

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON**

**REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2013**



75 YEARS OF SERVICE
1939-2014

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TOWNSHIP OF EVESHAM

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2013

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2013 and 2012, 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, 2013 and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 1 of the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously 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, 2013 and 2012, 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, 2013 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.

Other Information

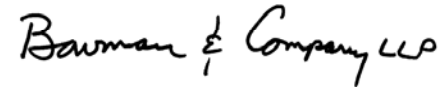
Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements.

The supplementary financial statements presented for the various funds 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 27, 2014, on our consideration of the Township of Evesham's, in the County of Burlington, State of New Jersey, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township of Evesham's internal control over financial reporting.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



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

Voorhees, New Jersey
June 27, 2014

**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**

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey of the Township of Evesham, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated June 27, 2014. That report indicated that the Township of Evesham's 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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township of Evesham's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of Township of Evesham's internal control.

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

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

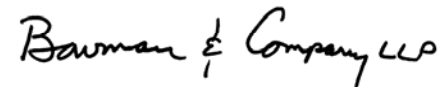
Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



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

Voorhees, New Jersey
June 27, 2014

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2013 and 2012

| ASSETS: | Ref. | 2013 | 2012 |
|---|-------|-------------------------|-------------------------|
| Regular Fund: | | | |
| Cash -- Treasurer | SA-1 | \$ 6,870,723.99 | \$ 6,596,058.31 |
| Cash -- Change Funds | SA-2 | 1,375.00 | 1,375.00 |
| | | <u>6,872,098.99</u> | <u>6,597,433.31</u> |
| Receivables and Other Assets | | | |
| with Full Reserves: | | | |
| Delinquent Property Taxes Receivable | SA-5 | 1,487,754.68 | 1,718,603.87 |
| Tax Title Liens Receivable | SA-6 | 307,418.09 | 278,754.50 |
| Property Acquired for Taxes (at Assessed Valuation) | A | 690,707.00 | 690,707.00 |
| Revenue Accounts Receivable | SA-7 | 72,872.30 | 90,634.82 |
| Due from Evesham Township Municipal Utilities Authority | SA-19 | 36,561.84 | 36,152.94 |
| Due from Evesham Fire District | SA-19 | 333,609.50 | 333,152.20 |
| Due from State of New Jersey - Marriage Licenses Fees | SA-19 | | 1,038.00 |
| Due from Trust Other Fund | SB-6 | 386.64 | |
| Prepaid Local School Taxes | SA-16 | | 272,602.50 |
| | | <u>2,929,310.05</u> | <u>3,421,645.83</u> |
| Deferred Charges: | | | |
| Emergency Authorizations | A-3 | | 1,000.00 |
| | | <u>9,801,409.04</u> | <u>10,020,079.14</u> |
| Federal and State Grant Fund: | | | |
| Cash -- Treasurer | SA-1 | 1,180,507.29 | 751,442.30 |
| Due from Trust Other Fund | SA-21 | | 1,596.91 |
| Federal and State Grants Receivable | SA-22 | 768,853.26 | 997,528.82 |
| | | <u>1,949,360.55</u> | <u>1,750,568.03</u> |
| | | <u>\$ 11,750,769.59</u> | <u>\$ 11,770,647.17</u> |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2013 and 2012

