

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON**

**REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2011**

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TOWNSHIP OF EVESHAM

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2011

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Evesham
Marlton, New Jersey 08053

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Evesham, in the County of Burlington, State of New Jersey as of December 31, 2011 and 2010, and 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, statement of expenditures-- regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2011. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion 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 as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we express no such opinion. 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 opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects on the financial statements of the requirement that the Township prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, 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 of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2011 and 2010, or the results of its operations and changes in fund balance for the years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2011 and 2010, and the results of its operations and changes in fund balance-- regulatory basis of such funds for the years then ended, and the revenues-- regulatory basis, expenditures-- regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2011 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.


In accordance with Government Auditing Standards, we have also issued our report dated June 7, 2012 on our consideration of the Township of Evesham, in the County of Burlington, State of New Jersey's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements as a whole. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the financial statements. The supplementary financial statements presented for the various funds and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Robert P. Nehila, Jr.
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 7, 2012

**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**

The Honorable Mayor and
Members of the Township Council
Township of Evesham
Marlton, New Jersey 08053

We have audited the financial statements (regulatory basis) of the Township of Evesham, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2011, and have issued our report thereon dated June 7, 2012, which indicated that the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying Schedule of Findings and Questioned Costs that we consider to be a significant deficiency in internal control over financial reporting as finding no.: 2011-1. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Evesham's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs which is described in the accompanying Schedule of Findings and Questioned Costs as finding no.: 2011-1.

The Township of Evesham's response to the finding identified in our report is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the Township of Evesham's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management of the Township, others within the Township, the Division of Local Government Services, Department of Community Affairs, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Robert P. Nehila, Jr.
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 7, 2012

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2011 and 2010

ASSETS:	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Regular Fund:			
Cash -- Treasurer	SA-1	\$ 6,431,416.42	\$ 5,762,343.57
Cash -- Change Funds	SA-2	1,375.00	1,375.00
		<u>6,432,791.42</u>	<u>5,763,718.57</u>
Receivables and Other Assets			
with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	1,404,978.21	1,666,102.28
Tax Title Liens Receivable	SA-6	317,556.55	338,880.83
Property Acquired for Taxes (at Assessed Valuation)	A	418,407.00	418,407.00
Revenue Accounts Receivable	SA-7	60,033.27	66,379.88
Due from Evesham Township Municipal Utilities Authority	SA-19	34,845.44	36,110.88
Due from Evesham Fire District	SA-19	299,381.59	295,838.50
Due from State of New Jersey - Marriage Licenses Fees	SA-19	1,013.00	1,513.00
		<u>2,536,215.06</u>	<u>2,823,232.37</u>
Deferred Charges:			
Emergency Authorizations	A-3		4,375.00
		<u>8,969,006.48</u>	<u>8,591,325.94</u>
Federal and State Grant Fund:			
Cash -- Treasurer	SA-1	501,127.82	694,196.15
Federal and State Grants Receivable	SA-21	852,427.54	750,881.55
		<u>1,353,555.36</u>	<u>1,445,077.70</u>
		<u>\$ 10,322,561.84</u>	<u>\$ 10,036,403.64</u>

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2011 and 2010

**LIABILITIES, RESERVES
 AND FUND BALANCE:**

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3,SA-10	\$ 1,940,002.24	\$ 1,581,050.09
Reserve for Encumbrances	SA-18	664,667.00	649,401.80
Accounts Payable	SA-8	37,615.77	44,407.64
Prepaid Taxes	SA-11	664,235.00	504,376.97
Tax Overpayments	SA-12	178,363.01	60,438.89
Due to County for Added and Omitted Taxes	SA-14	41,381.37	37,516.34
Regional School Taxes Payable	SA-15	149,937.15	59,412.90
Local School Taxes Payable	SA-16	1.00	1.00
Due to State of New Jersey:			
Senior Citizen and Veterans Deductions	SA-4	48,557.75	45,624.25
Training Fees -- Surcharge	SA-19	15,357.00	6,517.00
Civil Union Fees	A	75.00	75.00
Reserve for Reassessment	SA-19	14,850.62	53,210.62
Reserve for Participation in Public Library with State Aid	SA-19	1,525.79	3,289.62
Reserve for Wage Execution - Administration Fee	A	639.00	639.00
Reserve for Election Workers	A	80.00	80.00
Reserve for Police Dog Expenses	A	1,000.00	1,000.00
Reserve for Tax Appeals	A-3	25,000.00	
Due to Golf Course Utility Operating Fund	SA-1		20,822.68
		<u>3,783,287.70</u>	<u>3,067,863.80</u>
Reserve for Receivables and Other Assets	A	2,536,215.06	2,823,232.37
Fund Balance	A-1	<u>2,649,503.72</u>	<u>2,700,229.77</u>
		<u>8,969,006.48</u>	<u>8,591,325.94</u>
Federal and State Grant Fund:			
Appropriated Reserves	SA-22	1,157,279.96	1,350,942.48
Unappropriated Reserves	SA-23		79,919.29
Reserve for Encumbrances	SA-18	196,275.40	14,215.93
		<u>1,353,555.36</u>	<u>1,445,077.70</u>
		<u>\$ 10,322,561.84</u>	<u>\$ 10,036,403.64</u>

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

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2011 and 2010

REVENUE AND OTHER INCOME REALIZED:	<u>2011</u>	<u>2010</u>
Fund Balance Utilized	\$ 2,655,000.00	\$ 2,634,945.00
Miscellaneous Revenue Anticipated	8,010,081.32	8,603,551.04
Receipts from Delinquent Taxes	1,267,032.66	1,598,522.55
Receipts from Current Taxes	136,783,150.75	136,626,954.04
Non-Budget Revenue	1,025,511.19	574,877.80
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,476,257.70	1,050,849.72
Cancelled Tax Overpayments		10,910.94
Cancellation of Reserves		57,367.86
Liquidation of Reserves for:		
Interfunds and Accounts Receivable	1,765.44	1,478.00
Total Income	<u>151,218,799.06</u>	<u>151,159,456.95</u>
EXPENDITURES:		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	12,249,637.00	12,444,337.00
Other Expenses	10,524,820.00	10,322,708.00
Deferred Charges and Statutory Expenditures Municipal -- Within "CAPS"	3,269,450.00	2,915,750.00
Operations -- Excluded from "CAPS":		
Salaries and Wages	77,200.00	72,000.00
Other Expenses	926,414.95	509,459.96
Capital Improvements -- Excluded from "CAPS"	220,000.00	65,000.00
Municipal Debt Service -- Excluded from "CAPS"	3,982,505.08	4,935,364.91
Deferred Charges -- Excluded from "CAPS"	4,375.00	132,600.00
County Taxes	21,069,214.02	21,904,903.88
Due County for Added and Omitted Taxes	41,381.37	37,516.34
Local School District Tax	55,211,490.00	55,227,553.50
Regional High School Tax	32,496,290.55	31,560,242.19
Special (Fire) District Taxes	6,907,130.01	6,872,833.00
Municipal Open Space Tax	1,602,051.70	1,622,400.90
Other Charges to Income:		
Prior Year Veterans' and Senior Citizens' Deductions Disallowed	8,602.40	4,867.12
Creation of Petty Cash Fund		100.00
Refund of Prior Year Revenue	6,077.20	1,721.00
Added Tax Overpayments	14,342.74	
Other		5,575.28
Creation of Reserves for:		
Interfunds and Accounts Receivable	3,543.09	16,659.38
Total Expenditures	<u>148,614,525.11</u>	<u>148,651,592.46</u>
Excess in Revenue	2,604,273.95	2,507,864.49
Adjustment to Income Before Fund Balance:		
Expenditures Included Above which are by Statute Deferred		
Charges to Budget of Succeeding Year	-	4,375.00
Statutory Excess to Fund Balance	2,604,273.95	2,512,239.49
FUND BALANCE:		
Balance January 1	<u>2,700,229.77</u>	<u>2,822,935.28</u>
	5,304,503.72	5,335,174.77
Decreased by:		
Utilized as Revenue	2,655,000.00	2,634,945.00
Balance December 31	<u>\$ 2,649,503.72</u>	<u>\$ 2,700,229.77</u>

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

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2011

	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 2,655,000.00		\$ 2,655,000.00	
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages	53,000.00		56,064.00	\$ 3,064.00
Other	24,500.00		29,427.00	4,927.00
Fees and Permits	115,000.00		100,574.54	(14,425.46)
Fines and Costs:				
Municipal Court	910,000.00		907,353.47	(2,646.53)
Interests and Costs on Taxes	460,000.00		387,781.11	(72,218.89)
Interest on Investments and Deposits	185,000.00		153,348.97	(31,651.03)
Rental Property	61,000.00		44,040.20	(16,959.80)
Cable Television Fees	544,655.00		544,655.94	0.94
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid	271,681.00		271,681.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	2,893,012.00		2,893,012.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees	400,000.00		543,773.00	143,773.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Interlocal Municipal Service Agreements Offset with Appropriations:				
Interlocal Service Agreement:	258,845.00		258,845.94	0.94
Police Salaries - Lenape Regional High School				
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:				
Municipal Alliance on Alcoholism and Drug Abuse	25,500.00		25,500.00	
Planned Communities Forestry Management Plan Grant	3,000.00		3,000.00	
Safe and Secure Communities	53,720.00		53,720.00	
COPS in Shops	10,080.00		10,080.00	
Bulletproof Vest Partnership Grant		\$ 4,543.00	4,543.00	
Click It or Ticket Grant	4,000.00		4,000.00	
Over the Limit Under Arrest 2011 Crackdown		4,400.00	4,400.00	
Clean Communities Program	71,914.24	2,408.05	74,322.29	
Recycling Tonnage Grant	66,272.01	68,289.80	134,561.81	
Drive Sober or Get Pulled Over		5,000.00	5,000.00	
Drunk Driving Enforcement Grant	13,647.28	15,332.76	28,980.04	
Burlington County Municipal Park Development Program		250,000.00	250,000.00	
Community Development Block Grant - Sidewalks		65,000.00	65,000.00	
Municipal Alcohol Education and Rehabilitation Program		215.74	215.74	
Tactical Body Armor Fund 2011		6,720.15	6,720.15	
Highway Safety Grant		49,203.92	49,203.92	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
General Capital Surplus	20,000.00		20,000.00	
Evesham Municipal Utilities Authority - Common Area Charges	37,875.00		37,875.20	0.20
Evesham Municipal Utilities Authority - Operating Surplus	689,902.00		689,902.00	
Recreation Trust	120,000.00		120,000.00	
Wiley Pilot Agreement	235,000.00		232,500.00	(2,500.00)
Total Miscellaneous Revenues	7,527,603.53	471,113.42	8,010,081.32	11,364.37
Receipts from Delinquent Taxes	1,610,000.00		1,267,032.66	(342,967.34)
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	20,855,159.48		21,305,807.58	450,648.10
Budget Totals	32,647,763.01	471,113.42	33,237,921.56	119,045.13
Non Budget Revenues			1,025,511.19	1,025,511.19
	\$ 32,647,763.01	\$ 471,113.42	\$ 34,263,432.75	\$ 1,144,556.32

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2011

Analysis of Realized Revenues

Allocation of Current Tax Collections:	
Revenue from Collections	\$ 136,783,150.75
Allocated:	
School, County and Special District Taxes	<u>117,327,557.65</u>
Balance for Support of Municipal Budget Appropriations	19,455,593.10
Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,850,214.48</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 21,305,807.58</u></u>
Receipts from Delinquent Taxes:	
Delinquent Tax Collections	\$ 1,252,295.80
Tax Title Lien Collections	<u>14,736.86</u>
	<u><u>\$ 1,267,032.66</u></u>

Analysis of Non-Budget Revenue

Sale of Surplus Property	\$ 22,025.69
Coping Fees	22.35
Clean Energy Program Rebates	791,942.00
Payments in Lieu of Taxes	88,017.35
Vending Machine Income	4,920.17
Refunds	108.00
Tax Search Fees	1,870.00
Shared Services - Pemberton Township	26,000.00
Shared Services - Medford	8,000.00
Shared Services - Medford Lakes	26,830.00
Senior Citizen and Veterans Administration Fee	7,497.95
Sale of Trash Cans	5,100.00
Administration Fees Other	392.00
Other Insurance Refunds	6,235.65
Vehicle Reimbursements	8,970.45
Inspection fines from State of New Jersey	5,594.50
Miscellaneous Finance	9,685.52
Miscellaneous Township Clerk	1,350.00
Miscellaneous Tax Collector	5,656.78
Miscellaneous Community Development	763.50
Miscellaneous Police	<u>5,853.28</u>
Receipts	1,026,835.19
Refund of Non-Budget Revenue	<u>(1,324.00)</u>
	<u><u>\$ 1,025,511.19</u></u>

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

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	A p p r o p r i a t i o n s		Budget After Modification	P a i d o r C h a r g e d			Unexpended Balance Canceled
	Budget			Expended	Encumbered	Reserved	
OPERATIONS -- WITHIN "CAPS"							
General Government:							
Mayor and Council							
Salaries and Wages	\$ 37,900.00	\$ 37,900.00	\$	29,669.40	\$ 781.56	\$ 8,230.60	
Other Expenses	23,403.00	21,403.00		13,021.34		7,600.10	
Economic Development Committee							
Other Expenses	700.00	700.00				700.00	
Historic Preservation Commission							
Salaries and Wages	1,800.00	1,800.00				1,800.00	
Other Expenses	10,330.00	330.00				330.00	
Environmental Protection							
Salaries and Wages	1,800.00	1,800.00		1,800.00			
Other Expenses	300.00	300.00		300.00			
Department of Township Manager							
Township Manager							
Salaries and Wages	199,000.00	200,000.00		199,183.13		816.87	
Other Expenses	13,255.00	14,755.00		11,360.97	150.00	3,244.03	
Human Resources							
Salaries and Wages	109,870.00	109,345.00		109,231.70		113.30	
Other Expenses	12,810.00	15,810.00		13,058.93	1,441.60	1,309.47	
Department of Township Clerk							
Township Clerk							
Salaries and Wages	221,390.00	221,390.00		217,155.00		4,235.00	
Other Expenses	67,430.00	67,430.00		35,947.75	30,306.67	1,175.58	
Department of Township Attorney							
Other Expenses	320,000.00	310,000.00		191,717.36	40,056.78	78,225.86	
Office of Township Prosecutor							
Salaries and Wages	42,840.00	42,840.00		42,000.00		840.00	
Department of Finance							
Financial Administration							
Salaries and Wages	306,190.00	307,190.00		303,459.60		3,730.40	
Other Expenses	30,350.00	27,350.00		17,708.90	3,361.21	6,279.89	
Audit Services							
Other Expenses	63,000.00	59,000.00		58,500.00		500.00	
Department of Tax Assessments							
Office of Tax Assessor							
Salaries and Wages	224,300.00	221,800.00		216,436.10		5,363.90	
Other Expenses	35,700.00	35,700.00		15,408.59	12,727.57	7,563.84	
Department of Tax Collector							
Office of Tax Collector							
Salaries and Wages	167,895.00	170,395.00		166,211.45		4,183.55	
Other Expenses	33,800.00	33,800.00		23,669.74	7,681.35	2,448.91	
(Continued)							

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>A p p r o p r i a t i o n s</u>			<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS WITHIN "CAPS" (CONTD)							
General Government (Cont'd):							
Engineering Services							
Other Expenses	\$ 78,000.00	\$ 78,000.00	\$	52,061.51	\$ 22,044.64	\$ 3,893.85	
Department of Public Works							
Administration							
Salaries and Wages	332,390.00	326,390.00		320,284.00		6,106.00	
Other Expenses	11,780.00	17,780.00		8,308.47	9,215.41	256.12	
Road Repairs and Maintenance							
Salaries and Wages	1,039,645.00	1,039,645.00		821,623.15		218,021.85	
Other Expenses	542,300.00	542,300.00		352,942.64	48,010.67	141,346.69	
Street Lighting							
Other Expenses	515,000.00	515,000.00		412,272.69	1,000.00	101,727.31	
Sanitation							
Salaries and Wages	400,180.00	400,180.00		377,192.10		22,987.90	
Other Expenses	59,500.00	59,500.00		22,319.23	13,832.53	23,348.24	
Landfill Fees	2,399,270.00	2,399,270.00		2,122,372.67	96,073.73	180,823.60	
Department of Parks and Recreation							
Public Buildings and Grounds							
Salaries and Wages	233,380.00	188,380.00		153,818.71		34,561.29	
Other Expenses	209,500.00	239,500.00		179,453.88	47,196.68	12,849.44	
Vehicle Maintenance							
Salaries and Wages	228,240.00	228,240.00		214,044.77		14,195.23	
Other Expenses	385,000.00	445,000.00		370,974.06	45,814.50	28,211.44	
Park Maintenance							
Salaries and Wages	115,602.00	115,602.00		67,083.87		48,518.13	
Other Expenses	50,300.00	50,300.00		14,629.35	504.99	35,165.66	
Recreation Program							
Salaries and Wages	155,515.00	140,515.00		131,438.91		9,076.09	
Other Expenses	63,550.00	63,550.00		36,161.87	25,738.19	1,649.94	
Celebration of Public Events							
Salaries and Wages	30,000.00	20,000.00		16,602.41		3,397.59	
Other Expenses	16,600.00	11,600.00		8,300.00		3,300.00	
Department of Police							
Police							
Salaries and Wages	7,186,025.00	7,186,025.00		6,937,073.33		248,951.67	
Other Expenses	398,550.00	400,550.00		261,256.11	135,217.46	4,076.43	
Department of Public Health							
Public Health							
Other Expenses	35,620.00	35,620.00		32,336.89		3,283.11	

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>A p p r o p r i a t i o n s</u>		<u>Budget</u>	<u>\$</u>	<u>Budget After Modification</u>	<u>\$</u>	<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Canceled</u>
							<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS WITHIN "CAPS" (CONTD)										
General Government (Cont'd):										
Department of Community Development										
Planning Administration										
Salaries and Wages			201,100.00	\$	186,100.00	\$	175,758.45		\$	10,341.55
Other Expenses			31,300.00		31,300.00		18,914.68	\$ 8,259.75		4,125.57
Zoning Administration										
Other Expenses			8,000.00		8,000.00		1,617.50	6,382.50		
Computerized Data Processing										
Salaries and Wages			121,950.00		121,950.00		120,103.18			1,846.82
Other Expenses			60,000.00		70,000.00		49,240.80	14,316.01		6,443.19
Uniform Construction Code Appropriations Offset by										
Dedicated Revenues (N.J.A.C. 5:23-4.17)										
Construction Code Official			309,735.00		312,235.00		309,081.54			3,153.46
Salaries and Wages			16,615.00		16,615.00		7,306.58	8,919.15		389.27
Other Expenses										
Community Services Act			80,000.00		80,000.00				80,000.00	
Other Expenses										
Municipal Court										
Salaries and Wages			276,570.00		276,570.00		273,937.77		2,632.23	
Other Expenses			18,800.00		18,800.00		13,293.14	798.70	4,708.16	
Public Defender										
Salaries and Wages			4,325.00							
Insurance:										
Liability			409,080.00		409,080.00		409,077.68		2.32	
Workers Compensation			489,780.00		489,780.00		489,773.90		6.10	
Employee Group Insurance			2,709,297.00		2,666,297.00		2,513,426.53		152,870.47	
Health Benefit Waivers			45,100.00		40,600.00		34,772.70		5,827.30	
Homeland Security										
Other Expenses			10,000.00		10,000.00		9,429.78		570.22	
Interlocal Municipal Service Agreements:										
Police Salaries - Lenape Reg H.S.			258,845.00		258,845.00		258,845.00			
Emergency Management										
Salaries and Wages			4,500.00		4,500.00		3,965.73		534.27	
Accumulated Compensated Absences										
Salaries and Wages			130,000.00		130,000.00		130,000.00			

