

**TOWNSHIP OF PLUMSTED**

**COUNTY OF OCEAN**

**REPORT OF AUDIT**

**DECEMBER 31, 2009**

**WILLIAM E. ANTONIDES AND COMPANY**  
**Certified Public Accountants**

**506 Hooper Avenue, Suite B**  
**Toms River, NJ 08753**

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

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**TOWNSHIP OF PLUMSTED**

**COUNTY OF OCEAN**

**PART I**

**AUDITOR'S REPORT OF THE TOWNSHIP'S FINANCIAL STATEMENTS**

**FINANCIAL STATEMENTS**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2009**

# William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members  
of the Township Committee  
Township of Plumsted  
County of Ocean  
New Egypt, New Jersey

We have audited the accompanying balance sheets - regulatory basis of the various funds and account groups of the Township of Plumsted (the "Township"), as of December 31, 2009 and 2008, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2009. These financial statements are the responsibility of the Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described more fully in Note 1, the Township prepares its financial statements on a regulatory basis of accounting prescribed by the Division, as required by state statute, that demonstrates compliance with a modified accrual basis of accounting, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2009 and 2008, the changes in financial position, or, where applicable, its cash flows for the years then ended. Further, the Township has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position - regulatory basis of the various funds and account groups of the Township, as of December 31, 2009 and 2008 and the results of operations and changes in fund balance - regulatory basis of such funds for the years then ended and the statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2009 on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 21, 2010, on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements of the Township taken as a whole. The accompanying supplementary schedules and the comments and recommendations section are presented for purposes of additional analysis and are not a required part of the financial statements, but is required by the Division. 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 taken as a whole, on the basis of accounting described in Note 1.

*William E. Antonides and Company*  
**Independent Auditors**

  
**William E. Antonides, C.P.A**  
**Registered Municipal Accountant**  
**R.M.A. Number 14**

May 21, 2010

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**BALANCE SHEET - CURRENT FUND**

**Exhibit A**

**REGULATORY BASIS**

**Sheet 1 of 2**

**DECEMBER 31, 2009 AND 2008**

	<b><u>Ref.</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b><u>Assets</u></b>			
Current Fund:			
Cash - Treasurer	A-4	\$ 2,238,054.04	\$ 2,619,364.82
Cash - Collector	A-5	389,738.79	212,753.46
Change Fund	A-6	550.00	550.00
		<u>2,628,342.83</u>	<u>2,832,668.28</u>
Receivables with Full Reserves:			
Foreclosed Property	A-7	36,400.00	36,400.00
Property Taxes Receivable	A-8	32,076.71	92,394.99
Tax Title Liens Receivable	A-9	8,204.03	5,036.74
Revenue Accounts Receivable	A-10	3,013.52	5,731.03
Interfund - Trust Fund	A-25	126,895.66	
		<u>206,589.92</u>	<u>139,562.76</u>
Deferred Charges:			
Special Emergency Authorizations (N.J.S. 40A:4-53)	A-12	66,200.00	122,000.00
		<u>2,901,132.75</u>	<u>3,094,231.04</u>
Federal and State Grant Fund:			
Interfund - Current Fund	A-26	7,259.74	51,583.37
Grants Receivable	A-27	666,320.80	988,357.61
		<u>673,580.54</u>	<u>1,039,940.98</u>
		<u>\$ 3,574,713.29</u>	<u>\$ 4,134,172.02</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**BALANCE SHEET - CURRENT FUND**

**Exhibit A**

**REGULATORY BASIS**

**Sheet 2 of 2**

**DECEMBER 31, 2009 AND 2008**

	<b><u>Ref.</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Current Fund:			
Appropriation Reserves	A-3,13	\$ 266,743.67	\$ 260,144.69
Deferred Revenue	A-11	7,649.25	36,848.96
Reserve for Encumbrances	A-14	83,272.39	98,490.74
Due State of New Jersey	A-16	7,752.26	8,649.26
Payroll Liabilities	A-17	13,487.26	50.77
Tax Overpayments	A-18	500.00	1,076.80
Prepaid Taxes	A-19	131,737.39	115,649.42
Local District School Tax Payable	A-20	1,244,648.38	991,922.76
Due County for Added and Omitted Taxes	A-21	577.02	21,616.48
Reserve for Master Plan	A-22	500.00	2,347.50
Reserve for Revaluation	A-23	5,830.95	11,880.16
Reserve for Re-examination of Master Plan	A-24		950.00
Interfund - Grant Fund	A-26	7,259.74	51,583.37
		<u>1,769,958.31</u>	<u>1,601,210.91</u>
Reserve for Receivables		206,589.92	139,562.76
Fund Balance	A-1	924,584.52	1,353,457.37
		<u>2,901,132.75</u>	<u>3,094,231.04</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	A-14	218,482.71	106,756.91
Appropriated Reserves	A-28	455,097.83	932,884.07
Unappropriated Reserves	A-29		300.00
		<u>673,580.54</u>	<u>1,039,940.98</u>
		<u>\$ 3,574,713.29</u>	<u>\$ 4,134,172.02</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-1

**STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE**    Sheet 1 of 2

**REGULATORY BASIS**

**FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

	<b><u>Ref.</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b><u>Revenue and Other Income Realized</u></b>			
Fund Balance Utilized	A-2	\$ 1,215,068.48	\$ 1,227,212.00
Miscellaneous Revenue Anticipated	A-2	1,300,329.22	2,097,086.01
Receipts from Delinquent Taxes	A-2	88,886.58	194,722.27
Receipts from Current Taxes	A-2	16,058,019.12	15,306,890.84
Non-Budget Revenues	A-2	177,942.14	31,664.73
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-13	259,531.60	217,820.23
Cancelled Federal and State Grant Appropriated Reserves	A-28	25,671.99	5,700.56
Cancelled Payroll Liabilities			609.47
Cancelled Tax Overpayments	A-18	27.72	
Prior Year Budget Refund			15,478.27
Total Income		<u>19,125,476.85</u>	<u>19,097,184.38</u>
<b><u>Expenditures</u></b>			
Budget Appropriations within Caps:			
Operations:			
Salaries and Wages		1,262,784.47	1,243,812.47
Other Expenses		1,244,121.90	1,142,917.00
Deferred Charges and Statutory Expenditures		301,961.00	133,800.00
Budget Appropriations excluded from Caps:			
Operations:			
Salaries and Wages		100,575.85	186,618.00
Other Expenses		267,155.12	1,123,716.00
Capital Improvements		101,518.94	10,333.72
Municipal Debt Service		15,127.45	
Deferred Charges		55,800.00	65,800.00
	A-3	<u>3,349,044.73</u>	<u>3,906,997.19</u>
Refund Prior Year Revenue	A-4	108.00	
Special District Taxes	A-8	1,238,746.62	960,786.98
Local District School Taxes	A-20	10,520,959.64	10,101,215.00
County Taxes	A-21	3,075,730.86	2,983,908.88
Interfund Advances	A-25	126,895.66	
Cancelled Federal and State Grant Receivable	A-27	27,795.71	10,314.26
Total Expenditures		<u>18,339,281.22</u>	<u>17,963,222.31</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-1**

**STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE** Sheet 2 of 2

**REGULATORY BASIS**

**FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

	<b><u>Ref.</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
Excess in Revenue		\$ 786,195.63	\$ 1,133,962.07
Fund Balance January 1	A	<u>1,353,457.37</u>	<u>1,446,707.30</u>
		<u>2,139,653.00</u>	<u>2,580,669.37</u>
Decreased by:			
Utilization as Anticipated Revenue	A-1	<u>1,215,068.48</u>	<u>1,227,212.00</u>
Fund Balance December 31	A	<u>\$ 924,584.52</u>	<u>\$ 1,353,457.37</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-2

**STATEMENT OF REVENUES - REGULATORY BASIS**

Sheet 1 of 3

	<u>Ref.</u>	<u>Budget</u>	<u>Anticipated</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
	<u>A-1</u>	\$ 1,215,068.48	Special N.J.S. 40A:4-87	\$ 1,215,068.48	\$
Fund Balance Anticipated					
<b><u>Miscellaneous Revenues</u></b>					
Licenses					
Alcoholic Beverages	A-10	10,375.00		9,915.00	(460.00)
Other	A-10	5,600.00		6,773.00	1,173.00
Fees and Permits	A-10	92,100.00		88,535.00	(3,565.00)
Fines and Costs					
Municipal Court	A-10	82,500.00		67,529.67	(14,970.33)
Interest and Costs on Taxes	A-10	25,000.00		42,581.78	17,581.78
Interest on Investments and Deposits	A-10	35,000.00		41,734.46	6,734.46
Cable Television Franchise Fee	A-10	23,947.44		23,947.44	
Consolidated Municipal Property Tax Relief Act	A-10	49,417.00		49,417.00	
Energy Receipts Tax (P.L. 1997, Ch. 162 and 167)	A-10	534,806.00		534,806.00	
Pinelands Property Tax Stabilization	A-10	121.00		121.00	
Garden State Trust Fund	A-10	8,673.00		8,673.00	
Rental/Smoke Detector Inspections	A-10	8,500.00		12,515.00	4,015.00
Uniform Construction Code Fees	A-10	75,000.00		75,060.00	60.00
Plumsted Board of Education	A-10	28,175.85		28,175.85	
First Aid Contribution - Basic Life Support	A-10	26,550.00		34,323.15	7,773.15
Alcohol Education/Rehabilitation Program	A-27		1,392.29	1,392.29	
Bulletproof Vest Partnership Grant	A-27		351.00	351.00	
Clean Communities Program	A-27	10,223.71	2,819.85	13,043.56	
Council for the Arts	A-27	1,000.00		1,000.00	
Domestic Violence Response Team	A-27	300.00		300.00	
Drunk Driving Enforcement Fund	A-27		5,423.32	5,423.32	
Municipal Alliance on Alcoholism and Drug Abuse	A-27	15,740.00		15,740.00	
NJ Transportation Trust Fund Authority Act	A-27		30,000.00	30,000.00	
NJ Transportation Trust Fund Authority Act	A-27		54,000.00	54,000.00	

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

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-2

STATEMENT OF REVENUES - REGULATORY BASIS

Sheet 2 of 3

	Ref.	Anticipated		Realized	Excess or (Deficit)
		Budget	Special N.J.S. 40A:4-87		
NJ DEP - Green Acres Program Recreation Complex Improvements	A-27	\$	\$ 100,000.00	\$ 100,000.00	\$
NJ Department of Environmental Protection Hazardous Discharge Site Remediation Fund	A-27		10,153.00	10,153.00	
Recycling Mini-Grant	A-27		4,850.00	4,850.00	
Recycling Tonnage Grant	A-27		6,705.65	6,705.65	
Recycling Revenue Sharing	A-27	2,471.82	724.23	3,196.05	
Ocean County Cultural & Heritage Commission Grant	A-27		1,000.00	1,000.00	
Ocean County Tourism Grant	A-27	800.00		800.00	
Safe and Secure Communities Program	A-27	28,267.00		28,267.00	
Total Miscellaneous Revenues	A-1	<u>1,064,567.82</u>	<u>217,419.34</u>	<u>1,300,329.22</u>	<u>18,342.06</u>
Receipts from Delinquent Taxes	A-1,2	86,000.00		88,886.58	2,886.58
Subtotal General Revenue		2,365,636.30	217,419.34	2,604,284.28	21,228.64
Amount to be Raised by Taxes for Support of Municipal Budget	A-2	1,195,512.93		1,550,733.48	355,220.55
Budget Totals		<u>3,561,149.23</u>	<u>217,419.34</u>	<u>4,155,017.76</u>	<u>376,449.19</u>
Non-Budget Revenues	A-1,2			177,942.14	177,942.14
		<u>\$ 3,561,149.23</u>	<u>\$ 217,419.34</u>	<u>\$ 4,332,959.90</u>	<u>\$ 554,391.33</u>
Ref.		A-3	A-3		

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-2

**STATEMENT OF REVENUES - REGULATORY BASIS**

Sheet 3 of 3

	<b><u>Ref.</u></b>	<b><u>Realized</u></b>
<b><u>Analysis of Realized Revenues</u></b>		
<b><u>Allocation of Current Collections</u></b>		
Revenue from Collections	A-1,8	\$ 16,058,019.12
Less: Allocated to School, County and Special District Taxes	A-8	14,936,809.48
Balance for Support of Municipal Budget Appropriations		<u>1,121,209.64</u>
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	<u>429,523.84</u>
Amount to be Raised by Taxes for Support of Municipal Budget	A-2	<u><u>\$ 1,550,733.48</u></u>
<b><u>Receipts from Delinquent Taxes</u></b>		
Delinquent Tax Collections	A-2,8	<u><u>\$ 88,886.58</u></u>
<b><u>Analysis of Non-Budget Revenue</u></b>		
Clerk		\$ 923.00
Police		893.80
Construction Code		430.75
Payments in Lieu of Taxes		4,000.00
Senior Citizen and Veteran Deduction 2% Administrative Fee		1,711.48
Finance Department		5,828.69
Miscellaneous		<u>164,154.42</u>
	A-2	<u><u>\$ 177,942.14</u></u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 1 of 9

	Appropriated		Paid or Charged	Expended	
	Budget	Budget After Modification		Encumbered	Reserved
<b><u>OPERATIONS WITHIN CAPS</u></b>					
<b><u>General Government</u></b>					
Shared Services					
Other Expenses	\$ 1,000.00	\$ 1,000.00	\$	\$	1,000.00
Business Administrator's Office					
Salaries and Wages	58,310.00	59,450.00	58,302.40		1,147.60
Other Expenses	3,125.00	3,125.00	2,166.06	72.05	886.89
Mayor and Township Committee					
Salaries and Wages	4.00	4.00	4.00		
Other Expenses	2,500.00	2,500.00	1,815.48		684.52
Municipal Clerk					
Salaries and Wages	90,000.00	90,000.00	87,310.99		2,689.01
Other Expenses	27,200.00	27,200.00	15,357.74	3,333.80	8,508.46
Assessment Search Officer					
Salaries and Wages	3,989.01	3,989.01	3,989.01		
Financial Administration					
Salaries and Wages	91,000.00	91,000.00	85,631.65		5,368.35
Other Expenses	12,700.00	12,700.00	7,647.34	69.00	4,983.66
Audit Services					
Salaries and Wages	28,000.00	28,000.00	26,000.00		2,000.00
Assessment of Taxes					
Salaries and Wages	46,810.00	47,685.00	46,804.42		880.58
Other Expenses	5,700.00	5,700.00	2,695.09	86.75	2,918.16
Collection of Taxes					
Salaries and Wages	56,200.00	57,300.00	55,632.14		1,667.86
Other Expenses	11,150.00	11,150.00	8,153.73	860.52	2,135.75
Tax Search Officer					
Salaries and Wages	2,387.46	2,387.46	2,387.46		

