

**TOWNSHIP OF JACKSON**

**COUNTY OF OCEAN**

**REPORT OF AUDIT**

**DECEMBER 31, 2008**

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**PART I**

Independent Auditor's Report

**Exhibit**

**CURRENT FUND**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	A
Statement of Operations and Change in Fund Balance - Regulatory Basis.....	A-1
Statement of Revenues - Regulatory Basis.....	A-2
Statement of Expenditures - Regulatory Basis .....	A-3

**TRUST FUND**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	B
---	---

**GENERAL CAPITAL FUND**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	C
Statement of Fund Balance - Regulatory Basis.....	C-1

**WATER UTILITY FUND**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	D
---	---

**PUBLIC ASSISTANCE TRUST FUND**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	E
---	---

**PAYROLL FUND**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	G
---	---

**GENERAL FIXED ASSETS ACCOUNT GROUP**

Balance Sheet - Regulatory Basis as at December 31, 2008 and 2007 .....	H
---	---

Notes to Financial Statements

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**Exhibit**

**PART II**

Supplementary Data

Officials in Office and Surety Bonds

**CURRENT FUND**

Schedule of Cash .....	A-4
Schedule of Taxes Receivable and Analysis of Property Tax Levy.....	A-5
Schedule of Tax Title Liens .....	A-6
Schedule of Revenue Accounts Receivable .....	A-7
Schedule of Appropriation Reserves .....	A-8
Schedule of Water Consumer Accounts Receivable.....	A-9
Schedule of County Taxes Payable.....	A-10
Schedule of Local District School Tax .....	A-11
Schedule of Municipal Open Space Tax.....	A-12
Schedule of Fire District Taxes Payable.....	A-13
Schedule of Interfunds.....	A-14
Federal and State Grant Fund - Schedule of Interfund .....	A-15
Federal and State Grant Fund - Schedule of Grants Receivable .....	A-16
Federal and State Grant Fund - Schedule of Appropriated Reserves.....	A-17
Federal and State Grant Fund - Schedule of Unappropriated Reserves.....	A-18

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

	<b><u>Exhibit</u></b>
<b><u>TRUST FUND</u></b>	
Schedule of Cash .....	B-1
Schedule of Interfund - Current Fund.....	B-2
Schedule of Due State of New Jersey Animal Control Trust Fund.....	B-3
Schedule of Reserve for Animal Control Trust Fund Expenditures.....	B-4
Schedule of Reserve for Open Space.....	B-5
Schedule of Accounts Receivable - Community Development Block Grant .....	B-6
Schedule of Miscellaneous Reserves .....	B-7
<b><u>GENERAL CAPITAL FUND</u></b>	
Schedule of General Capital Cash.....	C-2
Analysis of Cash .....	C-3
Schedule of Deferred Charges to Future Taxation - Funded .....	C-4
Schedule of Deferred Charges to Future Taxation - Unfunded .....	C-5
Schedule of General Serial Bonds.....	C-6
Schedule of Bond Anticipation Notes.....	C-7
Schedule of Improvement Authorizations .....	C-8
Schedule of Capital Improvement Fund .....	C-9
Schedule of Bonds and Notes Authorized but not Issued.....	C-10

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**TABLE OF CONTENTS**

**WATER UTILITY FUND**

**Exhibit**

Schedule of Fixed Capital .....	D-1
Schedule of Reserve for Amortization .....	D-2
Schedule of Loans Payable .....	D-3

**PUBLIC ASSISTANCE TRUST FUND**

Schedule of Reserve for Public Assistance .....	E-1
---	-----

**PART III**

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

**PART IV**

Scope of Audit  
General Comments  
Findings/Recommendations  
Acknowledgement

**TOWNSHIP OF JACKSON**

**COUNTY OF OCEAN**

**PART I**

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

**FINANCIAL STATEMENTS**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2008**

# William E. Antonides and Company

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying balance sheets - regulatory basis of the various funds and account groups of the Township of Jackson (the "Township"), as of December 31, 2008 and 2007, the related statements 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, 2008. 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 basis of accounting prescribed by the Division 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.

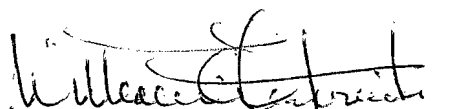
In our opinion, because of the Township's statutory requirement to prepare its financial statements on the basis of accounting discussed in the preceding paragraph of this report, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2008 and 2007, or changes in financial position for the years then ended.

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, 2008 and 2007 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 and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2008 on a modified accrual basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 14, 2009, 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 important for 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, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

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

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

May 14, 2009

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**  
**BALANCE SHEET - CURRENT AND GRANT FUNDS**

Exhibit A

**REGULATORY BASIS**

Sheet 1 of 2

**DECEMBER 31, 2008 AND 2007**

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<b><u>Assets</u></b>			
Current Fund:			
Cash and Cash Equivalents	A-4	\$ 11,801,338.49	\$ 16,434,301.42
Change Fund		675.00	675.00
State of New Jersey, C. 10, P.L. 1971	A-1,4,5	11,678.43	14,434.29
		<u>11,813,691.92</u>	<u>16,449,410.71</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Taxes Receivable	A-5	1,753,859.36	1,636,316.68
Tax Title Liens	A-6	1,052,482.84	953,210.47
Revenue Accounts Receivable	A-7	38,493.96	34,098.57
Property Acquired for Taxes at Assessed Valuation		6,835,100.00	6,835,100.00
Water Consumer Accounts Receivable	A-9	18,814.72	18,100.36
Interfunds:			
Animal Control Trust Fund	A-14	16,892.98	
Trust-Other Fund	A-14	2,167.83	14,142.64
General Capital Fund	A-14	18,443.70	731.35
		<u>9,736,255.39</u>	<u>9,491,700.07</u>
Deferred Charges:			
Emergency Authorizations:			
Emergency	A-3	125,000.00	
Special - N.J.S. 40A:4-55	A-3	800,000.00	1,150,000.00
		<u>925,000.00</u>	<u>1,150,000.00</u>
		<u>22,474,947.31</u>	<u>27,091,110.78</u>
Federal and State Grant Fund:			
Interfund - Current Fund	A-15	253,354.00	229,598.05
Federal and State Grants Receivable	A-16	142,571.84	435,157.43
		<u>395,925.84</u>	<u>664,755.48</u>
		<u>\$ 22,870,873.15</u>	<u>\$ 27,755,866.26</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**BALANCE SHEET - CURRENT AND GRANT FUNDS**

**Exhibit A**

**REGULATORY BASIS**

**Sheet 2 of 2**

**DECEMBER 31, 2008 AND 2007**

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Current Fund:			
Appropriation Reserves	A-3,8	\$ 2,094,495.31	\$ 1,955,265.02
Reserve for Encumbrances	A-1,3,8	951,388.91	657,907.47
Accounts Payable	A-1,4,8	217,525.05	254,463.34
Special Emergency Note Payable	A-4	600,000.00	900,000.00
Due to State of New Jersey - Marriage and DCA Fees	A-4	8,687.00	11,643.00
Tax Overpayments	A-4,5	77,656.84	114,323.79
Prepaid Taxes	A-4,5	410,096.52	407,966.74
County Taxes Payable	A-10	142,535.03	458,256.86
Reserve for:			
State Board of Tax Appeals	A-1	150,000.00	100,000.00
Sale of Municipal Assets	A-2,4	834,321.76	2,829,689.28
Master Plan	A-4	182,563.75	213,774.75
Revaluation	A-4	515,029.80	1,435,724.80
Homeland Security	A-4	140,000.00	
Garden State Trust Fund	A-4	2,931.76	
Consolidated Municipal Property Tax Relief Act	A-4	18,807.00	
Revision of Tax Map		1,373.50	1,373.50
Payment of Debt		18,916.28	18,916.28
Interfunds:			
Payroll Fund			237.58
Federal and State Grant Fund	A-15	253,354.00	229,598.05
		<u>6,619,682.51</u>	<u>9,589,140.46</u>
Reserve for Receivables		9,736,255.39	9,491,700.07
Fund Balance	A	6,119,009.41	8,010,270.25
		<u>22,474,947.31</u>	<u>27,091,110.78</u>
Federal and State Grant Fund:			
Reserve for:			
Appropriated Reserves	A-17	238,394.29	542,051.49
Reserve for Encumbrances	A-17	101,656.16	78,624.91
Unappropriated Reserves	A-18	55,875.39	44,079.08
		<u>395,925.84</u>	<u>664,755.48</u>
		<u>\$ 22,870,873.15</u>	<u>\$ 27,755,866.26</u>

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

**TOWNSHIP OF JACKSON - 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, 2008 AND 2007**

	<b><u>Ref.</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>Revenue and Other Income Realized</u></b>			
Fund Balance Utilized	A-2	\$ 5,900,000.00	\$ 5,100,000.00
Miscellaneous Revenue Anticipated	A-2	10,234,110.93	9,100,295.28
Receipts from Delinquent Taxes	A-2	1,540,619.39	1,492,086.31
Receipts from Current Taxes	A-2	120,024,869.46	119,015,856.51
Non-Budget Revenues	A-2	484,919.73	592,794.82
Other Credits to Income:			
Cancelled Accounts Payable	A	155,350.10	58,350.00
Cancelled Encumbrances	A	9,962.97	
Trust Fund Balances Cancelled	A-4	158,776.32	
Unexpended Balance of Appropriation Reserves	A-8	1,506,934.27	2,248,112.71
Animal Control Trust Fund - Statutory Excess	A-14	16,892.98	
Federal and State Grants Cancelled (net)	A-15	15,823.52	
Interfund Loans Returned			35,123.17
Total Income		<u>140,048,259.67</u>	<u>137,642,618.80</u>
<b><u>Expenditures</u></b>			
Budget Appropriations within Caps:			
Operations:			
Salaries and Wages		17,356,766.00	16,973,945.00
Other Expenses		12,238,192.88	12,214,200.00
Deferred Charges and Statutory Expenditures		1,376,301.11	1,325,033.61
Budget Appropriations excluded from Caps:			
Operations:			
Salaries and Wages		144,032.00	153,189.00
Other Expenses		2,981,406.89	1,508,923.88
Capital Improvements		200,000.00	530,000.00
Municipal Debt Service		3,722,343.14	3,681,754.33
Deferred Charges and Statutory Expenditures		350,000.00	376,000.00
	A-3	<u>38,369,042.02</u>	<u>36,763,045.82</u>
Prior Year Senior Citizen's Deductions Disallowed	A	6,858.21	8,672.60
Increase in Reserve for Tax Appeals	A, A-2,4	59,546.10	
Refund of Revenue	A-4	36.37	7,065.60
County Taxes	A-10	23,128,759.33	22,375,401.92
Local District School Taxes	A-11	68,888,053.50	67,524,186.00
Municipal Open Space Taxes	A-12	900,406.46	907,207.47
Fire District Taxes	A-13	4,789,188.00	4,379,896.00
Interfund Advances	A-14	22,630.52	
Total Expenditures		<u>136,164,520.51</u>	<u>131,965,475.41</u>

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

**TOWNSHIP OF JACKSON - 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, 2008 AND 2007**

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
Excess in Revenue		\$ 3,883,739.16	\$ 5,677,143.39
Adjustment to Income Before Fund Balance:			
Expenditures Included Above Which are by			
Statute Deferred Charges to Budgets			
of Succeeding Years	A-3	125,000.00	250,000.00
Statutory Excess to Fund Balance		4,008,739.16	5,927,143.39
Fund Balance January 1	A	8,010,270.25	7,183,126.86
		<u>12,019,009.41</u>	<u>13,110,270.25</u>
Decreased by:			
Utilized as Anticipated Revenue			
Fund Balance	A-2	5,900,000.00	5,100,000.00
		<u>5,900,000.00</u>	<u>5,100,000.00</u>
Fund Balance December 31	A	\$ <u>6,119,009.41</u>	\$ <u>8,010,270.25</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-2