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>A p p r o p r i a t i o n s</u>			<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS WITHIN "CAPS" (CONTD)</u>							
Unclassified							
Postage	\$ 70,000.00	\$ 70,000.00	\$	54,729.23	\$ 2,261.02	\$ 13,009.75	
Printing and Photocopying	39,400.00	32,400.00		25,591.65		6,808.35	
Gas and Propane	105,000.00	95,000.00		66,133.71	6,414.90	22,451.39	
Gasoline and Fuel	435,000.00	500,000.00		431,399.37	46,928.53	21,672.10	
Telephone	102,000.00	102,000.00		88,036.74	135.00	13,828.26	
Electricity	355,000.00	355,000.00		290,724.86		64,275.14	
Water	400.00	400.00		250.00	84.00	66.00	
Traffic Signals	60,000.00	80,000.00		65,936.92	2,036.90	12,026.18	
Total Operations -- Within "CAPS"	22,761,807.00	22,769,457.00		20,419,738.02	637,692.00	1,712,026.98	-
Contingent	5,000.00	5,000.00				5,000.00	
Total Operations Including Contingent Within "CAPS"	22,766,807.00	22,774,457.00		20,419,738.02	637,692.00	1,717,026.98	-
Detail							
Salaries and Wages	12,340,987.00	12,249,637.00		11,595,999.30		653,637.70	
Other Expenses	10,425,820.00	10,524,820.00		8,823,738.72	637,692.00	1,063,389.28	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES --</u>							
<u>MUNICIPAL -- WITHIN "CAPS"</u>							
Deferred Charges - Prior Year Bills	7,400.00	7,400.00		7,400.00			
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)	959,000.00	921,350.00		869,906.96		51,443.04	
Contributions to Employees Retirement System	535,350.00	535,350.00		535,344.49		5.51	
Police & Firemen's Retirement System of NJ	1,775,350.00	1,775,350.00		1,775,338.00		12.00	
Unemployment Compensation Insurance	30,000.00	30,000.00		30,000.00			
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	3,307,100.00	3,269,450.00		3,217,989.45	-	51,460.55	-
Total General Appropriations for Municipal Purposes Within "CAPS"	26,073,907.00	26,043,907.00		23,637,727.47	\$ 637,692.00	1,768,487.53	-

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>A p p r o p r i a t i o n s</u>		<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>						
Landfill Fees - Recycling Tax	\$ 68,442.00	\$ 68,442.00	\$ 58,630.29		\$ 9,811.71	
Employee Group Health Insurance	160,703.00	160,703.00			160,703.00	
Reserve for Tax Appeals	25,000.00	25,000.00	25,000.00			
NJDPDES Stormwater Permit [N.J.S.A. 40A:4-45.3 (cc)]:						
Street Division - Other Expenses	20,000.00	10,000.00	9,000.00		1,000.00	
Total Other Operations - Excluded from "CAPS"	274,145.00	264,145.00	92,630.29	-	171,514.71	-
Public and Private Programs Offset by Revenues:						
Supplemental Fire Services Program	13,848.00	13,848.00	13,848.00			
Mitchling Funds for Grants	6,375.00	6,375.00	6,375.00			
Click It or Ticket	4,000.00	4,000.00	4,000.00			
Clean Community Program (NJS 40A:4-87 \$2,408.05)	71,914.24	74,322.29	74,322.29			
Planning Community Forestry Management Plan Grant	3,000.00	3,000.00	3,000.00			
Municipal Alliance Grant	25,500.00	25,500.00	25,500.00			
Drunk Driving Enforcement Grant (NJS 40A:4-87 \$15,332.76)	13,647.28	28,980.04	28,980.04			
Highway Safety Fund Grant (NJS 40A:4-87 \$49,203.92)		49,203.92	49,203.92			
Tactical Body Armor Grant (NJS 40A: 4-87 \$6,720.15)		6,720.15	6,720.15			
Safe & Secure Grant	53,720.00	53,720.00	53,720.00			
Bullet Proof Partnership (NJS 40A:4-87 \$4,543.00)		4,543.00	4,543.00			
County Municipal Park Development (NJS 40A:4-87 \$250,000.00)		250,000.00	250,000.00			
COPS In Shops	10,080.00	10,080.00	10,080.00			
Drive Sober or Get Pulled Over (NJS 40A:4-87 \$5,000.00)		5,000.00	5,000.00			
Alcohol Education (NJS 40A:4-87 \$215.74)		215.74	215.74			
Over the Limit Under Arrest (NJS 40A:4-87 \$4,400.00)		4,400.00	4,400.00			
CDBG - Sidewalks (NJS 40A:4-87 \$65,000.00)		65,000.00	65,000.00			
Recycling Tonnage Grant (NJS 40A:4-87 \$68,289.80)	66,272.01	134,561.81	134,561.81			
Total Public and Private Programs Offset by Revenues	268,356.53	739,469.95	739,469.95	-	-	-
Total Operations - Excluded from "CAPS"	542,501.53	1,003,614.95	832,100.24	-	171,514.71	-
Detail						
Salaries and Wages	67,800.00	77,200.00	77,200.00		-	-
Other Expenses	474,701.53	926,414.95	754,900.24	-	171,514.71	-

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	A p p r o p r i a t i o n s		P a i d o r C h a r g e d			Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
<u>CAPITAL IMPROVEMENTS -- EXCLUDED FROM "CAPS"</u>						
Capital Improvement Fund	\$ 180,000.00	\$ 220,000.00	\$ 220,000.00			
Total Capital Improvements -- Excluded from "CAPS"	180,000.00	220,000.00	220,000.00	-	-	-
<u>MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	2,181,818.00	2,181,818.00	2,181,814.00			\$ 4.00
Interest on Bonds	573,950.00	573,950.00	560,003.02			13,946.98
Interest on Notes	39,417.00	39,417.00	39,306.75			110.25
Loan Repayments for Principal and Interest:						
Loan Principal	691,230.00	691,230.00	691,220.34			9.66
Loan Interest	510,350.00	510,350.00	510,160.97			189.03
Total Municipal Debt Service -- Excluded from "CAPS"	3,996,765.00	3,996,765.00	3,982,505.08	-	-	14,259.92
<u>DEFERRED CHARGES -- MUNICIPAL -- EXCLUDED FROM "CAPS"</u>						
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55.13)	4,375.00	4,375.00	4,375.00			-
Total Deferred Charges -- Municipal -- Excluded From "CAPS"	4,375.00	4,375.00	4,375.00	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	4,723,641.53	5,224,754.95	5,038,980.32	-	\$ 171,514.71	14,259.92
Subtotal General Appropriations	30,797,548.53	31,268,661.95	28,676,707.79	\$ 637,692.00	1,940,002.24	14,259.92
Reserve for Uncollected Taxes	1,850,214.48	1,850,214.48	1,850,214.48			
Total General Appropriations	\$ 32,647,763.01	\$ 33,118,876.43	\$ 30,526,922.27	\$ 637,692.00	\$ 1,940,002.24	\$ 14,259.92
Original Budget		\$ 32,647,763.01				
Appropriation by NJS 40A:4-87		471,113.42				
		\$ 33,118,876.43				
Reserve for Federal and State Grants Appropriated		\$ 719,246.95				
Deferred Charges - Special Emergency Authorization		4,375.00				
Reserve for Tax Appeals		25,000.00				
Reserve for Uncollected Taxes		1,850,214.48				
Disbursements		28,284,743.33				
Contra to Appropriations		(356,657.49)				
		\$ 30,526,922.27				

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

TOWNSHIP OF EVESHAM
TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2011 and 2010

ASSETS:	Ref.	2011	2010
Animal Control Fund:			
Cash	SB-2	\$ 38,593.58	\$ 35,766.96
Other Funds:			
Cash -- Collector	SB-1	1,285.84	518.53
Cash -- Treasurer	SB-2	3,602,643.06	3,879,026.11
		<u>3,603,928.90</u>	<u>3,879,544.64</u>
Municipal Open Space Trust Fund:			
Cash	SB-2	3,887,573.25	4,072,865.34
		<u>\$ 7,530,095.73</u>	<u>\$ 7,988,176.94</u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Animal Control Fund:			
Due State of New Jersey	SB-4	\$ 42.00	
Reserve for Animal Control Fund Expenditures	SB-5	38,551.58	\$ 35,766.96
		<u>38,593.58</u>	<u>35,766.96</u>
Other Funds:			
Collector:			
Reserve For:			
Tax Title Lien Redemption	SB-7	1,285.84	518.53
Treasurer:			
Reserve for:			
Deposits for Plot Plan	SB-7	508,550.25	522,492.29
Deposit for Zoning	SB-7	186,525.60	227,024.18
Deposit for Performance Bonds	SB-7	226,802.45	226,689.53
Sanitary Landfill Closure Escrow	SB-7	67,301.85	66,955.49
Recycling Costs	SB-7	21,186.63	11,019.48
New Jersey Unemployment Compensation Insurance	SB-7	68,269.31	54,686.57
Miscellaneous Deposits	SB-7	154,195.26	39,301.48
Security Deposits	SB-7	7,900.00	7,200.00
Cash Bonds	SB-7	77,393.66	81,939.19
Traffic Signal Route 70 and Elmwood Road	SB-7	12,500.00	12,500.00
Municipal Court DWI Funds	SB-7	412.66	412.66
Recreation MEND	SB-7	20,920.23	20,920.23
Traffic Signal MEND	SB-7	10,000.00	10,000.00
Celebration of Public Events	SB-7	4,698.94	9,048.94
POAA	SB-7	216.00	156.00
Recreation Donations	SB-7	3,700.00	2,900.00
Vacation of Franklin Ave	SB-7		1,000.00
RCA Contributions	SB-7	118,999.98	188,999.98
Historic Preservation	SB-7	3,850.07	17,820.07
Special Law Enforcement	SB-7	20,216.46	40,527.25
Tax Sales Premiums	SB-7	252,639.00	459,139.00
Community Development Block Grant Funds	SB-7	4,778.10	4,734.20
Recreation Commission	SB-7	222,333.25	250,563.36
Recreation Commission - Program Books	SB-7	500.00	500.00
Recreation Improvements	SB-7	375,368.80	369,274.61
Affordable Housing	SB-7	116,095.70	183,854.68
Recreation Facility/Basement	SB-7	9,637.38	9,637.38
Bike Path	SB-7	18,294.00	750.00

(Continued)

TOWNSHIP OF EVESHAM

TRUST FUND

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2011 and 2010

LIABILITIES, RESERVES AND FUND BALANCE (CONT'D):	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Other Funds (Cont'd):			
Treasurer (Cont'd):			
Reserve for:			
Sharp's Run	SB-7	\$ 114,261.52	\$ 107,492.60
Traffic Signal - Brick & Evans Road/Sagemore	SB-7	22,500.00	22,500.00
Traffic Improvements - Rt. 70 & Troth Road, Evesboro-Medford & Elmwood Roads/Orleans	SB-7	19,000.00	19,000.00
Payroll Deductions Payable	SB-7	513,730.64	382,540.95
Veterans Memorial Trust Fund	SB-7	473.33	50.74
Public Defender	SB-7	43,354.87	36,313.95
Federal Trade Equitable Sharing	SB-7	16,036.33	2.89
Golf Course Performance Bond	SB-7	40,000.00	40,000.00
Ardsley Drive Topcoat	SB-7	7,500.00	7,500.00
Accumulated Compensated Absences	SB-7	11,564.02	73.51
Police Outside Employment Trust (POET)	SB-7	61,506.11	69,377.04
Golf Course Deposits	SB-7	37,446.48	40,680.61
Resale of Diesel Fuel	SB-7		11,274.89
Growth Share AH3	SB-7	56,178.64	55,662.20
Offsite Improvements - Global Industries	SB-7		120,633.78
Flexible Savings	SB-7	29,536.97	25,509.97
Tree Planting	SB-7	115,472.00	120,232.00
Electronic Receipt Fees	SB-7	796.57	134.41
		<u>3,603,928.90</u>	<u>3,879,544.64</u>
Municipal Open Space Trust Fund:			
Reserve for Payment of Debt Service	SB-10	2,171,845.52	2,624,333.72
Reserve for Future Use	SB-9	<u>1,715,727.73</u>	<u>1,448,531.62</u>
		<u>3,887,573.25</u>	<u>4,072,865.34</u>
		<u>\$ 7,530,095.73</u>	<u>\$ 7,988,176.94</u>

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

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
 Statements of Operations and Changes in Reserve for Future Use -- Regulatory Basis
 For the Years Ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 1,602,051.70	\$ 1,622,400.90
Reserve for Future Use	161,189.00	
Reserve for Payment of Debt Service Utilized	619,528.20	599,077.56
Miscellaneous	35,974.94	36,266.79
	<u>2,418,743.84</u>	<u>2,257,745.25</u>
Total Income		
EXPENDITURES:		
Budget Appropriations:		
Maintenance of Lands for Recreation and Conservation	703,137.95	698,129.76
Debt Service	985,194.78	993,771.85
Paid Directly from Reserve Funds:		
Other Open Space Acquisition Expenditures	302,026.00	126,939.89
	<u>1,990,358.73</u>	<u>1,818,841.50</u>
Total Expenditures		
Excess to Reserve	428,385.11	438,903.75
RESERVE FOR FUTURE USE:		
Balance January 1,	1,448,531.62	1,009,627.87
	1,876,916.73	1,448,531.62
Decreased by:		
Reserve for Future Use Anticipates	161,189.00	
	<u>1,715,727.73</u>	<u>1,448,531.62</u>
Balance December 31,		

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

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2011

	Anticipated <u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Amount to be Raised by Taxation	\$ 1,598,986.00	\$ 1,602,051.70	\$ 3,065.70
Reserve for Future Use	161,189.00	161,189.00	
County Receipts		167,040.00	167,040.00
Miscellaneous		35,974.94	35,974.94
	<u>\$ 1,760,175.00</u>	<u>\$ 1,966,255.64</u>	<u>\$ 206,080.64</u>

Analysis of Realized Revenues

Receipts:

Miscellaneous Revenues
Interest Earnings on Deposits

\$ 11,000.00
24,974.94

\$ 35,974.94
167,040.00

County and State Receipts

Due from Current Fund:

2011 Open Space Tax Levy
Added and Omitted Taxes

1,598,986.00
3,065.70

1,602,051.70
161,189.00

Reserve for Future Use

\$ 1,966,255.64

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

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>Appropriations</u>		<u>Paid or</u>	<u>Unexpended</u>
	<u>Original</u>	<u>Budget After</u>	<u>Charged</u>	<u>Balance</u>
	<u>Budget</u>	<u>Modification</u>		<u>Cancelled</u>
Maintenance of Lands for Recreation and Conservation:				
Salaries & Wages	\$ 418,850.00	\$ 418,850.00	\$ 404,290.52	\$ 14,559.48
Other Expenses	345,500.00	345,500.00	298,847.43	46,652.57
	<u>764,350.00</u>	<u>764,350.00</u>	<u>703,137.95</u>	<u>61,212.05</u>
Debt Service:				
Payment of Bond Principal	619,550.00	619,550.00	619,528.20	21.80
Interest on Bonds	376,275.00	376,275.00	365,666.58	10,608.42
	<u>995,825.00</u>	<u>995,825.00</u>	<u>985,194.78</u>	<u>10,630.22</u>
	<u>\$ 1,760,175.00</u>	<u>\$ 1,760,175.00</u>	<u>\$ 1,688,332.73</u>	<u>\$ 71,842.27</u>
Disbursed			\$ 1,704,556.16	
Refunds of Appropriations			(16,223.43)	
			<u>\$ 1,688,332.73</u>	

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

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2011 and 2010

ASSETS:	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
Cash	SC-1, SC-2	\$ 7,036,703.58	\$ 5,927,892.41
Deferred Charges to Future Taxation:			
Funded	SC-3	31,357,281.05	34,883,843.59
Unfunded	SC-4	7,656,277.44	4,323,006.93
Due from Golf Course Utility Capital Fund	C	153,542.81	153,542.81
Due from State of New Jersey:			
Infrastructure	C	16,750.00	16,750.00
Department of Transportation - Lincoln Drive Grant	C	250,000.00	250,000.00
Department of Transportation - Other	C	121,635.50	121,635.50
Total Assets		\$ 46,592,190.38	\$ 45,676,671.24
LIABILITIES AND RESERVES:			
Improvement Authorizations:			
Funded	SC-5	\$ 543,435.26	\$ 3,232,844.34
Unfunded	SC-5	4,881,860.25	3,010,408.87
Reserve for Encumbrances	SC-10	1,295,510.89	1,335,443.97
Capital Improvement Fund	SC-7	40,120.50	120.50
Reserve for Preliminary Expenses	SC-13	7,081.75	5,726.75
Reserve for Road Improvements	C	32,561.00	32,561.00
General Serial Bonds	SC-8	13,239,000.00	15,565,000.00
Loans Payable	SC-9	18,118,281.05	19,318,843.59
Bond Anticipation Notes Payable	SC-11	6,753,300.00	3,153,300.00
Reserve for Escheated Funds	C	2,028.00	2,028.00
Fund Balance	C-1	1,679,011.68	20,394.22
Total Liabilities and Reserves		\$ 46,592,190.38	\$ 45,676,671.24

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

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 20,394.22
Increased by:		
Funded Improvement Authorizations Cancelled	\$ 1,621,642.91	
Premium on Sale of Bonds	6,894.42	
Premium on Sale of Notes	<u>50,080.13</u>	
		<u>1,678,617.46</u>
		1,699,011.68
Decreased by:		
Anticipated Revenue in Current Fund		<u>20,000.00</u>
Balance December 31, 2011		<u><u>\$ 1,679,011.68</u></u>

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2011 and 2010

ASSETS:	Ref.	2011	2010
Operating Fund:			
Cash	SD-1	\$ 1,821,687.41	\$ 2,136,057.68
Cash -- Change Fund	D	1,600.00	1,600.00
Accounts Receivable	SD-1	18,863.71	11,148.71
Inventory	D	59,084.04	57,370.82
Utility Reimbursements Accounts Receivable	SD-7	34,439.65	33,060.62
Due from Current Fund	SD-1		20,822.68
Total Operating Fund		1,935,674.81	2,260,060.51
Capital Fund:			
Cash	SD-1, SD-2	221,335.86	204,322.97
Fixed Capital	SD-3	7,613,764.90	14,298,764.90
Fixed Capital Authorized and Uncompleted	SD-4	5,439,726.00	5,364,726.00
Total Capital Fund		13,274,826.76	19,867,813.87
Total Assets		\$ 15,210,501.57	\$ 22,127,874.38
LIABILITIES, RESERVES AND FUND BALANCE:			
Operating Fund:			
Appropriation Reserve	D-3, SD-5	\$ 87,944.90	\$ 107,216.89
Reserve for Encumbrances	D-3, SD-5	5,330.46	825.00
Accrued Interest on Bonds	SD-9	104,244.80	117,654.72
New Jersey Sales Tax Payable	SD-6	423.23	75.44
Reserve for Inventory	D	59,084.04	57,370.82
Reserve for Receivables	D	18,863.71	11,148.71
Prepaid Gift Cards	SD-1	70,178.13	61,331.66
Total Liabilities and Reserves		346,069.27	355,623.24
Fund Balance	D-1	1,589,605.54	1,904,437.27
Total Operating Fund		1,935,674.81	2,260,060.51
Capital Fund:			
Due To General Capital Fund	C	153,542.81	153,542.81
Improvement Authorizations:			
Funded	SD-10	500,318.48	500,318.48
Unfunded	SD-10	104,486.91	162,083.91
Reserve for Encumbrance	SD-10	67,953.00	765.00
Reserve for Amortization	SD-13	3,361,839.00	9,566,839.00
Reserve for Deferred Amortization	SD-16	136,154.00	132,404.00
Serial Bonds	SD-11	8,456,000.00	8,925,000.00
Loans Payable	SD-12	238,000.00	249,000.00
Bond Anticipation Notes Payable	SD-15	204,560.00	133,310.00
Capital Improvement Fund	SD-14	42,426.19	42,426.19
Fund Balance	D-4	9,546.37	2,124.48
Total Capital Fund		13,274,826.76	19,867,813.87
Total Liabilities and Reserves		\$ 15,210,501.57	\$ 22,127,874.38

