55,909.00	\$ 103,854.00
Increased By:				
Cash Receipts	Exh A-4	<u>253,579.00</u>	<u>173,144.00</u>	<u>426,723.00</u>
		301,524.00	229,053.00	530,577.00
Decreased By:				
Cash Disbursements	Exh A-4	<u>236,366.00</u>	<u>186,798.00</u>	<u>423,164.00</u>
Balance, December 31, 2015	A	<u><u>\$ 65,158.00</u></u>	<u><u>\$ 42,255.00</u></u>	<u><u>\$ 107,413.00</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR TAX MAP REVISION
Year ended December 31, 2015**

Reference

Balance, December 31, 2015 and 2014

A

\$ 110,994.00

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF COUNTY RELOCATION LIEN
Year ended December 31, 2015**

Reference

Balance, December 31, 2015 and 2014

A

\$ 1,262.50

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE TO/(FROM) FEDERAL AND STATE GRANT FUND
Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	A		\$ 188,533.90
Increased By:			
Transfer From Current Appropriations	A-3	\$ 2,977,747.74	
Cash Receipts	A-4	1,132,559.34	
Cancellation of Grant Receivables	A-1	<u>25,847.77</u>	
			<u>4,136,154.85</u>
			4,324,688.75
Decreased By:			
Transfer From Anticipated Revenues	A-2	2,517,068.24	
Cash Disbursements	A-4	2,208,835.85	
Cancellation of Grant Appropriations	A-1	<u>91,464.84</u>	
			<u>4,817,368.93</u>
Balance, December 31, 2015	A		<u><u>\$ (492,680.18)</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF DUE TO COUNTY FOR TAXES
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 228,632.60
Increased By:		
County Taxes	A-1, A-7	\$ 49,936,641.31
County Library Taxes	A-1, A-7	5,406,408.30
County Health Taxes	A-1, A-7	1,945,423.32
County Open Space Preservation	A-1, A-7	1,708,614.17
Added and Omitted Taxes	A-1, A-7	<u>467,369.90</u>
		<u>59,464,457.00</u>
		59,693,089.60
Decreased By:		
Cash Disbursements	A-4	<u>59,225,719.70</u>
Balance, December 31, 2015	A	<u><u>\$ 467,369.90</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF REGIONAL SCHOOL TAXES PAYABLE
Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014:			
School Tax Payable	A	\$ 561,458.43	
School Tax Deferred	A-33	<u>33,448,809.09</u>	
			\$ 34,010,267.52
Increased By:			
School Levy, July 1, 2015 - June 30, 2016	A-7		<u>131,060,598.00</u>
			165,070,865.52
Decreased By:			
Cash Disbursements	A-4		<u>128,732,546.36</u>
Balance, December 31, 2015:			
School Tax Payable	A	2,889,510.07	
School Tax Deferred	A-33	<u>33,448,809.09</u>	
			<u>\$ 36,338,319.16</u>
Liability for Regional School Tax:			
Tax Payable, December 31, 2015	A		\$ 2,889,510.07
Tax Paid	A-4		<u>128,732,546.36</u>
			131,622,056.43
Less: Tax Payable, December 31, 2014	A		<u>561,458.43</u>
Amount Charged To Operations	A-1		<u>\$ 131,060,598.00</u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF BURIAL FEES PAYABLE
Year ended December 31, 2015

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 15.00
Increased By:		
Cash Receipts	A-4	<u>80.00</u>
		95.00
Decreased By:		
Cash Disbursements	A-4	<u>65.00</u>
Balance, December 31, 2015	A	<u><u>\$ 30.00</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
Year ended December 31, 2015**

Grant	Balance	2015	Transfer from	Expended	Encumbered	Canceled	Balance
	December 31, 2014	Budget Appropriations	2014 Encumbrances				December 31, 2015
NJ DEP Beachwood and Veeder Avenues	\$ 159,712.83	\$ -	\$ 18,531.58	\$ -	\$ 18,531.58	\$ -	\$ 159,712.83
U.S. Tennis Association	5,000.00	-	-	-	-	-	5,000.00
Citta Foundation Donation-Playground Equipment	0.20	-	-	-	-	0.20	-
State of NJ-Dept. of Environmental Protection-Beachwood Veeder Phase II	142,460.94	-	-	-	-	-	142,460.94
NJ DEP Municipal Stormwater Program WQ05-437	10,309.00	-	-	-	-	-	10,309.00
STORMWATER MANAGEMENT WQ05-437	10,310.00	-	-	-	-	-	10,310.00
Donation - Playground Equipment FY09	160.00	-	-	-	-	160.00	-
Recycling Mini Grant CY10-Local Match	-	-	1.54	1.54	-	-	-
Comcast of NJ LLC Technology Grant	61,918.55	-	2,500.00	-	37,500.00	-	26,918.55
Clean Communities 2011	-	-	2.86	2.86	-	-	-
Recycling Tonnage Grant- 2012	50,000.00	-	-	-	-	-	50,000.00
Edward Byrne (JAG) Grant	1,404.08	-	-	13,057.92	-	1,406.08	-
Edward Byrne (JAG) Grant 2012	14.00	-	-	-	-	14.00	-
Sustainable New Jersey 2012	1,072.58	-	-	1,072.58	-	-	-
Clean Communities Grant 2013	-	-	3,441.04	3,441.04	-	-	-
NJDOT Municipal Aid Program FY 2013 (Gifford Park)	-	-	250,000.00	250,000.00	-	-	-
NJDEP Muni Public Access	15,000.00	-	-	14,178.43	27.25	-	794.32
NJDEP Muni Public Access - Match	-	-	14,980.87	14,177.93	27.25	-	775.69
State of NJ - Body Armor Fund - 2013	3,896.06	-	-	726.55	-	-	3,169.51
JAG-OCPO 2013	-	-	10,443.00	10,443.00	-	-	-
Senior Center Grant S&W Match 2014	26,530.14	-	4,900.00	10,367.50	-	21,062.64	-
Senior Center Grant Match Fringe 2014	10,143.50	-	-	-	-	10,143.50	-
Senior Center Grant O/E 2014	26,379.99	-	423.51	423.51	-	26,379.99	-
Senior Center Participation 2014	2,036.21	-	72.01	72.01	-	2,036.21	-
Senior Caregivers - O/E Match & Fringe 2014	6,987.83	-	-	1,474.81	-	5,513.02	-
Senior Caregivers Participation 2014	600.00	-	-	-	-	600.00	-
Recycling Tonnage Grant- 2013	179,204.62	-	-	-	-	-	179,204.62
Clean Communities Grant FY 2014	39,837.05	-	34,279.46	74,116.51	-	-	-
Municipal Alliance Grant FY2015	28,082.94	-	5,241.34	33,253.28	-	71.00	-
Municipal Alliance Grant Match FY2015	14,353.00	-	-	14,353.00	-	-	-
DYFS FY 2015	27,345.50	-	-	27,345.50	-	-	-
NJDOT- Cattus Island Roadways - 2014	-	-	250,000.00	138,809.97	111,190.03	-	-
NJDEP Forestry Sves. Not Net Loss -2014	1,296,000.00	-	-	-	1,530.00	-	1,294,470.00
Zoning Code Enforcement Frant -CDBG-DR-2014	16,668.96	25,000.00	-	21,813.75	-	-	19,855.21
Post Sandy Planning Assistance Grant (PSPAG) CDBG -2014	1,134.21	-	-	-	-	1,134.21	-
Green Communities Grant FS14-076 2014	2,250.00	-	-	2,250.00	-	-	-
Green Communities Grant Match FS14-076 2014	2,250.00	-	-	(200.00)	-	200.00	-
Pedestrian Safety Grant	-	-	-	15,000.00	-	-	-
Emergency Management	15,000.00	-	-	15,000.00	-	-	-
DDEF 7-01-14 - 6/30/15	21,486.25	-	-	21,486.25	-	-	-
Body Armor Replacement - 2014	13,490.11	-	-	13,490.11	-	-	-
NJMVC LEASE FY2015	40,493.42	-	-	40,493.42	-	-	-
Safe & Secure FY2015	30,000.00	-	-	30,000.00	-	-	-
State of NJ HTS "Step Grant"	77,753.22	-	7,200.00	62,209.23	-	22,743.99	-
Senior Center S&W 2015	-	76,160.00	-	76,160.00	-	-	-
Senior Center Match S&W 2015	-	215,176.00	-	200,176.84	10,000.00	-	4,999.16

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
FEDERAL AND STATE GRANT FUND
SCHEDULE OF RESERVE FOR GRANTS - UNAPPROPRIATED
Year ended December 31, 2015

	Balance Dec. 31, <u>2014</u>	Transferred To 2015 Budget <u>Appropriations</u>	Balance Dec. 31, <u>2015</u>
Recycling Tonnage Grant -2012	\$ 240,509.77	\$ 240,509.77	\$ -
	<u>\$ 240,509.77</u>	<u>240,509.77</u>	<u>\$ -</u>
<u>Reference</u>	A	A-16	A

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 FEDERAL AND STATE GRANT FUND
 SCHEDULE OF ENCUMBRANCES PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 615,077.13
Increased By:		
Encumbered in 2015	A-35	<u>702,290.99</u>
		1,317,368.12
Decreased By:		
Transfer To Reserve for Grants Appropriated	A-35	<u>615,077.13</u>
Balance, December 31, 2015	A	<u><u>\$ 702,290.99</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF PREPAID TAXES
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 2,049,925.66
Increased By:		
Cash Receipts	A-4	<u>2,389,435.26</u>
		4,439,360.92
Decreased By:		
Applied To 2015 Taxes Receivable	A-7	<u>2,049,925.66</u>
Balance, December 31, 2015	A	<u><u>\$ 2,389,435.26</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE TO PAY DEBT SERVICE
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 85,199.52
Increased By:		
Cash Receipts	A-4	<u>107,229.29</u>
Balance, December 31, 2015	A	<u><u>\$ 192,428.81</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR MASTER PLAN - RECREATION ELEMENT
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	A	<u>\$ 143,038.80</u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF DISABILITY INSURANCE PAYABLE/(RECEIVABLE)
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ (7,782.86)
Increased By:		
Cash Receipts	A-4	<u>43,601.08</u>
		35,818.22
Decreased By:		
Cash Disbursements	A-4	<u>42,466.08</u>
Balance, December 31, 2015	A	<u><u>\$ (6,647.86)</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR LAND USE EDUCATION FEES
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 23,669.00
Increased By:		
Cash Receipts	A-4	<u>3,575.00</u>
		27,244.00
Decreased By:		
Cash Disbursements	A-4	<u>335.00</u>
Balance, December 31, 2015	A	<u><u>\$ 26,909.00</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF RESERVE FOR SPECIAL EMERGENCY SANDY
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 11,719,060.72
Increased By:		
Cash Receipts	A-4	<u>1,080.00</u>
		11,720,140.72
Decreased By:		
Cash Disbursements	A-4	\$ 1,869,224.96
Cancelled	A-15	<u>5,000,000.00</u>
		<u>6,869,224.96</u>
Balance, December 31, 2015	A	<u><u>\$ 4,850,915.76</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF SPECIAL EMERGENCY NOTES
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 20,303,020.00
Increased By:		
Cash Receipts	A-4	<u>8,743,680.00</u>
		29,046,700.00
Decreased By:		
Cash Disbursements	A-4	<u>20,303,020.00</u>
Balance, December 31, 2015	A	<u>\$ 8,743,680.00</u>
Issued - June 22, 2015 \$1,575,000	Amendment Hurricane Sandy	
Matures - June 22, 2016		
Interest Rate - 1.00%		
Issued - Oct 7, 2015 \$500,000.	Terminal Pay	
Matures - Oct 7, 2016		
Interest Rate - .85%		
Issued - Dec 18, 2015 \$4,868,680.	Hurricane Sandy	
Matures - Dec 16, 2016		
Interest Rate - 2.00%		
Issued - Dec 18, 2015 \$1,800,000	Severance Liability	
Matures - Dec 16, 2016	Terminal Pay	
Interest Rate - 1.50%		

