

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2016 (UNAUDITED)

<u>POPULATION LAST CENSUS</u>	66,327
<u>NET VALUATION TAXABLE 2016</u>	\$10,275,240,923
<u>MUNICODE</u>	1331

**FIVE DOLLAR PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2017  
MUNICIPALITIES - FEBRUARY 10, 2017**

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

                     **TOWNSHIP** of                      **MIDDLETOWN** County of                      **MONMOUTH**

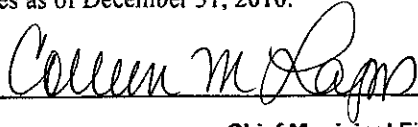
**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.  
DO NOT USE THESE SPACES**

	Date	Examined By:
1		Preliminary Check
2		Examined

## REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I,                      **Colleen Lapp**                     , am the Chief Financial Officer, License #                      **N-0469**                     , of the                      **Township**                      of                      **Middletown**                      County of                      **Monmouth**                      and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2016, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2016.

Signature                      

Title                      **Chief Municipal Finance Officer**

Address                      **1 Kings Highway, Middletown, NJ 07748**

Phone #                      **732-615-2000**

Fax #                      **732-671-6062**

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID. AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analysis included in the accompanying Annual Financial Statement from the books of account and records made available to me by the TOWNSHIP OF MIDDLETOWN of MONMOUTH, as of December 31, 2016 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2016 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:



(Registered Municipal Accountant)

SUPLEE, CLOONEY & CO.

(Firm Name)

308 EAST BROAD STREET

(Address)

WESTFIELD, N.J. 07090

(Address)

(908) 789 - 9300

(Phone Number)

(908) 789-8535

(Fax Number)

Certified by me:

This 1st day of February, 2017.



# SOLID WASTE COLLECTION DISTRICT - 2016

## STATEMENT OF BUDGET REVENUES

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated	\$305,000.00	\$305,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government			
Miscellaneous Revenue Anticipated			xxxxxxxxxx
Adopted Budget			
Added by N.J. S. 40A:4-87: (List on 17a)			xxxxxxxxxx
Total Miscellaneous Revenue Anticipated			
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Solid Waste Collection District	3,390,300.00	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	3,390,300.00	3,390,300.00	
	\$3,695,300.00	\$3,695,300.00	

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2016

2016 Budget as Adopted	80012-01	\$3,695,300.00
2016 Budget - Added by N.J.S. 40A:4-87	80012-02	
Appropriated for 2016 (Budget Statement Item 9)	80012-03	3,695,300.00
Appropriated for 2016 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	3,695,300.00
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	3,695,300.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	\$3,066,171.59
Reserved	80012-10	629,128.41
Total Expenditures	80012-11	3,695,300.00
Unexpended Balances Canceled (see footnote)	80012-12	-0-

**FOOTNOTES - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

**RE: UNEXPENDED BALANCES CANCELED:**

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

# RESULTS OF 2016 OPERATION

## SOLID WASTE COLLECTION DISTRICT

		Debit	Credit
Excess of Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-01	xxxxxxxxxx	
		xxxxxxxxxx	
Unexpended Balances of 2016 Budget Appropriations	80013-04	xxxxxxxxxx	
Miscellaneous Revenue Not Anticipated	81113-	xxxxxxxxxx	
		xxxxxxxxxx	
Unexpended Balances of 2015 Approp. Reserves	80013-05	xxxxxxxxxx	776,214.31
Deficit in Anticipated Revenues:		xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	80013-09		xxxxxxxxxx
			xxxxxxxxxx
Refund of Prior Year Revenue			xxxxxxxxxx
			xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 2)	80013-13	xxxxxxxxxx	
Surplus Balance - To Surplus (Sheet 5)	80013-14	776,214.31	xxxxxxxxxx
		\$776,214.31	\$776,214.31

**SURPLUS - SOLID WASTE COLLECTION DISTRICT  
YEAR 2016**

		Debit	Credit
1. Balance January 1, 2016	80014-01	xxxxxxxxxx	\$1,549,733.21
2.		xxxxxxxxxx	
3. Excess Resulting from 2016 Operations	80014-02	xxxxxxxxxx	776,214.31
4. Amount Appropriated in the 2016 Budget - Cash	80014-03	\$305,000.00	xxxxxxxxxx
5. Amount Appropriated in 2016 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		xxxxxxxxxx
6.			xxxxxxxxxx
7. Balance December 31, 2016	80014-05	2,020,947.52	xxxxxxxxxx
		<b>\$2,325,947.52</b>	<b>2,325,947.52</b>

**ANALYSIS OF BALANCE DECEMBER 31, 2016  
(FROM SOLID WASTE COLLECTION DISTRICT - TRIAL BALANCE)**

Cash	80014-06	\$2,978,475.89
Investments	80014-07	
Sub-Total		2,978,475.89
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	957,528.37
Cash Surplus	80014-09	2,020,947.52
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Cash Deficit #		
Total Other Assets	80014-14	
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15	\$2,020,947.52

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2017 BUDGET.

NOTE: Deferred charges for authorizations under N.J.S. 40A: 4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.), and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.