**LIABILITIES, RESERVES
 AND FUND BALANCE:**

| | <u>Ref.</u> | <u>2013</u> | <u>2012</u> |
|--|-------------|-------------------------|-------------------------|
| Regular Fund: | | | |
| Liabilities: | | | |
| Appropriation Reserves | A-3,SA-10 | \$ 2,144,353.12 | \$ 2,482,745.46 |
| Reserve for Encumbrances | SA-18 | 681,392.43 | 651,911.87 |
| Accounts Payable | SA-8 | 44,382.61 | 57,025.77 |
| Prepaid Taxes | SA-11 | 643,791.90 | 722,289.74 |
| Tax Overpayments | SA-12 | 226.03 | 386,500.60 |
| Due to County for Added and Omitted Taxes | SA-14 | 34,550.30 | 75,479.62 |
| Regional School Taxes Payable | SA-15 | 126.78 | 195,264.05 |
| Local School Taxes Payable | SA-16 | 3.00 | |
| Due to State of New Jersey: | | | |
| Senior Citizen and Veterans Deductions | SA-4 | 39,260.67 | 40,789.06 |
| Training Fees -- Surcharge | SA-19 | 13,524.00 | 12,560.00 |
| Marriage Licenses | SA-19 | 1,825.00 | |
| Civil Union Fees | SA-19 | | 75.00 |
| Reserve for Reassessment | SA-19 | 33,875.62 | 23,615.62 |
| Reserve for Participation in Public Library with State Aid | SA-19 | 1,525.79 | 1,525.79 |
| 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 | SA-19 | 1,000.00 | 1,000.00 |
| Reserve for Tax Appeals | SA-19 | 15,000.00 | |
| | | <u>3,655,556.25</u> | <u>4,651,501.58</u> |
| Reserve for Receivables and Other Assets | A | 2,929,310.05 | 3,421,645.83 |
| Fund Balance | A-1 | <u>3,216,542.74</u> | <u>1,946,931.73</u> |
| | | <u>9,801,409.04</u> | <u>10,020,079.14</u> |
| Federal and State Grant Fund: | | | |
| Due to General Capital Fund | SA-20 | 250,000.00 | 250,000.00 |
| Reserve for Encumbrances | SA-18 | 34,292.29 | 117,052.31 |
| Appropriated Grant Reserves | SA-23 | 1,658,526.51 | 1,383,515.72 |
| Unappropriated Reserves | SA-24 | 6,541.75 | |
| | | <u>1,949,360.55</u> | <u>1,750,568.03</u> |
| | | <u>\$ 11,750,769.59</u> | <u>\$ 11,770,647.17</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, 2013 and 2012

| REVENUE AND OTHER INCOME REALIZED: | <u>2013</u> | <u>2012</u> |
|--|-----------------------|-----------------------|
| Fund Balance Utilized | \$ 1,400,000.00 | \$ 2,350,000.00 |
| Miscellaneous Revenue Anticipated | 8,823,370.93 | 9,397,822.15 |
| Receipts from Delinquent Taxes | 1,313,683.57 | 1,343,824.41 |
| Receipts from Current Taxes | 135,341,865.91 | 135,376,386.74 |
| Non-Budget Revenue | 442,529.66 | 970,932.84 |
| Other Credits to Income: | | |
| Unexpended Balance of Appropriation Reserves | 2,322,547.69 | 1,729,196.32 |
| Cancellation of: | | |
| Accounts Payable | | 500.00 |
| Reserve for Tax Appeals | | 50,000.00 |
| Tax Overpayments | 28,821.97 | |
| Liquidation of Reserves for: | | |
| Interfunds and Accounts Receivable | 272,387.66 | |
| | <u>149,945,207.39</u> | <u>151,218,662.46</u> |
| | | |
| EXPENDITURES: | | |
| Budget and Emergency Appropriations: | | |
| Operations Within "CAPS": | | |
| Salaries and Wages | 12,765,590.20 | 12,697,336.55 |
| Other Expenses | 10,314,644.00 | 10,643,382.00 |
| Deferred Charges and Statutory Expenditures Municipal -- Within "CAPS" | 3,413,770.00 | 3,066,757.00 |
| Operations -- Excluded from "CAPS": | | |
| Salaries and Wages | 61,000.00 | 78,480.00 |
| Other Expenses | 760,250.19 | 1,118,943.65 |
| Capital Improvements -- Excluded from "CAPS" | 150,000.00 | 260,000.00 |
| Municipal Debt Service -- Excluded from "CAPS" | 3,967,291.58 | 3,961,119.64 |
| Deferred Charges -- Excluded from "CAPS" | 1,000.00 | |
| County Taxes | 19,418,067.76 | 20,427,143.21 |
| Due County for Added and Omitted Taxes | 34,550.30 | 75,479.62 |
| Local School District Tax | 55,379,394.00 | 54,780,817.50 |
| Regional High School Tax | 32,016,129.33 | 32,586,944.40 |
| Special (Fire) District Taxes | 6,886,165.00 | 6,894,519.01 |
| Municipal Open Space Tax | 1,568,988.03 | 1,579,221.18 |
| Other Charges to Income: | | |
| Prior Year Veterans' and Senior Citizens' Deductions Disallowed | 8,255.62 | 15,239.52 |
| Refund of Prior Year Revenue: | | |
| Tax Appeals | 467,088.11 | 995,680.17 |
| Totally Disabled Veteran | 61,156.82 | 31,285.18 |
| Other | 2,255.44 | 18,355.51 |
| Added Tax Overpayments | | 33,824.70 |
| Creation of Reserves for: | | |
| Interfunds and Accounts Receivable | | 307,705.61 |
| | <u>147,275,596.38</u> | <u>149,572,234.45</u> |
| | | |
| Excess in Revenue | 2,669,611.01 | 1,646,428.01 |
| Adjustment to Income Before Fund Balance: | | |
| Expenditures Included Above which are by Statute Deferred | | |
| Charges to Budget of Succeeding Year | - | 1,000.00 |
| | <u>2,669,611.01</u> | <u>1,647,428.01</u> |
| Statutory Excess to Fund Balance | | |
| | 2,669,611.01 | 1,647,428.01 |
| | | |
| FUND BALANCE: | | |
| Balance January 1 | 1,946,931.73 | 2,649,503.72 |
| | 4,616,542.74 | 4,296,931.73 |
| Decreased by: | | |
| Utilized as Revenue | 1,400,000.00 | 2,350,000.00 |
| | <u>3,216,542.74</u> | <u>1,946,931.73</u> |
| Balance December 31 | | |