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF CHAPTER 78 INSURANCE PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	<u>RX Insurance Payable</u>	<u>Health/Dental Insurance Payable</u>	<u>Totals</u>
Balance, December 31, 2014	A	\$ -	\$ -	\$ -
Increased By:				
Cash Receipts	A-4	<u>334,596.15</u>	<u>1,055,393.84</u>	<u>1,389,989.99</u>
		334,596.15	1,055,393.84	1,389,989.99
Decreased By:				
Cash Disbursements	A-4	<u>306,924.24</u>	<u>966,529.56</u>	<u>1,273,453.80</u>
Balance, December 31, 2015	A	<u><u>\$ 27,671.91</u></u>	<u><u>\$ 88,864.28</u></u>	<u><u>\$ 116,536.19</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF TAX ANTICIPATION NOTES
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 20,000,000.00
Increased By:		
Cash Receipts	A-4	<u>20,000,000.00</u>
		40,000,000.00
Decreased By:		
Cash Disbursements	A-4	<u>20,000,000.00</u>
Balance, December 31, 2015	A	<u><u>\$ 20,000,000.00</u></u>

Issued - July 8, 2015
 Matures - January 15, 2016
 Interest Rate - 1.50%

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR HYBRID ASSESSMENT
Year ended December 31, 2015**

Reference

Balance, December 31, 2015 and 2014	A	<u>\$ 12,374.48</u>
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**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF EMS BILLING PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	A	\$	192,231.38
Increased By:			
Cash Receipts	A-4		<u>533,265.18</u>
			725,496.56
Decreased By:			
Cash Disbursements	A-4	557,609.26	
PY Audit Adjustment	A-1	<u>13,755.30</u>	
			<u>571,364.56</u>
Balance, December 31, 2015	A	\$	<u><u>154,132.00</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF HOMESTEAD REBATE RECEIVABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ -
Increased By:		
Tax Billing	A-7	<u>4,314,578.95</u>
		4,314,578.95
Decreased By:		
Cash Receipts	A-4	<u>4,314,578.95</u>
Balance, December 31, 2015	A	<u><u>\$ -</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 RESERVE FOR ALARM FEES PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 4,356.05
Increased By:		
Cash Receipts	A-4	<u>35,482.64</u>
		39,838.69
Decreased By:		
Cash Disbursements	A-4	<u>39,838.69</u>
Balance, December 31, 2015	A	<u><u>\$ -</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE FOR UNCLAIMED TTL REDEMPTIONS
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	A	<u><u>7,156.44</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF RESERVE FOR TAX APPEALS
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 1,300,000.00
Increased By:		
Cash receipts	A-4	<u>1,000,000.00</u>
Balance, December 31, 2015	A	<u><u>\$ 2,300,000.00</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF RESERVE DUE TO FEMA
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	A	<u>\$ 1,077,919.25</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
CURRENT FUND
SCHEDULE OF DUE FROM FEMA
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 3,262,629.93
Increased By:		
CY Anticipated Revenue	A-10	<u>4,362,640.00</u>
		7,625,269.93
Decreased By:		
Cash Receipts	A-4	<u>2,956,339.52</u>
Balance, December 31, 2015	A	<u><u>\$ 4,668,930.41</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 CURRENT FUND
 SCHEDULE OF DUE TO FIRE COMPANY
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	A	\$ 115,721.45
Decreased By:		
Cash Disbursements	A-4	<u>115,721.45</u>
Balance, December 31, 2015	A	<u><u>\$ -</u></u>

TRUST FUND

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST FUND
SCHEDULE OF CASH - TREASURER
Year ended December 31, 2015**

	<u>Reference</u>	<u>Animal Control Trust Fund</u>	<u>Trust - Other Fund</u>
Balance, December 31, 2014	B	\$ 29,146.79	\$ 20,734,880.66
Increased By Receipts:			
Due From H.U.D.	B-4	-	361,884.94
Due To State Board of Health	B-6	4,728.60	-
Dog License Fees	B-7	43,456.40	-
Dog Shelter Fees	B-7	11,401.00	-
Budget Appropriation	B-7	377,594.52	-
Late Fees	B-7	4,844.00	-
Donations	B-7	209,494.48	-
Miscellaneous	B-7	0.98	-
Due To Current Fund	B-8, B-21	-	6,001.61
Reserve for:			
Joint Insurance Refunds	B-9	-	181,615.83
Developers' Escrow	B-12	-	1,554,823.43
Interest Due To H.U.D.	B-13	-	23.86
Open Space	B-14	-	1,458.99
Street Opening Deposits	B-15	-	307,190.00
Outside Employment	B-16	-	1,088,937.00
Unemployment	B-18	-	106,431.71
Various Reserves	B-11	-	9,992,864.76
Municipal Open Space Receivable	B-2	-	1,882,957.13
		<u>651,519.98</u>	<u>15,484,189.26</u>
		<u>680,666.77</u>	<u>36,219,069.92</u>
Decreased By Disbursements:			
Due To:			
State Board of Health	B-6	4,737.60	-
Current Fund	B-8, B-21	-	51,609.40
Expenditures Under RS 4:19-15.11	B-7	493,108.70	-
Reserve for:			
Joint Insurance Refunds	B-9	-	117,231.74
H.U.D. Projects	B-10	-	364,032.37
Developers' Escrow	B-12	-	850,311.80
Open Space	B-14	-	1,927,835.66
Street Opening Deposits	B-15	-	133,370.00
Outside Employment	B-16	-	1,103,397.01
Unemployment	B-18	-	49,817.53
Various Reserves	B-11	-	8,444,474.90
		<u>497,846.30</u>	<u>13,042,080.41</u>
Balance, December 31, 2015	B	<u>\$ 182,820.47</u>	<u>\$ 23,176,989.51</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST FUND
SCHEDULE OF CASH - TREASURER
Year ended December 31, 2015**

Analysis of Balance

Other Trust Bank Accounts:

N.J. Cash Management - Trust	\$ 1,121,770.22
N.J. Cash Management - Self-Insurance	17,528.21
Ocean First Bank - Pedestrian Safety Fund	395,237.99
TD Bank - Open Space Trust	1,662,809.05
TD Bank - Developers Escrow	3,878,953.95
TD Bank - Trust Account	6,616,880.20
TD Bank - Land Use and Development	537,234.20
TD Bank - Self-Insurance	510,944.83
TD Bank - Unemployment	711,581.07
TD Bank - Federal Asset Forfeiture Funds	644,084.48
TD Bank - Affordable Housing	1,193,044.29
TD Bank - C.D.B.G.	4,155.73
TD Bank - Engineering Inspection Fees	464,774.12
TD Bank - Tax Title Liens	5,311,698.86
TD Bank - Special Recreation Trust	29,042.31
TD Bank - Drainage Assessment	<u>77,250.00</u>
	<u>\$ 23,176,989.51</u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF MUNICIPAL OPEN SPACE RECEIVABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ -
Increased By:		
2015 Levy	B-14	<u>1,882,957.13</u>
		1,882,957.13
Decreased By:		
Cash Receipts	B-1	<u>1,882,957.13</u>
Balance, December 31, 2015	B	<u><u>\$ -</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF NON-CASH GUARANTEED DEPOSITS
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 9,032,467.79
Increased By:		
Reserve for Guaranteed Deposits	B-12	<u>919,890.60</u>
		9,952,358.39
Decreased By:		
Releases of Guaranteed Deposits	B-12	<u>641,113.98</u>
Balance, December 31, 2015	B	<u><u>\$ 9,311,244.41</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF DUE FROM H.U.D.
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 452,387.67
Increased By:		
Grant Award	B-10	<u>370,066.00</u>
		822,453.67
Decreased By:		
Cash Receipts	B-1	<u>361,884.94</u>
Balance, December 31, 2015	B	<u><u>\$ 460,568.73</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF DUE FROM H.O.P.W.A.
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	B	<u>\$ 199.70</u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ANIMAL CONTROL TRUST FUND
 SCHEDULE OF DUE TO/(FROM) STATE BOARD OF HEALTH
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 15.00
Increased By:		
Dog License Fees	B-1	<u>4,728.60</u>
		4,743.60
Decreased By:		
Cash Disbursements	B-1	<u>4,737.60</u>
Balance, December 31, 2015	B	<u><u>\$ 6.00</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ANIMAL CONTROL TRUST FUND
 SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES
 Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	B		\$ 29,131.79
Dog License Fees	B-1	\$ 43,456.40	
Dog Shelter Fees	B-1	11,401.00	
Budget Appropriation	B-1	377,594.52	
Late Fees	B-1	4,844.00	
Donations	B-1	209,494.48	
Miscellaneous	B-1	<u>0.98</u>	
			<u>646,791.38</u>
			675,923.17
Decreased By:			
Expenditures	B-1		<u>493,108.70</u>
Balance, December 31, 2015	B		<u><u>\$ 182,814.47</u></u>
		Reserve For Animal Control Expenditures	-
		Donations specifically for Animal Shelter	<u>182,814.47</u>
			<u><u>182,814.47</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2013	\$ 46,498.00
2014	<u>44,106.60</u>
	<u><u>\$ 90,604.60</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF DUE TO/(FROM) CURRENT FUND
 Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	B		\$ 46,057.03
Increased By:			
Interest Earned	B-1	\$ 4,084.25	
Cash Receipts	B-1	<u>1,917.36</u>	
			<u>6,001.61</u>
Decreased By:			
Cash Disbursements	B-1		<u>52,058.64</u>
Balance, December 31, 2015	B		<u><u>\$ 449.24</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF RESERVE FOR JOINT INSURANCE REFUNDS
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 464,088.95
Increased By:		
Cash Receipts	B-1	<u>181,615.83</u>
		645,704.78
Decreased By:		
Claim Disbursements	B-1	<u>117,231.74</u>
Balance, December 31, 2015	B	<u><u>\$ 528,473.04</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF RESERVE FOR H.U.D. PROJECTS
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 445,450.31
Increased By:		
Grant Award	B-4	370,066.00
		815,516.31
Decreased By:		
Cash Disbursements	B-1	364,032.37
Balance, December 31, 2015	B	\$ 451,483.94

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF VARIOUS RESERVES - TRUST FUND
Year ended December 31, 2015