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Revenue and Other Income Realized:		
Surplus Anticipated	\$ 418,579.00	\$ 315,575.00
Golf Course Fees	881,161.60	886,181.38
Golf Cart Fees	218,255.93	229,479.76
Golf Course Concession	165,000.00	171,764.49
Interest on Investments	19,301.50	20,669.40
Driving Range Sales	222,227.00	251,222.00
Pro Shop Sales	39,301.80	41,085.08
Miscellaneous Revenue not Anticipated	52,662.24	33,694.88
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	66,018.04	80,811.62
Cancellation of Accrued Expenses		4,547.40
	<u>2,082,507.11</u>	<u>2,035,031.01</u>
Expenditures:		
Operating	1,168,704.00	1,121,765.00
Capital Improvements	3,750.00	6,700.00
Debt Service	802,805.84	838,445.05
Deferred Charges and Statutory Expenditures	<u>3,500.00</u>	<u>2,200.00</u>
Total Expenditures	<u>1,978,759.84</u>	<u>1,969,110.05</u>
Statutory Excess to Fund Balance	103,747.27	65,920.96
Fund Balance:		
Balance January 1	<u>1,904,437.27</u>	<u>2,154,091.31</u>
	2,008,184.54	2,220,012.27
Decreased by:		
Utilized as Revenue	<u>418,579.00</u>	<u>315,575.00</u>
Balance December 31	<u><u>\$ 1,589,605.54</u></u>	<u><u>\$ 1,904,437.27</u></u>

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess / (Deficit)</u>
Surplus Anticipated	\$ 418,579.00	\$ 418,579.00	
Golf Course Fees	886,000.00	881,161.60	\$ (4,838.40)
Golf Cart Fees	229,000.00	218,255.93	(10,744.07)
Golf Course Concession	170,000.00	165,000.00	(5,000.00)
Interest on Investments	20,000.00	19,301.50	(698.50)
Driving Range Sales	250,000.00	222,227.00	(27,773.00)
Pro Shop Sales	40,000.00	39,301.80	(698.20)
	<u>2,013,579.00</u>	<u>1,963,826.83</u>	<u>(49,752.17)</u>
Non-Budgeted Revenues		<u>52,662.24</u>	<u>52,662.24</u>
	<u>\$ 2,013,579.00</u>	<u>\$ 2,016,489.07</u>	<u>\$ 2,910.07</u>

Analysis of Realized Revenues

Cash Receipts	\$ 1,545,247.83
Surplus Anticipated	<u>418,579.00</u>
	<u>\$ 1,963,826.83</u>

Analysis of Non-budgeted Revenues

Pro Fees - Golf Lessons	\$ 31,593.68
Miscellaneous	<u>21,068.56</u>
	<u>\$ 52,662.24</u>

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2011

	<u>A p p r o p r i a t i o n s</u>		<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
Operating:						
Salaries and Wages	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00			
Other Expenses	1,118,704.00	1,118,704.00	1,028,928.64	\$ 5,330.46	\$ 84,444.90	
Total Operating	1,168,704.00	1,168,704.00	1,078,928.64	5,330.46	84,444.90	-
Capital Improvements:						
Capital Improvement Fund	3,750.00	3,750.00	3,750.00			
Debt Service:						
Payment of Bond and Loan Principal	456,000.00	456,000.00	456,000.00			\$ 28,834.94
Interest on Bonds and Loans	374,125.00	374,125.00	345,290.06			5,984.22
Interest on Notes	7,500.00	7,500.00	1,515.78			
Total Debt Service	837,625.00	837,625.00	802,805.84	-	-	34,819.16
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Social Security System (O.A.S.I.)	3,500.00	3,500.00			3,500.00	
	\$ 2,013,579.00	\$ 2,013,579.00	\$ 1,885,484.48	\$ 5,330.46	\$ 87,944.90	\$ 34,819.16
Disbursements			\$ 1,538,678.64			
Accrued Interest on Bonds, Loans and Notes			346,805.84			
			\$ 1,885,484.48			

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2011

Balance December 31, 2010		\$	2,124.48
Increased by:			
Premium on Sale of Notes	\$	1,548.87	
Premium on Sale of Bonds		<u>5,873.02</u>	
			<u>7,421.89</u>
Balance December 31, 2011		\$	<u><u>9,546.37</u></u>

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis
 As of December 31, 2011 and 2010

	<u>Ref.</u>	<u>2011</u>	<u>2010</u>
ASSETS:			
Cash	SE-1	<u>\$ 21,556.79</u>	<u>\$ 21,556.79</u>
LIABILITIES AND RESERVES:			
Reserve for Public Assistance:			
P.A.T.F. I	SE-1	<u>\$ 21,556.79</u>	<u>\$ 21,556.79</u>

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

TOWNSHIP OF EVESHAM
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts
For Year Ending December 31, 2011

	Balance <u>Dec. 31, 2010</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2011</u>
General Fixed Assets:				
Land and Land Improvements	\$ 35,426,055.51	\$ 565,283.79		\$ 35,991,339.30
Buildings and Improvements	13,803,197.36			13,803,197.36
Furniture, Equipment and Vehicles	<u>13,934,125.90</u>	<u>1,511,719.64</u>	<u>\$ 446,636.00</u>	<u>14,999,209.54</u>
	<u>\$ 63,163,378.77</u>	<u>\$ 2,077,003.43</u>	<u>\$ 446,636.00</u>	<u>\$ 64,793,746.20</u>
Investment in General Fixed Assets	<u>\$ 63,163,378.77</u>	<u>\$ 2,077,003.43</u>	<u>\$ 446,636.00</u>	<u>\$ 64,793,746.20</u>

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

TOWNSHIP OF EVESHAM
Notes to Financial Statements
For the Year Ended December 31, 2011

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Description of Financial Reporting Entity - The Township of Evesham was incorporated in 1692 and is located in southwest New Jersey approximately fifteen miles southeast of the City of Philadelphia. The present population according to the 2010 census is 45,538.

The Township has Council - Manager form of government known as the Council - Manager Plan B under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. There are four Township Council Members who are elected to four-year terms. The Mayor is elected at large to a four-year term. Administrative responsibilities fall under the Township Manager, who is appointed by Council. Executive responsibilities rest with the Township Council.

Component Units - The financial statements of the component units of the Township of Evesham are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the provisions of GASBS No. 14 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the Township, the primary government:

Evesham Municipal Utilities Authority
984 Tuckerton Road
Marlton, New Jersey 08053

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

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

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

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

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

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

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Golf Course Utility Operating and Capital Funds - The Golf Course Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Golf Course.

Public Assistance Fund - The Public Assistance Fund accounts for receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes. On September 30, 2003, the governing body resolved to transfer all public assistance activities to the County of Burlington.

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

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the Township's financial statements.

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

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

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

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Cash, Cash Equivalents and Investments (Cont'd)

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

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

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 statements of assets, liabilities, reserves and fund balance.

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$2,000. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Township's basic financial statements.

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

Golf Course Utility Fixed Assets - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

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

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

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

Fund Balance - Fund Balances included in the current fund and utility operating fund represent amounts available for anticipation as revenue in future year's budgets, with certain restrictions.

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

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

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the Township of Evesham School District and the Lenape Regional High School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31 and for the regional high school district the Township's share of the amount required to be raised by taxation for the period from July 1 to June 30, increased by the amount deferred at December 31, 2010 and decreased by the amount deferred at December 31, 2011.

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

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Fire District Taxes - The municipality is responsible for levying, collecting, and remitting Fire District Taxes for Township of Evesham Fire District. Operations are charged for the full amount required to be raised by taxation to support the districts for the year.

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

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for "other expenses", an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

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

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

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

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

Due from Evesham Fire District - The Township processes payroll for the Evesham Township Fire District. The Township disburses funds and then bills the Fire District for their applicable net payroll and related payroll agency amounts. In addition, Fire District employees are covered under the Township's Police and Firemen's Retirement System employer number with the State of New Jersey Pension System. The Township is billed by the State and pays the entire amount and then bills the Fire District for their share of the pension invoice.

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

As of December 31, 2011, the Township's bank balances of \$23,760,464.57 were exposed to custodial credit risk as follows:

F.D.I.C. Insured	\$ 1,048,111.21
Collateralized Under GUDPA	21,635,681.04
Uninsured Uncollateralized	<u>1,076,672.32</u>
Total	<u>\$ 23,760,464.57</u>

Note 3: **PROPERTY TAXES**

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

Comparative Schedule of Tax Rates

	<u>2011</u>	<u>2010</u>	<u>2009 *</u>	<u>2008</u>	<u>2007</u>
Tax Rate	<u>\$ 2.593</u>	<u>\$ 2.559</u>	<u>\$ 2.498</u>	<u>\$ 4.705</u>	<u>\$ 4.520</u>
Apportionment of Tax Rate:					
Municipal	\$ 0.391	\$ 0.373	\$ 0.373	\$ 0.697	\$ 0.548
County	0.396	0.407	0.416	0.809	0.795
Local School	1.036	1.023	0.996	1.836	1.828
Regional High School	0.610	0.598	0.561	1.108	1.109
Fire District	0.130	0.128	0.122	0.225	0.210
Municipal Open Space	0.030	0.030	0.030	0.030	0.030

Assessed Valuation

2011	\$	5,329,954,057.00
2010		5,400,115,276.00
2009	*	5,463,049,015.00
2008		2,833,213,365.00
2007		2,823,669,826.00

* - Reassessment Year

Note 3: **PROPERTY TAXES (CONT'D)****Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2011	\$ 138,490,554.96	\$ 136,783,150.75	98.77%
2010	138,416,747.68	136,626,954.04	98.71%
2009	136,466,966.00	134,823,655.00	98.80%
2008	133,625,246.54	131,945,960.02	98.74%
2007	128,097,253.45	126,906,582.93	99.07%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2011	\$ 317,556.55	\$ 1,404,978.21	\$ 1,722,534.76	1.24%
2010	338,880.83	1,666,102.28	2,004,983.11	1.45%
2009	316,606.00	1,692,023.00	2,008,629.00	1.47%
2008	224,656.53	1,589,965.35	1,814,621.88	1.36%
2007	198,714.58	1,155,161.97	1,353,876.55	1.06%

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

<u>Year</u>	<u>Number</u>
2011	39
2010	33
2009	30
2008	30
2007	29

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

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

<u>Year</u>	<u>Amount</u>
2011	\$ 418,407.00
2010	418,407.00
2009	418,407.00
2008	418,407.00
2007	418,407.00

Note 5: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31,</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2011	\$ 2,649,503.72	\$ 2,350,000.00	88.70%
2010	2,700,229.77	2,655,000.00	98.32%
2009	2,822,935.28	2,634,945.00	93.34%
2008	3,160,682.37	2,831,000.00	89.57%
2007	3,433,356.23	2,916,138.00	84.94%
<u>Golf Course Utility Operating Fund</u>			
2011	\$ 1,589,605.54	\$ 452,800.00	28.49%
2010	1,904,437.27	418,579.00	21.98%
2009	2,154,091.31	315,575.00	14.65%
2008	2,128,219.62	-	-
2007	1,781,347.26	-	-

Note 6: **INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2011:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
General Capital Fund	\$ 153,542.81	
Golf Course Utility Capital Fund		\$ 153,542.81
	<u>\$ 153,542.81</u>	<u>\$ 153,542.81</u>

During 2012, the Township expects to liquidate such interfunds, depending upon the availability of cash flows.

Note 7: PENSION PLANS

The Township of Evesham 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. Each plan has a Board of Trustees that is primarily responsible for its administration. 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

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate will be increased to 6.5% plus an additional 1.0% phased-in over seven years beginning in the first year. The phase-in of the additional incremental member contribution amount will take place in July of each subsequent year. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions are detailed below.

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate will be increased to 10% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions are detailed below.

Note 7: **PENSION PLANS (CONT'D)**

	2011		2010		2009	
	PERS	PFRS	PERS	PFRS	PERS	PFRS
Normal Contribution	\$ 191,852	\$ 946,501	\$ 166,420	\$ 823,602	\$ 186,238	\$ 755,966
Accrued Liability	305,703	754,275	213,830	583,061	215,409	519,335
Total Regular Pension Contributions	497,555	1,700,776	380,250	1,406,663	401,647	1,275,301
Non-Contributory Group Life Insurance	37,789	74,562	52,732	72,091	49,926	52,865
Total Due	535,344	1,775,338	432,982	1,478,754	451,573	1,328,166

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

Note 8: **COMPENSATED ABSENCES**

Township employees are granted vacation and sick leave in varying amounts under the Township's personnel policies.

Upon termination, an employee in good standing may take the unused portion of their annual vacation leave or may request payment for the same at their current rate of pay. An employee who terminates Township employment before they have been employed for a continuous period of six months shall not be entitled to such payment. No payment for unused vacation leave will be made to any employee who is dismissed.

Upon termination, and for employees retiring with fewer than fifteen (15) years of service, the Township will reimburse a non-union employee for ½ of their accrued sick leave, with a limit of 60 days. Non-union employees who retire with 15 – 24 years of service will be paid for 50% of all unused sick leave. Non-union employees who retire with 25 or more years of service will be paid for 75% of all unused sick leave. No payment for unused sick leave will be made for employees who are dismissed.

Upon termination, the Township will reimburse union employees for unused sick leave in accordance with the various union contracts.

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2011 the balance of the fund was \$11,564.02. It is estimated that, at December 31, 2011, accrued benefits for compensated absences are valued at:

Vacation	\$ 507,799.43
Sick	1,430,276.86
	<u>\$ 1,938,076.29</u>

Note 9: DEFERRED COMPENSATION SALARY ACCOUNT

The Township offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457 which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the Township or its creditors. Since the Township does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the Township's financial statements.

Note 10: OTHER POST EMPLOYMENT BENEFITS

The financial statements of the Township are not prepared in accordance with Governmental Accounting Standards Board Statement No. 45. The following information is provided in accordance with the requirements of the Statement.

Those Covered Under State of New Jersey Health Benefits***Plan Description***

The Township contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. The Township's defined benefit postemployment healthcare plan provides post employment health care benefits, at its cost, to certain retired employees. Members of the Public Works and Clerical Unions are entitled to this benefit if they have reached 20 years of service with the Township in the Public Employees Retirement System, have reached 55 years of age, and cash in a minimum of 960 accumulated sick leave hours. Benefits for Public Works and Clerical Union retirees continue until these individuals are eligible for Medicare coverage. Non-union individuals are entitled to this benefit if they reach 15 years of service with the Township in the Public Employees Retirement System and have reached 62 years of age. Benefits for non-union retirees continue until death.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at www.state.nj.us/treasury/pensions/.

Note 10: **OTHER POST EMPLOYMENT BENEFITS (CONT'D)*****Those Covered Under State of New Jersey Health Benefits (Cont'd)******Funding Policy***

Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the Township on a monthly basis.

The Township funds these benefits on a pay-as-you-go basis and therefore does not record accrued expenses related to these benefits. During the years 2011, 2010 and 2009, there were five, six and six retired employees, respectively who received this benefit resulting in the payments of \$55,215.90, \$68,134.73 and \$80,109.00 in related health care premiums.

Those not Covered Under State of New Jersey Health Benefits***Plan Description***

Non-union individuals may opt out of the State of New Jersey Health Benefits Plan and instead receive \$5,000 payment to apply towards health benefits with a carrier of their choice. In order to receive this benefit these individuals must reach 15 years of service with the Township in the Public Employees Retirement System and have reached 62 years of age.

Funding Policy

The Township funds these benefits on a pay-as-you-go basis and therefore does not record accrued expenses related to these benefits. During the year 2011, there were four retired employees who received this benefit resulting in the payment of \$16,610.42 in related health care premiums.

Annual OPEB Cost and Net OPEB Obligation

The Township's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Township's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the Township's net OPEB obligation to the Plan:

	<u>2011</u>	<u>2010</u>
Annual Required Contribution (ARC)	\$ 91,617.00	\$ 91,617.00
Interest on the Net OPEB Obligation	3,100.00	
Adjustment to the ARC	<u>(4,500.00)</u>	
Annual OPEB Cost	90,217.00	91,617.00
Pay as You Go Cost (Existing Retirees)	<u>(16,610.00)</u>	<u>(14,412.00)</u>
Increase in the Net OPEB Obligation	73,607.00	77,205.00
Net OPEB Obligation, January 1	<u>77,205.00</u>	
Net OPEB Obligation, December 31	<u><u>\$ 150,812.00</u></u>	<u><u>\$ 77,205.00</u></u>

Note 10: **OTHER POST EMPLOYMENT BENEFITS (CONT'D)*****Those not Covered Under State of New Jersey Health Benefits (Cont'd)******Funded Status and Funding Progress***

As of December 31, 2010, the most recent actuarial valuation date, the Township Plan was 0% funded. The actuarial accrued liability for benefits was \$2,205,729.00, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,205,729.00. The covered payroll (annual payroll of active employees covered by the plan) was \$4,586,224.00, and the ratio of the UAAL to the covered payroll was 48%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress presented later in this footnote, as required supplementary information, compares the assets used for funding purposes to the comparable liabilities to determine how well the Township Plan is funded. The actuarial liability is compared to the actuarial value of assets to determine the funding ratio. The Actuarial Accrued Liability under GASB is determined assuming that the Township Plan is ongoing and participants continue to terminate employment, retire, etc., in accordance with the actuarial assumptions.

Actuarial Methods and Assumptions

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

In the December 31, 2010 actuarial valuation, the Projected Unit Credit Funding Method was used. The actuarial assumptions included a 4.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8% in 2010, reducing by .05% per annum, leveling at 5% per annum in 2019. Both rates include a 2.0% salary inflation assumption. The actuarial value of the Township Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The Township Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2010 was thirty years on a straight line basis.

Note 10: **OTHER POST EMPLOYMENT BENEFITS (CONT'D)***Those not Covered Under State of New Jersey Health Benefits (Cont'd)***REQUIRED SUPPLEMENTARY INFORMATION**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)— Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
	(a)	(b)	(b – a)	(a / b)	(c)	((b – a) / c)
12/31/10	\$-0-	\$2,205,729.00	\$2,205,729.00	0%	\$4,586,224.00	48%

Schedule of Funding Progress for Township Plan
Schedule of Employer Contributions

<u>Year Ended December 31,</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed</u>
2010	\$91,617.00	16%

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date	December 31, 2010
Actuarial Cost Method	Projected Unit Credit Funding Method
Amortization Method	Straight Line Basis
Remaining Amortization	Period 30 years
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	4.0%
Rate of Salary Increases	2.0%
Rate of Medical Inflation	8% in 2011, reducing by .05% per annum, leveling at 5% per annum in 2019

For determining the GASB ARC, the rate of employer contributions to the Plan is composed of the Normal Cost plus amortization of the Unfunded Actuarial Liability. The Normal Cost is a portion of the actuarial present value of plan benefits and expenses which is allocated to a valuation year by the actuarial cost method. The Actuarial Liability is that portion of the Present Value of Projected Benefits that will not be paid by Future Employer Normal Costs or active employee contributions. The difference between this liability and the funds accumulated as of the same date is the Unfunded Actuarial Liability.