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

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-3

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet 2 of 9

	Appropriated		Expended		
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved
Legal Services and Costs					
Other Expenses	\$ 72,000.00	\$ 105,000.00	\$ 88,191.88	\$ 1,500.00	\$ 15,308.12
Engineering Services and Costs					
Other Expenses	7,000.00	7,000.00	3,614.00	2,020.91	1,365.09
Plumsted Township Main Street Program					
Salaries and Wages	38,000.00	38,760.00	38,000.00		760.00
Other Expenses	8,000.00	8,000.00	7,119.33		880.67
Senior Outreach Services					
Other Expenses	1,000.00	1,000.00	846.90	153.10	
Municipal Land Use Law (N.J.S. 40:55D-1 et seq.)					
Planning Board					
Salaries and Wages	8,215.00	8,215.00	7,118.90		1,096.10
Other Expenses	10,050.00	10,050.00	3,854.41	17.00	6,178.59
Zoning Officer					
Salaries and Wages	8,025.00	8,025.00	6,922.42		1,102.58
Mobile Home Inspector					
Salaries and Wages	2,910.00	2,910.00	2,219.09		690.91
Rental Inspections					
Salaries and Wages	11,700.00	11,700.00	6,869.15		4,830.85
Smoke Detection Inspections					
Salaries and Wages	2,275.00	2,275.00	1,191.36		1,083.64
Code Enforcement					
Salaries and Wages	5,000.00	5,000.00	3,696.00		1,304.00
Insurance					
General Liability	45,686.61	45,686.61	45,686.60		.01
Workers Compensation	76,714.29	76,714.29	76,714.29		
Employee Group Health Insurance	321,000.00	321,000.00	308,582.40		12,417.60

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 3 of 9

	Appropriated		Paid or Charged	Expended		
	Budget	Budget After Modification		Encumbered	Reserved	
Insurance	\$	2,500.00	\$	340.00	\$	2,160.00
Vision Program						1,652.44
Dental Program		13,900.00		12,247.56		
Opt-Out Program		4,000.00		2,000.00		2,000.00
Public Safety Director						
Salaries and Wages	1.00	1.00	1.00			
<b><u>Public Safety</u></b>						
Police						
Salaries and Wages	625,000.00	601,065.00	596,882.22		4,182.78	
Other Expenses	48,800.00	68,725.00	44,465.25	21,048.20	3,211.55	
Other Expenses - Vehicle Purchase	32,475.00	32,475.00	32,474.23		.77	
First Aid Organization (50:5-2) Contribution	35,000.00	35,000.00	35,000.00			
Basic Life Support Program						
Salaries and Wages	10,000.00	10,000.00	9,727.89		272.11	
Emergency Management Services						
Salaries and Wages	8,800.00	8,935.00	8,777.19		157.81	
Other Expenses	7,850.00	7,850.00	3,300.27	120.38	4,429.35	
School Crossing Guards						
Salaries and Wages	28,900.00	28,900.00	16,564.46		12,335.54	
Municipal Court						
Salaries and Wages	69,000.00	69,000.00	59,143.25		9,856.75	
Other Expenses	6,101.00	6,101.00	2,657.27	150.88	3,292.85	
Public Defender (P.L. 1997, C. 256)						
Other Expenses	500.00	500.00			500.00	
<b><u>Streets and Roads</u></b>						
Road Repairs and Maintenance	60,000.00	60,000.00	26,082.21	29,478.71	4,439.08	
Other Expenses						

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

Sheet 4 of 9

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended	
	Budget	Budget After Modification		Encumbered	Reserved
<b><u>Sanitation</u></b>					
Trash Removal					
Other Expenses	\$ 77,000.00	\$ 77,000.00	\$ 45,655.71	\$ 2,277.46	\$ 29,066.83
Recycling (Ch. 102, P.L. 1987)					
Salaries and Wages	11,000.00	11,000.00	1,787.53		9,212.47
Other Expenses	20,000.00	20,000.00	3,672.00	1,184.00	15,144.00
Sanitary Landfill					
Other Expenses	1,000.00	1,000.00			1,000.00
Public Buildings and Grounds					
Salaries and Wages	86,000.00	86,000.00	73,936.68		12,063.32
Other Expenses	26,000.00	26,000.00	19,973.01	1,896.17	4,130.82
Demolition	1,000.00	1,000.00			1,000.00
<b><u>Health and Welfare</u></b>					
Board of Health					
Other Expenses	8,000.00	8,000.00	7,000.00		1,000.00
Soil/Water Testing	500.00	500.00			500.00
Environmental Commission					
Other Expenses	1,650.00	1,650.00	439.99	693.70	516.31
Administration of Public Assistance					
Other Expenses	300.00	60.00			60.00
Relocation Costs	360.00	360.00			360.00
Catholic Charities - N.J.S.A. 30:14-11	120.00	360.00	360.00		
Federally Mandated Hepatitis Immunization					
Other Expenses	500.00	500.00			500.00
<b><u>Recreation and Education</u></b>					
Recreation Department					
Other Expenses	29,940.00	29,940.00	24,588.79	3,921.57	1,429.64

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

Sheet 5 of 9

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

	Appropriated		Paid or Charged	Expended	
	Budget	Budget After Modification		Encumbered	Reserved
Celebration of Public Event, Anniversary or Holiday	\$ 7,925.00	\$ 7,925.00	\$ 4,751.40	\$ 39.83	\$ 3,133.77
Other Expenses					
Council for the Arts	3,500.00	3,500.00	2,514.70	985.30	
Other Expenses					
Public Employee Awards (N.J.S. 40A:5-31)	2,750.00	2,750.00			2,750.00
Salaries and Wages	500.00	500.00			500.00
Other Expenses					
Municipal Utilities Authority					
Salaries and Wages	6,500.00				
Other Expenses	2,500.00	9,000.00	9,000.00		
<b><u>Uniform Construction Code - Appropriations Offset</u></b>					
<b><u>by Dedicated Revenues (N.J.A.C. 5:23-4.17)</u></b>					
Salaries and Wages	16,433.00	16,433.00	11,538.80		4,894.20
<b><u>Unclassified</u></b>					
Utilities					
Street Lighting	64,500.00	69,500.00	62,294.14	69.90	7,135.96
Natural Gas	9,650.00	9,650.00	6,106.79		3,543.21
Electricity	40,000.00	40,000.00	34,251.12		5,748.88
Telephone	20,500.00	20,500.00	18,288.10		2,211.90
Utilities					
Water	4,500.00	4,500.00	2,690.71		1,809.29
Fuel Oil	5,000.00	5,000.00	1,243.10		3,756.90
Gasoline	48,000.00	9,800.00	3,653.50	512.02	5,634.48
Contingent	1,000.00	1,000.00	1,000.00		
Total Operations within Caps	<u>2,507,106.37</u>	<u>2,506,906.37</u>	<u>2,188,933.11</u>	<u>72,491.25</u>	<u>245,482.01</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 6 of 9

	<u>Appropriated</u>		<u>Expended</u>	
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>
				<u>Reserved</u>
Detail:				
Salaries and Wages	\$ 1,289,209.47	\$ 1,262,784.47	\$ 1,184,438.01	\$ 78,346.46
Other Expenses	<u>1,217,896.90</u>	<u>1,244,121.90</u>	<u>1,004,495.10</u>	<u>72,491.25</u>
				<u>167,135.55</u>
<b><u>DEFERRED CHARGES AND STATUTORY EXPENDITURES WITHIN CAPS</u></b>				
<b><u>Statutory Expenditures</u></b>				
Contribution to:				
Public Employees' Retirement System of New Jersey	82,170.00	82,170.00	82,170.00	
Social Security System (O.A.S.I.)	126,000.00	126,000.00	118,001.62	7,998.38
Police and Firemen's Retirement System of New Jersey	83,791.00	83,791.00	83,791.00	
Unemployment Compensation Disability Insurance (N.J.S. 43:21-3 et seq.)	<u>10,000.00</u>	<u>10,000.00</u>	<u>5,894.32</u>	<u>4,105.68</u>
Total Deferred Charges and Statutory Expenditures within Caps	301,961.00	301,961.00	289,856.94	
Total Appropriations within Caps	<u>2,809,067.37</u>	<u>2,808,867.37</u>	<u>2,478,790.05</u>	<u>12,104.06</u>
			<u>72,491.25</u>	<u>257,586.07</u>
<b><u>OPERATIONS EXCLUDED FROM CAPS</u></b>				
Recycling Tax				
Other Expenses	1,400.00	1,400.00	828.33	497.72
<b><u>Uniform Construction Code - Appropriations Offset by Increased Fee Revenues (N.J.A.C. 5:23-4.17)</u></b>				
Salaries and Wages	72,400.00	72,400.00	72,251.88	148.12
Other Expenses	19,930.00	19,930.00	15,953.38	3,733.05
			243.57	

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 7 of 9

	Appropriated		Paid or Charged	Expended	
	Budget	Budget After Modification		Encumbered	Reserved
<b><u>Interlocal Municipal Service Agreements</u></b>					
Plumsted Board of Education					
Public Safety Officer					
Salaries and Wages	\$ 28,175.85	\$ 28,175.85	\$ 28,175.85	\$	\$
<b><u>Additional Appropriations Offset by Revenues</u></b> <b><u>(N.J.S.A. 40A:4-45.3h)</u></b>					
First Aid Contribution - Basic Life Support					
Other Expenses	2,500.00	2,700.00	2,121.29		578.71
<b><u>Public and Private Programs Offset by Revenues</u></b>					
Local Matching Funds for Grants	4,200.00	4,200.00			
Alcohol Education/Rehabilitation Program		1,392.29	1,392.29		
Bulletproof Vest Partnership Grant		351.00	351.00		
Clean Communities Program	10,223.71	13,043.56	13,043.56		4,200.00
Council of the Arts	1,000.00	1,000.00	1,000.00		
Domestic Violence Response Team	300.00	300.00	300.00		
Drunk Driving Enforcement Fund		5,423.32	5,423.32		
Municipal Alliance on Alcohol and Drug Abuse					
Grant Portion	15,740.00	15,740.00	15,740.00		
Matching Portion	4,900.00	4,900.00	4,900.00		
Neighborhood Preservation Program					
Match Portion	32,500.00	32,500.00	32,500.00		
NJ DEP Green Acres Program - Recreation					
Complex Improvements		100,000.00	100,000.00		
NJ Environmental Protection Hazardous					
Discharge Site Remediation		10,153.00	10,153.00		

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 8 of 9

	Appropriated		Paid or Charged	Expended	
	Budget	Budget After Modification		Encumbered	Reserved
Ocean County Cultural & Heritage Commission Grant	\$	\$ 1,000.00	\$ 1,000.00	\$	\$
Ocean County Tourism:					
Grant Portion	800.00	800.00	800.00		
Matching Portion	800.00	800.00	800.00		
Recycling Mini Grant:					
Grant Portion	2,471.82	4,850.00	4,850.00		
Recycling Revenue Sharing Program		3,196.05	3,196.05		
Recycling Tonnage Grant		6,705.65	6,705.65		
Safe and Secure Communities Program					
Grant Portion	28,267.00	28,267.00	28,267.00		
Matching Portion	7,066.75	7,066.75	7,066.75		
Supplemental Fire Services Program	1,436.50	1,436.50	1,436.50		
Total Operations excluded from Caps	<u>234,111.63</u>	<u>367,730.97</u>	<u>358,255.85</u>	<u>317.52</u>	<u>9,157.60</u>
Detail:					
Salaries and Wages	100,575.85	100,575.85	100,427.73		148.12
Other Expenses	<u>133,535.78</u>	<u>267,155.12</u>	<u>257,828.12</u>	<u>317.52</u>	<u>9,009.48</u>

**CAPITAL IMPROVEMENTS EXCLUDED**

**FROM CAPS**

4 Wheel Drive Police Vehicle	10,334.71	10,334.71	10,334.71		
Public Works Equipment Acquisition	7,184.23	7,184.23	7,184.23		
Public and Private Programs Offset by Revenues:					
New Jersey Transportation Trust Fund Authority Act	54,000.00	84,000.00	84,000.00		
Total Capital Improvements excluded from Caps	<u>71,518.94</u>	<u>101,518.94</u>	<u>101,518.94</u>		

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 9 of 9

	<u>Budget</u>	<u>Appropriated Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended Encumbered</u>	<u>Reserved</u>
<b><u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u></b>					
Interest on Notes	\$ 15,127.45	\$ 15,127.45	\$ 15,127.45	\$	\$
<b><u>DEFERRED CHARGES EXCLUDED FROM CAPS</u></b>					
Special Emergency Authorizations - 5 Years (N.J.S.A. 40A:4-55)	55,800.00	55,800.00	55,800.00		
Total General Appropriations excluded from Caps	<u>376,558.02</u>	<u>540,177.36</u>	<u>530,702.24</u>	<u>317.52</u>	<u>9,157.60</u>
Subtotal General Appropriations Reserve for Uncollected Taxes	3,185,625.39 429,523.84	3,349,044.73 429,523.84	3,009,492.29 429,523.84	72,808.77	266,743.67
Total General Appropriations	<u>\$ 3,615,149.23</u>	<u>\$ 3,778,568.57</u>	<u>\$ 3,439,016.13</u>	<u>\$ 72,808.77</u>	<u>\$ 266,743.67</u>