	Balance Dec. 31, <u>2014</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance Dec. 31, <u>2015</u>
Disposal of Forfeited Property	\$ 86,475.55	\$ 74,311.45	86,257.07	\$ 74,529.93
Parking Offenses Adjudication Act	7,582.22	1,036.00	2,028.64	6,589.58
Public Defender Fees	109,550.12	58,174.75	48,863.59	118,861.28
Potentially Dangerous Dog Act	2,250.00	-	-	2,250.00
Housing Trust Fund	1,132,354.43	331,690.95	233,320.44	1,230,724.94
Compost Lease Fee	1,460.00	-	-	1,460.00
Municipal Alliance Donations	8,437.16	5,293.34	2,378.50	11,352.00
Donations By Friends of Amanda	250.00	-	-	250.00
Penny Drive for Tree	10.00	-	-	10.00
Camp Discovery Donations	11,206.83	5,321.68	12,347.24	4,181.27
Environmental Learning Center	10,000.00	-	-	10,000.00
Recreation	134,889.20	201,838.00	76,324.79	260,402.41
Federal Asset Forfeiture Funds	598,430.78	205,641.76	159,988.06	644,084.48
Vending Machine Deposit	1,300.00	-	-	1,300.00
Basin Maintenance	77,250.00	-	-	77,250.00
Youth Services Recreation Program	2,319.87	60,434.80	59,362.87	3,391.80
Special Recreation Trust	29,019.10	23.21	-	29,042.31
Snow Removal	2,984,627.43	872,608.47	-	3,857,235.90
Accumulated Absences	2,065,635.99	-	533,031.92	1,532,604.07
Emergency Management Donations	2,708.33	1,275.00	2,110.50	1,872.83
TR Regional Schools Commodity Resale	176,677.85	190,000.00	333,412.00	33,265.85
BOFC Commodity Resale	1,976.85	13,859.54	14,216.53	1,619.86
Donations of Memorial Type Cap Items	1,790.00	-	-	1,790.00
Reserve for Land Sale	1,580.00	1,025.00	1,580.00	1,025.00
Reserve for Sidewalk Imp-Fevola	3,000.00	-	-	3,000.00
250th Anniversary Donations	170.00	-	-	170.00
BID Guarantee- Pool Concession-Snug Harbor	500.00	-	500.00	-
Reserve for Police Donations	-	10,000.00	-	10,000.00
Tax Title Lien Redemptions	194,620.80	3,622,530.81	3,367,352.75	449,798.86
Tax Sale Premiums	4,035,500.00	4,337,800.00	3,511,400.00	4,861,900.00
	<u>\$ 11,681,572.51</u>	<u>\$ 9,992,864.76</u>	<u>\$ 8,444,474.90</u>	<u>\$ 13,229,962.37</u>

Reference

B

B-1

B-1

B

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF RESERVE FOR DEVELOPERS' ESCROW FUND
Year ended December 31, 2015

	<u>Reference</u>		
Balance, December 31, 2014	B		\$ 14,744,999.28
Increased By:			
Cash Receipts:			
Trust - Other Fund	B-1	\$ 1,554,823.43	
Investment in Guaranteed Deposits	B-3	<u>919,890.60</u>	
			<u>2,474,714.03</u>
			17,219,713.31
Decreased By:			
Cash Disbursements:			
Trust - Other Fund	B-1	850,311.80	
Release of Guaranteed Deposits	B-3	<u>641,113.98</u>	
			<u>1,491,425.78</u>
Balance, December 31, 2015	B		<u>\$ 15,728,287.53</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF RESERVE FOR INTEREST DUE TO H.U.D.
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 1,099.35
Increased By:		
Interest Earned	B-1	<u>23.86</u>
Balance, December 31, 2015	B	<u><u>\$ 1,123.21</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF RESERVE FOR OPEN SPACE
 Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	B		\$ 1,140,148.59
Increased By:			
2015 Levy	B-2	\$ 1,882,957.13	
Interest Earned	B-1	<u>1,458.99</u>	
			<u>1,884,416.12</u>
			3,024,564.71
Decreased By:			
Cash Disbursements	B-1		<u>1,927,835.66</u>
Balance, December 31, 2015	B		<u><u>\$ 1,096,729.05</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF RESERVE FOR STREET OPENING DEPOSITS
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 241,204.12
Increased By:		
Cash Receipts	B-1	<u>307,190.00</u>
		548,394.12
Decreased By:		
Cash Disbursements	B-1	<u>133,370.00</u>
Balance, December 31, 2015	B	<u><u>\$ 415,024.12</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF RESERVE FOR OUTSIDE EMPLOYMENT
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 221,951.78
Increased By:		
Cash Receipts	B-1	<u>1,088,937.00</u>
		1,310,888.78
Decreased By:		
Cash Disbursements	B-1	<u>1,103,397.01</u>
Balance, December 31, 2015	B	<u><u>\$ 207,491.77</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF DUE TO GENERAL CAPITAL FUND
Year ended December 31, 2015**

Reference

Balance, December 31, 2015 and 2014

B

\$ 566,080.00

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 TRUST - OTHER FUND
 SCHEDULE OF RESERVE FOR UNEMPLOYMENT
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	B	\$ 654,966.89
Increased By:		
Cash Receipts	B-1	<u>106,431.71</u>
		761,398.60
Decreased By:		
Cash Disbursements	B-1	<u>49,817.53</u>
Balance, December 31, 2015	B	<u><u>\$ 711,581.07</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
TRUST - OTHER FUND
SCHEDULE OF RESERVE FOR H.U.D. PROGRAM INCOME
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	B	<u>\$ 12,317.01</u>

GENERAL CAPITAL FUND

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER
Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	C		\$ 42,745,820.76
Increased By Receipts:			
Deferred Charges to Future Taxation-Unfunded	C-5	\$ 907,361.09	
Due To:			
Current Fund	C-6	69.72	
Serial Bonds	C-7	14,095,000.00	
Reserve For Bonds	C-10	1,133,402.78	
Capital Improvement Fund	C-11	750,000.00	
Bond Anticipation Notes	C-12	29,461,695.00	
Premium on BANs & TARNs	C-1	<u>242,401.37</u>	
			<u>46,589,929.96</u>
			89,335,750.72
Decreased By Disbursements:			
Improvement Authorizations	C-9	35,264,196.83	
Due To:			
Current Fund	C-6	92,247.82	
Bond Anticipation Notes	C-12	28,967,495.00	
Res For Capital/Affordable Housing Trust Debt	C-15	<u>232,000.00</u>	
			<u>64,555,939.65</u>
Balance, December 31, 2015	C		<u>\$ 24,779,811.07</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF GENERAL CAPITAL CASH
Year ended December 31, 2015**

		Balance <u>December 31, 2015</u>
Fund Balance	\$	692,244.88
Capital Improvement Fund		216,449.45
Reserve To Pay Bonds		2,507,967.63
Res for Capital/Affordable Hsg Trust Debt		816,170.35
Contracts Payable		17,200,679.28
Due to Current Fund		11.24
Due From Open Space Trust Fund		(566,080.00)
<u>Ordinance</u>	<u>Improvement Authorizations</u>	
<u>Number</u>		
3122-95	Various Improvements	10,929.75
3377-98	Multi-Purpose	3,159.55
3414-99	Radio Dispatch System	730.68
3474-99	Various Improvements	102,271.36
3555-00	Various Improvements	12,126.12
3603-01	Various Improvements	195.00
3641-01	Various Improvements	4,135.32
3670-02	Various Improvements	38,705.16
3718-02	Acquisition of Land	6,239.45
3738-02	Land Acquisition	4,015.00
3785-03	Various Improvements	17,741.12
3815-03	Land Acquisition	152,565.82
3838-03	General Improvements	95,510.31
3875-04	General Improvements	44,541.33
3883-04	Various Improvements	58,050.92
3942-05	General Improvements	0.23
3959-05	Township Wide Drainage Improvements	80.90
3978-05	Acquisition of Land	53,431.78
3989-06	Various Improvements	130,728.49
4019-06	Various Improvements	235,317.35
4073-07	Various Improvements	16,816.88
4114-07	Various Improvements	240.00
4135-08	Various Improvements	100,860.64
4188-09	Various Capital Improvements	96,078.74
4246-10	Various Improvements	16,261.81
4281-10	Construction of a Softball Field	10,204.68
4282-10	Various Capital Improvements	53,730.50
4283-10	Various Capital Improvements	273,672.15
4284-10	Water Line Extension Project	98,234.74
4321-11	Various Drainage and Bulkheading Impr	94,561.02
4322-11	Acquisition of various Equipment	47,097.24
4323-11	Various Capital Improvements	193,841.09
4324-11	Various Improvements To Twp Parks & Recreation Area	1,372.14
4337-11	Various Wastewater Improvements	(1,164,658.00)
4364-12	Various Capital Improvements	81.22
4369-12	Various Bulkhead Improvements	911,957.02
4370-12	Various Capital Improvements	574,133.70
4371-12	Acquisition of Various Equipment & Related Exp	86,813.30
4398-13 / 4418-13	Various Capital Improvements	2,155,748.36
4419-13	Various Capital Improvements	(460,520.23)
4420-13	Road Paving & Drainage Costs	318,141.20
4421-13	Acquisition of Various Equipment & Related Exp	30,185.72
4439-14	Acquisition of Land and Other Related Expenses	336,268.98
4463-14	Various Capital Improvements	121,695.22
4464-14	Various Paving, Drainage & Bulhead Impr	(600,904.48)
4465-14	Acquisition of Land & Other related Exp	141,886.92
4466-14	Acquisition of Various Equipment	(27,389.59)
4486-15	Acq. Of Various Computer Prog,Equipmt& Related Exp	(869,203.14)
4487-15	Acq. Of Various Computer Prog,Equipmt& Related Exp	(341,815.23)
4497-15	Various Paving,Drainage& Roadway Impr&Rel Exp	425,000.00
4498-15	Design,Constr&Reconst of Twp Bldgs& Rel Exp	22,500.00
4499-15	Twp Wide Bulkhead Repl & Impr& Related Exp	3,750.00
4500-15	Various Capital Improvements & Other Related Exp	275,250.00
		\$ 24,779,811.07

Reference

C, C-2

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
 Year ended December 31, 2015**

	<u>Reference</u>		
Balance, December 31, 2014	C		\$ 95,086,650.29
Increased By:			
Serial Bond Issued	C-5		14,095,000.00
			109,181,650.29
Decreased By:			
Refunding of Bond	C-7	\$ 14,500,000.00	
Payment of Serial Bonds	C-7	9,705,000.00	
Payment of NJEIT Loan	C-13	39,184.63	
			24,244,184.63
Balance, December 31, 2015	C		\$ 84,937,465.66

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
Year ended December 31, 2015**