Note 11: **SANITARY LANDFILL ESCROW CLOSURE FUND**

The Township of Evesham operates a municipal landfill located in the southern part of the Township. The Sanitary Landfill Facility Closure and Contingency Fund Act of 1981 was enacted to provide funding, during the life of the landfill, of costs associated with the closure of sanitary landfills. The Act requires the owner or operator of every sanitary landfill to establish an escrow account for closure and deposit, on a monthly basis, an amount equal to \$1.00 per ton of solid waste accepted for disposal. No withdrawals may be made from the fund without written approval from the State Department of Environmental Protection and Energy.

At December 31, 2011, it is estimated that the landfill has reached 100% of its holding capacity. However, the escrow closure fund balance at year-end does not necessarily represent the estimated cost of closure as of that date. The required balance of the fund merely represents the amount required to be escrowed in accordance with the statute. Actual costs associated with closure to date are \$4,052,521.76.

Note 12: **LEASE OBLIGATIONS**

At December 31, 2011, the Township had capital lease agreements in effect for various police vehicles.

The following is an analysis of this capital lease.

	<u>Balance</u> <u>Dec. 31, 2011</u>
Various Police Vehicles	<u>\$ 117,736.31</u>

Future minimum lease payments under this capital lease agreement are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 80,596.44	\$ 7,120.45	\$ 87,716.89
2013	<u>37,139.87</u>	<u>2,339.87</u>	<u>39,479.74</u>
	<u>\$ 117,736.31</u>	<u>\$ 9,460.32</u>	<u>\$ 127,196.63</u>

Rental payments under capital leases for the year 2011 were \$149,262.84.

Note 13: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2011</u>	<u>Year 2010</u>	<u>Year 2009</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 38,110,581.05	\$ 38,037,143.59	\$ 36,690,250.99
Golf Course Utility:			
Bonds and Notes	8,898,560.00	9,307,310.00	9,624,000.00
Miscellaneous Bond and Notes:			
Bonds Issued by another Public Body			
Guaranteed by the Municipality	1,200,000.00	1,200,000.00	
Total Issued	<u>48,209,141.05</u>	<u>48,544,453.59</u>	<u>46,314,250.99</u>

Authorized but not Issued

General:			
Bonds and Notes	902,977.44	1,169,706.93	3,897,126.93
Golf Course Utility:			
Bonds and Notes	<u>656,937.90</u>	<u>656,937.90</u>	<u>656,937.90</u>
Total Authorized but not Issued	<u>1,559,915.34</u>	<u>1,826,644.83</u>	<u>4,554,064.83</u>
Total Issued and Authorized but not Issued	<u>49,769,056.39</u>	<u>50,371,098.42</u>	<u>50,868,315.82</u>

Deductions

Funds Temporarily Held to Pay Notes:

General			68,611.00
Self-Liquidating	<u>9,555,497.90</u>	<u>9,709,486.70</u>	<u>10,280,937.90</u>
Total Deductions	<u>9,555,497.90</u>	<u>9,709,486.70</u>	<u>10,349,548.90</u>
Net Debt	<u>\$ 40,213,558.49</u>	<u>\$ 40,661,611.72</u>	<u>\$ 40,518,766.92</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 indicated a statutory net debt of .71%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional High School District	\$ 27,468,753.21	\$ 27,468,753.21	
Local School District	32,720,000.00	32,720,000.00	
Golf Course Utility	9,555,497.90	9,555,497.90	
General	<u>40,213,558.49</u>		<u>\$ 40,213,558.49</u>
	<u>\$ 109,957,809.60</u>	<u>\$ 69,744,251.11</u>	<u>\$ 40,213,558.49</u>

Net Debt \$40,213,558.49 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$5,637,917,685.00 equals .71%.

Note 13: **CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A. 40A:26 as Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 197,327,118.98
Net Debt	<u>40,213,558.49</u>
Remaining Borrowing Power	<u><u>\$ 157,113,560.49</u></u>

Calculation of "Self Liquidating Purpose" Golf Course Utility Per N.J.S.A. 40A:2-45

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income and Other Charges for the Year	\$ 2,016,489.07
Deductions:	
Operating and Maintenance Costs	\$ 1,172,204.00
Debt Service per Golf Course Utility Operating Fund	<u>802,805.84</u>
Total Deductions	<u>1,975,009.84</u>
Excess	<u><u>\$ 41,479.23</u></u>

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding

<u>Calendar Year</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
<u>General Debt - Bonds</u>			
2012	\$ 477,542.50	\$ 2,334,000.00	\$ 2,811,542.50
2013	392,222.50	2,340,000.00	2,732,222.50
2014	306,822.50	2,345,000.00	2,651,822.50
2015	216,285.00	1,755,000.00	1,971,285.00
2016	155,635.00	1,770,000.00	1,925,635.00
2017-2021	240,515.00	1,885,000.00	2,125,515.00
2022-2025	<u>56,680.00</u>	<u>810,000.00</u>	<u>866,680.00</u>
	<u>\$ 1,845,702.50</u>	<u>\$ 13,239,000.00</u>	<u>\$ 15,084,702.50</u>
<u>General Debt - Loans</u>			
2012	\$ 806,926.26	\$ 1,231,479.38	\$ 2,038,405.64
2013	758,676.26	1,285,203.35	2,043,879.61
2014	708,192.52	1,331,728.86	2,039,921.38
2015	650,057.52	1,397,050.31	2,047,107.83
2016	582,497.52	1,335,162.12	1,917,659.64
2017-2021	1,955,020.08	7,575,657.03	9,530,677.11
2022-2025	<u>348,292.54</u>	<u>3,962,000.00</u>	<u>4,310,292.54</u>
	<u>\$ 5,809,662.70</u>	<u>\$ 18,118,281.05</u>	<u>\$ 23,927,943.75</u>

Note 13: **CAPITAL DEBT (CONT'D)**

<u>Calendar Year</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
<u>Golf Course Utility - Bonds</u>			
2012	\$ 288,733.00	\$ 476,000.00	\$ 764,733.00
2013	308,141.00	840,000.00	1,148,141.00
2014	280,765.00	850,000.00	1,130,765.00
2015	252,815.00	860,000.00	1,112,815.00
2016	223,377.00	870,000.00	1,093,377.00
2017-2021	692,098.00	2,940,000.00	3,632,098.00
2022-2024	148,384.00	1,620,000.00	1,768,384.00
	<u>\$ 2,194,313.00</u>	<u>\$ 8,456,000.00</u>	<u>\$ 10,650,313.00</u>
<u>Golf Course Utility - Loans</u>			
2012	\$ 10,798.76	\$ 13,000.00	\$ 23,798.76
2013	10,343.76	12,000.00	22,343.76
2014	9,923.76	12,000.00	21,923.76
2015	9,443.76	13,000.00	22,443.76
2016	8,793.76	13,000.00	21,793.76
2017-2021	33,818.80	77,000.00	110,818.80
2022-2026	13,293.80	98,000.00	111,293.80
	<u>\$ 96,416.40</u>	<u>\$ 238,000.00</u>	<u>\$ 334,416.40</u>

Note 14: **CAPITAL DEBT REFUNDING**

On May 19, 2011, the Township issued \$5,085,000 in General Obligation Refunding Bonds, consisting of \$2,759,000 General Improvement Refunding Bonds, Series A, and \$2,326,000 in Golf Course Utility Refunding Bonds, Series B, with interest rates ranging from 2.0% to 5.0% to advance refund \$5,130,000 of outstanding 2001 Series bonds consisting of \$2,780,000 General Capital 2001 Series Bonds and \$2,350,000 Utility Capital 2001 Series Bonds, with interest rates ranging from 4.0% to 4.375%. The net proceeds of \$5,236,376.27 (after payment of issuance costs) were used to purchase U.S. Treasury Bills. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2001 Series bonds. As a result, the 2001 Series bonds are considered to be defeased and the liability for those bonds has been removed from the general capital fund.

The Township advance refunded the 2001 Series bonds to reduce its total debt service payments over the next six years by almost \$250,000 and to obtain an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$236,666.20.

Note 15: **BRIDGE COMMISSION LOANS REFUNDING**

On March 15, 2011, the Burlington County Bridge Commission issued \$1,168,000 in Bridge Commission Refunding Loans with interest rates ranging from 3.0% to 5.0% to advance refund \$1,155,000 of outstanding 2002 Bridge Commission Pooled Loan Program Loans with interest rates ranging from 4.25% to 5.25%. The net proceeds of \$1,275,278.09 (after payment of issuance costs) were used to purchase U.S. Treasury Bills. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2002 Pooled Loan Program Loans. As a result, the 2002 Bridge Commission Pooled Loan Program Loans, are considered to be defeased and the liability for those bonds has been removed from the general capital fund.

The Bridge Commission advance refunded the 2002 Bridge Commission Pooled Loan Program Loans to reduce the Townships total debt service payments over the next nine years by almost \$47,000.00 and to obtain an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$39,950.16.

Note 16: **SCHOOL TAXES**

Lenape Regional High School Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>Balance Dec. 31,</u>	
	<u>2011</u>	<u>2010</u>
Balance of Tax	\$ 16,248,271.98	\$ 16,157,747.73
Deferred	<u>16,098,334.83</u>	<u>16,098,334.83</u>
School Tax Payable	<u><u>\$ 149,937.15</u></u>	<u><u>\$ 59,412.90</u></u>

Note 17: **NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State. The following is a summary of Township contributions, reimbursements to the State for benefits paid and the ending balance of the Township's trust fund for the current and previous two years:

<u>Year</u>	<u>Township Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2011	\$ 30,000.00	\$ 16,917.49	\$ 68,269.31
2010	55,000.00	51,991.27	54,686.57
2009	133,200.00	89,932.00	51,029.51

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2011 are \$8,659.46.

Note 18: **RESERVE FOR INTEREST REBATE**

The Tax Reform Act of 1986 placed restrictions on the investments of the proceeds of certain tax-exempt bonds issued after December 31, 1986. Specifically, investment earnings which are above arbitrage bond yield are required to be rebated to the United States Treasury Department within sixty days of the end of the fifth bond year. A bond year is defined as ending on the anniversary date of the bond settlement.

The Township of Evesham has the following bond issues outstanding that require a rebate calculation:

<u>Issue Date</u>	<u>Settlement Date</u>	<u>Amount</u>	<u>Liability</u>
September 15, 1997	September 18, 1997	\$ 19,600,000.00	None (1)
August 15, 1999	August 24, 1999	10,255,000.00	None (1)
November 1, 2001	November 15, 2001	11,790,000.00	None (1)
November 20, 2003	December 11, 2003	6,936,000.00	None (1)
December 22, 2005	December 22, 2005	6,260,000.00	(2)
July 29, 2009	July 29, 2009	6,073,000.00	(2)
July 29, 2010	July 29, 2010	2,570,000.00	(2)
October 28, 2010	October 28, 2010	3,826,610.00	(2)

(1) Issue met expenditure paydown requirements and no rebate was required to be remitted.

(2) The rebate calculations on these bonds are required to be made at least once every five years. However, the Township of Evesham has not prepared the rebate calculation for purposes of determining any contingent liability for rebate. It is anticipated that when such calculation is made, the liability, if any, will be appropriated in that year's general budget.

Note 19: **JOINT INSURANCE POOL**

The Township of Evesham is a member of the Professional Municipal Management Joint Insurance Fund. The Fund provides its members with the following coverage:

Public Employees Bond
 Public Officials Bond
 Business Automobile
 Workers' Compensation and Employer's Liability
 Harbor Marine
 Automobile Physical Damage
 Public Officials Liability
 Environmental Liability
 Property Damage other than Motor Vehicles

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

The Fund publishes its own financial report for the year ended December 31, 2011, which can be obtained from:

Professional Municipal Management JIF
 250 Pehle Avenue, Suite 701
 Saddle Brook, New Jersey 07663

Note 20: **GUARANTOR OF DEBT**

In 2010, the Township became co-borrower of a loan for the reconstruction of a dam located within the Township. The loan was made from the New Jersey Department of Environmental Protection, Dam Restoration Loan Program to the Marlton Lakes Civic Association in the amount of \$1,200,000 bearing an interest rate of 2.00% and matures in 20 years. In the event the original borrower defaults on a loan, the Township will be required to make the remaining payments. The bond ordinance authorizing the indebtedness contains a provision allowing the Township to recover its debt service costs in the event of default by amending the ordinance to assess properties receiving the benefit from the project. The balance on the loans as of December 31, 2011 is \$1,200,000.

Note 21: **CHANGE ORDERS**

During the year 2011, the Township amended contracts by approving the following change orders that resulted in the total amount of change orders executed for these projects to exceed the originally awarded contract price by more than 20 percent:

<u>Resolution No.</u>	<u>Project Description</u>
34-2011	Drainage Improvements to Tara Terrace

N.J.A.C. 5:30-11.3 (a) 9 and 10 states that the total number of change orders executed for a particular contract shall not cause the originally awarded contract price to be exceeded by more than twenty percent unless otherwise authorized, and that if proposed change orders do exceed that twenty percent limitation, no work shall be performed or purchases made until the procedures of N.J.A.C. 5:30-11.9 have been completed.

N.J.A.C. 5:30-11.9 delineates the required procedures for change orders, which exceed the twenty percent limitation. The Township has complied with all provisions of N.J.A.C. 5:30-11.9.

Note 22: **PENDING TAX APPEALS**

Several properties have filed tax appeals with the Township and are currently being heard in State Tax Court. The outcome and potential exposure to the Township of these appeals at this time is not known.

Note 23: **LITIGATION**

The Township is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the Township, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 24: **SUBSEQUENT EVENTS**

Subsequent to December 31, the Township authorized additional Bonds and Notes as follows:

<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
Bonds and Notes:		
General Capital Fund:		
Acquisition of Certain Real Property	01/17/12	\$ 750,000.00
General Capital Fund:		
Various Capital Improvements	04/24/12	5,153,490.00
Golf Course Utility Capital Fund:		
Golf Course Utility Equipment	04/24/12	76,190.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2011

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2010	\$ 5,762,343.57	\$ 694,196.15
Increased by Receipts:		
Taxes Receivable	\$ 136,977,779.49	
Tax Overpayments	551,978.93	
Tax Title Liens	14,736.86	
Prepaid Taxes	664,235.00	
Revenue Accounts Receivable	7,293,233.37	
Miscellaneous Revenue not Anticipated	1,026,835.19	
Contra to Appropriations	356,657.49	
Contra to Appropriation Reserves	117,377.85	
Petty Cash Funds	250.00	
Due State of New Jersey -- Veterans' and Senior Citizens' Deductions	374,897.26	
Due State of New Jersey -- Training Fees Surcharge	52,796.00	
Due State of New Jersey -- Marriage Licenses	5,400.00	
Due State of New Jersey -- Civil Union Fees	75.00	
Due Evesham Municipal Utilities Authority	38,580.46	
Due Evesham Fire District	5,847,624.30	
Federal and State Grants Receivable		\$ 536,025.83
Due from Current Fund - Matching Share of Grant Disbursed from Appropriation Line Item		6,375.00
	<u>153,322,457.20</u>	<u>542,400.83</u>
	159,084,800.77	1,236,596.98
Decreased by Disbursements:		
2011 Appropriations	28,284,743.33	
2010 Appropriation Reserve	843,782.04	
County Taxes Payable	21,069,214.02	
County Added and Omitted Taxes	37,516.34	
Local School District Tax Payable	55,211,490.00	
Regional High School Tax Payable	32,405,766.30	
Special (Fire) District Taxes Payable	6,907,130.01	
Tax Overpayments	275,673.62	
Accounts Payable	7,291.87	
Petty Cash Funds	250.00	
Due State of New Jersey -- Training Fees Surcharge	43,956.00	
Due State of New Jersey -- Marriage Licenses	4,900.00	
Due State of New Jersey -- Civil Union Fees	75.00	
Refund of Prior Year Revenue	6,077.20	
Refund of Anticipated Revenues	2,399.00	
Refunds of Miscellaneous Revenue not Anticipated	1,324.00	
Due Evesham Township Municipal Utilities Authority	37,315.02	
Due Evesham Fire District	5,851,167.39	
Due Golf Course Utility Operating Fund	20,822.68	
Due Municipal Open Space Trust Fund	1,602,051.70	
Reserve for Participation in Public Library with State Aid	1,763.83	
Reserve for Reassessment	38,675.00	
Reserve for Federal and State Grants Appropriated		735,469.16
	<u>152,653,384.35</u>	<u>735,469.16</u>
Balance December 31, 2011	<u>\$ 6,431,416.42</u>	<u>\$ 501,127.82</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
 Schedule of Change Funds
 For the Year Ended December 31, 2011

<u>Office</u>	<u>Amount</u>
Tax Collector	\$ 400.00
Municipal Court	600.00
Township Clerk	100.00
Office of Community Development	150.00
Police	100.00
Township Manager	25.00
	<u>\$ 1,375.00</u>

Exhibit SA-3

CURRENT FUND
 Statement of Petty Cash Funds
 For the Year Ended December 31, 2011

<u>Office</u>	<u>Received from Treasurer</u>	<u>Returned to Treasurer</u>
Finance Office	<u>\$ 250.00</u>	<u>\$ 250.00</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due To State of New Jersey
For the Year Ended December 31, 2011

Balance December 31, 2010			\$	45,624.25
Increased by:				
Prior Year Deductions Disallowed by Collector	\$	8,602.40		
Receipts		<u>374,897.26</u>		
				<u>383,499.66</u>
				429,123.91
Decreased by:				
2011 Levy:				
Deductions per Tax Billing	\$	374,750.00		
2011 Deductions Allowed by Collector		<u>9,250.00</u>		
		384,000.00		
Less: 2011 Deductions Disallowed by Collector		<u>(3,683.84)</u>		
		380,316.16		
2010 Deductions Allowed by Collector		<u>250.00</u>		
				<u>380,566.16</u>
Balance December 31, 2011			\$	<u><u>48,557.75</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	2011 Levy	Added Taxes	<u>Collected</u>		Due from State of New Jersey	Overpayments Applied	Canceled	Transferred to Tax Title Liens	Balance Dec. 31, 2011
Arrears	\$ 44,290.53		\$ 7,493.05					\$ 21,394.62		\$ 30,388.96
2006	250.00		250.00	250.00						
2007	178.67		250.00	250.00						178.67
2008	9,857.75		250.00	250.00						9,857.75
2009	10,611.81		250.00	(92,564.55)				103,143.50	\$ 259.66	23.20
2010	1,601,163.52		32,222.92	1,343,860.35		\$ 250.00		277,881.16	7,339.73	4,055.20
2011	1,666,102.28	\$ 138,490,554.96	40,715.97	1,252,045.80	250.00			402,419.28	7,599.39	44,503.78
				135,725,733.69	380,316.16		\$ 172,723.93	312,881.08	34,048.70	1,360,474.43
	\$ 1,666,102.28	\$ 138,490,554.96	\$ 40,715.97	\$ 136,977,779.49	\$ 380,566.16		\$ 172,723.93	\$ 715,300.36	\$ 41,648.09	\$ 1,404,978.21
<u>Analysis of 2011 Property Tax Levy</u>										
Tax Yield:										
General Purpose				\$ 131,231,140.05						
Fire District Tax				6,907,130.01						
Added / Omitted Taxes				<u>352,284.90</u>						
					\$ 138,490,554.96					
Tax Levy:										
Local District School Tax				\$ 55,211,490.00						
Regional High School Tax				32,496,290.55						
County Taxes:										
County Tax			\$ 17,207,698.45							
County Library Tax			1,635,441.32							
County Open Space Preservation			2,226,074.25							
Due County for Added and Omitted Taxes			<u>41,381.37</u>							
				21,110,595.39						
Special (Fire) District Tax			6,907,130.01							
Municipal Open Space Tax			1,598,986.00							
Due Municipal Open Space Trust for Added and Omitted Taxes			3,065.70							
Local Tax for Municipal Purposes			20,855,159.48							
Add: Additional Tax Levied			<u>307,837.83</u>							
				29,672,179.02						
					\$ 138,490,554.96					