**STATEMENT OF REVENUES - REGULATORY BASIS**

Sheet 1 of 3

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	A-1	\$ 5,900,000.00	\$ 5,900,000.00	\$
<b><u>Miscellaneous Revenues</u></b>				
Licenses:				
Alcoholic Beverages	A-7	35,000.00	35,100.00	100.00
Other	A-7	24,000.00	31,195.50	7,195.50
Fees and Permits	A-2	206,000.00	190,894.70	(15,105.30)
Fines and Costs:				
Municipal Court	A-7	540,000.00	536,472.70	(3,527.30)
Interest and Costs on Taxes	A-7	300,000.00	361,887.97	61,887.97
Interest on Investments and Deposits	A-7	1,055,000.00	823,500.67	(231,499.33)
Lien Search Fees	A-7	40.00		(40.00)
Tax Search Fees	A-7	200.00	120.00	(80.00)
Housing and Commercial CCOs	A-7	100,000.00	103,135.00	3,135.00
Consolidated Municipal Property Tax Relief Act	A-7	1,120,247.00	1,120,247.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 and 167)	A-7	3,182,885.00	3,182,885.00	
Pinelands Property Tax Stabilization Aid	A-7	9,872.00	9,872.00	
Garden State Trust Fund	A-7	83,804.98	83,804.98	
Uniform Construction Code Fees	A-7	1,250,000.00	1,125,539.75	(124,460.25)
Recycling Tonnage Grant	A-16	23,938.66	23,938.66	
Drunk Driving Enforcement Fund	A-16	7,770.24	7,770.24	
Clean Communities Program	A-16	49,440.74	49,440.74	
Alcohol Education Rehabilitation Program	A-16	1,353.13	1,353.13	
Municipal Alliance on Alcoholism and Drug Abuse	A-16	26,539.00	26,539.00	
Safe and Secure Communities Program				
P.L. 1994, Chapter 220	A-16	21,812.00	21,812.00	
Share Availability Resource Efficiency	A-16	29,880.00	29,880.00	
NJ LPS - Variable Message Sign Board	A-16	26,575.00	26,575.00	

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-2

**STATEMENT OF REVENUES - REGULATORY BASIS**

Sheet 2 of 3

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Ocean County Tourism Grant	A-16	\$ 1,050.00	\$ 1,050.00	\$
Click It or Ticket Program	A-16	4,000.00	4,000.00	
NJ DEP - Communities Stewardship	A-16	25,000.00	25,000.00	
Body Armor Replacement Grant	A-16	9,422.17	9,422.17	
Ocean County Cultural and Heritage Commission - Concert	A-16	2,500.00	2,500.00	
Ocean County Cultural and Heritage Commission - Camp Theatre	A-16	2,000.00	2,000.00	
NJ DEP - Green Communities	A-16	3,000.00	3,000.00	
NJ LPS - Ocean County Sheriff - 966 Reimbursement	A-16	11,249.00	11,249.00	
Handicap Recreational Opportunities Grant	A-16	10,000.00	10,000.00	
Gypsy Moth State Spray Program - Federal Reimbursement	A-16	117,771.39	117,771.39	
Proceeds From Sale of Municipal Assets	A	2,000,000.00	2,000,000.00	
Reserve for Debt Service - General Capital Fund	A-7	90,931.33	90,931.33	
Cablevision Franchise Fee	A-7	165,223.00	165,223.00	
Total Miscellaneous Revenues	A-1	<u>10,536,504.64</u>	<u>10,234,110.93</u>	<u>(302,393.71)</u>
Receipts from Delinquent Taxes	A-1,5,6	<u>1,400,000.00</u>	<u>1,540,619.39</u>	<u>140,619.39</u>
Subtotal General Revenues		17,836,504.64	17,674,730.32	(161,774.32)
Amount to be Raised by Taxes for Support of Municipal				
Municipal Budget:				
Local Tax for Municipal Purposes	A-2	23,661,969.24	24,878,916.07	1,216,946.83
		<u>41,498,473.88</u>	<u>42,553,646.39</u>	<u>1,055,172.51</u>
Non-Budget Revenues	A-1,2		<u>484,919.73</u>	<u>484,919.73</u>
		<u>\$ 41,498,473.88</u>	<u>\$ 43,038,566.12</u>	<u>\$ 1,540,092.24</u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-2

**STATEMENT OF REVENUES - REGULATORY BASIS**

Sheet 3 of 3

	<u>Ref.</u>	
<b><u>Analysis of Realized Revenue</u></b>		
<b><u>Allocation of Current Collection</u></b>		
Revenue from Collections	A-1,5	\$ 120,024,869.46
Less: School, Special District, Open Space and County Taxes	A-5	97,706,407.29
Balance for Support of Municipal Budget Appropriations		<u>22,318,462.17</u>
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	2,620,000.00
Less: Reserve for Tax Appeals	A	59,546.10
Amount to be Raised by Taxes for Support of Municipal Budget	A-2	<u>\$ 24,878,916.07</u>
 <b><u>Fees and Permits - Other</u></b>		
Planning	A-7	\$ 76,477.00
Zoning	A-7	43,404.95
Police	A-7	20,062.75
Forester	A-7	3,410.00
Vital Statistics	A-7	14,855.00
Public Works	A-7	<u>32,685.00</u>
	A-2	<u>\$ 190,894.70</u>
 <b><u>Analysis of Non-Budget Revenue</u></b>		
<b><u>Miscellaneous Revenue not Anticipated</u></b>		
Tower Rental		\$ 28,735.00
Gas and Fuel Reimbursements		128,700.43
Clerk		23,407.13
Legler Water Utility Collections		68,557.03
Police Alarm Fines		9,050.00
Tax Collector		3,250.51
NJ Inspection Fines		4,392.00
Cablevision		7,500.00
Towing		2,000.00
NJ Senior Citizen/Veteran Administration Fees		10,913.61
Library Water		2,500.00
On-line Auction		6,454.00
Outside Employment Surcharge		125,205.20
JIF Dividends		47,811.00
Miscellaneous		<u>16,443.82</u>
	A-2	<u>\$ 484,919.73</u>
Deposits	A-4	\$ 417,898.40
Water Consumer Accounts Receivable	A-9	<u>67,021.33</u>
	A-2	<u>\$ 484,919.73</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Exhibit A-3

Sheet 1 of 10

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
<b><u>OPERATIONS WITHIN CAPS</u></b>					
Administrative and Executive:					
Salaries and Wages	\$ 231,488.00	\$ 231,488.00	\$ 223,162.70	\$ 8,325.30	\$
Other Expenses	105,200.00	105,200.00	63,384.82	41,815.18	
Human Services:					
Salaries and Wages	122,311.00	131,911.00	131,435.69	475.31	
Other Expenses	10,950.00	10,950.00	7,557.22	3,392.78	
Governing Body:					
Salaries and Wages	46,260.00	46,260.00	45,537.55	722.45	
Other Expenses	9,300.00	9,300.00	4,888.63	4,411.37	
Municipal Clerk:					
Salaries and Wages	260,990.00	269,090.00	268,641.85	448.15	
Other Expenses	63,950.00	54,450.00	54,439.27	10.73	
Election					
Salaries and Wages	3,000.00	5,000.00	4,764.38	235.62	
Other Expenses	46,000.00	50,200.00	44,405.35	5,794.65	
Mayor Office					
Salaries and Wages	29,500.00	30,500.00	28,378.54	2,121.46	
Other Expenses	10,040.00	10,040.00	8,850.31	1,189.69	
Financial Administration					
Salaries and Wages	325,113.00	325,113.00	307,668.87	17,444.13	
Other Expenses	52,840.00	52,840.00	43,315.58	9,524.42	
Audit Services					
Other Expenses	52,000.00	52,000.00	52,000.00		
Information Technology					
Salaries and Wages	50,685.00	51,585.00	51,455.42	129.58	
Other Expenses	26,700.00	26,700.00	21,898.54	4,801.46	
Collection of Taxes					
Salaries and Wages	254,446.00	254,446.00	253,475.55	970.45	
Other Expenses	45,025.00	45,025.00	39,991.85	5,033.15	

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 2 of 10

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Assessment of Taxes					
Salaries and Wages	\$ 342,610.00	\$ 342,610.00	\$ 314,559.12	\$ 28,050.88	\$
Other Expenses	17,280.00	17,280.00	16,533.74	746.26	
Purchasing					
Salaries and Wages	148,570.00	148,570.00	144,498.87	4,071.13	
Other Expenses	7,550.00	7,550.00	4,964.60	2,585.40	
Legal Services and Costs					
Other Expenses	390,000.00	515,000.00	461,839.29	53,160.71	
Engineering Services and Costs					
Salaries and Wages	163,171.00	167,271.00	166,533.96	737.04	
Other Expenses	192,950.00	191,950.00	119,199.91	72,750.09	
Historical Commission					
Salaries and Wages	1,200.00	1,200.00		1,200.00	
Other Expenses	600.00	600.00		600.00	
Community Alliance - Alcoholism and Drugs					
Salaries and Wages	1,140.00	1,140.00		1,140.00	
Other Expenses	250.00	250.00		250.00	
Mayor's Community Advisory Board					
Salaries and Wages	1,200.00	1,200.00	900.00	300.00	
Other Expenses	50.00	50.00		50.00	
Housing and Inspection Code					
Salaries and Wages	75,718.00	75,718.00	72,093.54	3,624.46	
Other Expenses	3,150.00	3,650.00	2,807.08	842.92	
Commercial Building Standards					
Salaries and Wages	4,000.00	4,000.00	3,375.00	625.00	
Other Expenses	350.00	350.00	105.38	244.62	
Planning/Zoning Board					
Salaries and Wages	210,573.00	215,173.00	213,977.87	1,195.13	
Other Expenses	108,025.00	108,025.00	56,439.96	51,585.04	
Maintenance of Tax Maps					
Other Expenses	7,500.00	9,500.00	7,428.30	2,071.70	

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 3 of 10

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Rent Leveling Board					
Salaries and Wages	\$ 3,000.00	\$ 3,100.00	\$ 2,268.93	\$ 831.07	\$
Other Expenses	36,925.00	36,925.00	33,303.80	3,621.20	
Code Enforcement - Other					
Salaries and Wages	187,444.00	188,944.00	187,810.67	1,133.33	
Other Expenses	3,450.00	3,950.00	3,240.69	709.31	
Unsafe Structures Committee					
Salaries and Wages	1,440.00	1,440.00	480.00	960.00	
Other Expenses	8,200.00	8,200.00	560.84	7,639.16	
Insurance					
General Liability	514,000.00	514,000.00	455,936.95	58,063.05	
Workers Compensation	574,447.88	574,447.88	574,447.88		
Employee Group Health	3,450,112.00	3,450,112.00	3,211,687.82	38,424.18	200,000.00
Unemployment Trust Fund	20,000.00	20,000.00	20,000.00		
Police Department					
Salaries and Wages	9,484,513.00	9,484,513.00	9,423,231.55	61,281.45	
Other Expenses	617,126.00	617,126.00	614,516.64	2,609.36	
Police Dispatch/911					
Salaries and Wages	384,156.00	384,156.00	364,208.33	19,947.67	
Emergency Management					
Salaries and Wages	7,346.00	7,346.00	6,205.94	1,140.06	
Other Expenses	30,790.00	30,790.00	29,405.92	1,384.08	
Aid to Volunteer Ambulance					
Other Expenses	20,000.00	20,000.00	20,000.00		
Emergency Medical Services					
Other Expenses	2,500.00	2,500.00	2,453.00	47.00	
Municipal Prosecutor					
Other Expenses	43,000.00	43,000.00	38,666.74	4,333.26	
Juvenile Conference Committee					
Salaries and Wages	1,200.00	1,300.00	422.71	877.29	
Other Expenses	25.00	25.00		25.00	