Improvement Authorizations	Date	Ordinance Number	Balance December 31, 2014	New Authorizations	Decreases	Balance December 31, 2015	Analysis of Balance		
							Unexpended Improvement Authorizations	BANS and TARNs Notes	Expenditures
Various Improvements	09/26/00	3555-00	\$ 8,484.20	-	8,484.20	\$ -	-	\$ -	-
Open Space Acquisition	10/24/01	3640-01	0.48	-	0.48	-	-	-	-
Various Improvements	04/08/03	3785-03	0.54	-	0.54	-	-	\$ -	-
General Improvements	11/13/03	3838-03	0.12	-	0.12	-	-	-	-
General Improvements	04/27/04	3875-04	0.99	-	0.99	-	-	-	-
Various Improvements	06/22/04	3883-04	0.81	-	0.81	-	-	-	-
Various Improvements	03/14/06	3989-06	300,773.00	-	300,773.00	-	-	-	-
General Obligation Refunding Bonds	04/29/08	4133-08	6,000,000.00	-	6,000,000.00	-	-	6,000,000.00	-
Various Improvements	3/23/10	4246-10	750.00	-	750.00	-	-	-	-
Various Drainage and Bulkheading Impr	08/09/11	4321-11	3,600.00	-	3,600.00	-	-	-	-
Refunding of Tax Appeals	11/15/11	4333-11	-	-	-	-	-	-	-
Various Wastewater Impr	11/15/11	4337-11	1,164,658.00	-	1,164,658.00	-	-	-	-
Refunding of Tax Appeals	11/13/12	4385-12	1,724,089.00	-	1,724,089.00	(0.00)	-	-	-
Various Capital Improvements	04/23/13	4398-13 / 4418-13	35,916,050.05	-	1,005,801.30	34,910,248.75	21,001,048.75	13,909,200.00	1,164,658.00
Refunding of Tax Appeals	11/26/13	4416-13	896,667.00	-	448,333.00	448,334.00	-	448,334.00	-
Various Capital Improvements	12/23/13	4419-13	3,784,800.00	-	-	3,784,800.00	124,279.77	3,200,000.00	460,520.23
Road Paving & Drainage Costs	12/23/13	4420-13	4,037,500.00	-	-	4,037,500.00	736,500.00	3,301,000.00	-
Acquisition of Various Equipment & related Exp	12/23/13	4421-13	1,654,900.00	-	-	1,654,900.00	154,900.00	1,500,000.00	-
Acquisition of Land and Other Related Expenses	5/13/14	4439-14	2,470,000.00	-	-	2,470,000.00	-	2,470,000.00	-
Various Capital Improvements	11/10/14	4463-14	3,207,200.00	-	-	3,207,200.00	2,707,200.00	500,000.00	-
Various Paving, Drainage & Bulhead Impr	11/10/14	4464-14	3,657,500.00	-	-	3,657,500.00	1,556,595.52	1,500,000.00	600,904.48
Acquisition of Land & Other related Exp	11/10/14	4465-14	1,581,495.00	-	-	1,581,495.00	-	1,581,495.00	-
Acquisition of Various Equipment	11/10/14	4466-14	2,107,955.00	-	-	2,107,955.00	580,565.41	1,500,000.00	27,389.59
Refunding 2007 General Imp Bonds	03/10/15	4478-15	-	16,200,000.00	14,095,000.00	2,105,000.00	2,105,000.00	-	-
Acq. Of Various Computer Prog, Equipmt& Related Exp	05/12/15	4486-15	-	937,650.00	-	937,650.00	68,446.86	-	869,203.14
Acq. Of Various Computer Prog, Equipmt& Related Exp	05/12/15	4487-15	-	539,125.00	-	539,125.00	197,309.77	-	341,815.23
Various Paving, Drainage& Roadway Impr&Rel Exp	12/08/15	4497-15	-	8,075,000.00	-	8,075,000.00	8,075,000.00	-	-
Design,Const&Reconst of Twp Bldgs& Rel Exp	12/22/15	4498-15	-	427,500.00	-	427,500.00	427,500.00	-	-
Twp Wide Bulkhead Repl & Impr& Related Exp	12/22/15	4499-15	-	71,250.00	-	71,250.00	71,250.00	-	-
Various Capital Improvements & Other Related Exp	12/22/15	4500-15	-	5,229,750.00	-	5,229,750.00	5,229,750.00	-	-
			\$ 68,516,424.19	\$ 31,480,275.00	\$ 17,586,833.44	\$ 82,409,865.75	\$ 49,035,346.08	\$ 29,910,029.00	\$ 3,464,490.67
		Reference	C	C-9, C-18		C		C-12, C-17	C-3
Serial Bond Issued					\$ 14,095,000.00				
Reserve To Pay Bonds/Notes					412,050.35				
Cash Receipt					593,750.95				
Raised in Budget					313,610.14				
Raised in Budget					2,172,422.00				
					\$ 17,586,833.44				
Improvement Authorizations - Unfunded							\$ 52,139,272.48		
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:									
Ordinance Number:									
4420-13									318,141.20
4421-13									30,185.72
4398-13									2,155,748.36
4439-14									336,268.98
4463-14									121,695.22
4465-14									141,886.92
									\$ 49,035,346.08

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF DUE TO CURRENT FUND
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 92,189.34
Increased By:		
Cash Receipts	C-2	<u>69.72</u>
		92,259.06
Decreased By:		
Cash Disbursements	C-2	<u>92,247.82</u>
Balance, December 31, 2015	C	<u><u>\$ 11.24</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS**
Year ended December 31, 2015

Improvement Authorizations	Date of Issue	Original Issue	December 31, 2015		Interest Rate	Balance December 31, 2014	New Serial Bond Issued	Refunded	Decreased By Payment of Bonds	Balance December 31, 2015
			Date	Amount						
General Improvements	12/01/07	\$ 40,000,000.00	12/01/15	2,900,000.00	3.750%	23,200,000.00	-	\$ 14,500,000.00	\$ 2,900,000.00	5,800,000.00
			12/01/16-17	2,900,000.00	4.000%					
General Improvements	06/15/10	28,825,000.00	06/15/16	2,800,000.00	2.250%	20,600,000.00	-	-	2,800,000.00	17,800,000.00
			6/15/17-20	3,400,000.00	3.000%					
General Improvements	12/15/11	26,477,000.00	12/15/15	1,350,000.00	2.000%					
			12/15/16	1,500,000.00	2.000%					
			12/15/17-18	1,750,000.00	2.000%					
			12/15/19	2,000,000.00	2.000%					
			12/15/20-21	2,250,000.00	3.000%					
			12/15/22	2,400,000.00	3.000%					
			12/15/23-24	2,500,000.00	3.000%					
12/15/25	2,477,000.00	3.125%			22,727,000.00	-	-	1,350,000.00	21,377,000.00	
General Capital Refunding of 2004 Bonds	3/01/12	16,250,000.00	3/1/2015	1,295,000.00	2.000%					
			3/1/2015	400,000.00	3.000%					
			3/1/2016	1,645,000.00	3.000%					
			3/1/2017	1,225,000.00	3.000%					
			3/1/2017	420,000.00	4.000%					
			3/1/2018	1,125,000.00	3.000%					
			3/1/2018	500,000.00	5.000%					
			3/1/2019	1,600,000.00	3.000%					
			3/1/2020	1,580,000.00	4.000%					
			3/1/2021	1,575,000.00	5.000%					
			3/1/2022	1,585,000.00	5.000%					
			3/1/2023	1,595,000.00	5.000%					
			3/1/2024	1,610,000.00	5.000%			16,155,000.00	-	-
General Capital 2012 Bonds	10/15/12	13,945,000.00	10/15/2015	960,000.00	2.000%					
			10/15/2016	975,000.00	3.000%					
			10/15/2017	995,000.00	3.000%					
			10/15/2018	1,015,000.00	3.000%					
			10/15/2019	1,040,000.00	4.000%					
			10/15/2020	1,080,000.00	4.000%					
			10/15/2021	1,120,000.00	4.000%					
10/15/2022	1,165,000.00	4.000%								
10/15/2023	1,215,000.00	2.000%								
10/15/2024	1,240,000.00	2.125%								
10/15/2025	1,265,000.00	2.250%								
12/01/2018						12,070,000.00	-	960,000.00	11,110,000.00	
General Capital Refunding of 2007 Bonds	12/01/15	14,095,000.00	12/01/2018	2,850,000.00	3.000%					
			12/01/19-20	2,815,000.00	4.000%					
			12/01/2021	2,810,000.00	4.000%					
12/01/2022	2,805,000.00	4.000%								
						14,095,000.00	-	-	14,095,000.00	
					Reference	C	C-2, C-18	C-4	C-4	C
					\$	94,752,000.00	\$	14,500,000.00	\$	84,642,000.00
					\$	94,752,000.00	\$	14,500,000.00	\$	84,642,000.00

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF CONTRACTS PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 23,324,742.29
Increased By:		
Contracts Awarded	C-9	<u>17,200,679.28</u>
		40,525,421.57
Decreased By:		
Transferred To Improvement Authorizations	C-9	<u>23,324,742.29</u>
Balance, December 31, 2015	C	<u><u>\$ 17,200,679.28</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF RESERVE TO PAY BONDS/NOTES
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 1,786,615.20
Increased By:		
Cash Receipts	C-2	<u>1,133,402.78</u>
		2,920,017.98
Decreased By:		
Deferred Charges to Future Taxation	C-5	<u>412,050.35</u>
Balance, December 31, 2015	C	<u><u>\$ 2,507,967.63</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF CAPITAL IMPROVEMENT FUND
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 270,674.45
Increased By:		
Current Fund Budget Appropriation	C-2	<u>750,000.00</u>
		1,020,674.45
Decreased By:		
Appropriated To Finance Improvement Authorizations	C-9	<u>804,225.00</u>
Balance, December 31, 2015	C	<u><u>\$ 216,449.45</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES
Year ended December 31, 2015**

Ordinance Number	Original Date of Issue	Original Amount Issued	Maturity Date		Rate of Interest	Increases	Decreases	Balance December 31, 2014	Balance December 31, 2015
			From	To					
4398-13	6/26/13	17,000,000.00	6/24/14	6/23/15	1.00%	-	14,915,000.00	-	
4398-13 / 4418-13	6/26/13	17,000,000.00	6/23/15	6/22/16	1.00%	13,909,200.00	-	13,909,200.00	
4419-13	12/19/14	3,200,000.00							
4420-13	12/19/14	3,301,000.00							
4421-13	12/19/14	1,500,000.00							
4439-14	12/19/14	2,470,000.00							
4463-14	12/19/14	500,000.00							
4464-14	12/19/14	500,000.00							
4466-14	12/19/14	1,000,000.00							
4465-14	12/19/14	1,581,495.00	12/19/14	12/18/15	1.25%	-	14,052,495.00	-	
4419-13	12/19/14	3,200,000.00							
4420-13	12/19/14	3,301,000.00							
4421-13	12/19/14	1,500,000.00							
4439-14	12/19/14	2,470,000.00							
4463-14	12/19/14	500,000.00							
4464-14	12/18/15	1,000,000.00							
4466-14	12/19/14	1,000,000.00							
4466-14	12/18/15	500,000.00							
4465-14	12/19/14	1,581,495.00	12/18/15	12/16/16	2.00%	15,552,495.00	-	15,552,495.00	

\$ 28,967,495.00	\$ 29,461,695.00
\$ 28,967,495.00	\$ 28,967,495.00

Reference

C

C-2, C-18

C

Reference

C, C-5

C-2, C-18

C-2, C-18

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE LOAN PAYABLE
Year ended December 31, 2015

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 334,650.29
Decreased By:		
Principal Payment	C-4	<u>39,184.63</u>
Balance, December 31, 2015	C	<u><u>\$ 295,465.66</u></u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF MATURITY \$746,265.00
NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST 2002A
Year ended December 31, 2015

<u>Year</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Principal at 0% Interest</u>	<u>Total Debt Service</u>
2016	20,000.00	5.00%	8,425.00	18,532.65	46,957.65
2017	20,000.00	5.00%	7,425.00	17,880.80	45,305.80
2018	25,000.00	5.00%	6,425.00	20,488.61	51,913.61
2019	25,000.00	5.00%	5,175.00	19,673.63	49,848.63
2020	25,000.00	5.00%	3,925.00	18,858.64	47,783.64
2021	25,000.00	5.00%	2,675.00	18,043.66	45,718.66
2022	30,000.00	4.75%	1,425.00	11,987.67	43,412.67
	<u>\$ 170,000.00</u>		<u>\$ 35,475.00</u>	<u>\$ 125,465.66</u>	<u>\$ 330,940.66</u>