**Ref.**

A-1

Appropriation by 40A:4-87	\$ 163,419.34
Budget	<u>3,615,149.23</u>
	<u>\$ 3,778,568.57</u>

Reserve for Uncollected Taxes	\$ 429,523.84
Disbursements	2,630,767.17
Deferred Charges:	
Special Emergency Authorizations	55,800.00
Interfund - Federal and State Grant Fund	<u>322,925.12</u>
	<u>\$ 3,439,016.13</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**BALANCE SHEET - TRUST FUND**

**Exhibit B**

**REGULATORY BASIS**

**DECEMBER 31, 2009 AND 2008**

	<b><u>Ref.</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b><u>Assets</u></b>			
Animal Control Trust Fund:			
Cash	B-1	\$ <u>1,071.00</u>	\$ <u>2,634.28</u>
Trust Other Fund:			
Cash	B-1	<u>560,356.67</u>	<u>899,700.64</u>
		<u>\$ 561,427.67</u>	<u>\$ 902,334.92</u>
<b><u>Liabilities and Reserves</u></b>			
Animal Control Trust Fund:			
Reserve for:			
Animal Control Trust Fund Expenditures	B-4	\$ 828.00	\$ 2,254.28
Encumbrances	B-5	243.00	380.00
		<u>1,071.00</u>	<u>2,634.28</u>
Trust Other Fund:			
Interfunds - Current Fund	B-2	126,895.66	
Reserve for Encumbrances	B-5	20,182.96	21,116.99
Miscellaneous Reserves	B-6	413,278.05	878,583.65
		<u>560,356.67</u>	<u>899,700.64</u>
		<u>\$ 561,427.67</u>	<u>\$ 902,334.92</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**BALANCE SHEET - GENERAL CAPITAL FUND**

**Exhibit C**

**REGULATORY BASIS**

**DECEMBER 31, 2009 AND 2008**

	<b><u>Ref.</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
<b><u>Assets</u></b>			
Cash	C-2	\$ 35,594.01	\$ 273,865.54
Receivables With Full Reserves:			
Federal and State Grants and Aid Receivable	C-4	300,000.00	332,627.09
Deferred Charges to Future Taxation:			
Funded	C-5	130,971.98	150,998.73
Unfunded	C-6	<u>2,584,688.09</u>	<u>1,859,688.09</u>
		<u>\$ 3,051,254.08</u>	<u>\$ 2,617,179.45</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Bond Anticipation Notes Payable	C-8	\$ 444,925.00	\$ 469,925.00
Green Trust Loans Payable	C-9	130,971.98	150,998.73
Improvement Authorizations:			
Funded	C-10	1,478.75	1,799.57
Unfunded	C-10	1,910,174.92	1,291,201.86
Reserve for Encumbrances	C-10,13	151,695.39	287,650.52
Contracts Payable	C-11	445.00	445.00
Capital Improvement Fund	C-12	6,731.39	6,731.39
Miscellaneous Reserves	C-13	<u>104,426.37</u>	<u>75,395.01</u>
		<u>2,750,848.80</u>	<u>2,284,147.08</u>
Reserve for Federal and State Grants and Aid Receivable	C-7	300,000.00	332,627.09
Fund Balance	C-1	<u>405.28</u>	<u>405.28</u>
		<u>\$ 3,051,254.08</u>	<u>\$ 2,617,179.45</u>

At December 31, 2009 there were bonds and notes authorized but not issued in the amount of \$1,839,763 (Exhibit C-14).

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-1

**STATEMENT OF FUND BALANCE - REGULATORY BASIS**

Balance December 31, 2009 and 2008	<u>Ref.</u> <u>C</u>	\$ <u>405.28</u>
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The accompanying Notes to Financial Statements are an integral part of this statement.

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**BALANCE SHEET - GENERAL FIXED ASSETS ACCOUNT GROUP**

**Exhibit H**

**REGULATORY BASIS**

**DECEMBER 31, 2009 AND 2008**

	<u>2009</u>	<u>2008</u>
General Fixed Assets:		
Land	\$ 1,352,704.30	\$ 1,300,704.30
Machinery and Equipment	1,020,696.56	945,009.46
Improvements	3,714,800.00	3,715,750.00
Construction in Progress	<u>190,120.00</u>	<u>190,120.00</u>
	<u>\$ 6,278,320.86</u>	<u>\$ 6,151,583.76</u>
Investment in General Fixed Assets	<u>\$ 6,278,320.86</u>	<u>\$ 6,151,583.76</u>

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

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

Except as noted below, the financial statements of the Township of Plumsted, County of Ocean, New Jersey (the "Township"), include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the Township as required by N.J.S. 40A:5-5.

The Governmental Accounting Standards Board ("GASB") Statement 14 established criteria to be used to determine which component units should be included in the financial statements of the oversight entity. The criteria differ from the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") requirements where certain boards, commissions, and agencies of the Township, by statute or other directive, report separately on their financial statements. The financial statements of the following units are reported separately:

Plumsted Township Board of Education  
Plumsted Township First Aid Organization  
Plumsted Township Fire District  
Plumsted Township Municipal Utilities Authority  
Plumsted Township Redevelopment Agency

**B. Descriptions of Funds**

The GASB is the recognized standard-setting body for establishing governmental generally accepted accounting and financial reporting principles.

The accounting policies of the Township conform to the accounting principles applicable to municipalities which have been prescribed by the Division. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township accounts for its financial transactions through the following separate funds which differs from the fund structure required by generally accepted accounting principles ("GAAP"):

**Current Fund** - revenues and expenditures for governmental operations of a general nature, including federal and state grant funds.

**Animal Control Trust Fund** - dog license revenues and expenditures.

**Trust Other Fund** - sundry deposits held for satisfactory completion of specific work; receipts and disbursements for dedicated purposes.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Descriptions of Funds (Continued)**

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

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

**C. Basis of Accounting**

The accounting principles and practices prescribed for municipalities by the Division differ in certain respects from GAAP applicable to local governmental units. The more significant differences are as follows:

A modified accrual basis of accounting is followed with minor exceptions.

**Property Taxes and Other Revenues** - property taxes and other revenues are recognized on a cash basis. Receivables for property taxes and other items that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the Township's Current Fund. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

**Grant Revenues** - Federal and State grants, entitlement or shared revenues received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. Federal and State grant revenues received for purposes of capital projects financed by capital ordinances are recognized when received. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

**Expenditures** - unexpended or uncommitted appropriations, at December 31, are reported as expenditures through the establishment of appropriation reserves unless cancelled by the governing body. GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

**Encumbrances** - contractual orders at December 31, are reported as expenditures through the establishment of a reserve for encumbrances. Encumbrances do not constitute expenditures under GAAP.

**Appropriation Reserves** - are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Basis of Accounting (Continued)**

**Deferred Charges** - the regulatory basis of accounting utilized by the Township requires that certain expenditures be deferred, and raised as items of appropriation in budgets of succeeding years. These deferred charges include the two general categories, overexpenditures and emergency appropriations. Overexpenditures occur when expenditures recorded as "paid or charged" exceed available appropriation balances. Emergency appropriations occur when, subsequent to the adoption of a balanced budget, the governing body authorizes the establishment of additional appropriations based on unforeseen circumstances or for other special purposes as defined by statute. Overexpenditures and emergency appropriations are deducted from total expenditures in the calculation of operating results and are established as assets for Deferred Charges on the respective balance sheets. GAAP does not permit the deferral of overexpenditures to succeeding budgets. In addition, GAAP does not recognize expenditures based on the authorization of an appropriation. Instead, the authorization of special purpose expenditures, such as the preparation of tax maps or revaluation of assessable real property, would represent the designation of fund balance. The status of deferred charges at December 31, 2009 is set forth in Note 9.

**Compensated Absences** - expenditures relating to obligations for unused vested accumulated vacation and sick pay are not recorded until paid. GAAP requires that the amount which would normally be liquidated with expendable available financial resources be recorded as an expenditure in the operating funds and the remaining obligations be recorded as a long-term obligation. The compensated absence liability at December 31, 2009 is set forth in Note 4.

**Property Acquired for Taxes** - is recorded in the Current Fund at the assessed valuation when such property was acquired and fully reserved. GAAP requires such property to be recorded in the general fixed assets account group at its market value.

**Sale of Municipal Assets** - cash proceeds from the sale of Township owned property may be reserved until utilized as an item of anticipated revenue in a subsequent year budget. Year-end balances of such proceeds are reported as a cash liability in the Current Fund. GAAP requires that revenue be recognized in the accounting period that the terms of sales contracts become legally enforceable.

**Interfunds** - advances in the Current Fund are reported as interfund receivables with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. GAAP does not require the establishment of an offsetting reserve. The status of interfunds is set forth in Note 15.

**Inventories of Supplies** - the costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets. GAAP requires that the cost of inventories be reflected on the balance sheet until utilized and expended.

**General Fixed Assets** - in accordance with the Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division, which differs in certain respects from GAAP, the Township has developed a fixed assets accounting and reporting system based upon an inspection and historical cost analysis except for land and buildings acquired prior to December 31, 1985 which are stated at current replacement values as permitted by Technical Accounting Directive No. 85-2.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Basis of Accounting (Continued)**

**General Fixed Assets (Continued)**

Fixed assets used in governmental operations (general fixed assets) are required to be 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.

GAAP does not require utilization of a general fixed asset account group.

Except for land and buildings, all fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

Depreciation is not recorded in the General Fixed Assets Account Group.

Expenditures for construction in progress are required to be recorded in the Capital Fund until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

During 2009 the following changes occurred in the fixed assets of the Township:

	<b>Balance Dec. 31, 2008</b>	<b>Additions</b>	<b>Disposals</b>	<b>Balance Dec. 31, 2009</b>
General Fixed Assets Account Group:				
Land	\$ 1,300,704	\$ 205,000	\$ 153,000	\$ 1,352,704
Machinery and Equipment	945,010	85,639	9,952	1,020,697
Improvements	3,715,750		950	3,714,800
Construction in Progress	190,120			190,120
	<u>\$ 6,151,584</u>	<u>\$ 290,639</u>	<u>\$ 163,902</u>	<u>\$ 6,278,321</u>

General fixed assets, as shown in Exhibit H, are presented as recorded in the Township records with offsetting reserves on the balance sheet of the Township’s General Fixed Assets Account Group.

**D. Financial Statements**

The GASB Codification requires the financial statements of a governmental unit to be presented in accordance with GAAP. The Township presents its financial statements in accordance with another comprehensive basis of accounting as promulgated by the Division which differs from the financial statements required by GAAP. In addition, the Division requires the financial statements to be referenced to the supplementary schedules. This practice differs from GAAP.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Budgets and Budgetary Accounting**

An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures. Budget amounts presented in the accompanying financial statements represent amounts adopted by the Township and approved by the Division in accordance with applicable statutes.

**NOTE 2. CASH AND CASH EQUIVALENTS**

**A. Deposits**

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or by any other agencies of the United States that insure deposits or the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds; or

If the public funds deposited exceed 75 percent of the funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

The Township considers certain short-term investments permitted by statute to be cash equivalents if they mature within three months or may be withdrawn in cash upon notice from a pool of eligible investments in a participation arrangement with a bank that meets the insurance and collateral requirements of the statute.

At year-end, the carrying amount of the Township's deposits was \$3,232,470 and the bank balance amount was \$3,463,738. Of this amount \$500,000 was covered by federal depository insurance and a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered the remaining \$2,963,738.

**B. Investments**

a. When authorized by a cash management plan approved pursuant to N.J.S. 40A:5-14, the Township may use available funds for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the Township:

- (1) Bonds or other obligations of the United States or obligations guaranteed by the United States.
- (2) Government money market mutual funds.

**NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)**

**B. Investments (Continued)**

- a.
- (3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
  - (4) Bonds or other obligations of the Township, or bonds or other obligations of school districts of which the Township is a part or within which the school district is located.
  - (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investments, New Jersey Department of the Treasury.
  - (6) Municipal investment pools.
  - (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c. 281; or
  - (8) Agreements for the repurchase of fully collateralized securities, if:
    - (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this section;
    - (b) the custody of collateral is transferred to a third party;
    - (c) the maturity of the agreement is not more than 30 days;
    - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c. 236 (C.17:9-41);
    - (e) a master repurchase agreement providing for the custody and security of collateral is executed.

b. Any investment instruments in which the security is not physically held by the Township shall be covered by a third party custodial agreement, which shall provide for the designation of such investments in the name of the Township and prevent unauthorized use of such investments.

c. Investments are further regulated and restricted in accordance with N.J.S. 40A:5-15.1.

Other than cash equivalents that would otherwise qualify as investments, except for their maturity or the withdrawal provisions of their deposit, the Township had no investments in qualified securities at December 31, 2009.

**C. Cash Management Plan**

In accordance with N.J.S. 40A:5-14, every municipality shall adopt a cash management plan and shall deposit and invest its funds pursuant to that plan. The plan shall be approved annually by majority vote of the governing body and may be modified from time to time in order to reflect changes in federal or state law or regulations. The chief financial officer shall be charged with administering the plan.

**NOTE 2. CASH AND CASH EQUIVALENTS (CONTINUED)**

**C. Cash Management Plan (Continued)**

When an investment in bonds maturing in more than one year is authorized, the maturity of those bonds shall approximate the prospective use of the funds invested.

The plan also requires a monthly report to the governing body summarizing all investments made or redeemed since the previous report and shall include, at a minimum, the specific detailed information as set forth in the statute.

**D. Credit Risk Categories**

All bank deposits and investments as of the balance sheet date are classified as to credit risk by the following categories described below:

<u>Depository Account</u>	<u>Bank Balance</u>	
	<u>2009</u>	<u>2008</u>
Insured:		
FDIC	\$ 500,000	\$ 500,000
GUDPA	<u>2,963,738</u>	<u>3,628,652</u>
	\$ <u>3,463,738</u>	\$ <u>4,128,652</u>

**Custodial Credit Risk - Deposits**

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Township does not have a formal policy for custodial credit risk.

State law limits investments as noted above.

During the year, the Township had none of its idle funds invested in repurchase agreements collateralized by eligible securities. At the close of the year, no such investments were held by the Township.