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 4 of 10

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Streets and Roads Maintenance					
Salaries and Wages	\$ 1,713,377.00	\$ 1,713,377.00	\$ 1,624,024.90	\$ 89,352.10	\$
Other Expenses	255,100.00	255,100.00	207,507.01	47,592.99	
Snow Removal					
Other Expenses	161,500.00	161,500.00	103,110.83	58,389.17	
Shade Tree Commission					
Salaries and Wages	1,140.00	1,240.00	706.64	533.36	
Other Expenses	54,350.00	54,350.00	25,400.17	28,949.83	
Solid Waste Collection					
Salaries and Wages	193,538.00	193,538.00	181,849.93	11,688.07	
Other Expenses	854,820.00	890,820.00	880,134.94	10,685.06	
Buildings and Grounds					
Salaries and Wages	752,312.00	749,312.00	650,883.63	98,428.37	
Other Expenses	284,000.00	287,000.00	262,571.58	24,428.42	
Vehicle Maintenance					
Salaries and Wages	317,048.00	314,048.00	296,077.56	17,970.44	
Other Expenses	263,000.00	266,000.00	254,844.80	11,155.20	
Community Services Act					
Other Expenses	300,000.00	300,000.00		300,000.00	
Public Health Services					
Salaries and Wages	13,100.00	13,100.00	12,640.94	459.06	
Other Expenses	1,000.00	1,000.00	496.40	503.60	
Environmental Health Service - Environmental Commission					
Salaries and Wages	1,260.00	1,640.00	1,376.36	263.64	
Other Expenses	1,825.00	1,445.00	90.26	1,354.74	
Animal Control Services					
Salaries and Wages	160,100.00	160,100.00	129,705.51	30,394.49	
Other Expenses	78,050.00	77,050.00	61,480.24	15,569.76	
Contribution Social Services Agencies					
Other Expenses	12,500.00	12,500.00	12,500.00		

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Exhibit A-3

Sheet 5 of 10

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Recreation Services and Programs					
Salaries and Wages	\$ 414,467.00	\$ 414,467.00	\$ 287,822.33	\$ 11,644.67	\$ 115,000.00
Other Expenses	76,625.00	76,625.00	41,779.65	34,845.35	
Office for the Golden Age					
Salaries and Wages	256,150.00	258,650.00	258,506.21	143.79	
Other Expenses	51,845.00	51,845.00	44,097.83	7,747.17	
Commission for Disabled					
Salaries and Wages	67,618.00	67,118.00	39,669.01	27,448.99	
Other Expenses	6,850.00	6,850.00	4,072.27	2,777.73	
Park Maintenance					
Other Expenses	115,000.00	115,000.00	92,795.84	22,204.16	
Salary and Wage Adjustment					
Salaries and Wages	22,000.00				
Postage and Photocopy					
Other Expenses	73,200.00	73,200.00	61,436.22	11,763.78	
Purchase of Office Equipment					
Other Expenses	2,000.00	2,000.00	2,000.00		
Accumulated Leave Comp/Sick Trust					
Other Expenses	10,000.00	10,000.00	10,000.00		
Celebration of Public Events					
Other Expenses	20,000.00	20,000.00	20,000.00		
Electricity					
Other Expenses	550,000.00	608,000.00	593,127.26	14,872.74	
Street Lighting					
Other Expenses	425,000.00	365,700.00	314,880.87	50,819.13	
Telecommunication Costs					
Other Expenses	115,000.00	95,700.00	71,428.50	24,271.50	
Legler Water System					
Other Expenses	32,500.00	38,000.00	37,309.32	690.68	

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 6 of 10

	<u>Appropriated</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
Natural Gas					
Other Expenses	\$ 96,000.00	\$ 96,000.00	\$ 84,959.04	\$ 11,040.96	\$
Heating (Fuel) Oil					
Other Expenses	5,000.00	5,000.00	2,000.00	3,000.00	
Sewage Processing and Disposal					
Other Expenses	5,000.00	5,000.00	2,512.50	2,487.50	
Fuel and Petroleum Products					
Other Expenses	807,000.00	807,000.00	690,258.11	116,741.89	
Landfill/Solid Waste Disposal Costs					
Other Expenses	508,000.00	472,000.00	463,461.71	8,538.29	
Legler Landfill-Postclosure Monitoring					
Other Expenses	75,000.00	75,000.00	67,197.56	7,802.44	
Public Defender					
Other Expenses	18,000.00	18,000.00		18,000.00	
Municipal Court					
Salaries and Wages	370,184.00	375,984.00	375,109.48	874.52	
Other Expenses	25,300.00	24,800.00	16,763.54	8,036.46	
Construction Code Department:					
Salaries and Wages	1,015,188.00	1,015,188.00	842,191.13	172,996.87	
Other Expenses	394,652.00	394,652.00	290,140.43	104,511.57	
Total Operations within Caps	<u>29,786,958.88</u>	<u>29,909,958.88</u>	<u>27,648,277.66</u>	<u>1,946,681.22</u>	<u>315,000.00</u>
Detail:					
Salaries and Wages	17,460,486.00	17,471,766.00	16,742,773.26	613,992.74	115,000.00
Other Expenses	<u>12,326,472.88</u>	<u>12,438,192.88</u>	<u>10,905,504.40</u>	<u>1,332,688.48</u>	<u>200,000.00</u>

**STATUTORY EXPENDITURES WITHIN CAPS**

Deferred Charges

Prior Year Bills:

Verizon - 2005	83.16	83.16	83.16	
Ocean County Clerk - Mortgage Fees	256.00	256.00	256.00	
Donald Lasko - Police Academy Uniform	961.95	961.95	961.95	

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 7 of 10

	<u>Appropriated</u>		<u>Expended</u>		<u>Unexpended</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Balance Cancelled</u>
<b><u>STATUTORY EXPENDITURES WITHIN CAPS (CONTINUED)</u></b>					
Contribution to:					
Social Security System	\$ 1,375,000.00	\$ 1,375,000.00	\$ 1,300,196.65	\$ 74,803.35	\$
Total Statutory Expenditures within Caps	<u>1,376,301.11</u>	<u>1,376,301.11</u>	<u>1,301,497.76</u>	<u>74,803.35</u>	
Total Appropriations within Caps	<u>31,163,259.99</u>	<u>31,286,259.99</u>	<u>28,949,775.42</u>	<u>2,021,484.57</u>	<u>315,000.00</u>
<b><u>OPERATIONS EXCLUDED FROM CAPS</u></b>					
Contribution to:					
Public Employees Retirement System	432,195.20	432,195.20	432,195.20		
Police and Firemen's Retirement System of NJ	1,583,645.00	1,583,645.00	1,583,645.00		
Defined Contribution Benefit Plan (DCRP)	5,000.00	5,000.00		5,000.00	
Service Contracts:					
Sewer and Water Purposes - MUA	85,000.00	85,000.00	69,068.99	15,931.01	
Implementation of 911 Emergency:					
Salaries and Wages	122,220.00	122,220.00	122,220.00		
Relocation Assistance:					
Other Expenses	10,000.00	10,000.00		10,000.00	
LOSAP	23,100.00	25,100.00	25,100.00		
Recycling Tonnage Tax	12,000.00	12,000.00	9,158.55	2,841.45	
Gypsy Moth and Mosquito Control					
Other Expenses	27,950.48	27,950.48	13,712.20	14,238.28	
Supplemental Fire Services Program:					
Fire District Tax Obligations	16,904.00	16,904.00	16,904.00		
<b><u>Public and Private Programs Offset by Revenues</u></b>					
Alcohol Education Rehabilitation Program	1,353.13	1,353.13	1,353.13		
Municipal Alliance on Alcohol and Drug Abuse:					
County Grant	26,539.00	26,539.00	26,539.00		
Local Matching Funds	6,634.75	6,634.75	6,634.75		
Safe and Secure Communities Program:					
Salaries and Wages	21,812.00	21,812.00	21,812.00		
Ocean County Cultural and Heritage Commission - Concert	2,500.00	2,500.00	2,500.00		

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Exhibit A-3

Sheet 8 of 10

	Appropriated		Expended		Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Reserved	
State of New Jersey Body Armor Grant	\$ 9,422.17	\$ 9,422.17	\$ 9,422.17		\$
Recycling Tonnage Grant	23,938.66	23,938.66	23,938.66		
Matching Funds for Grants	25,000.00	25,000.00		25,000.00	
Clean Communities Grant	49,440.74	49,440.74	49,440.74		
Clean Communities Grant - Prior Year Reserve					
Ocean County Cultural and Heritage Commission - Theatre Camp	2,000.00	2,000.00	2,000.00		
NJ DEP - Parks and Forestry - Green Communities 2008	3,000.00	3,000.00	3,000.00		
NJ DEP - Parks and Forestry - Matching Share	1,500.00	1,500.00	1,500.00		
Handicap Recreation Opportunities Grant (ROID)					
State Share	10,000.00	10,000.00	10,000.00		
Local Share	2,000.00	2,000.00	2,000.00		
Drunk Driving Enforcement	7,770.24	7,770.24	7,770.24		
NJ DEP - Parks and Forestry - Communities Stewardship 2008	25,000.00	25,000.00	25,000.00		
Child Passenger Safety Education Grant					
Occupant Protection Program - "Click it or Ticket 2007"					
Seat Belt Campaign	4,000.00	4,000.00	4,000.00		
NJ L&PS - Ocean County Sheriff - 966 Reimbursement	11,249.00	11,249.00	11,249.00		
SHARE SFY 2008 (#2007-04665-2480)					
State Share	29,880.00	29,880.00	29,880.00		
Local Share	1,660.00	1,660.00	1,660.00		
NJ L&PS - Variable Message Sign Board	26,575.00	26,575.00	26,575.00		
Ocean County Tourism Grant					
County Share	1,050.00	1,050.00	1,050.00		
Local Share	1,050.00	1,050.00	1,050.00		
Gypsy Moth Program					
Federal Share	117,771.39	117,771.39	117,771.39		
Local Matching Share	394,278.13	394,278.13	394,278.13		
Total Operations excluded from Caps	<u>3,123,438.89</u>	<u>3,125,438.89</u>	<u>3,052,428.15</u>	<u>73,010.74</u>	
Detail:					
Salaries and Wages	144,032.00	144,032.00	144,032.00		
Other Expenses	<u>2,979,406.89</u>	<u>2,981,406.89</u>	<u>2,908,396.15</u>	<u>73,010.74</u>	

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-3

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Sheet 9 of 10

	<u>Appropriated</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
<b><u>CAPITAL IMPROVEMENTS EXCLUDED FROM CAPS</u></b>					
Down Payments on Improvements					
Capital Improvement Fund	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00		\$
<b><u>MUNICIPAL DEBT SERVICE EXCLUDED FROM CAPS</u></b>					
Payment of Bond Principal	2,415,000.00	2,415,000.00	2,415,000.00		
Payment of Bond Anticipation Note and Capital Note	317,000.00	317,000.00	400.00		316,600.00
Interest on Bonds	686,715.00	686,715.00	686,715.00		
Interest on Notes	565,000.00	565,000.00	562,168.14		2,831.86
Loan Repayment for Principal and Interest - GMAC	58,060.00	58,060.00	58,060.00		
Total Municipal Debt Service excluded from Caps	<u>4,041,775.00</u>	<u>4,041,775.00</u>	<u>3,722,343.14</u>		<u>319,431.86</u>
<b><u>DEFERRED CHARGES - MUNICIPAL EXCLUDED FROM CAPS</u></b>					
Special Emergency Authorization - 5 Years	350,000.00	350,000.00	350,000.00		
Total General Appropriations excluded from Caps	<u>7,715,213.89</u>	<u>7,717,213.89</u>	<u>7,324,771.29</u>	<u>73,010.74</u>	<u>319,431.86</u>
Subtotal General Appropriations	<u>38,878,473.88</u>	<u>39,003,473.88</u>	<u>36,274,546.71</u>	<u>2,094,495.31</u>	<u>634,431.86</u>
Reserve for Uncollected Taxes	2,620,000.00	2,620,000.00	2,620,000.00		
Total General Appropriations	<u>\$ 41,498,473.88</u>	<u>\$ 41,623,473.88</u>	<u>\$ 38,894,546.71</u>	<u>\$ 2,094,495.31</u>	<u>\$ 634,431.86</u>
	<u>Ref.</u>			A	A-1
Adopted Budget	A-2	\$ 41,498,473.88			
Emergency Authorizations	A-2	<u>125,000.00</u>			
	A-1,3	<u>\$ 41,623,473.88</u>			