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR CAPITAL/AFFORDABLE HOUSING TRUST DEBT
Year ended December 31, 2015

	<u>Reference</u>	
Balance, December 31, 2014	C	\$ 1,048,170.35
Decreased By:		
Cash Disbursements	C-2	<u>232,000.00</u>
Balance, December 31, 2015	C	<u><u>\$ 816,170.35</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM OPEN SPACE TRUST - OTHER FUND
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2015 and 2014	C	\$ <u>566,080.00</u>

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GENERAL CAPITAL FUND
 SCHEDULE OF TAX APPEAL REDUCTION NOTES
 Year ended December 31, 2015

Ordinance Number	Original Date of Issue	Original Amount Issued	Maturity Date		Rate of Interest	Balance December 31, 2014	Balance December 31, 2015	
			From	To			Increases	Decreases
Refunding of Tax Appeals 4385-12	12/27/12	5,241,225.00	12/19/14	12/18/15	1.25%	1,724,089.00	-	1,724,089.00
Refunding of Tax Appeals 4416-13	12/27/13	1,344,933.33	12/19/14	12/18/15	1.25%	896,667.00	-	896,667.00
Refunding of Tax Appeals 4416-13	12/27/13	1,344,933.33	12/18/15	12/16/16	1.50%	-	448,334.00	-
						\$ 2,620,756.00	\$ 448,334.00	\$ 2,620,756.00
								\$ 448,334.00
								\$ 2,620,756.00
								\$ 2,172,422.00
								448,334.00
								\$ 448,334.00
								\$ 2,620,756.00

Reference

C

C, C-5

Raised in the Budget
Non-Cash Rollover

C-5

C-18

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
Year ended December 31, 2015**

Ordinance Number	Balance December 31, 2014	2015 Authorizations	Decreases	Serial Bonds Issued	Raised in Budget	NJEIT& TARNs & Notes Issued	Balance December 31, 2015
Various Improvements	\$ 8,484.20	\$ -	\$ -	-	\$ 8,484.20	\$ -	-
Open Space Acquisition	0.48	-	-	-	0.48	-	-
Various Improvements	0.54	-	-	-	0.54	-	-
General Improvements	0.12	-	-	-	0.12	-	-
General Improvements	0.99	-	-	-	0.99	-	-
Various Improvements	0.81	-	-	-	0.81	-	-
Various Improvements	300,773.00	-	-	-	300,773.00	-	-
General Obligation Refunding Bonds	6,000,000.00	-	-	-	-	-	6,000,000.00
Various Improvements	750.00	-	-	-	750.00	-	-
Various Drainage and Bulkheading Impr	3,600.00	-	-	-	3,600.00	-	-
Various Wastewater Improvements	1,164,658.00	-	-	-	-	-	1,164,658.00
Various Capital Improvements	21,001,050.05	-	1,005,801.30	-	-	(1,005,800.00)	21,001,048.75
Refunding of Tax Appeals	-	-	-	-	-	-	-
Various Capital Improvements	584,800.00	-	-	-	-	-	584,800.00
Road Paving & Drainage Costs	736,500.00	-	-	-	-	-	736,500.00
Acquisition of Various Equipment & related Exp	154,900.00	-	-	-	-	-	154,900.00
Various Capital Improvements	2,707,200.00	-	-	-	-	-	2,707,200.00
Various Paving, Drainage & Bulhead Impr	3,157,500.00	-	-	-	-	1,000,000.00	2,157,500.00
Acquisition of Various Equipment	1,107,955.00	-	-	-	-	500,000.00	607,955.00
Refunding 2007 General Imp Bonds	-	16,200,000.00	-	14,095,000.00	-	-	2,105,000.00
Acq. Of Various Computer Prog.Equipmt& Related Exp	-	937,650.00	-	-	-	-	937,650.00
Acq. Of Various Computer Prog.Equipmt& Related Exp	-	539,125.00	-	-	-	-	539,125.00
Various Paving, Drainage & Roadway Impr & Related Exp	-	8,075,000.00	-	-	-	-	8,075,000.00
Design,Construction&Reconst of Twp Bldgs&Related Exp	-	427,500.00	-	-	-	-	427,500.00
Twp wide Bulkhld Repl& Imp & Related Exp	-	71,250.00	-	-	-	-	71,250.00
Various Capital Imp & Other Related Exp	-	5,229,750.00	-	-	-	-	5,229,750.00
	\$ 36,928,173.19	\$ 31,480,275.00	1,005,801.30	14,095,000.00	\$ 313,610.14	\$ 494,200.00	\$ 52,499,836.75

Reference C-18 C-9 C-5 C-7 C-18

Cash Receipts	\$ 593,750.95
Reserve To Pay Bond/Notes	412,050.35
	<u>\$ 1,005,801.30</u>

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GOLF COURSE UTILITY FUND

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY FUND
SCHEDULE OF CASH - TREASURER
Year ended December 31, 2015**

	<u>Reference</u>	<u>Operating</u>	<u>Capital</u>
Balance, December 31, 2014	D	\$ 492,456.27	\$ 41,867.43
Increased By Receipts:			
Anticipated Revenue	D-3	1,295,600.83	-
Due To Golf Course Utility Capital Fund	D-8	4.84	-
Sales Tax Collected	D-12	26,833.93	-
Interest Earned	D-17	-	4.69
Capital Improvement Fund	D-19	-	1,000.00
		<u>1,322,439.60</u>	1,004.69
		<u>1,814,895.87</u>	<u>42,872.12</u>
Decreased By Disbursements:			
Golf Capital Fund Balance	D-2		
Current Year Appropriations	D-4	1,007,559.85	-
Appropriation Reserves	D-11	23,472.15	-
Sales Tax Paid	D-12	26,289.79	-
Accrued Interest on Bonds	D-13	53,300.00	-
Due To Golf Course Utility Operating Fund	D-17	-	4.84
Improvement Authorizations	D-20	-	2,697.14
		<u>1,110,621.79</u>	<u>2,701.98</u>
Balance, December 31, 2015	D	<u>\$ 704,274.08</u>	<u>\$ 40,170.14</u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF ANALYSIS OF GOLF COURSE UTILITY CAPITAL FUND CASH
 Year ended December 31, 2015**

		Balance December 31, <u>2015</u>
Fund Balance	\$	39,996.52
Due To Golf Course Utility Operating Fund		0.73
Encumbrances Payable		93,727.81
Capital Improvement Fund		27,540.00

<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	
3494-99	Various Golf Course Capital Improvements	904.17
3554-00	Bey Lea Improvements	65.24
3605-01	Various Golf Course Capital Improvements	3,634.53
3642-01	Various Golf Course Capital Improvements	2,862.63
3671-02	Various Golf Course Capital Improvements	840.51
3737-02	Various Golf Course Capital Improvements	2,747.46
3990-06	Various Golf Course Capital Improvements	(100,676.27)
4124-07	Bey Lea Irrigation Improvements	(31,473.19)
		<u>\$ 40,170.14</u>

Reference D

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY OPERATING FUND
SCHEDULE OF CASH - CHANGE FUND
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 300.00
Increased By:		
Increase in Change Fund	D-1	<u>200.00</u>
Balance, December 31, 2015	D	<u><u>\$ 500.00</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY OPERATING FUND
 SCHEDULE OF DUE FROM GOLF COURSE UTILITY CAPITAL FUND
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 0.88
Increased By:		
Interest Earned	D-3	4.69
		5.57
Decreased By:		
Cash Receipts	D-5	4.84
Balance, December 31, 2015	D	\$ 0.73

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF FIXED CAPITAL
 Year ended December 31, 2015**

	Balance December 31, 2014	Transfer From Fixed Capital <u>Uncompleted</u>	Balance December 31, 2015
Improvements To Golf Course	\$ 1,529,389.82	\$ -	\$ 1,529,389.82
Irrigation System	932,590.48	-	932,590.48
Buildings	454,258.73	-	454,258.73
Fence	21,499.21	-	21,499.21
Equipment	<u>989,561.54</u>	<u>2,353.12</u>	<u>991,914.66</u>
	<u>\$ 3,927,299.78</u>	<u>\$ 2,353.12</u>	<u>\$ 3,929,652.90</u>
<u>Reference</u>	D	D-10	D

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
Year ended December 31, 2015**

<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	<u>Ordinance Amount</u>	Balance December 31, 2014	Transfer To <u>Fixed Capital</u>	Balance December 31, 2015
3494-99	Various Golf Course Utility Capital Improvements	\$ 285,000.00	\$ 904.17	-	\$ 904.17
3554-00	Various Golf Course Utility Capital Improvements	112,000.00	65.24	-	65.24
3605-01	Various Golf Course Utility Capital Improvements	210,000.00	3,634.53	-	3,634.53
3642-01	Various Golf Course Utility Capital Improvements	288,000.00	42,711.01	2,353.12	40,357.89
3671-02	Various Golf Course Utility Capital Improvements	151,200.00	840.51	-	840.51
3737-02	Various Golf Course Utility Capital Improvements	273,500.00	5,290.51	-	5,290.51
3990-06	Various Golf Course Utility Capital Improvements	853,200.00	853,200.00	-	853,200.00
4124-07	Golf Course Utility Irrigation Improvements	1,800,000.00	1,800,000.00	-	1,800,000.00
4319-11	Various Golf Course Utility Capital Improvements	350,000.00	350,000.00	-	350,000.00
		\$	<u>3,056,645.97</u>	<u>2,353.12</u>	<u>\$ 3,054,292.85</u>
	<u>Reference</u>		D	D-9	D

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES
Year ended December 31, 2015**

	Balance December 31, 2014	Balance After Transfers	<u>Expended</u>	Transferred To Accounts <u>Payable</u>	Balance <u>Lapsed</u>	
Operating:						
Salaries and Wages	\$ 58,561.13	\$ 58,561.13	\$ 4,909.88	12,000.00	\$ 41,651.25	
Other Expenses	63,228.32	63,228.32	18,177.22	\$ 1,497.96	43,553.14	
Statutory Expenditures:						
Contribution To:						
Social Security System (O.A.S.I.)	<u>3,342.71</u>	<u>3,342.71</u>	<u>385.05</u>	<u>1,000.00</u>	<u>1,957.66</u>	
	<u>\$ 125,132.16</u>	<u>\$ 125,132.16</u>	<u>\$ 23,472.15</u>	<u>\$ 14,497.96</u>	<u>\$ 87,162.05</u>	
		D-11	D-5	D-15	D-1	
Appropriation Reserves	\$ 94,658.01					
Encumbrances Payable	<u>30,474.15</u>					
	<u>\$ 125,132.16</u>					

Reference

D

D-14

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY OPERATING FUND
 SCHEDULE OF SALES TAX PAYABLE/ (RECEIVABLE)
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 519.54
Increased By:		
Sales Tax Collected	D-5	<u>26,833.93</u>
		27,353.47
Decreased By:		
Sales Tax Paid To State	D-5	<u>26,289.79</u>
Balance, December 31, 2015	D	<u><u>\$ 1,063.68</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY OPERATING FUND
 SCHEDULE OF ACCRUED INTEREST ON BONDS
 Year ended December 31, 2015**