**NOTE 3. DEBT**

The Local Bond Law governs the issuance of bonds and notes to finance general municipal capital expenditures. Bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Bond anticipation notes are issued to temporarily finance capital projects, prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid no later than the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that on or before the third anniversary date of the original note a payment of at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary date of the original issuance and so on. Tax anticipation notes are issued if the cash on hand is not sufficient to carry on normal operations of the municipality at any time during the year. Such notes are authorized by a resolution adopted by the governing body.

**NOTE 3. DEBT (CONTINUED)**

**A. Long-Term Debt**

At December 31, 2009 the Township's long-term debt outstanding was as follows:

**Green Trust Loan Program**

The Township has three low interest loans (2%) under the New Jersey Department of Environmental Protection's Green Trust Loan Program. The \$89,500 for the Municipal Park Project was finalized on or about June 8, 1992. Loans in the amounts of \$99,999 for the Recreation Park Project and \$149,999 for the Oakford Lake Park Development Project were both finalized on November 19, 1999. The Township must repay each loan in semi-annual installments over seventeen and one half years. The balance December 31, 2009 was \$130,972. Loan payments are due through 2017.

Debt Service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 20,429	\$ 2,518
2011	14,865	2,137
2012	15,164	1,838
2013	15,468	1,533
2014	15,779	1,222
2015-17	<u>49,267</u>	<u>1,739</u>
	\$ <u>130,972</u>	\$ <u>10,987</u>

**B. Short-Term Debt**

**Bond Anticipation Notes**

On December 31, 2009 the Township's outstanding Bond Anticipation Notes were as follows:

<u>Ordinance Number</u>	<u>Description</u>	<u>Amount</u>	<u>Interest Rate</u>
08-11	General Capital Fund: Various Capital Improvements	\$ <u>444,925</u>	4.06%

**NOTE 3. DEBT (CONTINUED)**

**C. Bonds and Notes Authorized but not Issued**

At December 31, 2009 the Township had bonds and notes authorized but not issued in the amount of \$1,839,763.

**D. Borrowing Power**

New Jersey statutes limit the debt of a municipality to 3.5% of the average of the last three preceding years equalized valuations of the taxable real estate and improvements plus the assessed valuation of Class II railroad property. The Township's statutory net debt at December 31, 2009 was .17%. The Township's remaining borrowing power is 3.33%.

**E. Summary of Annual Debt Service**

During 2009 the following changes occurred in the outstanding debt of the Township:

	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Retired</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
General Debt:			
Bond Anticipation Notes	\$ 469,925	\$ 25,000	\$ 444,925
Green Trust Loans:			
Municipal Park	11,599	5,742	5,857
Recreation Park Development 2	55,760	5,714	50,046
Oakford Lake Park Development	83,640	8,571	75,069
	<u>\$ 620,924</u>	<u>\$ 45,027</u>	<u>\$ 575,897</u>

**NOTE 4. COMPENSATED ABSENCES**

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 compensated absences. The Township's policy with respect to compensated absences is as follows:

**Vacation Leave**

Any unused vacation leave may be carried forward into the next succeeding year only. In the event an employee is unable to utilize during the first six (6) months of the succeeding year any unused vacation time, the Township Committee may consider approval by resolution, an employee's request with Department Head approval, to utilize the aforementioned unused vacation time during the last six (6) months of the succeeding year. Unused vacation time from the previous year shall not be utilized so that a vacation will exceed the total for the previous year.

**NOTE 4. COMPENSATED ABSENCES (CONTINUED)**

**Sick Leave**

Sick leave will be recorded in thirty (30) minute increments.

Sick leave can be accumulated without limit during each employee's length of service for a period of up to thirty (30) days.

In the first calendar year of employment, full-time permanent employees shall be entitled to two thirds (2/3) a day of sick leave for each month or fractional part thereof calculated from date of employment.

Thereafter, full-time permanent employees shall be entitled to either eight (8) days of sick leave each year which shall be credited to their account of the beginning of the year.

Any amount of sick leave used which exceeds the amount accrued to an employee's account at time of separation from the Township will be deducted from the final salary payment. Upon termination for any reason accumulated sick time will be forfeited.

Temporary and seasonal employees shall not be eligible for sick leave with pay.

If an employee is unable to report for work due to illness, this fact shall be reported to the department not later than one (1) hour after the start of the normal work day.

An employee on sick leave and receiving his normal compensation who, in addition, qualifies for payments under workers' compensation weekly benefits shall, during the period he is receiving such weekly benefits, be entitled only to that portion of his regular salary which with the workers' compensation payments, equals his normal salary.

**NOTE 5. FUND BALANCES APPROPRIATED**

The Current Fund balance at December 31, 2009 which was appropriated and included as anticipated revenue for the year ending December 31, 2010 is \$860,000.

**NOTE 6. TAXES COLLECTED IN ADVANCE**

Taxes collected in advance set forth as a cash liability in the financial statement is as follows:

	<u>Balance December 31</u>	
	<u>2009</u>	<u>2008</u>
Prepaid Taxes	\$ 131,737	\$ 115,649

**NOTE 7. ASSESSMENT AND COLLECTION OF PROPERTY TAXES**

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

Tax bills are prepared then mailed by the Collector of the Township annually and set forth the final tax for the tax year. The bill contains a credit for preliminary amounts billed previously with the balance payable in equal installments on August 1st and November 1st of the tax year. In addition the property owner receives a preliminary bill for the succeeding year based on one half of the prior year's tax. The preliminary payments are due and payable on February 1st and May 1st. The N.J. Statutes allow a grace period of 10 days for each payment period and the Township granted this option to taxpayers. Taxes become delinquent if not paid on the installment dates and become subject to interest penalties of 8% or 18% of the amount delinquent. If taxes are delinquent on or after April 1st of the succeeding year, the delinquent amount is subject to “Tax Sale” which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1st of the current tax year even though the amount due is not known.

**NOTE 8. DEFERRED CHARGES TO FUTURE TAXATION FUNDED AND UNFUNDED**

Upon the authorization of capital projects, the Township establishes deferred charges for the cost of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to the New Jersey Statutes Annotated 40A:2-4, the Township may levy taxes on all taxable property within the local unit to repay the debt. Annually, the Township raises the debt requirements for the particular year in the current budget. As funds are raised, the deferred charges are reduced.

**NOTE 9. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

As noted in Note 1, certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2009, the following deferred charges are shown on the balance sheet of the Current Fund:

	<b><u>Balance Dec. 31, 2009</u></b>	<b><u>2010 Budget Appropriation</u></b>	<b><u>Balance to Succeeding Budgets</u></b>
Current Fund:			
Special Emergency	\$ 66,200	\$ 51,400	\$ 14,800

The appropriation in the 2010 budget is not less than that required by statute.

**NOTE 10. PENSION PLANS**

The Township contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. These plans provide retirement, disability, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. Each plan has a Board of Trustees that implement benefit provisions which are established and amended by State statute. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

The contribution requirements of plan members are determined by State statute. Plan members enrolled in the PERS are required to contribute 5.5% of their annual covered salary. Plan members enrolled in the PFRS are required to contribute 8.5% of their annual covered salary. The Township's contributions to the various plans, equal to the required contributions for each year, were as follows:

<u>Year</u>	<u>PERS</u>	<u>PFRS</u>
2009	\$ 82,170	\$ 83,791
2008	56,093	62,428
2007	26,800	38,827

**NOTE 11. SCHOOL TAXES**

Local District School Taxes have been raised and liabilities deferred. Section 13 of P.L. 1991, C. 63 required that any municipality that levied school taxes on a school year basis shall defer from the 1991 municipal purposes tax levy at least 25% of the amount allowable to be deferred (which is 50% (fifty percent) of the levy). The remainder of the allowable amount shall be deferred from the levy in each of the next three years (1992-1994). The amounts so deferred shall be regarded as fund balance and shall be used to offset the local property tax levy for local purposes. In 1992 at least 50% of the amount allowable to be deferred from the 1992 tax levy was required to offset the 1993 local property tax levy and the total amount of deferral at December 31, 1993 was 75% of the amount allowable to be deferred based on the 1993 tax levy.

In 1994 Section 13, P.L. 1991, C. 63 was amended to provide municipalities with the option to determine the percentage if any of the amount allowable to be deferred to offset the local property tax levy for local purposes.

	<u>Local District School Tax</u>	
	<u>Balance December 31</u>	
	<u>2009</u>	<u>2008</u>
Balance of Tax	\$ 5,311,166	\$ 4,957,068
Deferred	<u>4,066,518</u>	<u>3,965,145</u>
Tax Payable	\$ <u>1,244,648</u>	\$ <u>991,923</u>

**NOTE 12. OTHER POSTEMPLOYMENT BENEFITS**

In addition to the pension benefits described in Note 10, the Township's policy with respect to certain other postemployment retirement benefits is as follows:

Any employee who experiences a voluntary separation from the service of the Township, upon obtaining retirement age or after twenty-five (25) continuous years of service with the Township, shall be entitled to continue his or her insurance coverage through the Township, provided that the employee assume and pay for the entire cost of their insurance premiums for that former employee. If possible, such insurance premiums shall be paid directly to the insurance carrier.

**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. The Township is a member of the Ocean County Municipal Joint Insurance Fund, and the Municipal Excess Liability Fund, public entity risk pools currently operating as a common risk management and insurance programs for municipalities within the state. The Township pays an actuarially determined annual assessment to Ocean County Municipal Joint Insurance Fund for its insurance coverage and that of the Municipal Excess Liability Fund. Supplemental assessments may be levied to supplement the funds. The Township has not been notified on any supplemental assessments.

Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

**NOTE 14. CONTINGENT LIABILITIES**

**State and Federal Financial Assistance**

The Township receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the financial assistance agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2009, the Township estimates that no material liabilities will result from such audits.

**Pending Litigation**

There are actions which have been instituted against the Township which are in the discovery phase. The final outcome cannot be determined at the present time. The suit has no contingency booked in the accounting records. The probability and the amount of any potential loss is not known.

It is the opinion of the Township officials that there is no litigation threatened or pending that would materially affect the financial position of the Township 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, notes or other obligations.

**NOTE 15. INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances remained on the balance sheets at December 31, 2009:

	<b><u>Interfund Receivable</u></b>	<b><u>Interfund Payable</u></b>
Current Fund	\$ 126,896	\$ 7,260
Grant Fund	7,260	
Trust Fund	<u>                    </u>	<u>126,896</u>
	<b><u>\$ 134,156</u></b>	<b><u>\$ 134,156</u></b>

**TOWNSHIP OF PLUMSTED**

**COUNTY OF OCEAN**

**PART II**

**SUPPLEMENTARY DATA**

**SUPPLEMENTARY SCHEDULES**

**YEAR ENDED DECEMBER 31, 2009**

**COMPARATIVE SCHEDULE OF TAX RATE INFORMATION**

	<u>2009</u>	<u>2008</u>	<u>2007</u>
Tax Rate	\$ <u>1.485</u>	\$ <u>1.414</u>	\$ <u>1.386</u>
Apportionment of Tax Rate			
Municipal Purpose Tax	.110	.090	.090
Municipal Open Space	.020	.020	.021
County	.284	.275	.257
Local School District	.977	.960	.952
Fire District	.094	.069	.066
Assessed Valuation			
2009	\$ 1,086,993,093		
2008		\$ 1,083,749,972	
2007			\$ 1,094,895,051

**COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY**

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

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u> <u>Cash</u> <u>Collection</u>	<u>Percentage</u> <u>of</u> <u>Collection</u>
2009	\$ 16,144,138	\$ 16,058,019	99.46%
2008	15,436,704	15,306,891	99.15%
2007	15,198,861	14,920,297	98.16%

**DELINQUENT TAXES AND TAX TITLE LIENS**

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

<u>Year Ended</u> <u>December 31</u>	<u>Amount of</u> <u>Tax Title</u> <u>Liens</u>	<u>Amount of</u> <u>Delinquent</u> <u>Taxes</u>	<u>Total</u> <u>Delinquent</u>	<u>Percentage</u> <u>of</u> <u>Tax Levy</u>
2009	\$ 8,204	\$ 32,077	\$ 40,281	.25%
2008	5,037	92,395	97,432	.63%
2007	-0-	204,062	204,062	1.34%

## PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

No properties were acquired in 2009 by foreclosure as a result of liquidation of tax title liens.

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 in the year of acquisition is summarized as follows:

<u>Year</u>	<u>Amount</u>
2009	\$ 36,400
2008	36,400
2007	36,400

## COMPARATIVE SCHEDULE OF FUND BALANCES

<u>Year</u>	<u>Balance</u> <u>December 31</u>	<u>Utilized in</u> <u>Budget of</u> <u>Succeeding Year</u>
<u>Current Fund</u>		
2009	\$ 924,585	\$ 860,000
2008	1,353,457	1,215,068
2007	1,446,707	1,227,212
2006	1,496,362	1,077,054
2005	1,998,614	1,505,000

## SUMMARY OF MUNICIPAL DEBT

	<u>Year 2009</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Issued</u>			
General Bonds, Notes and Loans	\$ <u>575,897</u>	\$ <u>620,924</u>	\$ <u>220,631</u>
Less:			
Funds Temporarily Held to Pay Bonds, Notes and Loans	130,972	150,999	170,631
Amounts Applicable Only to the Payment of Debt:			
Open Space Trust (40A:2-44h)	<u>130,972</u>	<u>25,000</u>	<u>50,000</u>
	<u>444,925</u>	<u>175,999</u>	<u>220,631</u>
Net Debt Issued	<u>444,925</u>	<u>444,925</u>	<u>          </u>
<u>Authorized but not Issued</u>			
General Bonds, Notes and Loans	<u>1,839,763</u>	<u>1,057,136</u>	<u>562,500</u>
Bonds, Notes and Loans Issued and Authorized but not Issued	\$ <u>2,284,688</u>	\$ <u>1,502,061</u>	\$ <u>562,500</u>

## **SUMMARY OF STATUTORY DEBT CONDITION - ANNUAL DEBT STATEMENT**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a Statutory Net Debt of .17%.