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-3**

**STATEMENT OF EXPENDITURES - REGULATORY BASIS**

**Sheet 10 of 10**

	<b><u>Ref.</u></b>	<b><u>Expended Paid or Charged</u></b>
Deferred Charges:		
Special Emergency Authorizations 40A:4-55)	A	\$ 350,000.00
Reserve for:		
Encumbrances	A	951,388.91
Uncollected Taxes	A-2	2,620,000.00
Disbursed	A-4	34,192,733.59
Interfund - Grant Fund	A-17	<u>780,424.21</u>
	A-3	<u>\$ 38,894,546.71</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**BALANCE SHEET - TRUST FUND**

**Exhibit B**

**REGULATORY BASIS**

**DECEMBER 31, 2008 AND 2007**

	<u>Ref</u>	<u>2008</u>	<u>2007</u>
<b><u>Assets</u></b>			
Animal Control Trust Fund:			
Cash	B-1	\$ 60,007.98	\$ 22,816.24
Trust Other Fund:			
Cash	B-1	12,847,215.08	15,040,450.62
Due from County of Ocean - Community Development Block Grant	B-6	230,779.87	77,834.27
Accounts Receivable - Off Duty Police		1,980.00	1,980.00
		<u>13,079,974.95</u>	<u>15,120,264.89</u>
		\$ <u>13,139,982.93</u>	\$ <u>15,143,081.13</u>
<b><u>Liabilities and Reserves</u></b>			
Animal Control Trust Fund:			
Due to State of New Jersey	B-3	\$ 23.40	\$
Reserve for:			
Encumbrances	B-4		1,382.50
Animal Control Trust Fund Expenditures	B-4	43,091.60	21,433.74
Interfund - Current Fund	B-4	16,892.98	
		<u>60,007.98</u>	<u>22,816.24</u>
Trust Other Fund:			
Interfunds:			
General Capital Fund	B-1		165,949.00
Current Fund	B-2	2,167.83	14,142.64
Reserve for:			
Open Space	B-5	15,295.54	584,566.20
Encumbrances	B-5,7		81,330.33
Miscellaneous Reserves	B-7	13,062,511.58	14,274,276.72
		<u>13,079,974.95</u>	<u>15,120,264.89</u>
		\$ <u>13,139,982.93</u>	\$ <u>15,143,081.13</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**BALANCE SHEET - GENERAL CAPITAL FUND**

**Exhibit C**

**REGULATORY BASIS**

**DECEMBER 31, 2008 AND 2007**

	<u>Ref.</u>	<u>2008</u>	<u>2007</u>
<b><u>Assets</u></b>			
Cash	C-2	\$ 8,071,298.89	\$ 8,433,357.04
Grants Receivable	C-2	43,750.00	
Interfund - Open Space Trust Fund	C-2		165,949.00
Deferred Charges to Future Taxation:			
Funded	C-4	38,635,000.00	21,559,000.00
Unfunded	C-5	1,072.00	17,988,664.00
		<u>\$ 46,751,120.89</u>	<u>\$ 48,146,970.04</u>
<b><u>Liabilities, Reserves and Fund Balance</u></b>			
Interfund - Current Fund	C-2	\$ 18,443.70	\$ 731.35
General Serial Bonds	C-6	38,635,000.00	21,559,000.00
Bond Anticipation Notes Payable	C-7		17,987,729.00
Improvement Authorizations:			
Funded	C-8	4,451,528.01	632,060.38
Unfunded	C-8	592.58	4,763,968.54
Reserve for:			
Debt Service		1,461,887.33	90,931.33
Fire Damage - Annex Building	C-2	113,934.68	286,075.77
Encumbrances	C-8	1,417,870.39	2,786,580.79
Capital Improvement Fund	C-9	142,279.88	39,892.88
Fund Balance	C-1	509,584.32	
		<u>\$ 46,751,120.89</u>	<u>\$ 48,146,970.04</u>

At December 31, 2008 there were bonds and notes authorized but not issued in the amount of \$1,072.00 (Exhibit C-10).

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**GENERAL CAPITAL FUND**

**Exhibit C-1**

**STATEMENT OF FUND BALANCE - REGULATORY BASIS**

	<u>Ref.</u>		
Increased by:			
Premium on Sale of Serial Bonds	C-1	\$	116.49
Funded Improvement Authorizations Cancelled	C-8		<u>509,467.83</u>
Balance December 31, 2008	C		<u>\$ 509,584.32</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**BALANCE SHEET - WATER UTILITY CAPITAL FUND**

**Exhibit D**

**REGULATORY BASIS**

**DECEMBER 31, 2008 AND 2007**

	<b><u>Ref.</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>Assets</u></b>			
Fixed Capital	D-1	\$ <u>1,092,200.00</u>	\$ <u>1,092,200.00</u>
<b><u>Liabilities and Reserves</u></b>			
Reserve for Amortization	D-2	\$ 544,024.31	\$ 514,566.44
Loan Payable	D-3	<u>548,175.69</u>	<u>577,633.56</u>
		\$ <u>1,092,200.00</u>	\$ <u>1,092,200.00</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**  
**BALANCE SHEET - PUBLIC ASSISTANCE TRUST FUND**

**Exhibit E**

**REGULATORY BASIS**  
**DECEMBER 31, 2008 AND 2007**

	<b><u>Ref.</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>Assets</u></b>			
Cash	E-1	\$ <u>28,718.91</u>	\$ <u>28,210.38</u>
<b><u>Liabilities</u></b>			
Reserve for Public Assistance	E-1	\$ <u>28,718.91</u>	\$ <u>28,210.38</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**BALANCE SHEET - PAYROLL FUND**

**Exhibit G**

**REGULATORY BASIS**

**DECEMBER 31, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
<b><u>Assets</u></b>		
Cash	\$ 147,665.16	\$
Interfund Receivable		<u>237.58</u>
	<u>\$ 147,665.16</u>	<u>\$ 237.58</u>
<b><u>Liabilities</u></b>		
Interfund - Current Fund	\$	\$ 237.58
Payroll Deductions Payable	<u>147,665.16</u>	
	<u>\$ 147,665.16</u>	<u>\$ 237.58</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

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

**Exhibit H**

**REGULATORY BASIS**

**DECEMBER 31, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
<b><u>Assets</u></b>		
General Fixed Assets:		
Land	\$ 24,382,382.00	\$ 23,382,382.00
Building	9,162,942.00	7,483,718.00
Furniture, Fixtures and Equipment	<u>9,897,987.00</u>	<u>9,546,263.00</u>
	<u>\$ 43,443,311.00</u>	<u>\$ 40,412,363.00</u>
<b><u>Liabilities</u></b>		
Investment in General Fixed Assets	<u>\$ 43,443,311.00</u>	<u>\$ 40,412,363.00</u>

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

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**NOTES TO FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2008**

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

**A. Reporting Entity**

Except as noted below, the financial statements of the Township of Jackson, 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:

Jackson Township Board of Education  
Jackson Township First Aid Organization  
Jackson Township Fire District  
Jackson Township Municipal Utilities Authority

**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)**

**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, 2008 is set forth in Note 9.

**Compensated Absences** - expenditures relating to obligations for unused vested accumulated vacation, sick pay and compensation time 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, 2008 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 14.

**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 is required to develop a fixed assets accounting and reporting system.

**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 2008 the following changes occurred in the fixed assets of the Township:

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
General Fixed Assets Account Group:				
Land	\$ 23,382,382	\$ 1,000,000	\$	\$ 24,382,382
Buildings and Improvements	7,483,718	1,679,224		9,162,942
Machinery and Equipment	9,546,263	540,381	188,657	9,897,987
Water Utility Capital Fund:				
Fixed Capital	<u>1,092,200</u>	<u>                    </u>	<u>                    </u>	<u>1,092,200</u>
	<u>\$ 41,504,563</u>	<u>\$ 3,219,605</u>	<u>\$ 188,657</u>	<u>\$ 44,535,511</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.

**Utility Fixed Assets** - Accounting for utility fund “fixed capital” remains unchanged under the Requirements of Technical Accounting Directive No. 85-2.

Property and equipment purchased by the Water Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. The balance in the Reserve for Amortization in the utility capital fund represents the aggregate charges (capital outlay and debt service) to the operating budget for the costs of acquisitions of property and equipment and proceeds from grants-in-aid. The utility does not record depreciation of property and equipment.

Property and equipment of the Water Utility Fund are not depreciated. Principal payments for Water Utility debt are recorded as expenditures in the Water Utility Statement of Operations.

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

**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.

**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.

At year-end, the carrying amount of the Township's deposits was \$32,918,101 and the bank balance amount was \$34,099,064. Of this amount \$500,000 was covered by federal depository insurance, a collateral pool under New Jersey's Governmental Unit Deposit Protection Act covered \$33,519,916, and \$79,148 was in the New Jersey Cash Management Fund.

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

**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.
- (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.

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

**B. Investments (Continued)**

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, 2008.

**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.

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>2008</u>	<u>2007</u>
Insured:		
FDIC	\$ 500,000	\$ 200,000
GUDPA	<u>33,519,916</u>	<u>36,367,746</u>
	\$ <u>34,019,916</u>	\$ <u>36,567,746</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.

Special emergency notes may also be authorized to finance special emergencies authorized under the provisions of N.J.S. 40A:4-53. Such notes may be renewed from time to time but at least 1/5 of such notes and renewals shall mature no later than the last day of the next fiscal year and at least 1/5 of all such notes and renewals shall mature annually thereafter.

**A. Long-Term Debt**

At December 31, 2008 the Township's long-term debt outstanding was as follows:

**General Capital Fund**

\$12,000,000 Multiple Fixed Rate General Improvement Bonds issued November 15, 1996, variable maturities to November 15, 2011	\$ 3,175,000
\$10,680,000 Multiple Fixed Rate General Improvement Bonds issued December 1, 2001, variable maturities to December 1, 2016	6,120,000
\$7,931,000 Multiple Fixed Rate General Improvement Bonds issued December 1, 2003, variable maturities to December 1, 2014	5,031,000
\$16,102,000 Multiple Fixed Rate General Improvement Bonds issued December 1, 2008, variable maturities to December 1, 2020	16,102,000
\$5,918,000 Multiple Fixed Rate Open Space Bonds issued December 1, 2003, variable maturities to December 1, 2018	4,468,000
\$3,739,000 Multiple Fixed Rate Open Space Bonds issued December 1, 2008, variable maturities to December 1, 2028	<u>3,739,000</u>
	\$ <u>38,635,000</u>

**Water Utility Capital Fund**

\$1,000,000 5% Farmers' Home Loan, issued August 12, 1981, semi-annual principal and interest installment maturities to August 12, 2021	\$ <u>548,176</u>
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**NOTE 3. DEBT (CONTINUED)**

**A. Long-Term Debt (Continued)**

The General Capital Fund bonds and loan mature serially in variable amounts to the year 2028. The Water Utility Capital Fund loan matures semi-annually in variable amounts to the year 2021. Aggregate debt service requirements during the next five fiscal years and thereafter are as follows:

<u>Year</u>	<u>General Capital Fund</u>		<u>Water Capital Fund</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 2,990,000	\$ 1,522,701	\$ 31,034	\$ 27,026
2010	3,195,000	1,403,420	32,605	25,454
2011	3,255,000	1,276,075	34,256	23,804
2012	3,308,000	1,145,640	35,990	22,070
2013	3,380,000	1,029,196	37,812	20,248
2014-18	15,576,000	3,216,726	219,790	70,511
2019-23	5,397,000	781,271	156,689	13,766
2024-28	1,534,000	223,476		
	<u>\$ 38,635,000</u>	<u>\$ 10,598,505</u>	<u>\$ 548,176</u>	<u>\$ 202,879</u>

**B. Short-Term Debt**

**Bond Anticipation Notes**

On December 31, 2008 the Township had no outstanding Bond Anticipation Notes.