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, 2013

| | Anticipated Budget | Special N.J.S.A. 40A:4-87 | Realized | Excess or (Deficit) |
|--|-----------------------|---------------------------------|------------------|------------------------|
| Surplus Anticipated | \$ 1,400,000.00 | | \$ 1,400,000.00 | |
| Miscellaneous Revenue: | | | | |
| Local Revenues: | | | | |
| Licenses: | | | | |
| Alcoholic Beverages | 55,000.00 | | 54,064.00 | \$ (936.00) |
| Other | 20,000.00 | | 25,060.00 | 5,060.00 |
| Fees and Permits | 100,000.00 | | 104,683.89 | 4,683.89 |
| Fines and Costs: | | | | |
| Municipal Court | 1,000,000.00 | | 1,093,407.72 | 93,407.72 |
| Interests and Costs on Taxes | 350,000.00 | | 381,192.43 | 31,192.43 |
| Interest on Investments and Deposits | 25,000.00 | | 18,873.13 | (6,126.87) |
| Rental Property | 40,000.00 | | 43,730.90 | 3,730.90 |
| Cable Television Fees | 651,326.39 | | 651,326.39 | |
| State Aid Without Offsetting Appropriations: | | | | |
| Consolidated Municipal Property Tax Relief Aid | 99,674.00 | | 99,674.00 | |
| Energy Receipts Tax (P.L. 1997, Chapters 162 & 167) | 3,065,019.00 | | 3,065,019.14 | 0.14 |
| 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 | 600,000.00 | | 790,062.00 | 190,062.00 |
| 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 | 274,745.00 | | 274,745.55 | 0.55 |
| 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 | | | | |
| Safe and Secure Communities | 60,000.00 | | 60,000.00 | |
| JIF Safety Award | 2,500.00 | | 2,500.00 | |
| Recycling Tonnage Grant | | \$ 58,580.32 | 58,580.32 | |
| Drunk Driving Enforcement | | 6,629.63 | 6,629.63 | |
| Body Armour Replacement Grant | | 8,491.56 | 8,491.56 | |
| ANJEC Open Space Grants | | 1,000.00 | 1,000.00 | |
| Burlington County Municipal Park Development Grant | | 187,500.00 | 187,500.00 | |
| Transportation Demand Management Reimbursement Grant | | 3,000.00 | 3,000.00 | |
| Clean Communities Program | | 85,793.51 | 85,793.51 | |
| Alcohol Education and Rehabilitation | | 1,688.79 | 1,688.79 | |
| CDBG- Heritage Village/ Georgetown Area Sidewalk Replacement | | 65,000.00 | 65,000.00 | |
| Highway Safety Grant | | 64,307.38 | 64,307.38 | |
| Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items: | | | | |
| General Capital Surplus | 600,000.00 | | 600,000.00 | |
| Evesham Municipal Utilities Authority - Common Area Charges | 35,659.00 | | 35,659.59 | 0.59 |
| Evesham Municipal Utilities Authority - Operating Surplus | 721,381.00 | | 721,381.00 | |
| Wiley Pilot Agreement | 200,000.00 | | 200,000.00 | |
| Recreation Commission Trust Fund Surplus - Reimbursement | 120,000.00 | | 120,000.00 | |
| Total Miscellaneous Revenues | 8,020,304.39 | 481,991.19 | 8,823,370.93 | 321,075.35 |
| Receipts from Delinquent Taxes | 1,450,000.00 | | 1,313,683.57 | (136,316.43) |
| Amount to be Raised by Taxes for Support of Municipal Budget: | | | | |
| Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes | 21,940,156.71 | | 22,076,639.72 | 136,483.01 |
| Budget Totals | 32,810,461.10 | 481,991.19 | 33,613,694.22 | 321,241.93 |
| Non Budget Revenues | | | 442,529.66 | 442,529.66 |
| | \$ 32,810,461.10 | \$ 481,991.19 | \$ 34,056,223.88 | \$ 763,771.59 |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2013