<u>Reference</u>		
Balance, December 31, 2014	D	\$ 2,338.02
Increased By:		
Budget Appropriation	D-4	53,048.96
		55,386.98
Decreased By:		
Interest Paid	D-5	53,300.00
Balance, December 31, 2015	D	\$ 2,086.98

Analysis of Accrued Interest
 December 31, 2015

<u>Principal Outstanding Dec. 31, 2015</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
Serial Bonds:					
\$ 275,000.00	3.000%	12/15/15	12/31/15	15 days	\$ 343.75
1,200,000.00	3.000%	12/15/15	12/31/15	15 days	1,500.00
80,000.00	2.000%	12/15/15	12/31/15	15 days	66.67
110,000.00	3.000%	12/15/15	12/31/15	15 days	137.50
30,000.00	3.125%	12/15/15	12/31/15	15 days	39.06
\$ 1,695,000.00					\$ 2,086.98

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY OPERATING FUND
 SCHEDULE OF ENCUMBRANCES PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 30,474.15
Increased By:		
Encumbrances	D-4	<u>19,269.80</u>
		49,743.95
Decreased By:		
Transferred To 2014 Appropriation Reserves	D-11	<u>30,474.15</u>
Balance, December 31, 2015	D	<u><u>\$ 19,269.80</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY OPERATING FUND
 SCHEDULE OF ACCOUNTS PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 19,345.23
Increased By:		
Transferred From 2014 Appropriation Reserves	D-11	14,497.96
Balance, December 31, 2015	D	\$ 33,843.19

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF ENCUMBRANCES PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 46,126.91
Increased By:		
Encumbrances	D-20	<u>93,727.81</u>
		139,854.72
Decreased By:		
Transfer To Improvement Authorizations	D-20	<u>46,126.91</u>
Balance, December 31, 2015	D	<u><u>\$ 93,727.81</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF DUE TO GOLF COURSE UTILITY OPERATING FUND
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 0.88
Increased By:		
Interest Earned	D-5	4.69
		5.57
Decreased By:		
Cash Disbursements	D-5	4.84
Balance, December 31, 2015	D	\$ 0.73

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF CAPITAL IMPROVEMENT FUND
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 26,540.00
Increased By:		
Budget Appropriation	D-5	<u>1,000.00</u>
Balance, December 31, 2015	D	<u><u>\$ 27,540.00</u></u>

TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
 Year ended December 31, 2015

Ordinance Date	Ordinance Number	Improvement Authorizations	Amount	Balance December 31, 2014		Transfer Prior Year Encumbrances	Paid	Encumbrances Payable	Balance December 31, 2015	
				Funded	Unfunded				Funded	Unfunded
			\$	285,000.00	\$ 904.17	\$ -	-	\$ -	904.17	\$ -
12/28/99	3494-99	Various Golf Course Utility Capital Improvements	112,000.00	65.24	-	-	-	-	65.24	-
09/26/00	3554-00	Bey Lea Improvements								
05/23/01	3605-01	Various Golf Course Utility Capital Improvements	210,000.00	3,634.53	-	-	-	-	3,634.53	-
10/24/01	3642-01	Various Golf Course Utility Capital Improvements	288,000.00	42,711.01	-	-	2,353.12	37,495.26	2,862.63	-
02/27/02	3671-02	Various Golf Course Utility Capital Improvements	151,200.00	840.51	-	-	-	-	840.51	-
11/12/02	3737-02	Various Golf Course Utility Capital Improvements	273,500.00	2,747.46	1,950.00	593.05	-	593.05	2,747.46	1,950.00
03/14/06	3990-06	Various Golf Course Utility Capital Improvements	853,200.00	-	20,313.39	16,000.00	344.02	26,105.64	-	9,863.73
12/18/07	4124-07	Golf Course Utility Capital Irrigation Improvements	1,800,000.00	-	78,526.81	29,533.86	-	29,533.86	-	78,526.81
8/09/11	4319-11	Various Golf Course Utility Capital Improvements	350,000.00	-	350,000.00	-	-	-	-	350,000.00
			\$	50,902.92	\$ 450,790.20	\$ 46,126.91	\$ 2,697.14	\$ 93,727.81	\$ 11,054.54	\$ 440,340.54
		Reference		D	D	D-16	D-5	D-16	D	D

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
Year ended December 31, 2015

<u>Ordinance</u> <u>Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2015 & 2014</u>
3737-02	Various Golf Course Capital Improvements	\$ 1,950.00
3990-06	Various Golf Course Capital Improvements	110,540.00
4124-07	Golf Course Irrigation Improvements	110,000.00
4319-11	Golf Course Utility Improvements	<u>350,000.00</u>
		<u>\$ 572,490.00</u>

Reference

D-21

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GOLF COURSE UTILITY CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION
Year ended December 31, 2015**

Reference

Balance, December 31, 2015 and 2014

D

\$ 157,660.00

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 GOLF COURSE UTILITY CAPITAL FUND
 SCHEDULE OF RESERVE FOR AMORTIZATION
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	D	\$ 4,288,795.75
Increased By:		
Serial Bonds Paid By Budget	D-18	<u>270,000.00</u>
Balance, December 31, 2015	D	<u><u>\$ 4,558,795.75</u></u>

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BOND AND INTEREST FUND

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
BOND AND INTEREST FUND
SCHEDULE OF CASH
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	E	\$ 4,999.99
Increased By:		
Cash Receipts	E-3	<u>73,355,998.44</u>
		73,360,998.43
Decreased By:		
Cash Disbursements	E-3	<u>73,355,998.44</u>
Balance, December 31, 2015	E	<u><u>\$ 4,999.99</u></u>

SCHEDULE OF DUE TO CURRENT FUND

Balance, December 31, 2015 and 2014	E	<u><u>\$ 4,999.99</u></u>
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**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 BOND AND INTEREST FUND
 SCHEDULE OF SERIAL BOND AND INTEREST COUPONS PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	E	\$ -
Increased By:		
Cash Receipts	E-1	<u>73,355,998.44</u>
		73,355,998.44
Decreased By:		
Cash Disbursements	E-1	<u>73,355,998.44</u>
		73,355,998.44
Balance, December 31, 2015	E	<u><u>\$ -</u></u>

ICE RINK UTILITY FUND

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**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY FUND
 SCHEDULE OF CASH - TREASURER
 Year ended December 31, 2015**

	<u>Reference</u>	<u>Operating</u>	<u>Capital</u>
Balance, December 31, 2014	F	\$ 446,586.55	\$ 56,000.00
Increased By Receipts:			
Anticipated Revenue	F-2	1,016,272.80	-
Sales Tax Collected	F-9	138.19	-
Capital Improvement Fund	F-10	-	1,000.00
		<u>1,016,410.99</u>	<u>1,000.00</u>
		<u>1,462,997.54</u>	<u>57,000.00</u>
Decreased By Disbursements:			
Current Year Appropriations	F-3	887,158.05	-
Sales Tax Paid	F-9	131.88	-
Appropriation Reserves	F-6	78,906.04	-
		<u>966,195.97</u>	<u>-</u>
Balance, December 31, 2015	F	<u>\$ 496,801.57</u>	<u>\$ 57,000.00</u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY CAPITAL FUND
SCHEDULE OF ANALYSIS OF ICE RINK UTILITY CAPITAL FUND CASH
Year ended December 31, 2015**

	Balance December 31, <u>2015</u>
Capital Improvement Fund	\$ <u>57,000.00</u>
	<u>Reference</u> F-4

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY OPERATING FUND
 SCHEDULE OF APPROPRIATION RESERVES
 Year ended December 31, 2015**

	Balance December 31, 2014	Balance After Transfers	Expended	Transferred To Accounts Payable	Balance Lapsed	
Operating:						
Salaries and Wages	\$ 18,287.64	\$ 13,587.64	\$ 6,662.88	6,906.34	\$ 18.42	
Other Expenses	67,654.83	72,354.83	71,733.46	482.54	138.83	
Statutory Expenditures:						
Contribution To:						
Social Security System (O.A.S.I.)	<u>3,669.57</u>	<u>3,669.57</u>	<u>509.70</u>	<u>1,850.00</u>	<u>1,309.87</u>	
	<u>\$ 89,612.04</u>	<u>\$ 89,612.04</u>	<u>\$ 78,906.04</u>	<u>\$ 9,238.88</u>	<u>\$ 1,467.12</u>	
		F-6	F-4	F-8	F-1	
Appropriation Reserves	\$ 43,143.57					
Encumbrances Payable	<u>46,468.47</u>					
	<u>\$ 89,612.04</u>					

Reference

Appropriation Reserves
 Encumbrances Payable

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY OPERATING FUND
SCHEDULE OF ENCUMBRANCES PAYABLE
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	F	\$ 46,468.47
Increased By:		
Encumbrances	F-3	<u>135,547.14</u>
		182,015.61
Decreased By:		
Transferred To Appropriation Reserves	F-6	<u>46,468.47</u>
Balance, December 31, 2015	F	<u><u>\$ 135,547.14</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY OPERATING FUND
 SCHEDULE OF ACCOUNTS PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	F	\$ 32,672.36
Increased By:		
Transfer From Appropriations Reserves	F-6	<u>9,238.88</u>
		41,911.24
Decreased By:		
Cancellations	F-1	<u>22,300.00</u>
Balance, December 31, 2015	F	<u><u>\$ 19,611.24</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY OPERATING FUND
 SCHEDULE OF SALES TAX PAYABLE
 Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	F	\$ 8.01
Increased By:		
Sales Tax Collected	F-4	<u>138.19</u>
		146.20
Decreased By:		
Sales Tax Paid To State	F-4	<u>131.88</u>
Balance, December 31, 2015	F	<u><u>\$ 14.32</u></u>

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
Year ended December 31, 2015**

	<u>Reference</u>	
Balance, December 31, 2014	F	\$ 56,000.00
Increased By:		
Budget Appropriation	F-4	<u>1,000.00</u>
Balance, December 31, 2015	F	<u><u>\$ 57,000.00</u></u>

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY CAPITAL FUND
 SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
 Year ended December 31, 2015**

<u>Ordinance Number</u>	<u>Improvement Authorizations</u>	<u>Ordinance Amount</u>	<u>Balance December 31, 2015 & 2014</u>
4320-11	Improvements to Winding River Ice Skating Rink	\$ 450,000.00	\$ <u>450,000.00</u>
			<u>\$ 450,000.00</u>
		<u>Reference</u>	F

**TOWNSHIP OF TOMS RIVER
 COUNTY OF OCEAN, NEW JERSEY
 ICE RINK UTILITY CAPITAL FUND
 SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
 Year ended December 31, 2015**

Ordinance Date	Ordinance Number	Improvement Authorizations	Amount	Balance December 31, 2015 and 2014	
				Funded	Unfunded
08/09/11	4320-11	Improvement to Winding River Skating Rink	\$ 450,000.00	\$ -	450,000.00
				\$ -	\$ 450,000.00
			<u>Reference</u>	F	F

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
ICE RINK UTILITY CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
Year ended December 31, 2015**

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2015 & 2014</u>
4320-11	Improvement to Winding River Skating Rink	<u>\$ 450,000.00</u>
		<u>\$ 450,000.00</u>
	<u>Reference</u>	F-13

GENERAL FIXED ASSETS ACCOUNT GROUP

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**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
GENERAL FIXED ASSETS ACCOUNT GROUP
SCHEDULE OF FIXED ASSETS AND INVESTMENT IN FIXED ASSETS
Year Ended December 31, 2015**

	Balance December 31, <u>2014</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2015</u>
Land	\$ 71,211,083.99	\$ 3,784,409.93	\$ -	\$ 74,995,493.92
Buildings	30,728,741.44	288,785.70	-	31,017,527.14
Improvements To Land and Buildings	20,571,450.41	437,563.63	-	21,009,014.04
Machinery and Equipment	<u>44,816,444.87</u>	<u>2,567,477.58</u>	<u>414,316.32</u>	<u>46,969,606.13</u>
	<u>\$ 167,327,720.71</u>	<u>\$ 7,078,236.84</u>	<u>\$ 414,316.32</u>	<u>\$ 173,991,641.23</u>
<u>Reference</u>	G	G-1	G-1	G

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ADDITIONAL INFORMATION RELATIING TO EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

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**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
THE UNIFORM GUIDANCE AND NJ OMB CIRCULAR 15-08**

Honorable Mayor and Members
of the Township Council
Township of Toms River
County of Ocean
State of New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited Township of Toms River’s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey Grants Compliance Supplement* that could have a direct and material effect on each of the Township of Toms River’s major federal and state programs for the year ended December 31, 2015. The Township of Toms River’s major federal and state programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

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

Auditor’s Responsibility

Our responsibility is to express an opinion on compliance for each of the Township of Toms River’s major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB’s Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance and New Jersey OMB’s Circular 15-08, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township of Toms River’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal or state program. However, our audit does not provide a legal determination of the Township of Toms River’s compliance with those requirements.