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 338,880.83
Increased by:		
Transfers from Taxes Receivable	\$ 41,648.09	
I/C on Tax Sale	<u>1,586.53</u>	
		<u>43,234.62</u>
		382,115.45
Decreased by:		
Collections	14,736.86	
Cancelled	<u>49,822.04</u>	
		<u>64,558.90</u>
Balance December 31, 2011		<u><u>\$ 317,556.55</u></u>

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Accrued in 2011	Collected	Balance Dec. 31, 2011
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages		\$ 56,064.00	\$ 56,064.00	
Other		29,427.00	29,427.00	
Fees and Permits		100,574.54	100,574.54	
Fines and Costs:				
Municipal Court	\$ 66,379.88	901,006.86	907,353.47	\$ 60,033.27
Interests and Costs on Taxes		387,781.11	387,781.11	
Interest on Investments and Deposits		153,348.97	153,348.97	
Rental Property		44,040.20	44,040.20	
Cable Television Fees		544,655.94	544,655.94	
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35)		271,681.00	271,681.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		2,893,012.00	2,893,012.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees		543,773.00	543,773.00	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Interlocal Municipal Service Agreements Offset with Appropriations:				
Interlocal Service Agreement - Police Salaries - Lenape Regional High School		258,845.94	258,845.94	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
General Capital Surplus		20,000.00	20,000.00	
Evesham Municipal Utilities Authority - Common Area Charges		37,875.20	37,875.20	
Evesham Municipal Utilities Authority - Operating Surplus		689,902.00	689,902.00	
Recreation Commission - Utility Charges		120,000.00	120,000.00	
Wiley Pilot Agreement		232,500.00	232,500.00	
	<u>\$ 66,379.88</u>	<u>\$ 7,284,487.76</u>	<u>\$ 7,290,834.37</u>	<u>\$ 60,033.27</u>
Cash Receipts			\$ 7,293,233.37	
Refunds of Anticipated Revenue			(2,399.00)	
			<u>\$ 7,290,834.37</u>	

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 44,407.64
Increased by:	
Transferred from Appropriation Reserves	<u>500.00</u>
	44,907.64
Decreased by:	
Disbursements	<u>7,291.87</u>
Balance December 31, 2011	<u><u>\$ 37,615.77</u></u>

Exhibit SA-9

CURRENT FUND
Statement of Special (Fire) District Taxes Payable
For the Year Ended December 31, 2011

Increased by:	
2011 Levy	\$ 6,907,130.01
Decreased by:	
Disbursements	<u><u>\$ 6,907,130.01</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2010 Appropriation Reserves
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010			Balance After	Paid or	Transferred to	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfers</u>	<u>Modification</u>	<u>Charged</u>	<u>Accounts Payable</u>	<u>Lapsed</u>
General Government:							
Mayor and Council							
Salaries and Wages		\$ 2,967.60		\$ 2,967.60			\$ 2,967.60
Other Expenses	\$ 142.30	10,154.98		10,297.28	\$ 214.13		10,083.15
Economic Development Committee							
Other Expenses		700.00		700.00			700.00
Historic Preservation Commission							
Salaries and Wages		1,800.00		1,800.00			1,800.00
Other Expenses		10,230.00		10,230.00			10,230.00
Environmental Protection							
Salaries and Wages		150.00		150.00			150.00
Other Expenses		300.00		300.00			300.00
Department of Township Manager							
Township Manager							
Salaries and Wages		10,099.32		10,099.32	192.00		9,907.32
Other Expenses	181.90	2,636.27		2,818.17	1,311.90		1,506.27
Human Resources							
Salaries and Wages		4,093.80		4,093.80			4,093.80
Other Expenses	2,155.01	517.77	\$ 1,000.00	3,672.78	3,322.56		350.22
Department of Township Clerk							
Township Clerk							
Salaries and Wages		23,760.35		23,760.35	1,967.00		21,793.35
Other Expenses	11,591.58	19,064.88		30,656.46	7,795.53		22,860.93
Department of Township Attorney							
Other Expenses	31,376.96	24,774.21	20,000.00	76,151.17	24,546.33		51,604.84
Office of Township Prosecutor							
Salaries and Wages		1,260.00		1,260.00			1,260.00
Department of Finance							
Financial Administration							
Salaries and Wages		5,252.47		5,252.47	2,016.35		3,236.12
Other Expenses	1,431.45	5,005.17		6,436.62	741.97		5,694.65
Department of Tax Assessments							
Office of Tax Assessor							
Salaries and Wages		8,730.91		8,730.91	1,396.85		7,334.06
Other Expenses	8,845.26	3,560.57		12,405.83	8,766.67		3,639.16
Department of Tax Collector							
Office of Tax Collector							
Salaries and Wages		23,000.89		23,000.89	1,016.75		21,984.14
Other Expenses	233.40	2,322.92		2,556.32	489.80		2,066.52
Engineering Services							
Other Expenses	22,866.26	3,729.10		26,595.36	12,249.61		14,345.75
Department of Public Works							
Administration							
Salaries and Wages		18,673.20		18,673.20	549.97		18,123.23
Other Expenses	1,269.97	524.95		1,794.92	1,059.03		735.89
Road Repairs and Maintenance							
Salaries and Wages		92,292.60		92,292.60	21,280.20		71,012.40
Other Expenses	66,197.75	70,272.99		136,470.74	23,091.73		113,379.01
Street Lighting							
Other Expenses	1,000.00	46,357.33	20,000.00	67,357.33	45,619.53		21,737.80
Sanitation							
Salaries and Wages		13,670.22		13,670.22	5,293.20		8,377.02
Other Expenses	819.19	28,540.16		29,359.35	845.45		28,513.90
Landfill Fees	124,324.26	294,998.37		419,322.63	181,010.09		238,312.54
Department of Parks and Recreation							
Public Buildings and Grounds							
Salaries and Wages		20,407.28		20,407.28	3,149.28		17,258.00
Other Expenses	33,974.87	8,788.36		42,763.23	22,102.88		20,660.35
Vehicle Maintenance							
Salaries and Wages		17,098.70		17,098.70	3,620.00		13,478.70
Other Expenses	56,768.64	17,062.60		73,831.24	7,489.32		66,341.92
Park Maintenance							
Salaries and Wages		19,386.29		19,386.29	7,139.20		12,247.09
Other Expenses	3,112.50	14,698.08		17,810.58	3,232.50		14,578.08
Recreation Program							
Salaries and Wages		12,154.32		12,154.32	2,224.98		9,929.34
Other Expenses	2,797.37	1,650.74		4,448.11	2,953.25		1,494.86
Celebration of Public Events							
Salaries and Wages		562.94		562.94			562.94
Department of Police							
Police							
Salaries and Wages		165,331.82		165,331.82	1,091.01		164,240.81
Other Expenses	165,655.54	2,478.69		168,134.23	143,929.48		24,204.75
Department of Public Health							
Public Health							
Other Expenses		7,332.08		7,332.08	730.93		6,601.15

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2010 Appropriation Reserves
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010			Balance After	Paid or	Transferred to	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfers</u>	<u>Modification</u>	<u>Charged</u>	<u>Accounts Payable</u>	<u>Lapsed</u>
Department of Community Development							
Planning Administration							
Salaries and Wages		\$ 9,475.77		\$ 9,475.77	\$ 227.68		\$ 9,248.09
Other Expenses	\$ 5,960.75	3,687.20		9,647.95	4,359.85	\$ 500.00	4,788.10
Zoning Administration							
Other Expenses	5,750.00			5,750.00	200.00		5,550.00
Computerized Data Processing							
Salaries and Wages		5,194.19		5,194.19	807.88		4,386.31
Other Expenses	6,678.78	10,301.20		16,979.98	4,577.95		12,402.03
Uniform Construction Code Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)							
Construction Code Official							
Salaries and Wages		16,457.39		16,457.39	827.93		15,629.46
Other Expenses	7,976.16	3,173.26		11,149.42	10,226.16		923.26
Community Services Act							
Other Expenses	886.07	79,113.93		80,000.00	65,492.17		14,507.83
Municipal Court							
Salaries and Wages		6,467.24		6,467.24	2,728.60		3,738.64
Other Expenses	206.70	7,115.35		7,322.05	64.07		7,257.98
Public Defender							
Salaries and Wages		1,325.00		1,325.00			1,325.00
Unclassified							
Postage	13,043.20	8,739.57		21,782.77	(417.10)		22,199.87
Printing and Photocopying	290.13	11,655.39		11,945.52			11,945.52
Gas and Propane	5,700.00	31,033.33		36,733.33	7,550.54		29,182.79
Gasoline and Fuel	36,563.55	36,522.14		73,085.69	17,952.27		55,133.42
Telephone		10,165.56		10,165.56	4,257.00		5,908.56
Electricity	5.07	29,227.57		29,232.64	23,592.10		5,640.54
Water		145.16		145.16			145.16
Traffic Signals	1,724.68	4,690.33	\$ 5,000.00	11,415.01	4,230.44		7,184.57
Contingent		5,000.00		5,000.00			5,000.00
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)		46,983.85		46,983.85	7,211.07		39,772.78
Police and Firemen's Retirement System of N.J.		6.00		6.00			6.00
Public Employees Retirement System		8.00		8.00			8.00
Landfill Fees - Recycling Tax		6,959.81		6,959.81			6,959.81
Insurance:							
Liability		639.52		639.52			639.52
Workers Compensation		2,011.02		2,011.02			2,011.02
Employee Group Insurance		213,673.71	(46,000.00)	167,673.71	27,501.10		140,172.61
Homeland Security:							
Other Expenses		1.50		1.50			1.50
Emergency Management:							
Salaries and Wages		534.17		534.17			534.17
NJDPDES Stormwater Permit:							
Street Division - Other Expenses	2,582.50	14,350.00		16,932.50	2,575.00		14,357.50
	<u>\$ 622,111.80</u>	<u>\$ 1,581,050.09</u>	<u>\$ -</u>	<u>\$ 2,203,161.89</u>	<u>\$ 726,404.19</u>	<u>\$ 500.00</u>	<u>\$ 1,476,257.70</u>
Disbursements					\$ 843,782.04		
Contra to Appropriation Reserves					(117,377.85)		
					<u>\$ 726,404.19</u>		

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2011

Balance December 31, 2010 (2011 Taxes)	\$ 504,376.97
Increased by:	
Receipts (2012 Taxes)	<u>664,235.00</u>
	1,168,611.97
Decreased by:	
Application to 2011 Taxes	<u>504,376.97</u>
Balance December 31, 2011 (2012 Taxes)	<u><u>\$ 664,235.00</u></u>

Exhibit SA-12

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 60,438.89
Increased by:		
Receipts	\$ 551,978.93	
Added	<u>14,342.74</u>	
		<u>566,321.67</u>
		626,760.56
Decreased by:		
Disbursements	275,673.62	
Overpayments Applied	<u>172,723.93</u>	
		<u>448,397.55</u>
Balance December 31, 2011		<u><u>\$ 178,363.01</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2011

2011 Levy:		
County Tax	\$	17,207,698.45
County Library Tax		1,635,441.32
County Open Space Preservation		<u>2,226,074.25</u>
	\$	21,069,214.02
Decreased by:		
Disbursements	\$	<u>21,069,214.02</u>

Exhibit SA-14

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2011

Balance December 31, 2010		\$	37,516.34
Increased by:			
Rollback Assessments (2008)	\$	1,145.54	
Rollback Assessments (2009)		3,985.86	
Rollback Assessments (2010)		3,977.98	
Rollback Assessments (2011)		2,843.13	
Added Assessments (2010)		689.83	
Added Assessments (2011)		28,288.88	
Omitted Assessments (2010)		<u>450.15</u>	
			<u>41,381.37</u>
			78,897.71
Decreased by:			
Disbursements			<u>37,516.34</u>
Balance December 31, 2011		\$	<u>41,381.37</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2011

Balance December 31, 2010		
School Tax Deferred	\$ 16,098,334.83	
School Tax Payable	<u>59,412.90</u>	
		\$ 16,157,747.73
Increased by:		
Levy School Year July 1, 2010 to June 30, 2011		<u>32,496,290.55</u>
		48,654,038.28
Decreased by:		
Disbursements		<u>32,405,766.30</u>
Balance December 31, 2011		
School Tax Deferred	\$ 16,098,334.83	
School Tax Payable	<u>149,937.15</u>	
		<u>\$ 16,248,271.98</u>
2011 Liability for Regional High School Tax:		
Tax Paid		\$ 32,405,766.30
Add: Tax Payable December 31, 2011		<u>149,937.15</u>
		32,555,703.45
Less: Tax Payable December 31, 2010		<u>59,412.90</u>
Amount Charged to 2011 Operations		<u>\$ 32,496,290.55</u>

Exhibit SA-16

CURRENT FUND
Statement of Local School District Tax Payable
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 1.00
Increased by:	
Levy -- Calendar Year	<u>55,211,490.00</u>
	55,211,491.00
Decreased by:	
Disbursements	<u>55,211,490.00</u>
Balance December 31, 2011	<u>\$ 1.00</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due To Municipal Open Space Trust Fund
For the Year Ended December 31, 2011

Increased by:			
Current Year Levy		\$ 1,598,986.00	
Added and Omitted Taxes Levied		<u>3,065.70</u>	
			\$ 1,602,051.70
Decreased by:			
Disbursements			<u>\$ 1,602,051.70</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2011

Balance December 31, 2010		
Current Fund Appropriations		\$ 622,111.80
Reserve for Reassessment		27,290.00
Federal and State Grant Fund		<u>14,215.93</u>
		663,617.73
Increased by:		
Current Year Encumbrances:		
Current Fund Appropriations	\$ 637,692.00	
Reserve for Reassessment	26,975.00	
Federal and State Grant Fund	<u>196,275.40</u>	
		<u>860,942.40</u>
		1,524,560.13
Decreased by:		
Prior Year Encumbrances Reclassified:		
Current Fund Appropriations	622,111.80	
Reserve for Reassessment	27,290.00	
Federal and State Grant Fund	<u>14,215.93</u>	
		<u>663,617.73</u>
Balance December 31, 2011		<u><u>\$ 860,942.40</u></u>

Analysis of Balance December 31, 2011

Current Fund:		
2011 Budget Appropriations		\$ 637,692.00
Reserve for Reassessment		<u>26,975.00</u>
		664,667.00
Federal and State Grant Fund		<u>196,275.40</u>
		<u><u>\$ 860,942.40</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statement of Changes in (Assets), Liabilities and Reserves
 For the Year Ended December 31, 2011

<u>Description</u>	<u>Balance Dec. 31, 2010</u>	<u>Increased by</u>		<u>Decreased by</u>		<u>Balance Dec. 31, 2011</u>
		<u>Receipts</u>	<u>Encumbrances Reclassified</u>	<u>Disbursements</u>	<u>Encumbered</u>	
Due from Evesham Township:						
Municipal Utilities Authority	\$ (36,110.88)	\$ 38,580.46		\$ 37,315.02		\$ (34,845.44)
Fire District	(295,838.50)	5,847,624.30		5,851,167.39		(299,381.59)
Due to State of New Jersey:						
State Training Fees Surcharge	6,517.00	52,796.00		43,956.00		15,357.00
Marriage License Fees	(1,513.00)	5,400.00		4,900.00		(1,013.00)
Civil Union Fees	75.00	75.00		75.00		75.00
Reserve For:						
Police Dog Expenses	1,000.00					1,000.00
Participation in Public Library with State Aid	3,289.62			1,763.83		1,525.79
Reassessment	53,210.62		\$ 27,290.00	38,675.00	\$ 26,975.00	14,850.62
	<u>\$ (269,370.14)</u>	<u>\$ 5,944,475.76</u>	<u>\$ 27,290.00</u>	<u>\$ 5,977,852.24</u>	<u>\$ 26,975.00</u>	<u>\$ (302,431.62)</u>

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2011

Increased by:	
Township Share of Grants	\$ 6,375.00
Decreased by:	
Receipts	<u>\$ 6,375.00</u>

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2011

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Anticipated</u> <u>Revenue</u>	<u>Received</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2011</u>
Federal Grants:					
Community Oriented Policing Services ("COPS") In Shops	\$ 8,000.00	\$ 10,080.00	\$ 8,781.43		9,298.57
New Jersey Transportation Trust Fund Grant	414,749.82		62,500.00		352,249.82
Community Development Block Grant		65,000.00			65,000.00
Bulletproof Vest Partnership Grant	9,903.48	4,543.00	10,301.50		4,144.98
US Energy Efficiency & Conservation Block Grant	192,800.00		192,800.00		
Over the Limit Under Arrest - Statewide Crackdown Grant	877.16	4,400.00	4,400.00	\$ 877.16	
Occupant Protection Program - Click-it-or-ticket	26.84	4,000.00	3,148.16	878.68	
Justice Assistance Grant - Recovery Program	26,714.00		26,714.00		20,619.00
Stormwater Regulation Program	20,619.00				
Total Federal Grants	673,690.30	88,023.00	308,645.09	1,755.84	451,312.37
State Grants:					
Drunk Driving Enforcement Grant		28,980.04	28,980.04		
Municipal Alliance on Alcoholism and Drug Abuse	17,675.47	25,500.00	17,500.00		25,675.47
Municipal Alcohol Education/Rehabilitation Program		215.74	215.74		
Safe and Secure Communities Program		53,720.00	74,322.29		53,720.00
Clean Communities		74,322.29	134,561.81		
Recycling Grant		134,561.81			
County Municipal Park Development Program		250,000.00			250,000.00
Planned Communities Forestry Management Plan Grant		3,000.00			3,000.00
Drive Sober or Get Pulled Over		5,000.00			5,000.00
Tactical Body Armor Replacement Grant	9,435.84	6,720.15	6,720.15		9,435.84
Safe Corridors Grant - Highway Safety Grant	5,079.94	49,203.92			54,283.86
Smart Futures Grant	45,000.00		45,000.00		
Total State Grants	77,191.25	631,223.95	307,300.03		401,115.17
Total Federal and State Grants	\$ 750,881.55	\$ 719,246.95	\$ 615,945.12	\$ 1,755.84	\$ 852,427.54
Original Budget					
Appropriation by NJS 40A:4-87 (Chapter 159's)	\$ 248,133.53				
Unappropriated Grants Realized	471,113.42		\$ 79,919.29		
Receipts			536,025.83		
	\$ 719,246.95		615,945.12		