	<b><u>Gross Debt</u></b>	<b><u>Deductions</u></b>	<b><u>Net Debt</u></b>
Local School District Debt	\$ 23,161,000	\$ 23,161,000	\$ -0-
General Debt	<u>2,415,660</u>	<u>726,099</u>	<u>1,689,561</u>
	\$ <u>25,576,660</u>	\$ <u>23,887,099</u>	\$ <u>1,689,561</u>

Net Debt \$1,689,561 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$989,174,829 = .17%.

### **BORROWING POWER UNDER N.J.S.A. 40A:2-6**

3.5% of Equalized Valuation Basis	\$ 34,621,119
Net Debt	<u>1,689,561</u>
Remaining Borrowing Power	\$ <u>32,931,558</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**OFFICIALS IN OFFICE AND SURETY BONDS**

The following officials were in office at December 31, 2009:

<b><u>Name</u></b>	<b><u>Position</u></b>
Ronald S. Dancer	Mayor
Michael McCue	Deputy Mayor
David J. Leutwyler	Committeeman
Steven R. Reed	Committeeman
Erik Sorchik	Committeeman
Dorothy J. Hendrickson	Township Clerk, Assessment Search Officer
Richard M. Kachmar	Administrator
June Madden	Chief Financial Officer
Danielle Doyle-Peacock	Tax Collector, Tax Search Officer
Kelly Creighton	Deputy Tax Collector
Paul J. Carr	Magistrate
Steven Millette	Court Administrator
Anita K. Stevens	Deputy Court Administrator
Christine Ward	Deputy Court Administrator

Forgery, Theft and Public Employee Dishonesty coverage in the amount of \$50,000 was provided by the Ocean County Municipal Joint Insurance Fund. Additional coverage in the amount of \$950,000 was provided by the Municipal Excess Liability Joint Insurance Fund.

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-4**

**SCHEDULE OF CASH - TREASURER**

Balance December 31, 2008		\$ 2,619,364.82
Increased by Receipts:		
Miscellaneous Revenue not Anticipated	\$ 46,044.45	
Collector	16,095,735.84	
Revenue Accounts Receivable	981,525.57	
Deferred Revenue	7,649.14	
Due State of New Jersey	92,515.99	
Payroll Liabilities	1,836,402.79	
Interfund - Federal and State Grant Fund	570,162.97	
		<u>19,630,036.75</u>
		22,249,401.57
Decreased by Disbursements:		
2009 Budget Appropriations	2,630,767.17	
Special District Taxes Payable	1,238,746.62	
Deferred Revenue	36,848.85	
2008 Appropriation Reserves	87,186.58	
Outside Liens	136,259.85	
Due State of New Jersey	6,589.00	
Payroll Liabilities	1,822,966.30	
Prepaid Taxes	2,793.29	
Local District School Taxes Payable	10,268,234.02	
County Taxes Payable	3,096,770.32	
Reserve for:		
Master Plan	1,847.50	
Revaluation	6,049.21	
Re-examination of Master Plan	12,867.25	
Prior Year Revenue Refund	108.00	
Interfund - Federal and State Grant Fund	663,313.57	
		<u>20,011,347.53</u>
Balance December 31, 2009		\$ <u><u>2,238,054.04</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-5**

**SCHEDULE OF CASH - COLLECTOR**

Balance December 31, 2008		\$	212,753.46
Increased by Receipts:			
Taxes Receivable	\$ 15,944,214.93		
Interest and Costs on Taxes	42,581.78		
Outside Liens	146,723.47		
Tax Overpayments	6,961.86		
Prepaid Taxes	127,237.10		
Miscellaneous Revenue Not Anticipated	<u>5,002.03</u>		
			<u>16,272,721.17</u>
			<u>16,485,474.63</u>
Decreased by Disbursements:			
Turnovers to Treasurer			<u>16,095,735.84</u>
Balance December 31, 2009		\$	<u><u>389,738.79</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-6**

**SCHEDULE OF CHANGE FUND**

Balance December 31, 2008 and 2009 \$ 550.00

**Analysis of Balance**

Township Clerk	\$ 50.00
Tax Collector	100.00
Police Department	50.00
Municipal Court	300.00
Construction Department	<u>50.00</u>
	\$ <u>550.00</u>

**SCHEDULE OF FORECLOSED PROPERTY**

**Exhibit A-7**

Balance December 31, 2008 and 2009 \$ 36,400.00

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-8

SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance		2009 Levy	Collected		Overpayments Applied	Net Amount Due from State of New Jersey	Transfer to Tax Title Liens	Cancelled	Balance Dec. 31, 2009		
	2008	Dec. 31, 2008		2009	2008							
2008	\$	86,090.06	\$	83,267.46	\$	217.36	\$	48.04	\$	2,557.20	\$	903.17
Special Charges		6,304.93		5,401.76								903.17
2009		92,394.99	16,144,138.27	88,669.22	115,649.42	217.36	86,823.99	3,102.17	51,843.44			31,173.54
	\$	92,394.99	\$	15,944,214.93	\$	217.36	\$	3,150.21	\$	54,400.64	\$	32,076.71

Analysis of 2009 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 15,075,690.06
Special District Taxes	1,065,431.07
Added and Omitted Taxes	3,017.14
	<u>\$ 16,144,138.27</u>

Tax Levy:

Local District School Tax (Abstract)	\$ 10,622,332.00
County Taxes:	
County Tax (Abstract)	\$ 2,535,396.07
County Library Tax (Abstract)	297,876.05
County Health Tax (Abstract)	121,980.94
County Open Space Preservation (Abstract)	119,900.78
Due County Added and Omitted Taxes	577.02
Total County Taxes	<u>3,075,730.86</u>
Special District Taxes (Fire and Open Space)	1,238,746.62
Local Tax for Municipal Purposes Levied	1,195,512.93
Add: Additional Tax Levied	<u>11,815.86</u>
	<u>\$ 16,144,138.27</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-9**

**SCHEDULE OF TAX TITLE LIENS**

Balance December 31, 2008		\$ 5,036.74
Increased by:		
Transfers from Taxes Receivable	\$ 3,150.21	
Interest and Costs Accrued by Sale of February 17, 2009	<u>17.08</u>	
		<u>3,167.29</u>
Balance December 31, 2009		\$ <u>8,204.03</u>

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-10

SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	<u>Balance</u>	<u>Accrued</u>	<u>Collected by</u>	<u>Balance</u>
	<u>Dec. 31, 2008</u>	<u>in 2009</u>	<u>Treasurer</u>	<u>Dec. 31, 2009</u>
			<u>Collector</u>	
Licenses	\$	\$ 9,915.00	\$	\$
Alcoholic Beverages		6,773.00		
Other		88,535.00		
Fees and Permits				
Fines and Costs				
Municipal Court	5,731.03	64,812.16	67,529.67	3,013.52
Interest and Costs on Taxes		42,581.78		
Interest on Investments and Deposits		41,734.46	41,734.46	
Cable Television Franchise Fee		23,947.44	23,947.44	
Consolidated Municipal Property Tax Relief Act		49,417.00	49,417.00	
Energy Receipts Tax (P.L. 1997, Ch. 162 and 167)		534,806.00	534,806.00	
Pinelands Property Tax Stabilization		121.00	121.00	
Garden State Trust Fund		8,673.00	8,673.00	
Rental/Smoke Detector Inspections		12,515.00	12,515.00	
Uniform Construction Code Fees		75,060.00	75,060.00	
Plumsted Board of Education		28,175.85	28,175.85	
First Aid Contribution - Basic Life Support		34,323.15	34,323.15	
	<u>\$ 5,731.03</u>	<u>\$ 1,021,389.84</u>	<u>\$ 981,525.57</u>	<u>\$ 42,581.78</u>
				<u>\$ 3,013.52</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-11

**SCHEDULE OF DEFERRED REVENUE**

	<b>Total (Memo Only)</b>	<b>Garden State Trust Fund</b>	<b>Board of Education Interlocal</b>
Balance December 31, 2008	\$ <u>36,848.96</u>	\$ <u>8,673.11</u>	\$ <u>28,175.85</u>
Increased by:			
Receipts	<u>7,649.14</u>	<u>7,649.14</u>	<u>28,175.85</u>
Total Increases and Balances	<u>44,498.10</u>	<u>16,322.25</u>	<u>28,175.85</u>
Decreased by:			
Disbursements	<u>36,848.85</u>	<u>8,673.00</u>	<u>28,175.85</u>
Balance December 31, 2009	\$ <u><u>7,649.25</u></u>	\$ <u><u>7,649.25</u></u>	\$ <u><u>          </u></u>

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-12

SCHEDULE OF DEFERRED CHARGES

SPECIAL EMERGENCY AUTHORIZATIONS (N.J.S. 40A:4-53)

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance Dec. 31, 2008</u>	<u>Reduced in 2009</u>	<u>Balance Dec. 31, 2009</u>
09/13/04	Preparation of Master Plan	\$ 22,000.00	\$ 4,400.00	\$ 4,400.00	\$ 4,400.00	\$
07/11/05	Revaluation of Real Property	210,000.00	42,000.00	84,000.00	42,000.00	42,000.00
02/27/06	Re-examination of Master Plan	10,000.00	2,000.00	4,000.00	2,000.00	2,000.00
09/05/07	Re-examination of Master Plan	37,000.00	7,400.00	29,600.00	7,400.00	22,200.00
				\$ 122,000.00	\$ 55,800.00	\$ 66,200.00

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-13

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 1 of 5

**OPERATIONS WITHIN CAPS**

	<b><u>Balance Dec. 31, 2008</u></b>	<b><u>Balance After Transfers</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Shared Services	\$ 2,000.00	\$ 2,000.00		\$ 2,000.00
Other Expenses				
Business Administrator's Office				
Salaries and Wages	7.60	7.60		7.60
Other Expenses	1,684.27	1,684.27	33.93	1,650.34
Mayor and Township Committee				
Other Expenses	395.94	395.94	116.40	279.54
Municipal Clerk				
Salaries and Wages	315.97	315.97		315.97
Other Expenses	9,206.90	9,206.90	4,731.60	4,475.30
Financial Administration				
Salaries and Wages	1,249.40	1,249.40		1,249.40
Other Expenses	2,865.99	2,865.99	89.66	2,776.33
Audit Services	875.00	875.00		875.00
Assessment of Taxes				
Salaries and Wages	5.40	5.40		5.40
Other Expenses	3,997.69	3,997.69	46.34	3,951.35
Collection of Taxes				
Salaries and Wages	767.08	767.08		767.08
Other Expenses	3,912.77	3,912.77	424.32	3,488.45
Legal Services and Costs				
Other Expenses	7,693.36	7,693.36	1,485.91	6,207.45
Engineering Services and Costs				
Other Expenses	3,880.50	3,880.50	587.00	3,293.50
Plumsted Township Main Street Program				
Other Expenses	552.00	552.00	53.11	498.89
Senior Outreach Services				
Other Expenses	179.35	179.35	150.00	29.35

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-13

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 2 of 5

Municipal Land Use Law (N.J.S. 40:55D-1 et seq.)

	<u>Balance Dec. 31, 2008</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Planning Board				
Salaries and Wages	\$ 452.44	\$ 452.44		\$ 452.44
Other Expenses	7,827.96	7,827.96		7,827.96
Zoning Officer				
Salaries and Wages	12.04	12.04		12.04
Rental Inspections				
Salaries and Wages	8,325.00	7,475.00		7,475.00
Smoke Detection Inspections				
Salaries and Wages	893.24	893.24		893.24
Code Enforcement				
Salaries and Wages	28.00	28.00		28.00
Insurance				
General Liability	1,518.56	1,518.56		132.56
Workers Compensation	0.77	0.77	1,386.00	.77
Employee Group Health Insurance				
Vision Program	32,873.00	32,873.00		32,873.00
Dental Program	1,416.03	1,416.03		1,416.03
Opt-Out Program	676.70	676.70		676.70
Police				
Opt-Out Program	2,077.00	2,077.00	1,923.00	154.00
Salaries and Wages				
Salaries and Wages	44,534.68	44,534.68	42,444.14	2,090.54
Other Expenses	20,043.50	20,043.50	18,872.83	1,170.67
Basic Life Support Program				
Salaries and Wages	331.07	331.07		331.07
Other Expenses	53.51	53.51		53.51
Emergency Management Services				
Salaries and Wages	33.92	33.92		33.92
Other Expenses	3,121.51	3,121.51	50.00	3,071.51
Hazardous Materials				
Materials	1,000.00	1,000.00		1,000.00

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-13

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 3 of 5

	<b><u>Balance Dec. 31, 2008</u></b>	<b><u>Balance After Transfers</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
School Crossing Guards	\$ 5,098.20	\$ 5,098.20	\$	\$ 5,098.20
Salaries and Wages				
Municipal Court	18,275.16	18,275.16		18,275.16
Salaries and Wages	1,936.85	1,936.85		1,936.85
Other Expenses				
Public Defender	500.00	500.00		500.00
Other Expenses				
Road Repairs and Maintenance				
Other Expenses	54,018.73	54,018.73	539.42	53,479.31
Trash Removal				
Other Expenses	22,445.66	22,445.66	2,695.20	19,750.46
Recycling (Ch. 102, P.L. 1987)				
Salaries and Wages	2,086.42	2,086.42		2,086.42
Other Expenses	8,652.00	8,652.00		8,652.00
Sanitary Landfill				
Other Expenses	1,000.00	1,000.00		1,000.00
Public Buildings and Grounds				
Salaries and Wages	6,689.89	6,689.89		6,689.89
Other Expenses	1,275.73	1,275.73	917.00	358.73
Demolition	1,000.00	1,000.00		1,000.00
Board of Health				
Other Expenses	3,000.00	3,000.00		3,000.00
Soil/Water Testing	500.00	500.00		500.00
Environmental Commission				
Other Expenses	1,034.06	1,034.06		1,034.06
Administration of Public Assistance				
Other Expenses	300.00	300.00		300.00
Catholic Charities - N.J.S.A. 30:14-11	420.00	420.00		420.00