Opinion on Each Major Federal or State Program

In our opinion, the Township of Toms River complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal or state programs for the year ended December 31, 2015.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance or New Jersey OMB Circular 15-08.

Report on Internal Control over Compliance

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

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

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

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

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and New Jersey OMB Circular 15-08

We have audited the financial statements of the Township of Toms River as of and for the year ended December 31, 2015, and have issued our report thereon dated June 22, 2016, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by the Uniform Guidance and New Jersey OMB Circular 15-08 and is not a required part of the 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. The 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 schedule of expenditure of federal awards and state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.



Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA #483

Toms River, New Jersey
June 22, 2016

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TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended December 31, 2015

Federal Grantor/ Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Federal Share	Cash Received 2015	December 31, 2015 Expenditures	Cumulative Expenditures
U.S. Department of Housing and Urban Development						
Direct Programs:						
Community Development Block Grant - 2008	14.218	B-08-MC-34-0123	\$ 370,348.00	\$ -	-	370,332.55
Community Development Block Grant - 2010	14.218	B-10-MC-34-0123	448,622.00	-	4.27	448,447.00
Community Development Block Grant - 2011	14.218	B-11-MC-34-0123	528,587.51	-	489.66	522,279.83
Community Development Block Grant - 2012	14.218	B-11-MC-34-0123	439,330.02	-	2,098.69	433,445.79
Community Development Block Grant - 2013	14.218	B-12-MC-34-0123	474,851.29	-	-	449,326.29
Community Development Block Grant - 2014	14.218	B-13-MC-34-0123	416,293.00	-	40,604.77	403,059.48
Community Development Block Grant - 2015	14.218	B-14-MC-34-0123	442,387.34	-	256,442.12 *	372,649.42
Community Development Block Grant - 2015	14.218	B-15-MC-34-0123	389,953.00	-	59,347.86	59,347.86
Total U.S. Department of Housing and Urban Development			3,510,372.16	-	358,987.37	3,058,888.22

Federal Emergency Management Agency

Pass-Through State Department of Law and Public Safety:						
Emergency Management Grant 2013						
Disaster Recovery Grant Post Sandy Recovery Planning	14.269	FY2013	15,000.00	15,000.00	-	15,000.00
Disaster Recovery Grant Zoning Code Enforcement	14.269	SRPR-2013-1508-1	29,905.00	-	-	28,770.79
Disaster Recovery Grant - Planning Downtown Waterfront	14.269	ZCE-2014-1508	85,000.00	26,659.38	21,813.75	65,144.79
Disaster Recovery Grant - Neighborhood Plan Ortleigh Beach	14.269	CDNP-CP-2015-1508-388	50,000.00	-	7,998.42	7,998.42
Disaster Recovery Grant - Community Development Block	14.269	CDNP-0B35-2015-1508-387	50,000.00	-	16,667.50	16,667.50
Disaster Recovery Grant - Sandy Revenue & Receipts	97.036	022-8022-100-002	7,673,345.00	7,673,345.00	7,673,345.00 *	7,673,345.00
Total Federal Emergency Management Agency			12,579,017.62	12,390,772.00	12,410,592.29	12,482,694.12

U.S. Department of Health and Human Services

Pass-Through County Office of Senior Services:						
Special Programs for the Aging - Title III, Part B -						
Grants for Supportive Services and Senior Centers:						
2015 Senior Center - Titlw IIIB	93.044	15-014	76,160.00	76,160.00	76,160.00	76,160.00
2015 Senior Center - Caregivers Grant - Salaries Title IIIIE	93.044	15-014	68,940.00	68,534.37	68,534.37	68,534.37
Total U.S. Department of Health and Human Services			145,100.00	144,694.37	144,694.37	144,694.37

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended December 31, 2015**

<u>Federal Grantor/ Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Federal Share</u>	<u>Cash Received 2015</u>	<u>December 31, 2015 Expenditures</u>	<u>Cumulative Expenditures</u>
U.S. Department of Justice						
Equitable Sharing	16.922		796,764.98	189,943.49	159,988.06	247,820.71
Pass-Through State of N.J. Department of Law and Public Safety:					*	
Cops Technology Program Grant	16.710	2010CKWX0335	700,000.00			654,863.38
Cops Shops Shore Initiative - 2015	20.616	AL-15-45-05-03	2,400.00	2,400.00	2,400.00	2,400.00
Data Driven Approaches to Crime (DDACTS) FFY 15	20.600	PT-15-03-08-03	25,000.00	25,000.00	25,000.00	25,000.00
JAG- Edward Byrne 2012	16.738	2011-H4880-NJ-DJ	14,464.00	13,057.92	13,057.92	13,057.92
JAG- Edward Byrne 2013	16.738	2012-H3414-NJ-DJ	11,124.00	11,110.00	-	11,110.00
Division of Highway Traffic Safety Grant - STEP	16.738	2013-H3829-NJ-DJ	10,443.00	10,443.00	10,443.00	10,443.00
Division of Highway Traffic Safety Grant -STEP	20.616		40,000.00	-	2,246.74	2,246.74
	20.616	FED-2015 00126	85,600.00	62,856.01	62,209.23	62,856.01
Total U.S. Department of Justice			<u>1,685,795.98</u>	<u>314,810.42</u>	<u>275,344.95</u>	<u>1,029,797.76</u>
Environmental Protection Agency						
NJ DEP Dune Replacement	11.419	12-100-042-4801-443-6130	1,000,000.00	-	573,101.60	573,101.60
NJDEP Municipal Public Access 2CZM12CX	10.664	FY13-100-042-1870-074	15,000.00	14,178.43	14,178.43	14,178.43
NJDEP Green Communities			2,500.00	2,500.00	2,250.00	2,250.00
Total U.S. Department of Environmental Protection Agency			<u>1,017,500.00</u>	<u>16,678.43</u>	<u>589,530.03</u>	<u>589,530.03</u>
Total Federal Financial Awards			<u>\$ 18,937,785.76</u>	<u>\$ 12,867,360.85</u>	<u>\$ 13,779,149.01</u>	<u>\$ 17,305,604.50</u>

* See Note 3 of Notes to Schedule of Expenditure of Federal Awards and State Financial Assistance.

TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
SCHEDULE OF STATE FINANCIAL ASSISTANCE
Year Ended December 31, 2015

State Grantor/Program Title	State Account Number	Grant/Contract Number	Grant Award State Share	2015 Cash Receipts	2015 Expenditures State Share	Cumulative Expenditures
Department of Law and Public Safety						
Safe and Secure Communities Program SFY2014	P-5731-13	Not Available	\$ 60,000.00	\$ 60,000.00	\$ -	\$ 60,000.00
Safe and Secure Communities Program SFY2015	P-6031-14	Not Available	60,000.00	60,000.00	30,000.00	60,000.00
Safe and Secure Communities Program SFY2016	P-6331-15	Not Available	60,000.00	-	30,000.00	30,000.00
Drunk Driving Enforcement Fund - 2014	6400-100-078-6400	Not Available	30,727.24	-	21,486.25	30,727.24
Drunk Driving Enforcement Fund - 2016	6400-100-078-6400	Not Available	26,509.85	26,509.85	7,053.05	7,053.05
Body Armor Replacement Fund - FY2013	1020-718-066-1020-001-YCJS-6120	Not Available	17,624.76	-	-	13,728.70
Body Armor Replacement Fund - FY2014	1020-718-066-1020-001-YCJF-6120	Not Available	13,490.11	-	13,490.11	13,490.11
Body Armor Replacement Fund - FY2015	1020-718-066-1020-001-YCJF-6120	Not Available	13,802.68	13,802.68	-	-
Pedestrian Safety, Education and Enforcement Fund	PSF-15-01-32	Not Available	11,000.00	11,000.00	-	11,000.00
Total Department of Law and Public Safety						
			293,154.64	171,312.53	102,029.41	225,999.10
Department of The Treasury						
Municipal Alliance Grant SFY 2015	Not Available	MAC-01-15	57,412.00	57,341.00	33,253.28	57,341.00
Municipal Alliance Grant SFY 2016	Not Available	MAC-01-16	55,162.00	8,647.27	25,854.47	25,854.47
Total Department of The Treasury						
			112,574.00	65,988.27	59,107.75	57,341.00
Department of Environmental Protection and Energy						
Clean Communities Program - FY2011	4900-765-042-4900-004-V42y 6020	Not Available	171,156.18	-	2.86	171,156.18
Clean Communities Program - FY2013	4900-765-042-4900-004-V42Y-6020.	Not Available	197,594.07	-	3,441.04	197,594.07
Clean Communities Program - FY2014	4900-765-042-4900-004-V42Y-6020.	Not Available	185,242.20	-	74,116.51	185,242.20
Clean Communities Program - FY2015	4900-765-042-4900-004-V42Y-6020.	Not Available	225,146.80	225,146.80	136,310.52	136,310.52
NJDEP Forestry Services - No Net Loss - 2014	FY13-100-042-4870-074	FS14-030	1,296,000.00	-	-	-
			2,075,139.25	225,146.80	213,870.93	690,302.97

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY
SCHEDULE OF STATE FINANCIAL ASSISTANCE
Year Ended December 31, 2015**

State Grantor/Program Title	State Account Number	Grant/Contract Number	Grant Award State Share	2015 Cash Receipts	2015 Expenditures State Share	Cumulative Expenditures
Pass-through Programs: Ocean County Recycling Tonnage Grant - 2009	Not Available	Not Available	203,334.84	-	-	153,334.84
Total Pass-through Programs			203,334.84	-	-	153,334.84
Total Department of Environmental Protection and Energy			2,278,474.09	225,146.80	213,870.93	843,637.81
<u>Department of Human Services</u>						
DYFS Youth Services Grant FY 16	Not Available	16ATQC	54,691.00	31,906.00	27,345.00	27,345.00
DYFS Youth Services Grant FY 15	Not Available	15ATQC	54,691.00	22,785.00	27,345.50	54,691.00
Total Department of Human Services			109,382.00	54,691.00	54,690.50	82,036.00
<u>Department of Transportation</u>						
Motor Vehicle Commission: Law Enforcement Agency Security Enhancement System FY16	Not Available	Not Available	94,085.00	39,202.10	45,049.70	45,049.70
Law Enforcement Agency Security Enhancement System FY15	Not Available	Not Available	94,085.00	54,882.90	40,493.42	94,085.00
Total Department of Transportation			188,170.00	94,085.00	85,543.12	139,134.70
<u>New Jersey Transit</u>						
Ocean County Senior Transportation 2015	MY 017-815-L017-6900	Not Applicable	2,000.00	2,000.00	2,000.00	2,000.00
State of NJ DOT - Municipal Aid (Gifford Park)	13-480-078-6320-ALL	Not Applicable	250,000.00	-	250,000.00	250,000.00
State of NJ DOT - Municipal Aid (Cattus Island/Gloucester Roadways)	14-480-078-6320-ALW	Not Applicable	250,000.00	187,500.00	138,809.97	138,809.97
Total New Jersey Transit			502,000.00	2,000.00	390,809.97	390,809.97
NJLM Educational Foundation Small Grant Award 2012	Not Available	Not Available	2,000.00	-	1,072.58	2,000.00
Total State Financial Assistance			\$ 3,485,754.73	\$ 613,223.60	\$ 907,124.26	\$ 1,740,958.58

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY**

**NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE**

Year ended December 31, 2015

Note 1. General

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal and state financial assistance programs of the Township of Toms River. The Township is defined in Note 1 to the Township's financial statements.