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Transferred from Budget Appropriations	Prior Year Encumbrances Reclassified	Paid or Charged	Canceled to Grants Receivable	Balance Dec. 31, 2011
Federal Grants:						
Community Oriented Policing Services ("COPS") In Shops	\$ 5,761.00	\$ 10,080.00		\$ 6,542.43		\$ 9,298.57
Community Development Block Grant	1,946.28	65,000.00	\$ 118.00	62,288.00		4,776.28
New Jersey Transportation Trust Fund Grant	885,394.12		5,255.00	250,000.00		640,649.12
Bulletproof Vest Partnership Grant	13,984.00	4,543.00		7,671.00		10,856.00
US Energy Efficient Block Grant	192,800.00			192,800.00		
Occupant Protection Program - Click-it-or-Ticket	4,000.00	4,000.00		7,121.32	\$ 878.68	
Over the Limit Under Arrest - Statewide Crackdown Grant	4,502.16	4,400.00		8,025.00	877.16	
Justice Assistance Grant - Recovery Program	7,296.00			7,296.00		
Stormwater Regulation Program	22,345.44					22,345.44
Total Federal Grants	1,138,029.00	88,023.00	5,373.00	541,743.75	1,755.84	687,925.41
State Grants:						
Greentree Road Signal System	36,750.00					36,750.00
Drunk Driving Enforcement Grant	6,209.98	28,980.04	1,159.95	12,846.59		23,503.38
Alcohol Education and Rehabilitation	334.71	215.74		334.71		215.74
Drive Sober or Get Pulled Over		5,000.00				5,000.00
Municipal Alliance on Alcoholism and Drug Abuse	19,853.81	31,875.00		14,257.63		37,471.18
Tactical Body Armor Replacement Grant	13,770.78	6,720.15		6,784.00		13,706.93
Clean Communities Program	34,601.56	74,322.29	7,682.98	116,606.83		0.00
Recycling Grant	93,545.47	134,561.81		133,247.13		94,860.15
Solid Waste Adm - Recycling	3,847.17					3,847.17
Safe and Secure Communities Program		53,720.00		53,720.00		
Safety Incentive Grant	4,000.00					4,000.00
Planning Community Forestry Management		3,000.00		3,000.00		
Highway Safety Grant		49,203.92		49,203.92		
County Municipal Park Development Program		250,000.00				250,000.00
Total State Grants	212,913.48	637,598.95	8,842.93	390,000.81		469,354.55
Total Federal and State Grants	\$ 1,350,942.48	\$ 725,621.95	\$ 14,215.93	\$ 931,744.56	\$ 1,755.84	\$ 1,157,279.96
Original Budget						
Appropriation by NJS 40A:4-87 (Chapter 159's)	\$ 248,133.53					
	<u>471,113.42</u>					
Township Share of Grants Charged Directly Against Appropriation Lien Item						
Disbursements	719,246.95					
	<u>6,375.00</u>					
Reserve for Encumbrances				\$ 735,469.16		
				<u>196,275.40</u>		
				<u>\$ 931,744.56</u>		

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2011

	Balance Dec. 31, <u>2010</u>	Realized in <u>Budget</u>
State Grants:		
Drunk Driving Grant	\$ 13,647.28	\$ 13,647.28
Recycling Grant	<u>66,272.01</u>	<u>66,272.01</u>
Total Unappropriated Grants	<u>\$ 79,919.29</u>	<u>\$ 79,919.29</u>

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF EVESHAM
TRUST FUND
Statement of Trust Cash - Collector
For the Year Ended December 31, 2011

Balance December 31, 2010		\$	518.53
Increased by Receipts:			
Due Current Fund	\$	169.79	
Reserve for Redemption of Tax Title Liens		<u>1,390,810.54</u>	
			<u>1,390,980.33</u>
			1,391,498.86
Decreased by Disbursements:			
Due Current Fund		169.79	
Reserve for Redemption of Tax Sale Certificates		<u>1,390,043.23</u>	
			<u>1,390,213.02</u>
Balance December 31, 2011		\$	<u><u>1,285.84</u></u>

TOWNSHIP OF EVESHAM

TRUST FUND

Statement of Trust Cash - Treasurer

For the Year Ended December 31, 2011

	<u>Animal Control</u>	<u>Municipal Open Space Trust</u>	<u>Other</u>
Balance December 31, 2010	\$ 35,766.96	\$ 4,072,865.34	\$ 3,879,026.11
Increased by Receipts:			
Animal License Fees	\$ 26,001.20		
Due to State of New Jersey	2,450.40		
Due Current Fund:	427.94		
Interest Earnings on Deposits		\$ 1,602,051.70	\$ 17,830.95
Current Year Interfund Liquidated		167,040.00	
Reserve for Payment of Debt Service		35,974.94	
Reserve for Future Use		16,223.43	
Refund of Appropriations			
Reserve for Trust Other Funds:			
Interest Earnings			10,015.36
Other Receipts			33,454,807.49
Budget Appropriations			160,000.00
	<u>28,879.54</u>	<u>1,821,290.07</u>	<u>33,642,653.80</u>
Decreased by Disbursements:			
Reserve for Animal Fund Expenditures	23,216.58		
Due to State of New Jersey	2,408.40		
Due Current Fund:	427.94		
Interest Earnings on Deposits Turned Over			17,830.95
Reserve for Trust Other Funds			33,901,205.90
Budget Appropriations		1,704,556.16	
Reserve for Future Use - Other Expenses		302,026.00	
	<u>26,052.92</u>	<u>2,006,582.16</u>	<u>33,919,036.85</u>
Balance December 31, 2011	<u>\$ 38,593.58</u>	<u>\$ 3,887,573.25</u>	<u>\$ 3,602,643.06</u>

TOWNSHIP OF EVESHAM
ANIMAL CONTROL FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2011

Increase by:	
Receipts - Interest Earnings	\$ 427.94
Decreased by:	
Disbursements:	
Current Year Interest Earnings	\$ 427.94
	<u><u>427.94</u></u>

Exhibit SB-4

ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2011

Increased by:	
Receipts	\$ 2,450.40
Decreased by:	
Disbursements	<u>2,408.40</u>
Balance December 31, 2011	<u><u>\$ 42.00</u></u>

Exhibit SB-5

ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 35,766.96
Increased by:	
Receipts - Animal License Fees	<u>26,001.20</u>
	61,768.16
Decreased by:	
Expenditures Under R.S.4:19.11	<u>23,216.58</u>
Balance December 31, 2011	<u><u>\$ 38,551.58</u></u>
<u>License Fees Collected</u>	
<u>Year</u>	<u>Amount</u>
2010	\$ 25,037.40
2009	<u>25,302.00</u>
	<u><u>\$ 50,339.40</u></u>

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2011

Increased by:

Receipts:

Collector:

Interest Earnings on Deposits

\$ 169.79

Treasurer:

Interest Earnings on Deposits

17,830.95

\$ 18,000.74

Decreased by:

Disbursements:

Collector:

Current Year Interest Transferred to Current Fund

169.79

Treasurer:

Current Year Interest Transferred to Current Fund

17,830.95\$ 18,000.74

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Changes in Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2011

	Balance Dec. 31, 2010	Increased by			Decreased by	Adjustments	Balance Dec. 31, 2011
		Interest Earnings	Other Receipts	Budget Appropriation	Disbursements		
Collector:							
Reserve For:							
Tax Title Lien Redemption	\$ 518.53		\$ 1,390,810.54		\$ 1,390,043.23		\$ 1,285.84
Treasurer:							
Reserve for:							
Deposits for Plot Plan	522,492.29		382,381.93		396,323.97		508,550.25
Deposit for Zoning	227,024.18		134,111.78		174,610.36		186,525.60
Deposit for Performance Bonds	226,689.53	\$ 112.92					226,802.45
Sanitary Landfill Closure Escrow	66,955.49	346.36					67,301.85
Recycling Costs	11,019.48		12,047.15		1,880.00		21,186.63
New Jersey Unemployment Compensation Insurance	54,686.57	500.23		\$ 30,000.00	16,917.49		68,269.31
Miscellaneous Deposits	39,301.48		2,894.54		8,634.54	\$ 120,633.78	154,195.26
Security Deposits	7,200.00		18,190.00		17,490.00		7,900.00
Cash Bonds	81,939.19		27,300.00		31,845.53		77,393.66
Traffic Signal Route 70 and Elmwood Road	12,500.00						12,500.00
Municipal Court DWI Funds	412.66						412.66
Recreation MEND	20,920.23						20,920.23
Traffic Signal MEND	10,000.00						10,000.00
Celebration of Public Events	9,048.94		5,850.00		10,200.00		4,698.94
POAA	156.00		60.00				216.00
Recreation Donations	2,900.00		800.00				3,700.00
Vacation of Franklin Ave	1,000.00		87.68		1,087.68		
RCA Contributions	188,999.98				70,000.00		118,999.98
Historic Preservation	17,820.07				13,970.00		3,850.07
Special Law Enforcement	40,527.25	249.83	20,288.29		40,848.91		20,216.46
Tax Sales Premiums	459,139.00		164,800.00		371,300.00		252,639.00
Community Development Block Grant Funds	4,734.20	43.90					4,778.10
Recreation Commission	250,563.36	2,950.57	783,815.40		814,996.08		222,333.25
Recreation Commission - Program Books	500.00						500.00
Recreation Improvements	369,274.61		27,833.27		21,739.08		375,368.80
Affordable Housing	183,854.68	2,944.52	29,761.00		100,464.50		116,095.70
Recreation Facility/Basement	9,637.38						9,637.38
Bike Path	750.00		17,544.00				18,294.00
Sharp's Run	107,492.60	1,073.05	5,695.87				114,261.52
Traffic Signal - Brick & Evans Road/Sagamore	22,500.00						22,500.00
Traffic Improvements - Rt. 70 & Troth Road, Evesboro-Medford & Elmwood Roads/Orleans	19,000.00						19,000.00
Net Payroll			17,026,378.12		17,026,378.12		
Payroll Deductions Payable	382,540.95		14,158,052.35		14,026,862.66		513,730.64
Veterans Memorial Trust Fund	50.74	4.49	1,400.00		981.90		473.33
Public Defender	36,313.95	374.38	25,324.50		18,657.96		43,354.87
Federal Trade Equitable Sharing	2.89	386.82	78,150.98		62,504.36		16,036.33
Golf Course Performance Bond	40,000.00						40,000.00
Ardley Drive Topcoat	7,500.00						7,500.00
Accumulated Compensated Absences	73.51	131.80		130,000.00	118,641.29		11,564.02
Police Outside Employment Trust (POET)	69,377.04		264,966.35		272,837.28		61,506.11
Golf Course Deposits	40,680.61	380.05			3,614.18		37,446.48
Resale of Diesel Fuel	11,274.89		208,181.49		219,456.38		
Debit Card Receipts			3,053.15		3,053.15		
Growth Share AH3	55,662.20	516.44					56,178.64
Offsite Improvements - Global Industries	120,633.78					(120,633.78)	
Flexible Savings	25,509.97		49,327.60		45,300.60		29,536.97
Tree Planting	120,232.00				4,760.00		115,472.00
Electronic Receipt Fees	134.41		6,512.04		5,849.88		796.57
	<u>3,879,026.11</u>	<u>10,015.36</u>	<u>33,454,807.49</u>	<u>160,000.00</u>	<u>33,901,205.90</u>	<u>-</u>	<u>3,602,643.06</u>
	<u>\$ 3,879,544.64</u>	<u>\$ 10,015.36</u>	<u>\$ 34,845,618.03</u>	<u>\$ 160,000.00</u>	<u>\$ 35,291,249.13</u>	<u>\$ -</u>	<u>\$ 3,603,928.90</u>
Miscellaneous Trust Other Reserves - Collector	\$ 518.53						\$ 1,285.84
Miscellaneous Trust Other Reserves - Treasurer	<u>3,879,026.11</u>						<u>3,602,643.06</u>
	<u>\$ 3,879,544.64</u>						<u>\$ 3,603,928.90</u>

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2011

Increased by:		
2011 Open Space Tax Levy	\$ 1,598,986.00	
Prior Year Added and Omitted Taxes	<u>3,065.70</u>	
		\$ 1,602,051.70
Decreased by:		
Interfund Liquidated		<u>\$ 1,602,051.70</u>

Exhibit SB-9

MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Future Use
For the Year Ended December 31, 2011

Balance December 31, 2010			\$ 1,448,531.62
Increased by:			
Receipts:			
Miscellaneous Revenues	\$ 11,000.00		
Interest Earnings on Deposits	<u>24,974.94</u>		
			\$ 35,974.94
Due from Current Fund:			
2011 Levy	\$ 1,598,986.00		
Added and Omitted Taxes - Due From Current Fund	<u>3,065.70</u>		
		1,602,051.70	
Reserve for Payment of Debt Service Utilized in			
Current Year Open Space Budget		<u>619,528.20</u>	
			<u>2,221,579.90</u>
			3,706,086.46
Decreased by:			
Budget Charges	1,688,332.73		
Other Open Space Acquisition Expenses - Disbursements	<u>302,026.00</u>		
			<u>1,990,358.73</u>
Balance December 31, 2011			<u>\$ 1,715,727.73</u>

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Payment of Debt Service
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 2,624,333.72
Increased by:	
County Aid Received	<u>167,040.00</u>
	2,791,373.72
Decreased by:	
Debt Service (Principal) Utilized in Current Year Open Space Budget	<u>619,528.20</u>
Balance December 31, 2011	<u><u>\$ 2,171,845.52</u></u>

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 5,927,892.41
Increased by Receipts:		
Due Current Fund	\$ 47,458.96	
Bond Anticipation Notes	6,753,300.00	
Refund of Improvement Authorizations	202,661.55	
Capital Improvement Fund	220,000.00	
Premium on Sale of Bonds	6,894.42	
Premium on Sale of Notes	50,080.13	
	<u> </u>	<u>7,280,395.06</u>
		13,208,287.47
Decreased by Disbursements:		
Improvement Authorizations	2,950,824.93	
Due Current Fund	47,458.96	
Payment of Bond Anticipation Notes	3,153,300.00	
Anticipated as Revenue in Current Fund:		
Capital Surplus	20,000.00	
	<u> </u>	<u>6,171,583.89</u>
Balance December 31, 2011		<u><u>\$ 7,036,703.58</u></u>

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TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Funded
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 34,883,843.59
Increased by:		
Refunding Bonds Issued	\$ 2,759,000.00	
Refunding Loans Issued	<u>1,155,000.00</u>	
		<u>3,914,000.00</u>
		38,797,843.59
Decreased by:		
Budget Appropriation:		
Serial Bonds	\$ 2,305,000.00	
Loans Payable	1,187,562.54	
Bonds Defeased	2,780,000.00	
Loans Defeased	<u>1,168,000.00</u>	
		<u>7,440,562.54</u>
Balance December 31, 2011		<u><u>\$ 31,357,281.05</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation – Unfunded
For the Year Ended December 31, 2011

Improvement Description	Ordinance Number	Balance Dec. 31, 2010	Increased by		Decreased by		Balance Dec. 31, 2011	Financed by Bond Anticipation Notes	Analysis of Balance December 31, 2011		
			2011 Authorizations	Cancelled Improvement Authorizations	Expenditures	Unexpended Improvement Authorizations					
General Improvements:											
Purchase of Heavy Vehicular Equipment	22-05-87	\$ 9,046.00		\$ 9,046.00							
Purchase of Police Telecommunications Equipment	23-06-87	28,642.00		28,642.00							
Construction of New Municipal Facilities - Year IV	24-07-87	2.00		2.00							
Acquisition of Real Property	01-01-88	0.05		0.05							
Revitalization of the Marlton Historical District - Phase II	54-09-88	2,950.00		2,950.00							
Revitalization of the Marlton Historic District	21-06-89	185.00		185.00							
Purchase of Office Equipment	26-06-89	42.00		42.00							
1990 Local Roads and Drainage Improvement Program - Phase VIII	22-05-90	658.00		658.00							
Revitalization of the Marlton Historic District - Phase IV	23-05-90	80.00		80.00							
Improvements to the Jaggard House	26-05-90	24,296.94		24,296.94							
Improvements to Recreation Facilities	34-06-91/07-03-96	28,570.00		28,570.00							
1993 Local Road Improvement Program	17-05-93	97,812.77		46,263.09	\$ 51,549.68			\$ 51,549.68			
Purchase of Parks and Playground Equipment	18-05-93	6,752.00		6,752.00							
Rehabilitation of Township Properties	19-05-93/02-02-94	45,863.90		45,863.90							
Replacement of Street and Shade Trees	20-05-93	112,830.76				112,830.76					
Purchase of Heavy Vehicular Equipment	21-05-93	14,361.00		14,361.00							
Purchase of Data Processing Equipment	35-07-94	62.00		62.00							
1996 Local Road Improvement Program	14-04-96	1,543.76		1,543.76							
Rehabilitating of Township Property	09-03-97/25-10-97	1,116.67		1,116.67							
Final Phase of Thomas and Mary Evens House	05-01-99	1,024.08		1,024.08							
Various Capital Improvements and Related Expenses	14-09-03	52,504.00		52,504.00							
Acquisition of Certain Real Property and Construction and Equipping of a Skateboard Park	15-10-03	291,517.00				291,517.00			5,375.42	\$ 286,141.58	
Various Capital Improvements	21-11-05	2,767.00		2,767.00							
Providing for Cost of Acquisition of Certain Real Property	30-09-06	42,580.00				42,580.00				42,580.00	
Various Capital Improvements	13-07-08	400,000.00				400,000.00				400,000.00	
Various Capital Improvements	09-06-10	3,153,300.00				3,153,300.00		\$ 3,153,300.00			
Various Capital Improvements	16-06-11		\$ 3,600,000.00			3,600,000.00		3,600,000.00			
Local Improvements:											
Installation and Construction of Certain Water and Sewer Improvements in the Pine Grove Area	24-07-84	4,500.00				4,500.00				4,500.00	
		\$ 4,323,006.93	\$ 3,600,000.00	\$ 266,729.49	\$ 7,656,277.44	\$ 6,753,300.00	\$ 169,755.86	\$ 733,221.58			

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2010		2011 Authorizations	Reapportioned	Contracts Payable Reclassified	Paid or Charged	Cancelled	Balance Dec. 31, 2011	
				Funded	Unfunded						Funded	Unfunded
General Improvements:												
32-11-01/33-9-02	Construction of New Municipal Facilities	05/01/80	\$ 8,405,000.00	\$ 5,974.64						\$ 5,974.64	\$	
35-09-98/22-6-2001	Final Phase of Landfill Closure	03/17/88	2,500,000.00	66,350.42							\$	66,350.42
10-04-00	Restoration and Improvements to Various Facilities	04/04/00	450,000.00	5,000.21						5,000.21		
12-05-02	Renovation and Improvement to Various Facilities	05/07/02	261,431.50	5.51						5.51		
04-01-03	Construction and Equipping Recreation Facilities at Sharp Road Complex	01/21/03	840,000.00	805.13						805.13		
14-09-03	Various Capital Improvements and Related Expenses	09/16/03	2,508,864.00	17,425.95	\$ 52,504.00			\$ 29,120.89		99,050.84		
15-10-03	Acquisition of Certain Real Property and Construction and Equipping of a Skateboard Park	10/21/03	6,784,800.00		280,504.21			9,637.37	\$ 4,000.00			\$ 286,141.58
27-12-03	Providing for Facility Improvements	12/02/03	220,000.00	1,104.60						1,104.60		
21-11-05	Various Capital Improvements	11/01/05	4,131,860.00	329,254.55	2,767.00			38,682.25	14,300.00	356,403.80		
30-09-06	Providing for Cost of Acquisition of Certain Real Property	09/19/06	2,625,000.00		104,290.75							104,290.75
13-06-07	Various Capital Improvements	06/19/07	1,988,400.00	172,763.08				132,280.36	114,908.00		190,135.44	
13-07-08	Various Capital Improvements	07/15/08	1,677,000.00	656,352.85	400,000.00	\$ (345,000.00)		71,078.03	121,077.67		261,353.21	400,000.00
14-10-09	Installation of Solar Panels	10/06/09	2,700,000.00	1,023,134.40				89,750.87	(107,469.40)	1,220,354.67		
09-06-10	Various Capital Improvements	06/22/10	3,561,000.00		2,165,842.91			963,539.20	1,967,204.09			1,162,178.02
31-12-10	Various Capital Improvements	12/21/10	755,000.00						755,000.00			
03-02-11	Data Processing Police Department and Public Works Vehicular Equipment	02/01/11	345,000.00			\$ 3,780,000.00	345,000.00		319,403.81		25,596.19	
16-06-11	Various Capital Improvements	06/28/11	3,780,000.00						855,250.10			2,924,749.90
Local Improvements:												
24-07-84	Installation and Construction of Certain Water and Sewer Improvements in the Pines Grove Area	08/24/84	2,000,000.00	199,673.00	4,500.00					199,673.00		4,500.00
				\$ 3,232,844.34	\$ 3,010,408.87	\$ 3,780,000.00	\$ -	\$ 1,334,088.97	\$ 4,043,674.27	\$ 1,888,372.40	\$ 543,435.26	\$ 4,881,860.25
Capital Improvement Fund												
Deferred Charges to Future Taxation Unfunded						\$ 180,000.00						
Disbursements						3,600,000.00						
Reserve for Encumbrances									\$ 2,950,824.93			
Refund of Improvement Authorizations									1,295,510.89			
Cancelled to:									(202,661.55)			
Capital Surplus										\$ 1,621,642.91		
Deferred Charges - Unfunded										266,729.49		
						\$ 3,780,000.00			\$ 4,043,674.27	\$ 1,888,372.40		