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

At December 31, 2008 the Township had bonds and notes authorized but not issued in the amount of \$1,072.

**C. Special Emergency Note**

4.00% Special Emergency Note issued December 19, 2008, matures December 18, 2009, renewable annually for five years from the original issue of December 22, 2006

\$ 600,000

**E. Borrowing Power**

New Jersey statutes limit the debt of a municipality to 3½% 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, 2008 was .43%. The Township's remaining borrowing power is 3.07%.

**NOTE 3. DEBT (CONTINUED)**

**F. Summary of Annual Debt Service**

During 2008 the following changes occurred in the outstanding debt of the Township:

	<u>Balance Dec. 31, 2007</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance Dec. 31, 2008</u>
General Debt:				
Serial Bonds	\$ 21,559,000	\$ 19,841,000	\$ 2,765,000	\$ 38,635,000
Bond Anticipation Notes	17,987,729		17,987,729	
Water Capital Fund:				
Farmers' Home Loan	<u>577,634</u>		<u>29,458</u>	<u>548,176</u>
	<u>\$ 40,124,363</u>	<u>\$ 19,841,000</u>	<u>\$ 20,782,187</u>	<u>\$ 39,183,176</u>

**NOTE 4. ACCRUED SICK, VACATION AND 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 permits certain employees within limits to accumulate unused vacation, sick pay and compensation time, which may be taken as time off or paid at a later date at an agreed upon rate. The estimated current cost of such unpaid compensation approximates \$1,820,308 at December 31, 2008. In accordance with New Jersey accounting principles, this amount is not reported as an expenditure or liability in the accompanying financial statements.

**NOTE 5. FUND BALANCES APPROPRIATED**

The Current Fund balance at December 31, 2008 proposed to be utilized as anticipated revenue for the year ending December 31, 2009 is \$4,775,000.

**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>2008</u>	<u>2007</u>
Prepaid Taxes	\$ 410,097	\$ 407,967

**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, 2008, the following deferred charges are shown on the balance sheet of the Current Fund:

<u>Year</u>	<u>Purpose</u>	<u>Authorized</u>	<u>Balance Dec. 31, 2007</u>	<u>2008 Authorizations</u>	<u>2008 Budget</u>	<u>Balance Dec. 31, 2008</u>
2008	Emergency Authorization (N.J.S. 40A:4-46)	\$ 125,000	\$	\$ 125,000	\$	\$ 125,000
	Special Emergency Authorizations (N.J.S. 40A:4-55)					
2005	Revaluation of Real Property	1,500,000	900,000		300,000	600,000
2007	Master Plan	250,000	250,000		50,000	200,000
			<u>\$ 1,150,000</u>	<u>\$ 125,000</u>	<u>\$ 350,000</u>	<u>\$ 925,000</u>

The appropriation in the proposed 2009 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% of their annual covered salary. Effective July 1, 2008 the pension contribution rate was increased to 5.5%. 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>
2008	\$ 432,195	\$ 1,583,645
2007	241,382	942,551
2006	129,248	573,946

**NOTE 11. 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 12. 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, 2008, the Township estimates that no material liabilities will result from such audits.

**NOTE 12. CONTINGENT LIABILITIES (CONTINUED)**

**Pending Litigation**

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 13. UNEMPLOYMENT COMPENSATION INSURANCE**

Effective January 1, 1978, most municipal employees were eligible for unemployment compensation insurance (N.J.S.A. 43:21-3 et seq.). The Township has elected to provide a self-insured plan whereby the municipal cost and employee contributions are deposited in a trust fund from which claims, if any, will be paid. The reserve for unemployment compensation insurance at December 31, 2008 was \$137,264.

**NOTE 14. INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances remained on the balance sheets at December 31, 2008:

	<b><u>Interfund Receivable</u></b>	<b><u>Interfund Payable</u></b>
Current Fund	\$ 37,505	\$ 253,354
Animal Control Trust Fund		16,893
Grant Fund	253,354	
Trust Other Fund		2,168
General Capital Fund	_____	<u>18,444</u>
	<b><u>\$ 290,859</u></b>	<b><u>\$ 290,859</u></b>

**NOTE 15. LENGTH OF SERVICE AWARD PLAN**

On May 8, 2007, the Township adopted a Length of Service Award Plan provided by Lincoln Financial. The purpose of this plan is to ensure the retention of existing volunteers and to provide incentives for recruiting new volunteer first aid/rescue squad members.

Lincoln Financial shall be retained by the Township as the contractor under the plan. As enrolling agent, Lincoln Financial shall be the exclusive agent for its funding options to be offered under the Plan. The plan shall provide for fixed annual contributions to a deferred income account for each volunteer member that meets certain criteria. The estimated annual cost of the program is \$1,150 for each active volunteer member. Each eligible volunteer shall be credited with points for volunteer services provided to the volunteer first aid/rescue squad organization.

As of the due date of our audit report no liability has been computed and consequently no amounts have been contributed since the inception of the plan.

At December 31, 2008 the Township reserved \$33,100 for the expected liabilities relating to this program.

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**NOTE 16. SUBSEQUENT EVENT - DEBT AUTHORIZED**

At the audit date the Township had not authorized additional debt for the 2009 year.

**NOTE 17. SERVICE CONTRACT - MUNICIPAL UTILITITS**

The Township adopted an ordinance dated March 13, 1995, providing for a service contract between the Township and the Jackson Township Municipal Utility Authority (the "Authority"), which among other things, obligates the Township to pay to the Authority such sums of money as may be necessary to provide for deficits which result from failure of the Authority to provide adequate revenues from the operations of the Authority.

The Authority has been self-sustaining since its inception resulting in no payments having ever been made by the Township to the Authority to cover operating deficits.

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**TOWNSHIP OF JACKSON**

**COUNTY OF OCEAN**

**PART II**

**SUPPLEMENTARY DATA**

**SUPPLEMENTARY SCHEDULES**

**YEAR ENDED DECEMBER 31, 2008**

**COMPARATIVE SCHEDULE OF TAX RATE INFORMATION**

Tax Rate*	<u>2008</u> \$ <u>3.904</u>	<u>2007</u> \$ <u>3.843</u>	<u>2006</u> \$ <u>3.774</u>
Apportionment of Tax Rate			
Municipal Purpose Tax	.794	.794	.793
Municipal Open Space	.030	.030	.029
County	.770	.741	.720
Local School District	2.310	2.278	2.232
Assessed Valuation			
2008	\$ 2,982,801,631		
2007		\$ 2,963,469,271	
2006			\$ 2,828,095,644

\* Excluding Fire District Taxes

**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 Collection</u>	<u>Percentage of Collection</u>
2008	\$ 122,000,131	\$ 120,024,869	98.38%
2007	120,729,598	119,015,857	98.58%
2006	114,356,959	112,711,275	98.56%

**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 December 31</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2008	\$ 1,052,483	\$ 1,753,859	\$ 2,806,342	2.30%
2007	953,210	1,636,317	2,589,527	2.14%
2006	881,659	1,560,633	2,442,292	2.14%

## PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

No properties were acquired in 2008 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>
2008	\$ 6,835,100
2007	6,835,100
2006	6,835,100

## 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>		
2008	\$ 6,119,009	\$ 4,775,000 *
2007	8,010,270	5,900,000
2006	7,183,127	5,100,000
2005	6,764,515	5,000,000
2004	5,773,538	4,835,000

\* Proposed

## SUMMARY OF MUNICIPAL DEBT

	<u>Year 2008</u>	<u>Year 2007</u>	<u>Year 2006</u>
<u>Issued</u>			
General Bonds, Notes and Loans	\$ 38,635,000	\$ 39,546,729	\$ 34,776,900
Water Utility Loans	<u>548,176</u>	<u>577,634</u>	<u>605,793</u>
Net Debt Issued	<u>39,183,176</u>	<u>40,124,363</u>	<u>35,382,693</u>
 <u>Authorized but not Issued</u>			
General Bonds, Notes and Loans	<u>1,072</u>	<u>935</u>	<u>935</u>
 Bonds, Notes and Loans Issued and Authorized but not Issued	<u>\$ 39,184,248</u>	<u>\$ 40,125,298</u>	<u>\$ 35,383,628</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 off .43%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 111,570,973	\$ 111,570,973	\$ -0-
Water Utility Debt	548,176	-0-	548,176
General Debt	<u>38,636,072</u>	<u>8,207,000</u>	<u>30,429,072</u>
	<u>\$ 150,755,221</u>	<u>\$ 119,777,973</u>	<u>\$ 30,977,248</u>

Net Debt \$30,977,248 divided by Equalized Valuation basis per N.J.S.A. 40A:2-6 as amended \$7,195,855,552 = .43%.

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

3.5% of Equalized Valuation Basis	\$ 251,854,944
Net Debt	<u>30,997,248</u>
Remaining Borrowing Power	<u>\$ 220,857,696</u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**OFFICIALS IN OFFICE AND SURETY BONDS**

The following officials were in office during the period January 1, 2008 through June 30, 2008:

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Amount of Bond</u></b>
Mark Seda	Mayor	
Angelo Stallone	Council President	
Ann M. Updegrave	Council Vice-President	
Jason J. Gudaitis	Councilman	
Emily Ingram	Councilwoman	
Scott R. Martin	Councilman	
Phil DelTurco	Administrator	
Sharon Pinkava	Chief Financial Officer	\$ 1,000,000
Ann Marie Eden	Township Clerk, Search Officer	1,000,000
Michael Campbell	Tax Collector, Tax Search Officer	1,000,000
Daniel Sahin	Magistrate	1,000,000
Erin DiCristina	Court Administrator	1,000,000
Gilmore & Monahan	Attorney	

The following officials were in office during the period July 1, 2008 through December 31, 2008:

<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Amount of Bond</u></b>
Michael Reina (from 11/25/08)	Mayor	
Mark Seda (to 11/18/08)	Mayor	
Michael Kafton	Council President	
Bobbie Rivere	Council Vice-President	
Scott R. Martin	Councilman	
Dr. Howard Tilis	Councilman	
Ann M. Updegrave	Councilwoman	
Phil DelTurco	Administrator	
Sharon Pinkava	Chief Financial Officer	\$ 1,000,000
Ann Marie Eden	Township Clerk, Search Officer	1,000,000
Michael Campbell	Tax Collector, Tax Search Officer	1,000,000
Daniel Sahin	Magistrate	1,000,000
Erin DiCristina	Court Administrator	1,000,000
Gilmore & Monahan	Attorney	

All employees not covered by specific bonds listed above are covered by a public employee dishonesty bond by the Ocean County Municipal Joint Insurance Fund.