Note 2. Basis of Accounting

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

Note 3. Relationship to Financial Statements – Statutory Basis

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements. Expenditures from awards are reported in the Township's 2014 financial statements as follows:

	State	Federal	Total
Current Fund*	\$ -	\$ 10,629,684.52	\$ 10,629,684.52
Grant Fund	907,124.26	911,060.96	1,818,185.22
Trust Fund	-	518,975.43	518,975.43
Capital Fund*	-	1,719,428.10	1,719,428.10
	<hr/>	<hr/>	<hr/>
Total	<u>\$ 907,124.26</u>	<u>\$ 13,779,149.01</u>	<u>\$ 14,686,273.27</u>

*Federal monies in current fund and capital fund represent \$10,629,684.52 and \$1,719,428.10 in FEMA monies received in 2015 for current and prior year expenditures, respectively.

Note 4. Relationship to Federal and State Financial Report

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

Note 5. Major Programs

Major programs are identified in the Schedule of Findings and Questioned Costs section.

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN, NEW JERSEY**

**NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE**

Year ended December 31, 2015

Note 6. Program Costs

The amounts shown as current year expenditures represent only the federal or state grant portion of the program costs. Entire program costs, including the Township's portion, are more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* or New Jersey OMB Circular 15-08, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 7. Indirect Costs

The amount expended includes amounts claimed as an indirect cost recovery using an approved indirect cost rate of percent. The Township has elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 8. Contingencies

Each of the grantor agencies reserves the right to conduct additional audits of the Township's grant program for economy, efficiency and program results. However, Township administration does not believe such audits would result in material amounts of disallowed costs.

TOWNSHIP OF TOMS RIVER
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended December 31, 2015

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:	<u>Unmodified – Regulatory Basis</u>
Internal control over financial reporting:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	No
Noncompliance material to basic financial Statements noted?	No

Federal Awards

Dollar threshold used to distinguish between type A programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes
Type of auditor’s report issued on compliance for major programs	<u>Unmodified</u>
Internal Control over major programs:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	No

CFDA Number(s):

Name of State Program

14.269

Hurricane Sandy Community Development Block Grant
Disaster Recovery Grants

TOWNSHIP OF TOMS RIVER
SCHEDULE OF FINDINGS & QUESTIONED COSTS (continued):
For the Fiscal Year Ended December 31, 2015

State Awards

Dollar threshold used to distinguish between type A programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes
Type of auditor's report issued on compliance for major programs	<u>Unmodified</u>
Internal Control over major programs:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	None Reported
Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letter 15-08	No

State Grant/Project Numbers(s):	Name of State Program
13-480-078-6320-ALL	NJDOT - Gilford Park
14-480-078-6320-ALW	NJDOT - Cattus Island/Gloucester/Pioneer Drainage Improvements Phase II

TOWNSHIP OF TOMS RIVER
SCHEDULE OF FINDINGS & QUESTIONED COSTS (continued):
For the Fiscal Year Ended December 31, 2015

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with Chapter 5.18 through 5.20 of *Government Auditing Standards*.

No Current Year Findings

Section III – Federal Awards Findings & Questioned Costs

This section identifies audit findings required to be reported by section .510(a) of the Uniform Guidance.

No Current Year Findings

Section IV – State Financial Assistance Findings & Questioned Costs

This section identifies audit findings required to be reported by section .510(a) of the Uniform Guidance and New Jersey OMB's Circular Letter 15-08.

No Current Year Findings

**TOWNSHIP OF TOMS RIVER
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
For the Fiscal Year Ended December 31, 2015**

This section identifies the status of prior-year findings related to the basic financial statements and state awards that are required to be reported in accordance with Chapter 6.12 of Government Auditing Standards, Uniform Guidance (section .315 (a)(b)) and New Jersey OMB's Circular 15-08.

No Prior Year Findings

**TOWNSHIP OF TOMS RIVER
COUNTY OF OCEAN**

PART II

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

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The Honorable Mayor and Members of the
Township Council
Township of Toms River
County of Ocean
Toms River, New Jersey

We have audited the financial statements – statutory basis of the Township of Toms River in the County of Ocean for the year ended December 31, 2015.

Scope of Audit

The audit covered the financial transactions of the Treasurer, and Tax Collector, the activities of the Mayor and Council and the records of the various outside departments.

Cash on hand was counted and cash balances were reconciled with independent certifications obtained directly from the depositories.

The accrued and realized revenues for the various Township Departments as shown on the Statements of Revenue and Revenue Accounts Receivable are presented as recorded in the Township records.

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 \$36,000 for the period of January 1, 2015 to June 30, 2015, and \$40,000 for the period of July 1, 2015 to December 31, 2015, 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.

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

A test was conducted to determine that expenditures greater than \$5,400 for the period of January 1, 2015 to June 30, 2015, and expenditures greater than \$6,000 for the period of July 1, 2015 to December 31, 2015, obtained solicitation of quotes. No exceptions were noted.

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*.

Purchases were made through the State Division of Purchases and Property and were approved by resolution of the Township Council.

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

The compliance review of expenditures did not reveal any individual payments or contracts in excess of the statutory limit "for the performance of any work, or the furnishing of any materials, supplies or labor, or the hiring of teams or vehicles," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of *N.J.S.A.40A:11-6*.

Contracts and Agreements Requiring Solicitation of Quotations

The examination of expenditures did not reveal any individual payments, contracts or agreements in excess of \$5,400 (\$6,000) thereafter "for the performance of any work or the furnishing or hiring of any materials or supplies", other than those where bids had been previously sought by public advertisement 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 and Assessments

N.J.S.54:4-67, as amended, provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body on January 2, 2015 adopted the following resolution authorizing interest to be charged on delinquent taxes:

“BE IT RESOLVED that the rate of interest to be charged for the nonpayment of taxes on the date when they become delinquent is hereby fixed as 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). The same to be calculated from the date of actual payment; provided, however, that no interest be charged if payment is made with ten (10) days after the date upon which same became payable.”

The Township also charges an additional 6% penalty on delinquencies in excess of \$10,000 at the end of the calendar year.

Collection of Interest on Delinquent Taxes and Assessments (continued):

It appears from an examination of the Collector's record that interest was collected in accordance with the foregoing resolution.

Tax Collector's Annual Report

N.J.S.54:4-91 requires that on or before May 1st of each year, the Tax Collector shall file with the Treasurer and the governing body a statement of receipts during the preceding year as well as added assessments, taxes canceled and taxes unpaid as of December 31, all for the preceding tax year. This report was filed in 2015 with the governing body.

Delinquent Taxes and Tax Title Liens

The delinquent taxes at December 31, 2015 included real estate taxes for 2015, 2014 and Prior.

The last tax sale was held on October 7, 2015 and was complete.

Inspection of 2015 tax sale certificates on file revealed that all tax sale certificates were available for audit.

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
2015	127
2014	118
2013	116

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get properties back on a taxpaying basis.

Deductions From Taxes

The audit of senior citizen and veteran deductions on a test basis revealed that deductions appear reasonable.

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.

Payroll Fund

The examination of the payroll fund included testing the detail computation of various deductions or other credits from the payroll of the Borough employees.

Deposit of Funds Paid to Local Unit

N.J.S.40A:5-15 States:

“All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall within 48 hours after the receipt thereof, either;

- a. be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository, or;
- b. be deposited to the credit of the local unit in its designated legal depository.”

Municipal Court

A separate report for 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.

Prior Year Findings

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings. There were no prior year findings.

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office at December 31, 2015:

<u>Name of Official</u>	<u>Title</u>
Thomas F. Kelaher	Mayor
Jeff Carr	Councilman
George Wittmann	Councilman
John Sevastakis	Councilman
Maurice “Mo” B. Hill, Jr.	Councilman
Brian S. Kubiel	Councilman
Maria Maruca	Councilwoman
Alfonso Manforti	Councilman
Kenneth Fitzsimmons	Township Attorney
James A. Liguori	Magistrate*
Damian G. Murray	Senior Acting Judge
Joanne Flanagan	Administrator of Courts
Donna J. Sever	Assistant Court Administrator
Rich Kenny	Township Assessor
Christine Manolio	Chief Financial Officer
Paul J. Shives	Administrator
Daniel Mahony	Assistant Administrator/Director of Human Resources
Louis Amoruso	Assistant Business Administrator/Director of Public Works
J. Mark Mutter	Township Clerk
Carl Dileo	Tax Collector
Robert Edenfield	Clubhouse Manager
Bob Ramano	Assistant Clubhouse Manager
Robert DiBiase	Ice Rink Manager

* Magistrate covered under MELJIF public officials/employment practices liability policy.

All other employees are covered by a Blanket Bond of \$1,000,000.00 of which \$50,000.00 is provided as part of the Ocean County Joint Insurance Fund and \$950,000.00 through the Municipal Excess Liability Joint Insurance Fund.

During 2014, the Township of Toms River was provided insurance as part of the Ocean County Municipal Joint Insurance Fund. The Government Crime Policy coverage is as follows:

Employee Theft, Disappearance and Destruction On/Off Premises	\$	1,000,000.00
Forgery or Alteration		1,000,000.00
Robbery and Safe Burglary		1,000,000.00
Employee Dishonesty and Faithful Performance		1,000,000.00
Deductible Each Loss		1,000.00
Member Joint Insurance Fund Retention		50,000.00

Acknowledgment

We express our appreciation for the assistance and courtesies extended to the members of the audit team. The problems and weaknesses noted in our review were not of such magnitude that they would affect our ability to express an opinion on the financial statements taken as a whole.

Should you have any questions concerning our comments or recommendations, or should you desire any assistance in implementing our recommendations, please call me.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P. C.

A handwritten signature in black ink, appearing to read "R. Allison", written in a cursive style.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA #483

June 22, 2016
Toms River, New Jersey