Analysis of Realized Revenues

| | |
|--|--------------------------------|
| Allocation of Current Tax Collections: | |
| Revenue from Collections | \$ 135,341,865.91 |
| Allocated: | |
| School, County and Special District Taxes | <u>115,122,754.09</u> |
| Balance for Support of Municipal Budget Appropriations | 20,219,111.82 |
| Add: Appropriation "Reserve for Uncollected Taxes" | <u>1,857,527.90</u> |
| Amount for Support of Municipal Budget Appropriations | <u><u>\$ 22,076,639.72</u></u> |

| | |
|---------------------------------|-------------------------------|
| Receipts from Delinquent Taxes: | |
| Delinquent Tax Collections | <u><u>\$ 1,313,683.57</u></u> |

Analysis of Non-Budget Revenue

| | |
|--|-----------------------------|
| Sale of Surplus Property | \$ 61,901.62 |
| Coping Fees | 67.48 |
| Hurricane Sandy Reimbursements | 56,253.20 |
| Payments in Lieu of Taxes | 93,039.33 |
| Vending Machine Income | 3,934.04 |
| Refunds | 11,743.41 |
| Tax Search Fees | 1,650.00 |
| In-house Engineering services | 3,225.00 |
| Online Police Reports | 1,894.00 |
| Shared Services - Rutherford | 9,750.00 |
| Shared Services - Medford Lakes | 24,000.00 |
| Senior Citizen and Veterans Administration Fee | 6,955.35 |
| Administration Fees POET | 75,300.00 |
| Shared Services - Pemberton | 26,000.00 |
| Bulk Trash Pick ups | 13,550.00 |
| Sale of Trash Cans | 5,400.00 |
| Administration Fees Other | 204.00 |
| Other Insurance Refunds | 2,228.50 |
| Vehicle Reimbursements | 4,686.87 |
| Inspection fines from State of New Jersey | 22,197.17 |
| Miscellaneous Finance | 5,879.72 |
| Miscellaneous Township Clerk | 345.17 |
| Miscellaneous Tax Collector | 2,521.70 |
| Miscellaneous Community Development | 5,000.00 |
| Miscellaneous Police | <u>4,943.10</u> |
| Receipts | 442,669.66 |
| Refund of Non-Budget Revenue | <u>(140.00)</u> |
| | <u><u>\$ 442,529.66</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, 2013