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-13

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 4 of 5

	<b><u>Balance Dec. 31, 2008</u></b>	<b><u>Balance After Transfers</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Federally Mandated Hepatitis Immunization				
Other Expenses	\$ 1,000.00	\$ 1,000.00		\$ 1,000.00
Recreation Department				
Other Expenses	11,599.10	11,599.10	4,077.40	7,521.70
Celebration of Public Event, Anniversary or Holiday				
Other Expenses	3,677.87	3,677.87	1,205.28	2,472.59
Council for the Arts				
Other Expenses	124.00	124.00		124.00
Salary Settlements and Adjustments				
Salaries and Wages	1,000.00	1,000.00		1,000.00
Public Employee Awards (N.J.S. 40A:5-31)				
Salaries and Wages	2,750.00	2,750.00	1,731.60	1,018.40
Other Expenses	500.00	500.00		500.00
Municipal Utilities Authority				
Salaries and Wages	2,500.00	2,500.00		2,500.00
Uniform Construction Code - Appropriations Offset by				
Increased Fee Revenues (N.J.A.C. 5:23-4.17)				
Salaries and Wages	589.07	589.07		589.07
Utilities				
Street Lighting	643.84	643.84	73.65	570.19
Natural Gas	2,432.50	2,432.50		2,432.50
Electricity	419.76	419.76		419.76
Telephone	4,161.07	4,161.07		4,161.07
Water	516.57	516.57	102.61	413.96
Fuel Oil	3,779.34	3,779.34	254.70	3,524.64
Gasoline	4,443.02	4,443.02		4,443.02
Statutory Expenditures:				
Contribution to:				
Social Security System (O.A.S.I.)	6,550.28	6,550.28		6,550.28

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-13

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 5 of 5

	<b><u>Balance Dec. 31, 2008</u></b>	<b><u>Balance After Transfers</u></b>	<b><u>Paid or Charged</u></b>	<b><u>Balance Lapsed</u></b>
Unemployment Compensation/Disability Insurance (N.J.S. 43:21-3 et seq.)	\$ 2,537.82	\$ 2,537.82	\$	\$ 2,537.82
Total General Appropriations for Municipal Purposes within Caps	<u>342,265.09</u>	<u>341,415.09</u>	<u>83,991.10</u>	<u>257,423.99</u>
<b><u>OPERATIONS EXCLUDED FROM CAPS</u></b>				
Contribution to:				
Public Employees' Retirement System of New Jersey	250.40	250.40		250.40
Police and Firemen's Retirement System of NJ	250.00	250.00		250.00
Recycling Tax				
Other Expenses	930.45	930.45	657.48	272.97
Uniform Construction Code - Appropriations Offset by Increased Fee Revenues (N.J.A.C. 5:23-4.17)				
Other Expenses	377.10	1,227.10	1,216.91	10.19
First Aid Contribution - Basic Life Support				
Other Expenses	2,545.14	2,545.14	1,321.09	1,224.05
Local Matching Funds for Grants	100.00	100.00		100.00
Total Appropriations excluded from Caps	<u>4,453.09</u>	<u>5,303.09</u>	<u>3,195.48</u>	<u>2,107.61</u>
	\$ 346,718.18	\$ 346,718.18	\$ 87,186.58	\$ 259,531.60
Appropriation Reserves - December 31, 2009	\$ 260,144.69			
Reserve for Encumbrances	<u>86,573.49</u>			
	\$ 346,718.18			

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-14**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

	<b>Total (Memo Only)</b>	<b>Current Fund</b>	<b>Federal and State Grant Fund</b>
Balance December 31, 2008	\$ <u>205,247.65</u>	\$ <u>98,490.74</u>	\$ <u>106,756.91</u>
Increased by:			
Transferred from:			
2009 Budget Appropriations	72,808.77	72,808.77	
Redemption of Tax Title Liens	10,463.62	10,463.62	
Appropriated Reserves (Net)	<u>111,725.80</u>		<u>111,725.80</u>
Total Increases	<u>194,998.19</u>	<u>83,272.39</u>	<u>111,725.80</u>
Total Increases and Balances	<u>400,245.84</u>	<u>181,763.13</u>	<u>218,482.71</u>
Decreased by:			
Transferred to:			
2008 Appropriation Reserves	86,573.49	86,573.49	
Reserve for Re-examination Master Plan	<u>11,917.25</u>	<u>11,917.25</u>	
Total Decreases	<u>98,490.74</u>	<u>98,490.74</u>	
Balance December 31, 2009	\$ <u><u>301,755.10</u></u>	\$ <u><u>83,272.39</u></u>	\$ <u><u>218,482.71</u></u>

**SCHEDULE OF OUTSIDE LIENS**

**Exhibit A-15**

Increased by:			
Receipts			\$ 146,723.47
Decreased by:			
Disbursements		\$ 136,259.85	
Encumbered		<u>10,463.62</u>	
			\$ <u><u>146,723.47</u></u>

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-16

SCHEDULE OF DUE STATE OF NEW JERSEY

	<u>Total</u>	<u>Chapter 20, P.L. 1971</u>	<u>Marriage License Fees</u>	<u>Death Certificates/ Permits</u>	<u>DCA Training Fees</u>
Balance December 31, 2008 - (Due From)/Due To	\$ 8,649.26	\$ 7,455.26	\$ 275.00	\$ 150.00	\$ 769.00
Increased by:					
Receipts	92,515.99	85,573.99	975.00	20.00	5,947.00
Deductions Disallowed by Collector	926.01	926.01			
Total Increases	<u>93,442.00</u>	<u>86,500.00</u>	<u>975.00</u>	<u>20.00</u>	<u>5,947.00</u>
Total Increases and Balances	<u>102,091.26</u>	<u>93,955.26</u>	<u>1,250.00</u>	<u>170.00</u>	<u>6,716.00</u>
Decreased by:					
Deductions per Duplicate	85,750.00	85,750.00			
Deductions Allowed by Collector	2,000.00	2,000.00			
Disbursements	6,589.00		1,000.00	170.00	5,419.00
Total Decreases	<u>94,339.00</u>	<u>87,750.00</u>	<u>1,000.00</u>	<u>170.00</u>	<u>5,419.00</u>
Balance December 31, 2009 - (Due From)/Due To	\$ 7,752.26	\$ 6,205.26	\$ 250.00	\$	\$ 1,297.00

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-17**

**SCHEDULE OF PAYROLL LIABILITIES**

Balance December 31, 2008		\$	50.77
Increased by:			
Receipts			<u>1,836,402.79</u>
			1,836,453.56
Decreased by:			
Disbursements			<u>1,822,966.30</u>
Balance December 31, 2009		\$	<u><u>13,487.26</u></u>

**SCHEDULE OF TAX OVERPAYMENTS**

**Exhibit A-18**

Balance December 31, 2008		\$	1,076.80
Increased by:			
Receipts			<u>6,961.86</u>
			8,038.66
Decreased by:			
Transferred to Prepaid Tax	\$	7,293.58	
Applied to 2008 Tax		217.36	
Cancelled by Resolution		<u>27.72</u>	
			<u>7,538.66</u>
Balance December 31, 2009		\$	<u><u>500.00</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-19**

**SCHEDULE OF PREPAID TAXES**

Balance December 31, 2008		\$ 115,649.42
Increased by:		
Receipts	\$ 127,237.10	
Transferred from Overpayments	<u>7,293.58</u>	
		<u>134,530.68</u>
Decreased by:		<u>250,180.10</u>
Disbursements	2,793.29	
Applied to 2009 Taxes	<u>115,649.42</u>	
		<u>118,442.71</u>
Balance December 31, 2009		\$ <u><u>131,737.39</u></u>

**SCHEDULE OF LOCAL DISTRICT SCHOOL TAX PAYABLE**

**Exhibit A-20**

Balance December 31, 2008:		
School Tax Payable	\$ 991,922.76	
School Tax Deferred	<u>3,965,145.50</u>	
		\$ 4,957,068.26
Increased by:		
Levy School Year July 1, 2009 - June 30, 2010		<u>10,622,332.00</u>
		<u>15,579,400.26</u>
Decreased by:		
Payments		<u>10,268,234.02</u>
Balance December 31, 2009:		
School Tax Payable	1,244,648.38	
School Tax Deferred	<u>4,066,517.86</u>	
		\$ <u><u>5,311,166.24</u></u>
2009 Liability for Local District School Tax:		
Tax Paid		\$ 10,268,234.02
Tax Payable December 31, 2009		<u>1,244,648.38</u>
		<u>11,512,882.40</u>
Less: Tax Payable December 31, 2008		<u>991,922.76</u>
Amount Charged to 2009 Operations		\$ <u><u>10,520,959.64</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-21**

**SCHEDULE OF COUNTY TAXES PAYABLE**

Balance December 31, 2008		\$	21,616.48
Increased by:			
2009 Levy	\$ 3,075,153.84		
Added Taxes	<u>577.02</u>		
			<u>3,075,730.86</u>
			<u>3,097,347.34</u>
Decreased by:			
Payments			<u>3,096,770.32</u>
Balance December 31, 2009		\$	<u><u>577.02</u></u>

**SCHEDULE OF RESERVE FOR MASTER PLAN**

**Exhibit A-22**

Balance December 31, 2008		\$	2,347.50
Decreased by:			
Disbursements			<u>1,847.50</u>
Balance December 31, 2009		\$	<u><u>500.00</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-23**

**SCHEDULE OF RESERVE FOR REVALUATION**

Balance December 31, 2008	\$ 11,880.16
Decreased by:	
Disbursements	<u>6,049.21</u>
Balance December 31, 2009	<u><u>\$ 5,830.95</u></u>

**SCHEDULE OF RESERVE FOR RE-EXAMINATION OF MASTER PLAN**

**Exhibit A-24**

Balance December 31, 2008	\$ 950.00
Increased by:	
Transferred to Reserve for Encumbrances	<u>11,917.25</u>
	12,867.25
Decreased by:	
Disbursements	<u><u>\$ 12,867.25</u></u>

**SCHEDULE OF INTERFUND - TRUST FUND**

**Exhibit A-25**

Increased by:	
Due from Trust Fund	\$ 126,895.66
Balance December 31, 2009 - Due From/(Due To)	<u><u>\$ 126,895.66</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**FEDERAL AND STATE GRANT FUND**

**Exhibit A-26**

**SCHEDULE OF INTERFUND - CURRENT FUND**

Balance December 31, 2008 - Due From/(Due To)			\$ 51,583.37
Increased by:			
Grant Fund Receivables Deposited in Current Fund	\$ 570,162.97		
Grant Fund Receivables Cancelled	<u>27,795.71</u>		
		\$ 597,958.68	
2009 Budget Appropriations		<u>322,925.12</u>	
Total Increases			<u>920,883.80</u>
Total Increases and Balances			<u>972,467.17</u>
Decreased by:			
Grant Fund Expenditures Paid by Current Fund:			
Appropriated Reserves		663,313.57	
2009 Anticipated Revenues		276,221.87	
Appropriated Reserves Cancelled		<u>25,671.99</u>	
Total Decreases			<u>965,207.43</u>
Balance December 31, 2009 - Due From/(Due To)			\$ <u><u>7,259.74</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**FEDERAL AND STATE GRANT FUND**

Exhibit A-27

**SCHEDULE OF GRANTS RECEIVABLE**

Sheet 1 of 2

<b>Purpose</b>	<b>Balance</b>	<b>2009 Budget</b>	<b>Received</b>	<b>Cancelled</b>	<b>Balance</b>
	<b>Dec. 31, 2008</b>	<b>Revenue</b>	<b>Realized</b>	<b>Dec. 31, 2009</b>	<b>Dec. 31, 2009</b>
	\$	\$	\$	\$	\$
Alcohol Education/Rehabilitation Program		1,392.29	1,392.29		
Bulletproof Vest Partnership Grant	870.38	351.00			1,221.38
Clean Communities Program		13,043.56	13,043.56		
Community Development Block Grant - Volunteer Park	55,000.00		8,250.00		46,750.00
Council for the Arts	750.00	1,000.00	1,500.00		250.00
Domestic Violence Response Team		300.00	300.00		
DOT - Various Streets	23,750.00				23,750.00
Drunk Driving Enforcement Fund		5,423.32	5,423.32		
FY 07 Municipal Aid Program - Lakeview Drive	35,000.00		11,435.85	23,564.15	
HDSRF	1,873.00			1,028.08	844.92
NJ Department of Environmental Protection					
Hazardous Discharge Site Remediation Fund		10,153.00		923.00	9,230.00
Municipal Alliance on Alcoholism and Drug Abuse	4,605.15	15,740.00	6,357.56	640.38	13,347.21
Neighborhood Preservation Program	157,309.08		63,899.36		93,409.72
New Jersey Historic Preservation	16,920.00		13,536.00		3,384.00
NJ DEP - Green Acres Program Recreation					
Complex Improvements		100,000.00			100,000.00
NJ DEP Recreation - Trails Program	25,000.00				25,000.00
NJ Transportation Trust Fund Authority Act		30,000.00			30,000.00
NJ Transportation Trust Fund Authority Act	35,000.00	54,000.00	66,750.00		22,250.00
Ocean County Cultural Heritage Commission					
Grant	1,000.00	1,000.00	750.00		250.00
Ocean County Tourism Grant	1,000.00	800.00	900.00	100.00	800.00
Over the Limit Under Arrest	5,000.00		3,459.90	1,540.10	

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

FEDERAL AND STATE GRANT FUND

Exhibit A-27

SCHEDULE OF GRANTS RECEIVABLE

Sheet 2 of 2

<u>Purpose</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>2009 Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Received</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Recycling Mini-Grant	\$	4,850.00	\$	\$	\$ 4,850.00
Recycling Tonnage Grant		6,705.65	6,705.65		
Recycling Revenue Sharing		3,196.05	3,196.05		
Safe and Secure Communities Program		28,267.00	28,267.00		
Smart Future Grant (DCA)	22,500.00				22,500.00
Smart Future Planning Grant	60,000.00		5,000.00		55,000.00
Smart Growth Planning Program	543,780.00		330,296.43		213,483.57
	<u>\$ 988,357.61</u>	<u>\$ 276,221.87</u>	<u>\$ 570,462.97</u>	<u>\$ 27,795.71</u>	<u>\$ 666,320.80</u>
Interfund - Current Fund			\$ 570,162.97		
Unappropriated Reserves			<u>300.00</u>		
			<u>\$ 570,462.97</u>		