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2011

Increased by Receipts:	
Interest Earnings	\$ 47,458.96
Decreased by Disbursements:	
Current Year Interest Earnings Turned Over	<u>\$ 47,458.96</u>

Exhibit SC-7

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 120.50
Increased by:	
Budget Appropriation - Receipts	<u>220,000.00</u>
	220,120.50
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>180,000.00</u>
Balance December 31, 2011	<u>\$ 40,120.50</u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding December 31, 2011</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Increased By</u>		<u>Decreased By</u>		<u>Balance Dec. 31, 2011</u>
						<u>Date</u>	<u>Amount</u>	<u>Issued</u>	<u>Defeased</u>	
General Improvement Bonds	11/01/01	\$ 6,990,000.00			\$ 3,270,000.00			\$ 490,000.00	\$ 2,780,000.00	
Refunding Bond Ordinance	01/01/05	13,985,000.00	09/15/12 \$ 1,675,000.00 09/15/13 1,660,000.00 09/15/14 1,645,000.00 09/15/15 1,030,000.00 09/15/16 1,020,000.00 09/15/17 1,010,000.00	4.000% 4.000% 4.250% 3.750% 3.850% 3.900%						
General Improvement Bonds	07/27/10	2,570,000.00	02/15/12 145,000.00 02/15/13 145,000.00 02/15/14 150,000.00 02/15/15 155,000.00 02/15/16 160,000.00 02/15/17 165,000.00 02/15/18 170,000.00 02/15/19 175,000.00 02/15/20 180,000.00 02/15/21 185,000.00 02/15/22 190,000.00 02/15/23 195,000.00 02/15/24 205,000.00 02/15/25 220,000.00	2.000% 2.000% 2.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.100% 3.200% 3.400% 3.500%	9,725,000.00		1,685,000.00			\$ 8,040,000.00
Refunding Bond Ordinance	11/01/11	2,759,000.00	11/01/12 514,000.00 11/01/13 535,000.00 11/01/14 550,000.00 11/01/15 570,000.00 11/01/16 590,000.00	3.000% 3.000% 3.000% 3.000% 3.000%	2,570,000.00			130,000.00		2,440,000.00
								\$ 2,759,000.00		2,759,000.00
								\$ 2,759,000.00	\$ 2,780,000.00	\$ 13,239,000.00

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2011

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2010	Issued	Paid by Budget Appropriation	Defeased	Balance Dec. 31, 2011
			Outstanding Date	Amount						
Burlington County Bridge Commission Pooled Loan Program	10/24/02	\$ 2,176,000.00	10/15/12	\$ 103,000.00	5.00%					
			10/15/15	4,000.00	5.00%					
			10/15/22	150,000.00	5.00%	\$ 1,523,000.00		\$ 98,000.00	\$ 1,168,000.00	\$ 257,000.00
State of New Jersey Environmental Infrastructure Loan	11/08/01	1,330,000.00	08/01/12	65,000.00	5.70%					
			08/01/13	70,000.00	5.80%					
			08/01/14	75,000.00	5.90%					
			08/01/15	80,000.00	6.00%					
			08/01/16	85,000.00	6.10%					
			08/01/17	85,000.00	6.20%					
			08/01/18	95,000.00	6.30%					
			08/01/19	100,000.00	6.40%					
			08/01/20	105,000.00	6.50%					
State of New Jersey Environmental Infrastructure Loan	11/08/01	1,313,250.00	08/01/21	110,000.00	6.60%	930,000.00		60,000.00		870,000.00
			(1)	(1)	NIL	735,843.59		65,562.54		670,281.05
Burlington County Bridge Commission Pooled Loan Program	12/11/03	6,936,000.00	12/01/12	300,000.00	5.00%					
			12/01/13	317,000.00	5.00%					
			12/01/14	333,000.00	5.00%					
			12/01/15	348,000.00	5.00%					
			12/01/16	366,000.00	5.00%					
			12/01/17	384,000.00	5.00%					
			12/01/18	404,000.00	5.00%					
			12/01/19	420,000.00	5.00%					
			12/01/20	446,000.00	5.00%					
			12/01/21	464,000.00	5.00%					
			12/01/22	490,000.00	4.38%					
			12/01/23	508,000.00	4.50%	5,072,000.00		292,000.00		4,780,000.00
Burlington County Bridge Commission Pooled Loan Program	12/15/04	\$ 1,138,000.00	12/15/12	110,000.00	3.500%					
			12/15/13	109,000.00	5.000%					
			12/15/13	5,000.00	3.700%					
			12/15/14	12,000.00	5.000%					
			12/15/14	108,000.00	3.750%					
			12/15/15	124,000.00	5.250%	573,000.00		105,000.00		468,000.00
			12/15/15	308,000.00	3.500%					
Burlington County Bridge Commission Pooled Loan Program	12/22/05	6,260,000.00	12/15/13	315,000.00	3.625%					
			12/15/14	140,000.00	4.000%					
			12/15/14	187,000.00	5.000%					
			12/15/15	345,000.00	5.000%					
			12/15/16	362,000.00	4.000%					
			12/15/17	376,000.00	4.000%					
			12/15/18	390,000.00	4.000%					
			12/15/19	407,000.00	4.125%					
			12/15/20	424,000.00	4.250%					
			12/15/21	440,000.00	4.250%					
			12/15/22	460,000.00	4.300%					
			12/15/23	480,000.00	4.375%	4,929,000.00		295,000.00		4,634,000.00

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Statement of Loans Payable
 For the Year Ended December 31, 2011

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2010	Issued	Paid by Budget Appropriation	Defeased	Balance Dec. 31, 2011
			Outstanding Date	December 31, 2011 Amount						
Burlington County Bridge Commission Pooled Loan Program	07/29/09	\$ 5,814,000.00	08/15/12	\$ 279,000.00	3.500%					
			08/15/13	292,000.00	3.500%					
			08/15/14	299,000.00	4.000%					
			08/15/15	313,000.00	5.000%					
			08/15/16	329,000.00	5.000%					
			08/15/17	345,000.00	5.000%					
			08/15/18	360,000.00	4.000%					
			08/15/19	378,000.00	5.000%					
			08/15/20	398,000.00	5.000%					
			08/15/21	417,000.00	5.000%					
			08/15/22	436,000.00	5.000%					
			08/15/23	460,000.00	5.000%					
			08/15/24	479,000.00	4.000%					
	08/15/25	499,000.00	4.375%	\$ 5,556,000.00	\$ 272,000.00	\$ 5,284,000.00				
Burlington County Bridge Commission Refunding Loans	03/15/11	1,155,000.00	10/15/13	110,000.00	3.000%					
			10/15/14	110,000.00	5.000%					
			10/15/15	115,000.00	5.000%					
			10/15/16	125,000.00	5.000%					
			10/15/17	130,000.00	5.000%					
			10/15/18	135,000.00	5.000%					
			10/15/19	140,000.00	5.000%					
			10/15/20	145,000.00	3.500%					
			10/15/21	145,000.00	4.000%					
						\$ 1,155,000.00				1,155,000.00
						\$ 19,318,843.59	\$ 1,155,000.00	\$ 1,187,562.54	\$ 1,168,000.00	\$ 18,118,281.05

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 1,335,443.97
Increased by:		
Encumbered Against:		
Improvement Authorizations	<u>\$ 1,295,510.89</u>	<u>1,295,510.89</u>
		2,630,954.86
Decreased by:		
Encumbrances Reclassified:		
Improvement Authorizations	\$ 1,334,088.97	
Reserve for Preliminary Expenses	<u>1,355.00</u>	<u>1,335,443.97</u>
Balance December 31, 2011		<u><u>\$ 1,295,510.89</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance Dec. 31, 2011</u>
9-6-10	Various Capital Improvements	10/28/10 10/28/10	10/28/10 10/26/11	10/26/11 10/25/12	1.25% 1.50%	\$ 3,153,300.00	\$ 3,153,300.00	\$ 3,153,300.00	\$ 3,153,300.00
16-6-11	Various Capital Improvements	10/26/11	10/26/11	10/25/12	1.50%		3,600,000.00		3,600,000.00
						<u>\$ 3,153,300.00</u>	<u>\$ 6,753,300.00</u>	<u>\$ 3,153,300.00</u>	<u>\$ 6,753,300.00</u>

Balance	
c. 31, 2011	
	51,549.68
	112,830.76
	291,517.00
	42,580.00
	400,000.00
	4,500.00
	902,977.44

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Reserve for Preliminary Expenses
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 5,726.75
Increased by:	
Prior Year Encumbrances Reclassified	<u>1,355.00</u>
Balance December 31, 2011	<u><u>\$ 7,081.75</u></u>

SUPPLEMENTAL EXHIBITS
GOLF COURSE UTILITY FUND

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
Statement of Golf Course Utility Cash
For the Year Ended December 31, 2011

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2010	\$ 2,136,057.68	\$ 204,322.97
Increased by Receipts:		
Anticipated Revenue	\$ 1,545,247.83	
Non Budgeted Revenue	52,662.24	
Prepaid Gift Certificates	8,846.47	
New Jersey Sales Tax Payable	16,189.86	
Utility Reimbursements Accounts Receivable	121,391.43	
Due from Current Fund	20,822.68	
Contra	413,875.38	
Premium on Sale of Notes		\$ 1,548.87
Premium on Sale of Bonds		5,873.02
Bond Anticipation Notes		204,560.00
Capital Improvement Fund		3,750.00
Due Golf Course Utility Operating Fund		1,718.44
	<u>2,179,035.89</u>	<u>217,450.33</u>
	4,315,093.57	421,773.30
Decreased by Disbursements:		
2011 Appropriations	1,538,678.64	
2010 Appropriation Reserves	42,023.85	
New Jersey Sales Tax Payable	15,842.07	
Accrued Interest on Bonds and Notes	360,215.76	
Contra	413,875.38	
Utility Reimbursements Accounts Receivable	122,770.46	
Bond Anticipation Notes		133,310.00
Due Golf Course Utility Operating Fund		1,718.44
Improvement Authorizations		65,409.00
	<u>2,493,406.16</u>	<u>200,437.44</u>
Balance December 31, 2011	<u>\$ 1,821,687.41</u>	<u>\$ 221,335.86</u>

TOWNSHIP OF EVESHAM

	Receipts		Disbursements		Transfers		Balance or (Deficit) Dec. 31, 2011
	Miscellaneous	Bond Anticipation Notes	Miscellaneous	Bond Anticipation Notes	From	To	
	\$	\$	\$		\$	\$	
Due Golf Course Utility Operating Fund	153,542.81	1,718.44	1,718.44				153,542.81
Due General Capital Fund	42,426.19	3,750.00			3,750.00		42,426.19
Capital Improvement Fund	765.00				765.00		67,953.00
Reserve for Encumbrance	2,124.48	7,421.89				67,953.00	9,546.37
Fund Balance							
Ordinance Number							
General Improvements:							
23-05-95	(3,013.00)						(3,013.00)
16-04-96/03-01-98	(336,564.69)						(336,564.69)
08-02-98	59,235.59						59,235.59
21-03-98	5,743.45						5,743.45
40-11-98/10-03-99	(274,916.09)						(274,916.09)
21-04-99	(2,257.90)						(2,257.90)
32-09-00	392,203.87						392,203.87
14-04-00	11,163.87						11,163.87
15-04-01	2,600.00						2,600.00
28-08-06	2,500.00						2,500.00
14-06-07	10,419.39						10,419.39
13-07-08	16,350.00						16,350.00
10-06-10	122,000.00						56,591.00
17-06-11							7,812.00
	\$	\$	\$	\$	\$	\$	\$
	204,322.97	12,890.33	204,560.00	1,718.44	72,468.00	72,468.00	221,335.86

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Year Ended December 31, 2011

<u>Ordinance Number</u>	<u>Description</u>	<u>Balance Dec. 31, 2010</u>	<u>Cancelled to Reserve for Amortization</u>	<u>Balance Dec. 31, 2011</u>
10-04-81	Acquisition of Golf Carts for Municipal Golf Course	\$ 110,000.00		\$ 110,000.00
18-05-85	Purchase of Kitchen and Restaurant Equipment	11,000.00		11,000.00
35-10-86	Acquisition of Golf Carts for Municipal Golf Course	72,000.00		72,000.00
33-06-88	Cost of Golf Course Improvements	552,650.00		552,650.00
27-05-90	Cost of Golf Course Equipment	37,991.00		37,991.00
35-06-91	Cost of Golf Course Improvements and Equipment	137,305.00		137,305.00
02-03-92	Cost of Self-Propelled Golf Carts	125,000.00		125,000.00
15-06-92/ 30-10-92	Acquisition of Equipment and Improvements	86,500.00		86,500.00
24-05-93	Acquisition of Equipment	21,081.00		21,081.00
55-11-94	Improvements to Golf Course Well	144,531.00		144,531.00
07-02-95	Golf Course Drainage Management Project	330,000.00		330,000.00
14-03-95	Purchase of Golf Course Equipment	90,000.00		90,000.00
22-05-95	Purchase of Golf Course Electric Carts	50,000.00		50,000.00
23-05-95	Improvements to Golf Course Facilities	43,013.00		43,013.00
15-04-96	Golf Course Drainage Management Phase III	225,000.00		225,000.00
16-04-96/03-01-98	Improvements to Golf Course Facilities	4,400,000.00		4,400,000.00
17-04-96	Improvements to Golf Course Equipment	50,000.00		50,000.00
15-03-97	Acquisition of Electric Golf Carts	168,000.00		168,000.00
19-03-98	Improvements to Golf Course Equipment	60,439.00		60,439.00
20-03-98	Improvements to Golf Course Data Processing	29,610.00		29,610.00
19-04-99	Acquisition of Various Golf Course Equipment and Related Expenses	39,000.00		39,000.00
55-11-94	Improvements to Golf Course Well	52,136.00		52,136.00
16-03-97	Acquisition of Golf Course Equipment	97,000.00		97,000.00
20-04-99	Various Golf Course Facility Improvements and Related Expenses	32,000.00		32,000.00
21-04-99	Acquisition of Golf Course Data Processing Equipment and Related Equipment	11,458.90		11,458.90
14-04-01	Acquisition of Golf Course Grounds Equipment	513,050.00		513,050.00
28-08-02	Refunding Bond Ordinance	205,000.00	\$ 205,000.00	
19-07-04	Refunding Bond Ordinance	6,480,000.00	6,480,000.00	
13-07-08	Golf Course Improvements	125,000.00		125,000.00
		<u>\$ 14,298,764.90</u>	<u>\$ 6,685,000.00</u>	<u>\$ 7,613,764.90</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Statement of Fixed Capital Authorized and Uncompleted
 For the Year Ended December 31, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance Dec. 31, 2010</u>	<u>Increased by 2011 Authorizations</u>	<u>Balance Dec. 31, 2011</u>
	General Improvements:					
08-02-98	Improvements to Golf Course Facilities	02/17/98	\$ 1,200,000.00	\$ 1,200,000.00		\$ 1,200,000.00
21-03-98	Improvements to Golf Course Facilities	03/17/98	374,750.00	374,750.00		374,750.00
40-11-98/10-03-99	Improvements to Golf Course Club House - Phase II	03/16/99	725,000.00	725,000.00		725,000.00
32-09-00	Long Range Improvement Plan Reconstruction	09/05/00	2,500,000.00	2,500,000.00		2,500,000.00
14-04-00	Purchase of Golf Course Equipment	04/04/00	120,000.00	120,000.00		120,000.00
15-04-01	Improvement of Golf Course Facilities	04/24/01	157,664.00	157,664.00		157,664.00
28-08-06	Acquisition of Golf Course Equipment	08/22/06	72,500.00	72,500.00		72,500.00
14-06-07	Acquisition of Golf Course Equipment	06/19/07	74,812.00	74,812.00		74,812.00
10-06-10	Golf Course Equipment and Improvements	06/22/10	140,000.00	140,000.00		140,000.00
17-06-11	Golf Course Equipment and Improvements	06/28/11	75,000.00		\$ 75,000.00	75,000.00
				<u>\$ 5,364,726.00</u>	<u>\$ 75,000.00</u>	<u>\$ 5,439,726.00</u>
	Deferred Charges to Future Revenue				\$ 71,250.00	
	Deferred Reserve for Amortization				<u>3,750.00</u>	
					<u>\$ 75,000.00</u>	

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of 2010 Appropriation Reserves
For the Year Ended December 31, 2011

	<u>Balance</u> <u>December 31, 2010</u>		<u>Balance</u> <u>After</u> <u>Transfer</u>	<u>Disbursements</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Salaries and Wages	\$ 825.00	\$ 5,000.00	\$ 5,825.00	\$	5,825.00
Other Expenses		100,016.89	100,016.89	\$ 42,023.85	57,993.04
Social Security		2,200.00	2,200.00		2,200.00
	<u>\$ 825.00</u>	<u>\$ 107,216.89</u>	<u>\$ 108,041.89</u>	<u>\$ 42,023.85</u>	<u>\$ 66,018.04</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Due To New Jersey Sales Tax Payable
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 75.44
Increased by:	
Receipts	<u>16,189.86</u>
	16,265.30
Decreased by:	
Disbursements	<u>15,842.07</u>
Balance December 31, 2011	<u><u>\$ 423.23</u></u>

Exhibit SD-7

GOLF COURSE UTILITY OPERATING FUND
Schedule of Utility Reimbursement Accounts Receivable
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 33,060.62
Increased by:	
Cash Disbursements	<u>122,770.46</u>
	155,831.08
Decreased by:	
Cash Receipts	<u>121,391.43</u>
Balance December 31, 2011	<u><u>\$ 34,439.65</u></u>

Exhibit SD-8

GOLF COURSE UTILITY CAPITAL FUND
Statement of Due from Golf Course Utility Operating Fund
For the Year Ended December 31, 2011

Increased by:	
Interfund Liquidated	\$ 1,718.44
Decreased by:	
Interest Earned on Deposits	<u><u>\$ 1,718.44</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds, Loans and Notes
For the Year Ended December 31, 2011

Balance December 31, 2010			\$	117,654.72
Increased by:				
Budget Appropriation:				
Interest on Bonds and Loans	\$	345,290.06		
Interest on Notes		1,515.78		
				<u>346,805.84</u>
				464,460.56
Decreased by:				
Disbursements				<u>360,215.76</u>
Balance December 31, 2011			\$	<u><u>104,244.80</u></u>

Schedule of Accrued Interest on Bonds, Loans and Notes December 31, 2011

<u>General Serial Bonds</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
\$ 2,326,000.00	Various	11/01/11	12/31/11	2.0 Months	\$ 6,900.83
<u>6,130,000.00</u>	Various	08/15/11	12/31/11	4.5 Months	<u>92,748.00</u>
<u>\$ 8,456,000.00</u>					<u>99,648.83</u>
<u>Loans Payable</u>					
<u>\$ 238,000.00</u>	Various	08/15/11	12/31/11	4.5 Months	<u>4,049.54</u>
<u>Bond Anticipation Notes</u>					
<u>\$ 204,560.00</u>	1.50%	10/28/11	12/31/11	65 Days	<u>546.43</u>
					<u>\$ 104,244.80</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2011