TOWNSHIP OF JACKSON - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-4

SCHEDULE OF CASH

Balance December 31, 2007		\$ 16,434,301.42
Increased by Receipts:		
Taxes Receivable	\$ 120,498,682.83	
Tax Title Liens	4,588.19	
Water Consumer Accounts Receivable	67,021.33	
Revenue Accounts Receivable	7,837,698.07	
Miscellaneous Revenue Not Anticipated	417,898.40	
Interfunds:		
Other	17,702.41	
Federal and State Grant Fund	525,850.32	
Prepaid Taxes	410,096.52	
Tax Overpayments	405,357.02	
State of New Jersey - C. 20, P.L. 1971	545,679.00	
Due State of New Jersey - Marriage and DCA Fees	56,391.50	
Reserve for:		
Homeland Security Aid	140,000.00	
Garden State Trust Fund	2,931.76	
Consolidated Municipal Property Tax Relief Act	18,807.00	
Sale of Municipal Assets	4,632.48	
Trust-Other Fund Reserves Cancelled	158,776.32	
		<u>131,112,113.15</u>
		<u>147,546,414.57</u>
Decreased by Disbursements:		
2008 Budget Appropriations	34,192,733.59	
2007 Budget Appropriations	860,628.62	
County Taxes Payable	23,444,481.16	
Local District School Tax	68,888,053.50	
Special District Taxes	4,789,188.00	
Municipal Open Space Tax	900,406.46	
Interfund - Federal and State Grant Fund	893,393.73	
Revenue Refunds	36.37	
Accounts Payable	117,234.82	
Refund of Tax Overpayments	337,554.23	
Reserve for:		
Revaluation	920,695.00	
Master Plan	31,211.00	
Tax Appeals	9,546.10	
Emergency Note Payable	300,000.00	
Due State of New Jersey - Marriage and DCA Fees	59,347.50	
Interfund - Other	566.00	
		<u>135,745,076.08</u>
Balance December 31, 2008		<u>\$ 11,801,338.49</u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-5

**SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY**

Year	Balance	2008 Levy	Collected		Due from State of New Jersey	Added Taxes	Transfer to Tax Title Liens	Cancelled	Balance
	Dec. 31, 2007		2007	2008					Dec. 31, 2008
2002	\$ 632.46	\$	\$	\$ 632.46	\$	\$	\$	\$	
2003	3,858.49			2,434.27					1,424.22
2004	1,866.05			290.15					1,575.90
2005	16,547.81		4,153.33	4,555.64		.55			7,839.39
2006	55,527.82		8,164.39	29,416.51		.01			17,946.93
2007	1,557,884.05		92,152.02	1,394,232.43		6,858.21	12,189.90	29,853.92	36,313.99
	<u>1,636,316.68</u>		<u>104,469.74</u>	<u>1,431,561.46</u>		<u>6,858.77</u>	<u>12,189.90</u>	<u>29,853.92</u>	<u>65,100.43</u>
2008		<u>122,000,130.70</u>	<u>407,966.74</u>	<u>119,067,121.37</u>	<u>549,781.35</u>	<u>11,214.88</u>	<u>89,787.18</u>	<u>207,930.01</u>	<u>1,688,758.93</u>
	\$ <u>1,636,316.68</u>	\$ <u>122,000,130.70</u>	\$ <u>512,436.48</u>	\$ <u>120,498,682.83</u>	\$ <u>549,781.35</u>	\$ <u>18,073.65</u>	\$ <u>101,977.08</u>	\$ <u>237,783.93</u>	\$ <u>1,753,859.36</u>

**Analysis of 2008 Property Tax Levy**

Tax Yield:		
General Purpose Tax		\$ 116,448,573.93
Special District Tax		4,799,854.27
Added and Omitted Taxes		<u>751,702.50</u>
		\$ <u>122,000,130.70</u>

Tax Levy:		
Local District School Tax		\$ 68,888,053.50
County Taxes		
Net County Tax	\$ 18,955,154.51	
Library Tax	2,227,653.79	
Health Tax	906,966.90	
Open Space	896,449.09	
Added and Omitted	<u>142,535.04</u>	
		23,128,759.33
Special District Taxes		4,789,188.00
Municipal Open Space Tax		
Local Municipal Open Space Tax	894,840.49	
Added and Omitted Taxes	<u>5,565.97</u>	
		900,406.46
Local Tax for Municipal Purposes	23,661,969.24	
Add: Additional Tax Levied	<u>631,754.17</u>	
		<u>24,293,723.41</u>
		\$ <u>122,000,130.70</u>

TOWNSHIP OF JACKSON - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-6

SCHEDULE OF TAX TITLE LIENS

Balance December 31, 2007		\$ 953,210.47
Increased by:		
Transfers from Taxes Receivable	\$ 101,977.08	
Interest and Costs Accrued at Sale	<u>1,883.48</u>	
		<u>103,860.56</u>
		1,057,071.03
Decreased by:		
Receipts		<u>4,588.19</u>
Balance December 31, 2008		<u>\$ 1,052,482.84</u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-7

**SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**

Sheet 1 of 2

	<u>Balance Dec. 31, 2007</u>	<u>Accrued in 2008</u>	<u>Realized</u>	<u>Balance Dec. 31, 2008</u>
Township Clerk				
Licenses				
Alcoholic Beverages	\$	\$ 35,100.00	\$ 35,100.00	\$
Other		31,195.50	31,195.50	
Planning Board				
Fees and Permits		76,477.00	76,477.00	
Zoning Board				
Fees and Permits		43,404.95	43,404.95	
Vital Statistics				
Fees and Permits		14,855.00	14,855.00	
Police Department				
Fees and Permits		20,062.75	20,062.75	
Forester				
Fees and Permits		3,410.00	3,410.00	
Public Works				
Fees and Permits		32,685.00	32,685.00	
Municipal Court				
Fines and Costs:	34,098.57	540,868.09	536,472.70	38,493.96
Interest and Costs on Taxes		361,887.97	361,887.97	
Interest on Investments and Deposits		823,500.67	823,500.67	
Tax Search Fees		120.00	120.00	
Housing and Commercial CCO's		103,135.00	103,135.00	
Consolidated Municipal Property Tax Relief Act		1,120,247.00	1,120,247.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 and 167)		3,182,885.00	3,182,885.00	
Garden State Trust Fund		83,804.98	83,804.98	
Pinelands Property Tax Stabilization Aid		9,872.00	9,872.00	

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE**

Exhibit A-7

Sheet 2 of 2

	<b><u>Balance Dec. 31, 2007</u></b>	<b><u>Accrued in 2008</u></b>	<b><u>Realized</u></b>	<b><u>Balance Dec. 31, 2008</u></b>
Sale of Municipal Assets	\$	\$ 2,000,000.00	\$ 2,000,000.00	\$
Reserve for Debt Service - General Capital Fund		90,931.33	90,931.33	
Uniform Construction Code Fees		1,125,539.75	1,125,539.75	
Cablevision Franchise Fee		165,223.00	165,223.00	
	<u>\$ 34,098.57</u>	<u>\$ 9,865,204.99</u>	<u>\$ 9,860,809.60</u>	<u>\$ 38,493.96</u>
Receipts			\$ 7,837,698.07	
Revenue Reserves			2,000,000.00	
Interfunds			23,111.53	
			<u>\$ 9,860,809.60</u>	

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-8

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 1 of 6

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
<b><u>APPROPRIATIONS INCLUDED WITHIN CAPS</u></b>					
Administrative and Executive					
Salaries and Wages	\$ 4,257.81	\$	\$ 2,257.81	\$	\$ 2,257.81
Other Expenses	2,526.88	20,480.77	24,007.65	23,783.92	223.73
Human Resource					
Salaries and Wages	1,563.81		1,563.81		1,563.81
Other Expenses	873.33	1,225.19	2,098.52	1,365.19	733.33
Mayor and Committee					
Salaries and Wages	120.14		120.14		120.14
Other Expenses	8,409.58	1,094.09	9,503.67	1,064.81	8,438.86
Municipal Clerk					
Salaries and Wages	743.73		743.73	496.13	247.60
Other Expenses	18,682.15	5,140.64	23,822.79	7,497.85	16,324.94
Election					
Salaries and Wages	373.61		373.61		373.61
Other Expenses	8,747.68		8,747.68		8,747.68
Financial Administration					
Salaries and Wages	14,232.13		2,232.13	843.33	1,388.80
Other Expenses	6,449.23	1,311.86	13,761.09	7,742.51	6,018.58
Audit Services					
Other Expenses	52,000.00		46,000.00	39,000.00	7,000.00
Computerized Data Processing					
Salaries and Wages	800.28		800.28		800.28
Other Expenses	12,088.08	1,118.17	13,206.25	1,118.17	12,088.08
Collection of Taxes					
Salaries and Wages	8,079.29		1,079.29		1,079.29
Other Expenses	7,282.09	6,865.30	14,147.39	3,817.40	10,329.99
Assessment of Taxes					
Salaries and Wages	4,126.09		1,126.09		1,126.09
Other Expenses	2,441.44	6,647.24	9,088.68	6,707.24	2,381.44
Legal Services and Costs					
Other Expenses	1,494.87	16,908.00	18,402.87	15,915.73	2,487.14

TOWNSHIP OF JACKSON - COUNTY OF OCEAN

CURRENT FUND

Exhibit A-8

SCHEDULE OF APPROPRIATION RESERVES

Sheet 2 of 6

	<u>Balance Dec. 31, 2007</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Engineering Services and Costs					
Salaries and Wages	\$ 1,124.88	\$	\$ 1,124.88	\$	\$ 1,124.88
Other Expenses	81,528.46	30,114.89	76,143.35	25,826.65	50,316.70
Historical Commission					
Salaries and Wages	1,140.00		1,140.00		1,140.00
Other Expenses	37.51		37.51		37.51
Community Alliance - Alcoholism and Drugs					
Salaries and Wages	900.00		900.00		900.00
Other Expenses	250.00		250.00		250.00
Mayor's Community Advisory Board					
Salaries and Wages	385.00		385.00		385.00
Other Expenses	50.00		50.00		50.00
Housing and Inspection Code					
Salaries and Wages	693.06		693.06	217.34	475.72
Other Expenses	3,267.10	606.89	3,873.99	700.33	3,173.66
Commercial Building Standards					
Other Expenses	561.56		561.56		561.56
Planning/Zoning Board					
Salaries and Wages	3,227.63		3,227.63		3,227.63
Other Expenses	54,139.12	1,251.96	50,391.08	16,044.58	34,346.50
Maintenance of Tax Maps					
Other Expenses	4,300.00	5,436.00	11,236.00	10,663.88	572.12
Rent Leveling Board					
Salaries and Wages	1,401.64		1,401.64	134.39	1,267.25
Other Expenses	53.70	998.85	1,052.55	712.00	340.55
Code Enforcement - Other					
Salaries and Wages	904.18		904.18		904.18
Other Expenses	49.05	1,048.59	1,097.64	1,049.79	47.85
Unsafe Structures Committee					
Salaries and Wages	690.00		690.00		690.00
Other Expenses	9,675.00		9,675.00	1,125.00	8,550.00