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**FEDERAL AND STATE GRANT FUND**

**SCHEDULE OF APPROPRIATED RESERVES**

Exhibit A-28

Sheet 1 of 2

	Balance Dec. 31, 2008	2009 Budget Appropriations	Paid or Charged	Cancelled	Balance Dec. 31, 2009
	\$	\$	\$	\$	\$
<b>Grant</b>					
Alcohol Education/Rehabilitation Program	5,969.91	1,392.29	875.00		6,487.20
Body Armor Replacement Fund	2,129.91		1,975.00		154.91
Bulletproof Vest Partnership Grant	1,839.76	351.00	1,300.00		890.76
Clean Communities Program	315.58	13,043.56	13,359.14		
Community Development Block Grant - Senior Meeting Room	537.06				537.06
Community Development Block Grant - Volunteer Park	46,750.00	1,000.00	46,750.00		
Council for the Arts			1,000.00		
Domestic Violence Response Team Subgrant:					
Grant Portion	717.60	300.00	526.41		491.19
DOT - Various Streets	76,561.50		75,688.84		872.66
Drunk Driving Enforcement Fund	13,889.07	5,423.32	2,789.93		16,522.46
FY 07 Municipal Aid Program - Lakeview Drive	21,031.43		(409.00)	21,440.43	
FY 09 Municipal Aid Program - Oakford Avenue	35,000.00	54,000.00	79,036.73		9,963.27
Hazardous Discharge Site Remediation Fund	3,068.00		2,039.92	1,028.08	
Lombardi Canine Unit	2,579.67				2,579.67
Municipal Alliance on Alcoholism and Drug Abuse:					
Grant Portion		15,740.00	15,740.00		
Matching Portion	1,239.67	4,900.00	4,990.15	640.38	509.14
Neighborhood Preservation Program:					
Grant Portion	120,009.62		81,216.40		38,793.22
Matching Portion	6,045.97	32,500.00	24,432.70		14,113.27
New Jersey Transportation Trust Fund - Helen Street		30,000.00			30,000.00
NJ Environmental Protection Green Acres					
Program Recreation		100,000.00	10,765.00		89,235.00
NJ Environmental Protection Hazardous					
Discharges Site Remediation		10,153.00	9,230.00	923.00	
NJ Historic Preservation:					
Grant Portion	1,332.00		(1,042.72)		1,042.72
Matching Portion			983.42		348.58
Ocean County Cultural & Heritage Commission					
Grant		1,000.00	1,000.00		
Ocean County Tourism Grant:					
Grant Portion	133.00	800.00	833.00	100.00	
Matching Portion	1,000.00	800.00	1,796.50		3.50
Over the Limit Under Arrest	2,719.37		1,179.27	1,540.10	
Recreation Trails Program	25,000.00		25,000.00		

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

FEDERAL AND STATE GRANT FUND

Exhibit A-28

SCHEDULE OF APPROPRIATED RESERVES

Sheet 2 of 2

<u>Grant</u>	<u>Balance Dec. 31, 2008</u>	<u>2009 Budget Appropriations</u>	<u>Paid or Charged</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2009</u>
Recycling Mini-Grant:					
Grant Portion	\$ 713.48	\$ 4,850.00	\$ 3,989.28	\$	\$ 1,574.20
Matching Portion	3,111.57		76.99		3,034.58
Recycling Revenue Sharing Program		3,196.05	14,697.20		
Recycling Tonnage Grant	11,501.15	6,705.65			6,705.65
Safe and Secure Communities Program:					
Grant Portion		28,267.00	28,267.00		
Matching Portion		7,066.75	7,066.75		
Smart Growth Planning Program	543,780.00		317,541.21		226,238.79
Special Improvement District	5,000.00				5,000.00
Supplemental Fire Services Program	763.50	1,436.50	2,200.00		
Watershed Education Program:					
Grant Portion	145.25		145.25		
	<u>\$ 932,884.07</u>	<u>\$ 322,925.12</u>	<u>\$ 775,039.37</u>	<u>\$ 25,671.99</u>	<u>\$ 455,097.83</u>
Reserve for Encumbrances (Net)					
Interfund - Current Fund	\$	<u>322,925.12</u>	<u>111,725.80</u>		
			<u>663,313.57</u>		
		<u>\$ 322,925.12</u>	<u>\$ 775,039.37</u>		

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**FEDERAL AND STATE GRANT FUND**

Exhibit A-29

**SCHEDULE OF UNAPPROPRIATED RESERVES**

<b><u>Purpose</u></b>	<b><u>Balance Dec. 31, 2008</u></b>	<b><u>Utilization as Anticipated Revenue</u></b>
Domestic Violence Response Team	\$ <u>300.00</u>	\$ <u>300.00</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-1**

**SCHEDULE OF CASH**

	<b>Dog License Fund</b>	<b>Trust Other Fund</b>
Balance December 31, 2008	\$ <u>2,634.28</u>	\$ <u>899,700.64</u>
Increased by Receipts:		
Due State of New Jersey	1,914.60	
Reserve for Animal Control Trust Fund Expenditures	17,373.60	
Miscellaneous Reserves		542,085.26
Total Receipts	<u>19,288.20</u>	<u>542,085.26</u>
Total Receipts and Balances	<u>21,922.48</u>	<u>1,441,785.90</u>
Decreased by Disbursements:		
Due State of New Jersey	1,914.60	
Reserve for Animal Control Trust Fund Expenditures	18,936.88	
Miscellaneous Reserves		881,429.23
Total Disbursements	<u>20,851.48</u>	<u>881,429.23</u>
Balance December 31, 2009	\$ <u><u>1,071.00</u></u>	\$ <u><u>560,356.67</u></u>

**SCHEDULE OF INTERFUNDS**

**Exhibit B-2**

Increased by:	
Due to Current Fund	\$ <u>126,895.66</u>
Balance December 31, 2009	\$ <u><u>126,895.66</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-3**

**SCHEDULE OF DUE STATE OF NEW JERSEY**

**ANIMAL CONTROL TRUST FUND**

Increased by:		
Receipts - State Registration Fees		\$ 1,914.60
Decreased by:		
Disbursements - State Registration Fees		\$ <u>1,914.60</u>

**SCHEDULE OF RESERVE FOR ANIMAL CONTROL**

**TRUST FUND EXPENDITURES**

**Exhibit B-4**

Balance December 31, 2008		\$ 2,254.28
Increased by:		
Dog License Fees Collected	\$ 10,298.60	
Kennel License	75.00	
Budget Appropriation	<u>7,000.00</u>	
		<u>17,373.60</u>
		19,627.88
Decreased by:		
Expenditures under R.S. 4:19-15.11		<u>18,799.88</u>
Balance December 31, 2009		\$ <u>828.00</u>

**License Fees Collected**

<u>Year</u>	<u>Amount</u>
2008	\$ 10,118.20
2007	<u>8,618.50</u>
	\$ <u>18,736.70</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-5**

**SCHEDULE OF RESERVE FOR ENCUMBRANCES**

	<b><u>Dog License Fund</u></b>	<b><u>Trust Other Fund</u></b>
Balance December 31, 2008	\$ 380.00	\$ 21,116.99
Increased by:		
2009 Encumbrances	243.00	20,182.96
	<u>623.00</u>	<u>41,299.95</u>
Decreased by:		
Cancelled	<u>380.00</u>	<u>21,116.99</u>
Balance December 31, 2009	<u>\$ 243.00</u>	<u>\$ 20,182.96</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**TRUST FUND**

Exhibit B-6

**SCHEDULE OF MISCELLANEOUS RESERVES**

	<b>Balance Dec. 31, 2008</b>	<b>Increased by Revenues</b>	<b>Decreased by Expenditures</b>	<b>Balance Dec. 31, 2009</b>
Tax Sale Premiums	\$ 17,200.00	\$ 61,300.00	\$ 44,800.00	\$ 33,700.00
Performance Bonds	533,749.91	72,143.44	417,884.21	188,009.14
Planning Board Escrow	234,220.53	56,931.56	198,902.49	92,249.60
Curb and Sidewalk Deposits	46,718.83			46,718.83
Lot Grading	5,557.50	175.00	542.50	5,190.00
Recreation Improvement Contributions	500.00	7,495.00	6,995.00	1,000.00
Soil Removal	2,777.75			2,777.75
Parking Offense Adjudication Act	55.00	2.00		57.00
Law Enforcement Trust	6,774.58	60.53	3,124.98	3,710.13
Public Defender	1,817.00	3,144.50	3,007.38	1,954.12
Municipal Open Space	7,847.25	270,097.97	254,226.35	23,718.87
Council on the Arts	5,139.00	543.25	1,398.75	4,283.50
Outside Employment of Off Duty Municipal Police	8,530.00	67,590.00	73,435.00	2,685.00
September 11, 2001 World Trade Center	1,067.85			1,067.85
Senior Outreach Program	526.24	5,834.00	5,422.82	937.42
Reserve for Emergency Services	56.00		56.00	
Land Use Education	1,138.00	200.00		1,338.00
Main Street Program	4,536.41	16,060.00	17,104.08	3,492.33
Municipal Alliance on Alcoholism and Drug Abuse	371.80	1,625.00	1,608.29	388.51
	<b>\$ 878,583.65</b>	<b>\$ 563,202.25</b>	<b>\$ 1,028,507.85</b>	<b>\$ 413,278.05</b>
Receipts		\$ 542,085.26		
Disbursements			881,429.23	
Reserve for Encumbrances		21,116.99		20,182.96
Interfunds			126,895.66	
	<b>\$ 563,202.25</b>		<b>\$ 1,028,507.85</b>	

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-2

**SCHEDULE OF GENERAL CAPITAL CASH**

Balance December 31, 2008		\$ 273,865.54
Increased by Receipts:		
Miscellaneous Reserves		<u>17,518.94</u>
		291,384.48
Decreased by Disbursements:		
Improvement Authorizations	\$ 214,333.23	
Miscellaneous Reserves	<u>41,457.24</u>	
		<u>255,790.47</u>
Balance December 31, 2009		\$ <u><u>35,594.01</u></u>



**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-4**

**SCHEDULE OF FEDERAL AND STATE**

**GRANTS AND AID RECEIVABLE**

Balance December 31, 2008	\$ 332,627.09
Decreased by:	
Open Space Trust Fund Deposit	<u>32,627.09</u>
Balance December 31, 2009	<u><u>\$ 300,000.00</u></u>

**SCHEDULE OF DEFERRED CHARGES TO**

**FUTURE TAXATION - FUNDED**

**Exhibit C-5**

Balance December 31, 2008	\$ 150,998.73
Decreased by:	
Green Trust Loans Paid by Open Space Trust Fund	<u>20,026.75</u>
Balance December 31, 2009	<u><u>\$ 130,971.98</u></u>

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-6

SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Date	Improvement Description	Analysis of Balance				Unexpended Improvement Authorizations
			Balance Dec. 31, 2008	Notes Paid by Open Space Trust Fund	Balance Dec. 31, 2009	Bond Anticipation Notes	
02-02	01/28/02	Acquisition and Development of Lands for Open Space, Natural Lands, Recreation, Historic and Farmland Preservation and Other Related Expenses	\$ 920,127.09	\$ 25,000.00	\$ 895,127.09	\$ 444,925.00	\$ 661,936.61
08-11	08/06/08	Various Capital Improvements	939,561.00		939,561.00		494,636.00
09-07	04/01/09	Preliminary Expenses in Connection With the Redevelopment Plans		750,000.00	750,000.00		732,526.57
			<u>\$ 1,859,688.09</u>	<u>\$ 750,000.00</u>	<u>\$ 2,584,688.09</u>	<u>\$ 444,925.00</u>	<u>\$ 1,889,099.18</u>
							\$ 1,910,174.92

Improvement Authorizations - Unfunded  
Less: Unexpended Proceeds of Bond Anticipation Notes:

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>21,075.74</u>
08-11	Various Improvements	
		<u>\$ 1,889,099.18</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-7**

**SCHEDULE OF RESERVE FOR FEDERAL AND STATE**

**GRANTS AND AID RECEIVABLE**

Balance December 31, 2008	\$ 332,627.09
Decreased by:	
Open Space Trust Fund Deposit	<u>32,627.09</u>
Balance December 31, 2009	<u><u>\$ 300,000.00</u></u>

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-8

SCHEDULE OF BOND ANTICIPATION NOTES

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Original Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2009</u>
Acquisition and Development of Lands for Open Space, Natural Lands, Recreation, Historic and Farmland Preservation and Other Related Expenses	\$ 225,000.00	12/30/02	12/23/09	3.99%	\$ 25,000.00	\$ 25,000.00	\$
Various Capital Improvements	444,925.00	09/30/08	09/30/10	4.06%	444,925.00		444,925.00
					<u>\$ 469,925.00</u>	<u>\$ 25,000.00</u>	<u>\$ 444,925.00</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-9

**SCHEDULE OF GREEN TRUST LOANS PAYABLE**

Sheet 1 of 4

	<b>Balance Dec. 31, 2008</b>	<b>Decreased</b>	<b>Balance Dec. 31, 2009</b>
Municipal Park	\$ <u>11,599.30</u>	\$ <u>5,741.94</u>	\$ <u>5,857.36</u>
Recreation Park Development 2	55,759.63	5,713.91	50,045.72
Oakford Lake Park Development	<u>83,639.80</u>	<u>8,570.90</u>	<u>75,068.90</u>
	\$ <u><u>150,998.73</u></u>	\$ <u><u>20,026.75</u></u>	\$ <u><u>130,971.98</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-9

**SCHEDULE OF GREEN TRUST LOANS PAYABLE**

Sheet 2 of 4

**MATURITY SCHEDULE - PLUMSTED TOWNSHIP MUNICIPAL PARK**

**\$89,500 GREEN TRUST**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
3/05/10	\$ <u>2,943.25</u>	\$ <u>2,914.11</u>	\$ <u>58.57</u>	\$ <u>2,972.68</u>
9/05/10	-0-	<u>2,943.25</u>	<u>29.43</u>	<u>2,972.68</u>
Total		\$ <u><u>5,857.36</u></u>	\$ <u><u>88.00</u></u>	\$ <u><u>5,945.36</u></u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-9**