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2010		2011 Authorizations	Prior Year Encumbrances/ Contracts Payable Reclassified	Paid or Charged	Balance December 31, 2011		
				Funded	Unfunded				Funded	Unfunded	
General Improvements:											
16-04-96/03-01-98	Improvements to Golf Course Facilities	01/06/98	\$ 4,400,000.00	\$	102.31			\$	102.31		
08-02-98	Improvements to Golf Course Facilities	02/17/98	1,200,000.00		59,235.59				59,235.59		
21-03-98	Improvements to Golf Course Facilities	03/17/98	374,750.00		5,743.45				5,743.45		
40-11-98/10-3-99	Improvements to Golf Club House, Phase II	03/16/99	725,000.00								
32-09-00	Long Range Improvement Plan Reconstruction	09/05/00	2,500,000.00		\$ 40,083.91					\$ 40,083.91	
14-04-00	Purchase of Golf Course Equipment	04/04/00	120,000.00		392,203.87				392,203.87		
15-04-01	Improvement of Golf Course Facilities	04/24/01	157,664.00		11,163.87				11,163.87		
28-08-06	Acquisition of Golf Course Equipment	08/22/06	72,500.00		2,600.00				2,600.00		
14-06-07	Acquisition of Golf Course Equipment	06/19/07	74,812.00		2,500.00				2,500.00		
13-07-08	Golf Course Improvements	07/15/08	125,000.00		10,419.39		\$ 765.00	\$ 765.00	10,419.39		
10-06-10	Acquisition of Golf Course Equipment	06/22/10	140,000.00		122,000.00			65,409.00	16,350.00	56,591.00	
17-06-11	Acquisition of Golf Course Equipment	06/28/10	75,000.00			\$ 75,000.00		67,188.00		7,812.00	
				<u>\$ 500,318.48</u>	<u>\$ 162,083.91</u>	<u>\$ 75,000.00</u>	<u>\$ 765.00</u>	<u>\$ 133,362.00</u>	<u>\$ 500,318.48</u>	<u>\$ 104,486.91</u>	
Bonds and Notes Authorized											
	Capital Improvement Fund			\$	71,250.00						
	Disbursements				3,750.00			\$ 65,409.00			
	Encumbrances							67,953.00			
				<u>\$ 75,000.00</u>		<u>\$ 75,000.00</u>		<u>\$ 133,362.00</u>		<u>\$ 133,362.00</u>	

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Statement of Golf Course Utility Capital Serial Bonds
 For the Year Ended December 31, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding December 31, 2011</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Issued</u>	<u>Paid by Budget Appropriation</u>	<u>Bonds Defeased</u>	<u>Balance Dec. 31, 2011</u>
			<u>Date</u>						
Golf Course Utility Bonds, Series B	11/01/01	\$ 4,800,000.00	08/15/12	3.25%	\$ 2,675,000.00		\$ 325,000.00	\$ 2,350,000.00	
General Obligation Refunding Bonds, Golf Utility Project, Series 2004	09/14/04	6,480,000.00	08/15/13	3.50%					
			08/15/14	3.50%					
			08/15/15	3.75%					
			08/15/16	3.80%					
			08/15/17	3.90%					
			08/15/18	4.00%					
			08/15/19	4.05%					
			8/15/20-21	4.10% - 4.30%					
			08/15/22	4.40%					
			08/15/23	4.50%					
			08/15/24	4.55%	6,250,000.00		120,000.00		6,130,000.00
General Obligation Refunding Bonds	11/01/11	2,326,000.00	11/01/12	3.00%					
			11/01/13	3.00%					
			11/01/14	3.00%					
			11/01/15	3.00%					
			11/01/16	3.60%					
			11/01/17	3.60%					
						\$ 2,326,000.00			2,326,000.00
					\$ 8,925,000.00	\$ 2,326,000.00	\$ 445,000.00	\$ 2,350,000.00	\$ 8,456,000.00

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Loans Payable
For the Year Ended December 31, 2011

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2011</u>
			<u>Outstanding</u>	<u>December 31, 2011</u>				
	<u>Date</u>		<u>Amount</u>					
Burlington County Bridge Commission Pooled Loan Program	07/29/09	\$	259,000.00					
	08/15/12	\$	13,000.00		3.500%			
	08/15/13		12,000.00		3.500%			
	08/15/14		12,000.00		4.000%			
	08/15/15		13,000.00		5.000%			
	08/15/16		13,000.00		5.000%			
	08/15/17		14,000.00		5.000%			
	08/15/18		15,000.00		4.000%			
	08/15/19		15,000.00		5.000%			
	08/15/20		16,000.00		5.000%			
	08/15/21		17,000.00		5.000%			
	08/15/22		18,000.00		5.000%			
	08/15/23		19,000.00		5.000%			
	08/15/24		20,000.00		4.000%			
	08/15/25		20,000.00		4.375%			
	08/15/26		21,000.00		4.375%			
						\$ 249,000.00	\$ 11,000.00	\$ 238,000.00
						<u>\$ 249,000.00</u>	<u>\$ 11,000.00</u>	<u>\$ 238,000.00</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 9,566,839.00
Increased by:		
Principal Payment on Bonds	\$ 445,000.00	
Principal Payment on Loans	11,000.00	
Defeased Bonds	2,350,000.00	
	<u>2,806,000.00</u>	<u>12,372,839.00</u>
Decreased by:		
Cancellation of Fixed Capital	6,685,000.00	
Refunding Bonds Issued	2,326,000.00	
	<u>9,011,000.00</u>	<u>3,361,839.00</u>
Balance December 31, 2011		<u><u>\$ 3,361,839.00</u></u>

Exhibit SD-14

GOLF COURSE UTILITY CAPITAL FUND
Schedule of Capital Improvement Fund
For the Year Ended December 31, 2011

Balance December 31, 2010		\$ 42,426.19
Increased by:		
Budget Appropriation		<u>3,750.00</u>
		46,176.19
Decreased by:		
Finance Improvement Authorization		<u>3,750.00</u>
Balance December 31, 2011		<u><u>\$ 42,426.19</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2011

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2010</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance Dec. 31, 2011</u>
10-06-10	Golf Course Equipment and Improvements	10/28/10	10/28/10	10/26/11	1.25%	\$ 133,310.00		\$ 133,310.00	
10-06-10	Golf Course Equipment and Improvements	10/28/10	10/26/11	10/25/12	1.50%		\$ 133,310.00		\$ 133,310.00
17-06-11	Golf Course Equipment and Improvements	10/26/11	10/26/11	10/25/12	1.50%		71,250.00		71,250.00
						<u>\$ 133,310.00</u>	<u>\$ 204,560.00</u>	<u>\$ 133,310.00</u>	<u>\$ 204,560.00</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Year Ended December 31, 2011

Balance December 31, 2010	\$ 132,404.00
Increased by:	
2011 Authorizations	<u>3,750.00</u>
Balance December 31, 2011	<u><u>\$ 136,154.00</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2011

<u>Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2010</u>	<u>Increased by 2011 Authorizations</u>	<u>Notes Issues</u>	<u>Balance Dec. 31, 2011</u>
23-05-95	Improvements to Golf Course Facilities	\$ 3,013.00			\$ 3,013.00
03-01-98	Improvements to Golf Course Facilities	336,667.00			336,667.00
04-11-98/10-03-99	Improvements to Club House, Phase II	315,000.00			315,000.00
21-04-99	Acquisition of Golf Course Data Processing Equipment and Related Expenses	2,257.90			2,257.90
17-06-11	Golf Course Equipment and Improvements		\$ 71,250.00	\$ 71,250.00	
		<u>\$ 656,937.90</u>	<u>\$ 71,250.00</u>	<u>\$ 71,250.00</u>	<u>\$ 656,937.90</u>

SUPPLEMENTAL EXHIBITS
PUBLIC ASSISTANCE FUND

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
Statement of Public Assistance Cash
For the Year Ended December 31, 2011

	P.A.T.F. I <u>Account</u>
Balance December 31, 2010	\$ 21,556.79
Increased by Receipts:	
Due Current Fund	<u>196.66</u>
	21,753.45
Decreased by Disbursements:	
Due Current Fund	<u>196.66</u>
Balance December 31, 2011	<u><u>\$ 21,556.79</u></u>

Exhibit SE-2

PUBLIC ASSISTANCE FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2011

Increased by:	
Interest Earnings	\$ 196.66
Decreased by:	
Current Year Interest Turned Over	<u><u>\$ 196.66</u></u>

TOWNSHIP OF EVESHAM

PART 2

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2011

**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL
EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Evesham
Marlton, New Jersey 08053

Compliance

We have audited the compliance of the Township of Evesham, in the County of Burlington, State of New Jersey, with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the Township's major federal programs for the year ended December 31, 2011. The Township's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Township's management. Our responsibility is to express an opinion on the Township's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Township's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Township's compliance with those requirements.

In our opinion, Township of Evesham complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2011.

Internal Control Over Compliance

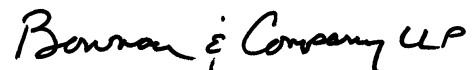
Management of the Township of Evesham is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Township's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over compliance.

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

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

This report is intended solely for the information and use of management of the Township, others within the Township, the Division of Local Government Services, Department of Community Affairs, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Robert P. Nehila, Jr.
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 7, 2012

TOWNSHIP OF EVESHAM
Schedule of Expenditures of Federal Awards
For The Fiscal Year Ended December 31, 2011

Federal Grantor/ Pass-Through grantor/ Program title	Federal CFDA Number	State Pass Through Grant Number	Program or Award Amount	Grant Period	
				From	To
DIRECT FUNDING:					
DEPARTMENT OF JUSTICE					
Bulletproof Vest Partnership Grant	16.607	n/a		Prior Years	
Bulletproof Vest Partnership Grant	16.607	n/a	\$ 8,437.00	01-01-10	12-31-10
Bulletproof Vest Partnership Grant	16.607	n/a	4,543.00	01-01-11	12-31-11
DEPARTMENT OF ENERGY					
Emergency Efficiency and Conservation Black Grants - ARRA	81.128	n/a	192,800.00	01-01-10	12/31-11
INDIRECT FUNDING:					
DEPARTMENT OF JUSTICE					
Pass through New Jersey Department of Law and Public Safety:					
Enforcing Underage Drinking Laws Program:					
Community Oriented Policing Services ("COPS") in Shops	16.727	066-1400-100-014	8,000.00	01-01-10	12-31-10
Community Oriented Policing Services ("COPS") in Shops	16.727	066-1400-100-014	10,080.00	01-01-11	12-31-11
Pass through Burlington County:					
Justice Assistance Grant - ARRA	16.xxx	2009-SB-B9-2959	26,714.00	01-01-10	12-31-10
DEPARTMENT OF TRANSPORTATION					
Pass through New Jersey Department of Law and Public Safety:					
Alcohol Impaired Driving Countermeasures Incentive Grants:					
Over the Limit Under Arrest - Statewide Crackdown Grant	20.601	066-1160-100-057	4,400.00	01-01-09	12-31-09
Over the Limit Under Arrest - Statewide Crackdown Grant	20.601	066-1160-100-057	4,400.00	01-01-10	12-31-10
Over the Limit Under Arrest - Statewide Crackdown Grant	20.601	066-1160-100-057	4,400.00	01-01-11	12-31-11
Occupant Protection Incentive Grants:					
Occupant Protection Program - Click-it-or-Ticket	20.602	066-1160-100-113	4,000.00	01-01-10	12-31-10
Occupant Protection Program - Click-it-or-Ticket	20.602	066-1160-100-113	4,000.00	01-01-11	12-31-11
Pass through New Jersey Department of Transportation:					
Highway Planning and Construction Grants:					
New Jersey Transportation Trust Grant	20.205		635,394.12	Prior Years	
New Jersey Transportation Trust Grant - Overington Avenue	20.205	480-078-6320		Project Completion	
New Jersey Transportation Trust Grant - Lincoln Drive	20.205	480-078-6320	250,000.00	Project Completion	
ENVIRONMENTAL PROTECTION AGENCY					
Pass through New Jersey Department of Environmental Protection:					
Stormwater Regulation Program	66.xxx	Unknown		Prior Year	
DEPARTMENT OF HOMELAND SECURITY					
Pass through New Jersey Department of Law and Public Safety:					
Disaster Grants - Public Assistance (FEMA Grant)	97.036	066-1200-100-901-10	89,011.34	01-01-11	12-31-11
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Pass through County of Burlington:					
Community Development Block Grant:					
Prior Year Awards	14.218	Unknown		Prior Years	
Sidewalk and Curb Replacement at Heritage Village and Georgetown Area	14.218	Unknown	65,000.00	Project Completion	
Total Federal Awards					
(1) Prior Year Encumbrances				Current Fund	
(2) Grant Cancelled				Grant Fund	

The accompanying Notes to Financial Statements and Notes to the Schedules of Expenditures of Federal Awards are an integral part of this statement.

Balance Jan. 1, 2011	Receipts or Revenues Recognized	Adjustments	Disbursements/ Expenditures	Encumbrances	Balance Dec. 31, 2011	(Memo Only)	
						Cash Receipts	Accumulated Expenditures
\$ 5,547.00			\$ 5,547.00			\$ 1,864.50	
8,437.00	\$ 4,543.00			\$ 2,124.00	\$ 6,313.00	8,437.00	\$ 2,124.00
					4,543.00		
192,800.00			192,800.00			192,800.00	192,800.00
5,761.00					5,761.00	8,000.00	2,239.00
	10,080.00		6,542.43		3,537.57	781.43	6,542.43
7,296.00			7,296.00			26,714.00	26,714.00
102.16		\$ (102.16) (2)					4,400.00
4,400.00		(775.00) (2)	3,625.00				4,400.00
	4,400.00		4,400.00			4,400.00	4,400.00
4,000.00		(878.68) (2)	3,121.32				4,000.00
	4,000.00		4,000.00			3,148.16	4,000.00
635,394.12		5,255.00 (1)			640,649.12		
250,000.00			250,000.00			62,500.00	250,000.00
22,345.44					22,345.44		
	89,011.34		89,011.34			89,011.34	89,011.34
1,946.28		118.00 (1)		118.00	1,946.28		
	65,000.00			62,170.00	2,830.00		62,170.00
<u>\$ 1,138,029.00</u>	<u>\$ 177,034.34</u>	<u>\$ 3,617.16</u>	<u>\$ 566,343.09</u>	<u>\$ 64,412.00</u>	<u>\$ 687,925.41</u>	<u>\$ 397,656.43</u>	<u>\$ 652,800.77</u>
\$ 1,138,029.00	\$ 89,011.34		\$ 89,011.34			\$ 89,011.34	
	88,023.00	\$ 3,617.16	477,331.75	\$ 64,412.00	\$ 687,925.41	308,645.09	
<u>\$ 1,138,029.00</u>	<u>\$ 177,034.34</u>	<u>\$ 3,617.16</u>	<u>\$ 566,343.09</u>	<u>\$ 64,412.00</u>	<u>\$ 687,925.41</u>	<u>\$ 397,656.43</u>	

TOWNSHIP OF EVESHAM
Notes to Schedules of Expenditures of Federal Awards
For the Year Ended December 31, 2011

Note 1: **GENERAL**

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards programs of the Township of Evesham, County of Burlington, State of New Jersey. The Township is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

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

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

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

<u>Fund</u>	
Current Fund	\$89,011.34
Grant Fund	<u>477,331.75</u>
	<u>\$566,343.09</u>

Note 4: **MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs.

TOWNSHIP OF EVESHAM

PART 3

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2011

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended December 31, 2011

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified? yes X no

Were significant deficiencies identified that were not considered to be a material weakness? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over compliance:

Material weaknesses identified? yes X no

Were significant deficiencies identified that were considered to be material weaknesses? yes X none reported

Type of auditor's report on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a))? yes X no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
<u>81.128</u>	<u>Energy Efficiency and Conservation Block Grants - ARRA</u>
<u>20.205</u>	<u>Highway Planning and Construction Grants</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

Dollar threshold used to determine Type A programs \$300,000.00

Auditee qualified as low-risk auditee? yes X no

TOWNSHIP OF EVESHAM
 Schedule of Findings and Questioned Costs
 For the Fiscal Year Ended December 31, 2011

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance

(This Section Not Applicable)

Internal control over compliance:

Material weaknesses identified?

_____ yes _____ no

Were significant deficiencies identified that were
 considered to be material weaknesses?

_____ yes _____ none reported

Type of auditor's report on compliance for major programs

Any audit findings disclosed that are required to be reported in
 accordance with OMB Circular A-133 (section .510(a)) or
 New Jersey Circular 04-04-OMB?

_____ yes _____ no

Identification of major programs:

GMIS Numbers

Name of State Program

Dollar threshold used to determine Type A programs

Auditee qualified as low-risk auditee?

_____ yes _____ no

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2011

Section 2- Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Finding No. 2011-1

Criteria or Specific Requirement

Municipal employees become eligible for the Public Employees Retirement System (PERS) upon making a minimum base salary per year. Employees eligible for enrollment on or after November 2, 2008 and on or before May 21, 2010 are deemed to be Tier 3 Members. These employees are eligible for enrollment in PERS upon making a minimum base salary of \$7,700 in 2011.

Condition

The auditor noted three (3) employees who changed employment status from sub to part-time and were not enrolled in the PERS Pension System when they became eligible.

Context

The auditor performed a random sample of 25 employees to determine their existence, if they were paid in accordance with the Township Ordinance and that they were enrolled in the proper pension system. The results of our sample of 25 employees disclosed that three (3) employees were eligible but not enrolled in the PERS Pension System.

Effect

Non-Compliance with State Law.

Cause

The three employees involved changed enrollment status and the Township did not realize this and enroll them into the proper pension system.

Recommendation

That the Township establish procedures to ensure that all employees, as they become eligible, be enrolled in the Public Employees Retirement Pension System.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2011

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

No Current Year Findings

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2011

Section 4- Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

This Section Not Applicable

TOWNSHIP OF EVESHAM
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

FINANCIAL STATEMENT FINDINGS

No Prior Year Findings

FEDERAL AWARDS

Not Applicable

STATE FINANCIAL ASSISTANCE PROGRAMS

Not Applicable

TOWNSHIP OF EVESHAM
 Officials in Office and Surety Bonds

The following officials were in office during the period under audit:

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Randy Brown	Mayor	
Joseph A. Howarth, Jr.	Deputy Mayor	
Kurt Croft	Councilman	
Deborah K. Hackman	Councilwoman	
Steven Zeuli	Councilman	
Thomas Czerniecki	Township Manager	(B)
Thomas Shanahan	Deputy Township Manager, CFO	(B)
William Cromie	Superintendent of Public Works	(B)
Elizabeth Peddicord	Treasurer	(B)
Carmela Bonfrisco	Township Clerk	(B)
Kathie Sanders	Tax Collector	(B)
Blackwell Albertson	Tax Assessor	(B)
Karen Jill Caplan	Judge of the Municipal Court	(A)
Deborah K. Fullerton	Municipal Court Administrator	(A)
John C. Gillespie, Esq.	Solicitor	
Richard G. Arango, P.E.	Engineer	
Daniel Gee, Esq.	Chief Municipal Prosecutor	
Andrew Smith, Esq.	Deputy Municipal Prosecutor	
Richard Nocella, Esq.	Public Defender	

(A) Self-insured up to \$50,000 – Blanket coverage through Professional Municipal Management Joint Insurance Fund (PMMJIF) in excess of \$50,000 up to \$950,000.

(B) Coverage by Municipal Excess Liability Joint Insurance Fund - \$1,000,000.

APPRECIATION

I express my appreciation for the assistance and courtesies rendered by the Township officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink, appearing to read "R. P. J.", is positioned above the printed name.

Robert P. Nehila Jr., CPA RMA
Bowman & Company LLP