TOWNSHIP OF JACKSON - COUNTY OF OCEAN

CURRENT FUND

SCHEDULE OF APPROPRIATION RESERVES

Exhibit A-8

Sheet 3 of 6

	<u>Balance Dec. 31, 2007</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Insurance					
General Liability	\$ 32,630.93	\$ 500.00	\$ 33,130.93	\$ 500.00	\$ 32,630.93
Employee Group Health	139,719.99		139,719.99		139,719.99
Unemployment Trust Fund					
Police Department					
Salaries and Wages	127,609.73		109,109.73	78,927.11	30,182.62
Other Expenses	34,235.34	116,850.74	151,086.08	96,935.68	54,150.40
Police Dispatch / 911					
Salaries and Wages	46,616.09		46,616.09	3,405.23	43,210.86
Emergency Management					
Salaries and Wages	180.06		180.06		180.06
Other Expenses	9,457.89	21,219.01	30,676.90	20,959.04	9,717.86
Aid to Volunteer Ambulance					
Other Expenses		20,000.00	20,000.00	20,000.00	
Emergency Medical Services					
Salaries and Wages	51,775.00		11,775.00		11,775.00
Other Expenses	17,657.60	6,265.40	23,923.00	6,265.40	17,657.60
Municipal Prosecutor					
Other Expenses	1,333.28	3,999.98	5,333.26	3,333.34	1,999.92
Juvenile Conference Committee					
Salaries and Wages	395.40		395.40	25.19	370.21
Other Expenses	25.00		25.00		25.00
Streets and Roads Maintenance					
Salaries and Wages	1,763.35		9,763.35	8,385.88	1,377.47
Other Expenses	25,664.85	42,261.58	67,926.43	26,728.94	41,197.49
Snow Removal					
Other Expenses	59,688.94	33,644.86	93,333.80	33,645.88	59,687.92
Shade Tree Commission					
Salaries and Wages	495.00		495.00	194.40	300.60
Other Expenses	5,428.12	44,163.39	49,591.51	28,763.97	20,827.54

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-8

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 4 of 6

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Solid Waste Collection					
Salaries and Wages	\$ 13,803.06	\$	\$ 8,803.06	\$	\$ 8,803.06
Other Expenses	2.50	14,565.00	16,067.50	14,565.00	1,502.50
Buildings and Grounds					
Salaries and Wages	73,447.43		29,447.43	303.90	29,143.53
Other Expenses	7,528.16	32,301.32	47,829.48	24,028.47	23,801.01
Vehicle Maintenance					
Salaries and Wages	16,688.24		11,688.24	2,038.05	9,650.19
Other Expenses	27,750.45	35,452.44	63,202.89	31,251.28	31,951.61
Gypsy Moth and Mosquito					
Other Expenses		3,600.00	3,600.00	3,600.00	
Community Services Act					
Other Expenses	120,887.08		310,887.08	210,887.08	100,000.00
Public Health Services					
Salaries and Wages	2,239.06		2,239.06		2,239.06
Other Expenses	46.94	133.16	180.10	133.16	46.94
Health Care Aid - Social Services Agency					
Other Expenses		12,500.00	12,500.00	12,500.00	
Environmental Health Services - Environmental Commission					
Salaries and Wages	535.80		535.80	21.59	514.21
Other Expenses	48.02	1,355.28	1,403.30	817.76	585.54
Animal Control Services					
Salaries and Wages	1,361.53		4,361.53	3,994.02	367.51
Other Expenses	4,943.04	1,955.96	6,899.00	6,606.96	292.04
Recreation Services and Programs					
Salaries and Wages	9,438.37		9,438.37	2,728.59	6,709.78
Other Expenses	33,932.19	16,052.59	109,984.78	18,106.61	91,878.17
Office for the Golden Age					
Salaries and Wages	12,387.88		4,387.88	1,161.49	3,226.39
Other Expenses	5,317.87	6,575.93	11,893.80	7,028.50	4,865.30

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-8

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 5 of 6

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Handicapped Committee					
Salaries and Wages	\$ 5,587.65	\$	\$ 5,587.65	\$ 3,246.96	\$ 2,340.69
Other Expenses	1,030.31	336.46	1,366.77	324.82	1,041.95
Park Maintenance					
Other Expenses	5,254.19		5,254.19		5,254.19
Municipal Court					
Salaries and Wages	3,796.12		3,796.12	1,174.44	2,621.68
Other Expenses	5,941.37	6,640.28	12,581.65	5,966.06	6,615.59
Public Defender					
Other Expenses	23,200.00		23,200.00		23,200.00
Postage and Photocopy					
Other Expenses	32,073.37	1,750.55	33,823.92	1,757.97	32,065.95
Purchase of Office Equipment					
Other Expenses	610.58		610.58		610.58
Electricity					
Other Expenses	14,309.26	15,166.77	37,476.03	37,476.03	
Street Lighting					
Other Expenses	43,556.07		35,556.07	27,583.56	7,972.51
Telecommunication Costs					
Other Expenses	41,429.97	511.20	41,941.17	4,189.00	37,752.17
Legler Water System					
Other Expenses	4,888.03		4,888.03	3,490.68	1,397.35
Natural Gas					
Other Expenses	49,037.96		49,037.96	11,354.06	37,683.90
Heating Oil					
Other Expenses	4,000.00	42.62	4,042.62		4,042.62
Sewerage Processing and Disposal					
Other Expenses	1,000.00	4,000.00	5,000.00	5,000.00	
Fuel and Petroleum Products					
Other Expenses	22,681.31	50,173.05	72,854.36	38,571.09	34,283.27
Landfill - Solid Waste Disposal Costs					
Other Expenses	139,304.42	6,783.33	140,087.75	4,458.57	135,629.18

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-8

**SCHEDULE OF APPROPRIATION RESERVES**

Sheet 6 of 6

	<u>Balance Dec. 31, 2007</u>	<u>Reserve for Encumbrances</u>	<u>Balance After Transfers</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Legler Landfill - Postclosure Monitoring					
Other Expenses	\$ 42,107.93	\$ 32,001.64	\$ 74,109.57	\$ 40,259.84	\$ 33,849.73
Construction Code Department					
Salaries and Wages	134,082.00		18,082.00	272.11	17,809.89
Other Expenses	83,464.69	8,893.52	77,358.21	9,051.92	68,306.29
Statutory Expenditures					
Social Security System (O.A.S.I.)	31,911.63		31,911.63	7,992.98	23,918.65
Total Appropriations within Caps	<u>1,893,971.16</u>	<u>639,944.50</u>	<u>2,484,915.66</u>	<u>1,035,838.85</u>	<u>1,449,076.81</u>
 <b><u>APPROPRIATIONS EXCLUDED FROM CAPS</u></b>					
Contribution to:					
Public Employees Retirement System			11,000.00	10,850.37	149.63
Police and Firemen's Retirement System			38,000.00	37,643.85	356.15
LOSAP		8,000.00	8,000.00	8,000.00	
Service Contracts					
Sewer and Water Purposes - Jackson MUA	27,093.86		27,093.86	3,942.18	23,151.68
Relocation Assistance					
Other Expenses	10,000.00		10,000.00		10,000.00
<b><u>Public and Private Programs Offset by Revenues</u></b>					
Matching Funds for Grants	24,200.00		24,200.00		24,200.00
Total General Appropriations excluded from Caps	<u>61,293.86</u>	<u>8,000.00</u>	<u>118,293.86</u>	<u>60,436.40</u>	<u>57,857.46</u>
Total General Appropriations	<u>\$ 1,955,265.02</u>	<u>\$ 647,944.50</u>	<u>\$ 2,603,209.52</u>	<u>\$ 1,096,275.25</u>	<u>\$ 1,506,934.27</u>
Disbursed				\$ 860,628.62	
Accounts Payable				235,646.63	
				<u>\$ 1,096,275.25</u>	

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-9**

**SCHEDULE OF WATER CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2007		\$ 18,100.36
Increased by:		
2008 Water Charges (Net)		<u>67,858.24</u>
		85,958.60
Decreased by:		
Collections	\$ 67,021.33	
Overpayments Applied	<u>122.55</u>	
		<u>67,143.88</u>
Balance December 31, 2008		<u><u>\$ 18,814.72</u></u>

**SCHEDULE OF COUNTY TAXES PAYABLE**

**Exhibit A-10**

Balance December 31, 2007		\$ 458,256.86
Increased by:		
2008 Tax Levy:		
County Tax	\$ 18,955,154.51	
County Library Tax	2,227,653.79	
County Health Tax	906,966.90	
County Open Space Tax	896,449.09	
County Share of Added and Omitted Taxes	<u>142,535.04</u>	
		<u>23,128,759.33</u>
		23,587,016.19
Decreased by:		
Payments		<u>23,444,481.16</u>
Balance December 31, 2008		<u><u>\$ 142,535.03</u></u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-11**

**SCHEDULE OF LOCAL SCHOOL DISTRICT TAX**

Increased by:	
Levy - Calendar Year 2008	\$ 68,888,053.50
Decreased by:	
Payments	\$ <u>68,888,053.50</u>

**SCHEDULE OF MUNICIPAL OPEN SPACE TAX**

**Exhibit A-12**

Increased by:	
Levy - Calendar Year 2008	\$ 900,406.46
Decreased by:	
Payments to Other Trust Fund	\$ <u>900,406.46</u>

**SCHEDULE OF FIRE DISTRICT TAXES PAYABLE**

**Exhibit A-13**

Increased by:	
2008 Tax Levy	\$ 4,789,188.00
Decreased by:	
Disbursements	\$ <u>4,789,188.00</u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-14

**SCHEDULE OF INTERFUNDS**

	<u>Total</u>	<u>Payroll Fund</u>	<u>General Capital Fund</u>	<u>Trust-Other Fund</u>	<u>Animal Control Fund</u>
Balance December 31, 2007 - (Due From)/Due To	\$ <u>(14,636.41)</u>	\$ <u>237.58</u>	\$ <u>(731.35)</u>	\$ <u>(14,142.64)</u>	\$ _____
Increased by:					
Disbursements	566.00	237.58		328.42	
Statutory Animal Control Excess	16,892.98				16,892.98
Interest on Deposits	<u>23,111.53</u>		<u>18,443.70</u>	<u>4,667.83</u>	
Total Increases	<u>40,570.51</u>	<u>237.58</u>	<u>18,443.70</u>	<u>4,996.25</u>	<u>16,892.98</u>
Total Increases and Balances	<u>(55,206.92)</u>		<u>(19,175.05)</u>	<u>(19,138.89)</u>	<u>(16,892.98)</u>
Decreased by:					
Receipts	<u>17,702.41</u>	_____	<u>731.35</u>	<u>16,971.06</u>	_____
Balance December 31, 2008 - (Due From)/Due To	\$ <u><u>(37,504.51)</u></u>	\$ <u>_____</u>	\$ <u><u>(18,443.70)</u></u>	\$ <u><u>(2,167.83)</u></u>	\$ <u><u>(16,892.98)</u></u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

**Exhibit A-15**

**FEDERAL AND STATE GRANT FUND**

**SCHEDULE OF INTERFUND**

Balance December 31, 2007 - (Due To)		\$ 229,598.05
Increased by:		
Deposited in Current Fund:		
Grants Receivable	\$ 471,569.81	
Unappropriated Reserves	54,280.51	
Grants Receivable - Cancelled	151,832.91	
2008 Budget Appropriations	<u>780,424.21</u>	
		<u>1,458,107.44</u>
		1,687,705.49
Decreased by:		
Paid in Current Fund:		
Grant Expenditures	893,393.73	
Appropriated Reserves - Cancelled	167,656.43	
2008 Revenue Anticipated	<u>373,301.33</u>	
		<u>1,434,351.49</u>
Balance December 31, 2008 - (Due To)		\$ <u><u>253,354.00</u></u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN****CURRENT FUND**