**SCHEDULE OF GREEN TRUST LOANS PAYABLE**

**Sheet 3 of 4**

**MATURITY SCHEDULE - PLUMSTED TOWNSHIP RECREATION PARK**

**\$99,999 GREEN TRUST**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
2/19/10	\$ 47,145.84	\$ 2,899.88	\$ 500.46	\$ 3,400.34
8/19/10	44,216.97	2,928.88	471.46	3,400.34
2/19/11	41,258.80	2,958.17	442.17	3,400.34
8/19/11	38,271.05	2,987.75	412.59	3,400.34
2/19/12	35,253.43	3,017.63	382.71	3,400.34
8/19/12	32,205.62	3,047.80	352.53	3,400.33
2/19/13	29,127.34	3,078.28	322.06	3,400.34
8/19/13	26,018.28	3,109.06	291.27	3,400.33
2/19/14	22,878.13	3,140.15	260.18	3,400.33
8/19/14	19,706.57	3,171.56	228.78	3,400.34
2/19/15	16,503.30	3,203.27	197.07	3,400.34
8/19/15	13,268.00	3,235.30	165.03	3,400.33
2/19/16	10,000.34	3,267.66	132.68	3,400.34
8/19/16	6,700.01	3,300.33	100.00	3,400.33
2/19/17	3,366.67	3,333.34	67.00	3,400.34
8/19/17	-0-	3,366.67	33.67	3,400.34
		<u>50,045.73</u>	<u>4,359.66</u>	<u>54,405.39</u>
Rounding		<u>(.01)</u>	<u>.01</u>	
Total		<u>\$ 50,045.72</u>	<u>\$ 4,359.67</u>	<u>\$ 54,405.39</u>

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-9

**SCHEDULE OF GREEN TRUST LOANS PAYABLE**

Sheet 4 of 4

**MATURITY SCHEDULE - PLUMSTED TOWNSHIP**

**OAKFORD LAKE PARK DEVELOPMENT**

**\$149,999 GREEN TRUST**

<b><u>Due</u></b>	<b><u>Loan Balance</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>
2/19/10	\$ 70,719.07	\$ 4,349.84	\$ 750.69	\$ 5,100.53
8/19/10	66,325.73	4,393.34	707.19	5,100.53
2/19/11	61,888.46	4,437.27	663.26	5,100.53
8/19/11	57,406.82	4,481.64	618.88	5,100.52
2/19/12	52,880.36	4,526.46	574.07	5,100.53
8/19/12	48,308.64	4,571.72	528.80	5,100.52
2/19/13	43,691.20	4,617.44	483.09	5,100.53
8/19/13	39,027.58	4,663.61	436.91	5,100.52
2/19/14	34,317.33	4,710.25	390.28	5,100.53
8/19/14	29,559.98	4,757.35	343.17	5,100.52
2/19/15	24,755.05	4,804.93	295.60	5,100.53
8/19/15	19,902.08	4,852.98	247.55	5,100.53
2/19/16	15,000.57	4,901.51	199.02	5,100.53
8/19/16	10,050.05	4,950.52	150.01	5,100.53
2/19/17	5,050.03	5,000.03	100.50	5,100.53
8/19/17	-0-	5,050.03	50.50	5,100.53
		<u>75,068.92</u>	<u>6,539.52</u>	<u>81,608.44</u>
Rounding		<u>(.02)</u>	<u>.02</u>	
Total		<u>\$ 75,068.90</u>	<u>\$ 6,539.54</u>	<u>\$ 81,608.44</u>

TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN

GENERAL CAPITAL FUND

Exhibit C-10

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2008		2009 Authorizations	Paid or Charged	Balance Dec. 31, 2009	
				Funded	Unfunded			Funded	Unfunded
91-11	Acquisition/Construction of Municipal Complex	06/24/91, 04/09/0	\$ 2,810,000.00	\$ 1,478.75	\$	\$	\$ 1,478.75	\$	
99-16/99-18	Acquisition and Improvements to Certain Property	06/14/99, 08/19/99	45,000.00	320.82		320.82			
02-02	Acquisition and Development of Lands for Open Space, Natural Lands, Recreation, Historic and								
08-11	Farmland Preservation and Other Related Expenses	01/28/02	2,500,000.00	662,404.45		467.84		661,936.61	
09-07	Various Capital Improvements	08/06/08	977,170.00	628,797.41		113,085.67		515,711.74	
	Preliminary Expenses in Connection With the Redevelopment Plans	04/01/09	750,000.00		750,000.00	17,473.43		732,526.57	
				\$ 1,799.57	\$ 1,291,201.86	\$ 131,347.76	\$ 1,478.75	\$ 1,910,174.92	
	Reserve for Encumbrances				\$	\$ (82,985.47)			
	Disbursements					214,333.23			
	Deferred Charge Unfunded				750,000.00				
					\$ 750,000.00	\$ 131,347.76			

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-11**

**SCHEDULE OF CONTRACTS PAYABLE**

Balance December 31, 2008	\$ 445.00
Increased by:	
Contracts Awarded:	
Miscellaneous Reserves	445.00
	<u>890.00</u>
Decreased by:	
Contracts Cancelled:	
Miscellaneous Reserves	445.00
	<u>445.00</u>
Balance December 31, 2009	\$ <u>445.00</u>

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

**Exhibit C-12**

Balance December 31, 2008 and 2009	\$ <u>6,731.39</u>
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**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-13

**SCHEDULE OF MISCELLANEOUS RESERVES**

<b><u>Description</u></b>	<b>Balance Dec. 31, 2008</b>	<b>Increased</b>	<b>Decreased</b>	<b>Balance Dec. 31, 2009</b>
Curbs and Sidewalks	\$ 51,648.86	\$ 20,000.00	\$ 29,037.00	\$ 42,611.86
Recreation Facility	.89	343.00	343.00	.89
Acquisition of Public Works Equipment	4,168.05	7,184.23	11,352.28	56,563.62
Various Road Improvements	12,032.62	77,156.25	32,625.25	250.00
Natural Lands Trust	250.00			
Oak Lake Park Dam	2,294.59	445.00	2,739.59	
Acquisition of and Improvements to Parking Lots	5,000.00	3,642.00	3,642.00	5,000.00
Emergency Management Van				
4WD Police Vehicle		10,334.71	10,334.71	
	\$ 75,395.01	\$ 119,105.19	\$ 90,073.83	\$ 104,426.37
Receipts				
Disbursements		\$ 17,518.94	\$ 41,457.24	
Contracts Payable Cancelled/Awarded		445.00	445.00	
Reserve for Encumbrances		101,141.25	48,171.59	
		\$ 119,105.19	\$ 90,073.83	

**TOWNSHIP OF PLUMSTED - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

Exhibit C-14

**SCHEDULE OF BONDS AND NOTES AUTHORIZED**

**BUT NOT ISSUED**

<b><u>Purpose</u></b>	<b><u>Date of Ordinance</u></b>	<b><u>Amount</u></b>	<b><u>Balance Dec. 31, 2009</u></b>
Acquisition and Development of Lands for Open Space, Natural Lands, Recreation, Historic and Farmland Preservation and Other Related Expenses	01/28/02	\$ 1,187,500.00	\$ 595,127.09
Various Capital Improvements	08/06/08	939,561.00	494,636.00
Preliminary Expenses in Connection With the Redevelopment Plans	04/01/09	750,000.00	<u>750,000.00</u>
			<u>\$ 1,839,763.09</u>

**TOWNSHIP OF PLUMSTED**

**COUNTY OF OCEAN**

**PART III**

**REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING**

**AND ON COMPLIANCE AND OTHER MATTERS**

**YEAR ENDED DECEMBER 31, 2009**

# William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

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## **REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING**

### **AND ON COMPLIANCE AND OTHER MATTERS BASED ON**

### **AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN**

### **ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Mayor and Members  
of the Township Committee  
Township of Plumsted  
County of Ocean  
New Egypt, New Jersey

We have audited the financial statements of the Township of Plumsted (the "Township"), as of and for the year ended December 31, 2009, and have issued our report thereon dated May 21, 2010. Our report disclosed that, as described in Note 1 to the regulatory basis financial statements, the Township prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), that demonstrates compliance with a modified accrual basis of accounting and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in accordance with audit requirements prescribed by the Division.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Township's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

## **Internal Control Over Financial Reporting (Continued)**

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purposes described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. 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.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division. We noted certain matters that we reported to management of the Township in the comments and recommendations section of this report and in a separate letter dated May 21, 2010.

This report is intended solely for the information and use of the Township's management, the Township Committee, others within the organization, the Division, and federal and state awarding agencies and pass through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*William E. Antonides and Company*  
**Independent Auditors**

May 21, 2010

**TOWNSHIP OF PLUMSTED**

**COUNTY OF OCEAN**

**PART IV**

**GENERAL COMMENTS AND RECOMMENDATIONS**

**YEAR ENDED DECEMBER 31, 2009**

An audit of the financial accounts and transactions of the Township of Plumsted, in the County of Ocean, for the year ended December 31, 2009 has recently been completed. The results of the audit are herewith set forth.

### **SCOPE OF AUDIT**

The audit covered the financial transactions of the Chief Financial Officer, Tax Collector, the activities of the Mayor and Township Committee, and the records of the various outside departments.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed. These details were necessarily covered by the internal review and control before approval of such claims by the governing body.

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 Statement of Revenues and Schedule of Revenue Accounts Receivable are presented as recorded in the Township records.

All material items of revenue and receipts were established and verified as to source and amount where practical.

### **GENERAL COMMENTS**

#### **Contracts and Agreements Required to be Advertised per N.J.S. 40A:11-4a**

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law." The amount set forth pursuant to the above statute was \$21,000 for the period audited.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the above statutory limitation within the fiscal year. Where questions arise as to whether any contract or agreement might result in violation of the statute the Township Counsel's opinion should be sought before a commitment is made.

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

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 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:11-4.

**Contracts or Agreements not Required to be Advertised per N.J.S. 40A:11-6.1**

N.J.S. 40A:11-6.1 states “For all contracts that in the aggregate are less than the bid threshold but 15 percent or more of that amount... the contracting agent shall award the contract after soliciting at least two competitive quotations, if practicable.”

We conducted a compliance review of the procedures and policies for securing quotations for purchases referred to above which indicated that the procedures were implemented to ensure statutory compliance and that quotes had been solicited as required by the statute.

Our review of expenditures did not reveal any compliance exceptions pertaining bids and/or quotes.

**Collection of Interest on Delinquent Taxes**

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 6, 2009 adopted the following resolution authorizing interest to be charged on delinquent taxes:

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Township Committee of the Township of Plumsted, County of Ocean, State of New Jersey as follows:

1. The Tax collector is hereby authorized and directed to charge 8% per annum on the first \$1,500.00 of taxes or unpaid assessments becoming delinquent after due date and 18% per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date, subject to any abatement or discount for the late payment of taxes as provided by law; and, if a delinquency is or unpaid assessments in excess of \$10,000.00 and remains in arrears beyond December 31<sup>st</sup> of the tax year, an additional penalty of 6% shall be charged against the delinquency.

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

**Delinquent Taxes and Tax Title Liens**

The last tax sale was held on December 22, 2009 and was complete except for those properties in bankruptcy.

Inspection of tax sale certificates on file revealed that all 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.

<u>Year</u>	<u>Number of Liens</u>
2009	3
2008	2
2007	0

## **Verification of Delinquent Taxes and Other Charges**

A test verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<b><u>Type</u></b>	<b><u>Number Mailed</u></b>
Payment of 2009 Taxes	25
Delinquent Tax Balances	26

For those confirmation notices which were not returned by taxpayers, we examined subsequent cash collections as an alternative procedure where possible.

## **Miscellaneous**

All sums of outstanding checks, reflected in cash reconciliations herein, are in agreement with the records of the Chief Financial Officer, as well as with independent lists made part of this audit.

A report summarizing collections of Dog License Fees and remittances of State Registration Fees has been prepared and filed with the New Jersey Department of Health and the Division of Local Government Services.

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Township Clerk.

Individual payments to the Local School District Tax by the municipality were confirmed as received by the Secretary of the Board of Education for the year 2009.

In our verification of expenditures, no attempt was made to establish proof of rendition, character or extent of services nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

The propriety of deductions from individual employee salaries for pensions, withholding tax, social security and other purposes was not verified as part of this examination. Remittances to authorized agencies, however, were ascertained.

A summary of synopsis of this report was prepared for publication and filed with the Township Clerk.

## **FOLLOW-UP OF PRIOR YEAR FINDINGS**

In accordance with Government Auditing Standards, our procedures included a review of all prior year findings. All prior year findings were addressed in 2009.

**FINDINGS/RECOMMENDATIONS**

**Municipal Court**

**09-01 Finding** - The “Tickets Assigned but not Issued Report” revealed that there were seventy tickets assigned to police officers that were six months or older that had not been issued.

**Criteria** - In accordance with the Administrative Office of the Courts, all tickets assigned over six months should be recalled.

**Recommendation** - That all tickets assigned and not issued within six months be recalled.

**Tax Collector’s Office**

**09-02 Finding** - The Ocean County Board of Taxation Tax Appeals did not agree to the Township’s Settlement Stipulation or the recorded tax adjustments. Two exceptions were noted out of fifteen items tested. The property tax adjustments per the Township’s Records were \$2,409 and \$2,940 less than the County Appeals.

**Criteria** - In accordance with NJSA 54:3-26, the judgment of the County Board shall be conclusive and binding for the assessment year.

**Recommendation** - That the Township’s Settlement Stipulation and tax adjustments agree with the written memorandums of judgments of the County Board of Taxation.

**ACKNOWLEDGMENT**

We desire to express our appreciation for the assistance and courtesies rendered by the Township officials and employees during the course of the audit.

The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments or recommendations, or should you desire assistance in implementing our recommendation, please contact us at your earliest opportunity.

\* \* \* \* \*