Exhibit A-16

**FEDERAL AND STATE GRANT FUND****SCHEDULE OF GRANTS RECEIVABLE**

	<u>Balance Dec. 31, 2007</u>	<u>2008 Budget Revenue Realized</u>	<u>Received</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2008</u>
Alcohol Education and Rehabilitation Fund	\$	\$ 1,353.13	\$ 1,353.13	\$	\$
Body Armor Replacement		9,422.17	9,422.17		
Clean Communities Program		49,440.74	49,440.74		
Click It or Ticket	715.58	4,000.00	3,872.24	843.34	
DCA - Recreation for Individuals with Disabilities	1,030.63			1,030.63	
Division of Highway Traffic Safety	5,257.01		4,975.64	281.37	
Drunk Driving Enforcement Grant		7,770.24	7,770.24		
Gypsy Moth State Spray Program - Federal Reimbursement		117,771.39	117,490.18	281.21	
Handicap Recreational Opportunities		10,000.00	6,183.75		3,816.25
Highway Safety - Domestic Violence	45.21			45.21	
Highway Safety - Fatal Vision	4,637.15			4,637.15	
Municipal Alliance	42,936.57	26,539.00	33,129.98	27,516.97	8,828.62
NJ DEP - Community Forestry Management Program	1,640.00				1,640.00
NJ DEP - Recreation Trails Program	25,000.00				25,000.00
NJ DEP - Parks and Forestry - Communities Stewardship 2008		25,000.00			25,000.00
NJ DEP - Parks and Forestry - Green Communities 2008		3,000.00			3,000.00
NJ Department of Law and Public Safety	545.36			545.36	
NJ DOT - Transportation Trust Fund	235,000.00		185,000.00		50,000.00
NJ Handicapped Recreation - 2004	4,602.67			4,602.67	
NJ Hazardous Discharge Remediation Grant	84,999.00			84,999.00	
NJ L&PS - Ocean County Sherriff-966 Reimbursement		11,249.00			11,249.00
NJ L&PS - Variable Message Sign Board		26,575.00	26,566.28		8.72
Ocean County Cultural and Heritage Commission - Camp Theatre		2,000.00	1,500.00	500.00	
Ocean County Cultural and Heritage Commission - Concert	1,250.00	2,500.00	2,625.00		1,125.00
Ocean County Tourism Grant		1,050.00		1,050.00	
Recycling Tonnage Grant		23,938.66	23,938.66		
Safe and Secure Communities Program		21,812.00	10,906.00		10,906.00
SHARE Availability Resource Efficiency		29,880.00	29,880.00		
Smart Growth Planning Grant - Metedeconk	15,500.00			15,500.00	
Smart Growth Planning Grant - Northern Bay Corridor	10,000.00			10,000.00	
US Justice Department - Bullet Proof Vest Program	1,998.25				1,998.25
	<u>\$ 435,157.43</u>	<u>\$ 373,301.33</u>	<u>\$ 514,054.01</u>	<u>\$ 151,832.91</u>	<u>\$ 142,571.84</u>
Interfund - Current Fund			\$ 471,569.81		
Unappropriated Reserves			<u>42,484.20</u>		
			<u>\$ 514,054.01</u>		

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-17

**FEDERAL AND STATE GRANT FUND**

Sheet 1 of 2

**SCHEDULE OF APPROPRIATED RESERVES**

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>2008 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
Alcohol Education and Rehabilitation	\$ 1,684.81	\$	\$ 1,353.13	\$	\$	\$ 3,037.94
Body Armor Grant	17,413.00	3,873.00	9,422.17	12,154.00		18,554.17
Buffer Zone Protection Program	861.74			316.38	545.36	
Bunker Hill Trails	25,000.00			22,341.20		2,658.80
Child Passenger Safety Education	990.56				990.56	
Clean Communities Program	32,011.44	20,117.30	49,440.74	77,190.80		24,378.68
Click it or Ticket	818.73		4,000.00	3,872.24	946.49	
DCA - Recreation for Individuals with Disabilities	7,106.97		12,000.00	11,862.84	7,106.97	137.16
Donation - Defensive Driving	750.00					750.00
Donation - Defensive Police	390.00					390.00
Donation - Improvements to Pistol Range	484.36					484.36
Donation - Safety Equipment	615.03					615.03
Donation - Teen Driver Safety Program	2,000.00			2,000.00		
Drunk Driving Enforcement Fund	22,934.98	896.90	7,770.24	8,527.36		23,074.76
Green Communities	3,000.00		4,500.00	300.00		7,200.00
Gypsy Moth Program			512,049.52	510,826.88	1,222.64	
Highway Safety - Domestic Violence	1,443.22				1,443.22	
Highway Safety - Fatal Vision	4,637.15				4,637.15	
Historic Commission - Humanities Festival	500.00				500.00	
Impaired Driving Crackdown - 2007	4,933.20			4,845.48	87.72	.00
Municipal Alliance	24,330.33	16,847.18	33,173.75	41,450.26	27,704.12	5,196.88
NJ DEP - Forestry Management	7,786.67					7,786.67
NJ DEP - Hazardous Discharge Grant	84,999.00				84,999.00	
NJ DEP - Livable Communities	9,266.24			9,266.24		
NJ DEP - Parks and Forestry - Communities Stewardship 2008			25,000.00	24,950.00		50.00
NJ DOT - Transportation Trust Fund - Citadel Drive		14,131.22		14,131.22		
NJ DOT - West and East Bird Village Road	127,140.00	22,759.31		149,899.31		
NJ L&PS - Ocean County Sherriff - 966 Reimbursement			11,249.00	10,477.40		771.60
NJ L&PS - Variable Message Sign Board			26,575.00	26,566.28		8.72

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-17

**FEDERAL AND STATE GRANT FUND**

Sheet 2 of 2

**SCHEDULE OF APPROPRIATED RESERVES**

	<u>Balance</u> <u>Dec. 31, 2007</u>	<u>Reserve for</u> <u>Encumbrances</u>	<u>2008 Budget</u> <u>Appropriation</u>	<u>Paid or</u> <u>Charged</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2008</u>
O.C. - Cultural and Heritage Commission - Concert	\$	\$	\$ 2,500.00	\$ 2,500.00	\$	\$
O.C. - Cultural and Heritage Commission - Theatre Camp			2,000.00	2,000.00		
O.C. - Municipal Alliance Project Crash	2,000.00					2,000.00
Ocean County Tourism Grant			2,100.00		2,100.00	
Recycling Mini Grant	32,201.35					32,201.35
Recycling Tonnage Grant	53,997.91		23,938.66			77,936.57
Safe and Secure Communities Program	14,402.00		21,812.00	25,308.00		10,906.00
SHARE Availability Resource Efficiency			31,540.00	31,540.00		
Smart Growth Planning - Metedeconk	25,373.20				25,373.20	
Smart Growth Planning - Northern Bay Corridor	10,000.00				10,000.00	
Stormwater Management	20,544.00			1,924.00		18,620.00
Stormwater Regulation Program	2,435.60			800.00		1,635.60
	<u>\$ 542,051.49</u>	<u>\$ 78,624.91</u>	<u>\$ 780,424.21</u>	<u>\$ 995,049.89</u>	<u>\$ 167,656.43</u>	<u>\$ 238,394.29</u>
Interfund - Current Fund				\$ 893,393.73		
Reserve for Encumbrances				<u>101,656.16</u>		
				<u>\$ 995,049.89</u>		

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**CURRENT FUND**

Exhibit A-18

**FEDERAL AND STATE GRANT FUND**

**SCHEDULE OF UNAPPROPRIATED RESERVES**

<b><u>Grant</u></b>	<b><u>Balance Dec. 31, 2007</u></b>	<b><u>Received</u></b>	<b><u>Realized</u></b>	<b><u>Balance Dec. 31, 2008</u></b>
Alcohol Education and Rehabilitation	\$ 1,353.13	\$ 2,302.46	\$ 1,353.13	\$ 2,302.46
Body Armor Grant	9,422.17	8,612.77	9,422.17	8,612.77
Clean Communities	1,594.88	6,195.21		7,790.09
Drunk Driving Enforcement Grant	7,770.24		7,770.24	
Forestry Management		1,640.00		1,640.00
Recycling Tonnage	23,938.66	35,530.07	23,938.66	35,530.07
	<u>\$ 44,079.08</u>	<u>\$ 54,280.51</u>	<u>\$ 42,484.20</u>	<u>\$ 55,875.39</u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-1**

**SCHEDULE OF CASH**

	<b>Dog License Fund</b>	<b>Trust Other Fund</b>
Balance December 31, 2007	\$ <u>22,816.24</u>	\$ <u>15,040,450.62</u>
Increased by Receipts:		
Interfund - Current Fund		132,664.91
Due from County of Ocean - Community Development Block Grant		7,054.40
Due State of New Jersey	8,559.60	
Dog License Fees Collected	42,217.30	
Reserve for Open Space		1,114,735.65
Miscellaneous Reserves		5,454,793.02
Total Receipts	<u>50,776.90</u>	<u>6,709,247.98</u>
Total Receipts and Balances	<u>73,593.14</u>	<u>21,749,698.60</u>
Decreased by Disbursements:		
Interfunds:		
Current Fund		144,639.72
General Capital Fund		165,949.00
Due State of New Jersey	8,536.20	
Reserve for Animal Control Trust Fund Expenditures	5,048.96	
Reserve for Open Space		1,694,418.51
Miscellaneous Reserves		6,897,476.29
Total Disbursements	<u>13,585.16</u>	<u>8,902,483.52</u>
Balance December 31, 2008	\$ <u>60,007.98</u>	\$ <u>12,847,215.08</u>

**SCHEDULE OF INTERFUND - CURRENT FUND**

**Exhibit B-2**

Balance December 31, 2007 - Due To	\$ 14,142.64
Increased by:	
Receipts	132,664.91
Total Increases and Balances	<u>146,807.55</u>
Decreased by:	
Disbursements	<u>144,639.72</u>
Balance December 31, 2008 - Due To	\$ <u>2,167.83</u>

**TOWNSHIP OF JACKSON - 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		\$ 8,559.60
Decreased by:		
Disbursements - State Registration Fees		<u>8,536.20</u>
Balance December 31, 2008		\$ <u><u>23.40</u></u>

**SCHEDULE OF RESERVE FOR ANIMAL CONTROL**

**TRUST FUND EXPENDITURES**

**Exhibit B-4**

Balance December 31, 2007			\$ 21,433.74
Increased by:			
Dog License Fees Collected	\$ 42,217.30		
Prior Year Encumbrances	<u>1,382.50</u>		
			<u>43,599.80</u>
			<u>65,033.54</u>
Decreased by:			
Expenditures under R.S. 4:19-15.11	5,048.96		
Statutory Excess	<u>16,892.98</u>		
			<u>21,941.94</u>
Balance December 31, 2008			\$ <u><u>43,091.60</u></u>

**License Fees Collected**

<u>Year</u>	<u>Amount</u>
2007	\$ <u>23,868.50</u>
2006	<u>19,223.10</u>
	\$ <u><u>43,091.60</u></u>

**TOWNSHIP OF JACKSON - COUNTY OF OCEAN**

**TRUST FUND**

**Exhibit B-5**

**SCHEDULE OF RESERVE FOR OPEN SPACE**

Balance December 31, 2007		\$ 584,566.20
Increased by:		
Tax Levy - Open Space	\$ 900,406.46	
Encumbrances - Prior Year	10,412.20	
New Jersey Green Acres Proceeds	188,112.67	
Interest on Deposits	<u>26,216.52</u>	
		<u>1,125,147.85</u>
		<u>1,709,714.05</u>
Decreased by:		
Disbursed		<u>1,694,418.51</u>
Balance December 31, 2008		<u><u>\$ 15,295.54</u></u>

**SCHEDULE OF ACCOUNTS RECEIVABLE**

**COMMUNITY DEVELOPMENT BLOCK GRANT**

**Exhibit B-6**

Balance December 31, 2007		\$ 77,834.27
Increased by:		
2008 Allotment		<u>160,000.00</u>
		<u>237,834.27</u>
Decreased by:		
Received		<u>7,054.40</u>
Balance December 31, 2008		<u><u>\$ 230,779.87</u></u>







