| | A p p r o p r i a t i o n s | | Expend ed | P a i d o r C h a r g e d | | Reserved | Unexpended Balance Canceled |
|----------------------------------|-----------------------------|------------------------------|-----------|---------------------------|-------------|-----------|-----------------------------------|
| | Budget | Budget After Modification | | Encumbered | | | |
| OPERATIONS -- WITHIN "CAPS" | | | | | | | |
| General Government: | | | | | | | |
| Mayor and Council | | | | | | | |
| Salaries and Wages | | \$ 37,900.00 | \$ | 29,669.39 | | 8,230.61 | |
| Other Expenses | 23,803.00 | 23,803.00 | | 13,777.14 | \$ 1,128.16 | 8,897.70 | |
| 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 | 10,330.00 | | | | 10,330.00 | |
| Environmental Protection | | | | | | | |
| Salaries and Wages | 1,800.00 | 1,800.00 | | 450.00 | | 1,350.00 | |
| Other Expenses | 300.00 | 300.00 | | 300.00 | | | |
| Youth Advisory Committee | | | | | | | |
| Other Expenses | 1,000.00 | 1,000.00 | | | | 1,000.00 | |
| Department of Township Manager | | | | | | | |
| Township Manager | | | | | | | |
| Salaries and Wages | 244,000.00 | 244,000.00 | | 241,107.29 | | 2,892.71 | |
| Other Expenses | 13,255.00 | 13,255.00 | | 1,804.17 | 120.33 | 11,330.50 | |
| Human Resources | | | | | | | |
| Salaries and Wages | 125,250.00 | 132,250.00 | | 127,174.16 | | 5,075.84 | |
| Other Expenses | 15,705.00 | 19,705.00 | | 10,734.10 | 8,942.59 | 28.31 | |
| Department of Township Clerk | | | | | | | |
| Township Clerk | | | | | | | |
| Salaries and Wages | 218,140.00 | 220,140.00 | | 212,792.90 | | 7,347.10 | |
| Other Expenses | 67,670.00 | 67,670.00 | | 38,807.04 | 12,592.60 | 16,270.36 | |
| Department of Township Attorney | | | | | | | |
| Other Expenses | 333,400.00 | 333,400.00 | | 235,586.72 | 50,076.92 | 47,736.36 | |
| Office of Township Prosecutor | | | | | | | |
| Salaries and Wages | 44,125.20 | 44,125.20 | | 41,999.99 | | 2,125.21 | |
| Department of Finance | | | | | | | |
| Financial Administration | | | | | | | |
| Salaries and Wages | 292,660.00 | 292,660.00 | | 274,074.02 | | 18,585.98 | |
| Other Expenses | 53,350.00 | 53,350.00 | | 43,063.83 | 6,386.81 | 3,899.36 | |
| Audit Services | | | | | | | |
| Other Expenses | 73,000.00 | 68,000.00 | | 61,500.00 | | 6,500.00 | |
| Department of Tax Assessments | | | | | | | |
| Office of Tax Assessor | | | | | | | |
| Salaries and Wages | 225,900.00 | 226,900.00 | | 223,533.94 | | 3,366.06 | |
| Other Expenses | 70,760.00 | 70,760.00 | | 17,727.91 | 8,031.51 | 45,000.58 | |
| Department of Tax Collector | | | | | | | |
| Office of Tax Collector | | | | | | | |
| Salaries and Wages | 192,000.00 | 192,000.00 | | 187,481.60 | | 4,518.40 | |
| Other Expenses | 33,800.00 | 33,800.00 | | 25,840.97 | 4,324.46 | 3,634.57 | |
| Engineering Services | | | | | | | |
| Other Expenses | 84,500.00 | 84,500.00 | | 39,137.30 | 19,812.70 | 25,550.00 | |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2013

| | 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 | |
| OPERATIONS WITHIN "CAPS" (CONT'D) | | | | | | |
| General Government (Cont'd): | | | | | | |
| Department of Public Works | | | | | | |
| Administration | | | | | | |
| Salaries and Wages | \$ 293,550.00 | \$ 293,550.00 | \$ 277,345.73 | \$ 16,204.27 | | |
| Other Expenses | 18,120.00 | 18,120.00 | 6,045.35 | 532.63 | \$ 11,542.02 | |
| Road Repairs and Maintenance | | | | | | |
| Salaries and Wages | 860,000.00 | 1,065,000.00 | 940,838.20 | | 124,161.80 | |
| Other Expenses | 472,300.00 | 662,300.00 | 353,989.31 | 145,658.40 | 162,652.29 | |
| Street Lighting | | | | | | |
| Other Expenses | 508,000.00 | 508,000.00 | 419,262.78 | | 88,737.22 | |
| Sanitation | | | | | | |
| Salaries and Wages | 358,200.00 | 378,200.00 | 354,201.23 | | 23,998.77 | |
| Other Expenses | 59,500.00 | 59,500.00 | 33,764.45 | 15,404.20 | 10,331.35 | |
| Landfill Fees | 2,150,000.00 | 2,200,000.00 | 1,695,159.96 | 139,367.32 | 365,472.72 | |
| Department of Parks and Recreation | | | | | | |
| Public Buildings and Grounds | | | | | | |
| Salaries and Wages | 187,160.00 | 187,160.00 | 137,958.02 | | 49,201.98 | |
| Other Expenses | 203,000.00 | 203,000.00 | 123,251.94 | 29,201.45 | 50,546.61 | |
| Vehicle Maintenance | | | | | | |
| Salaries and Wages | 245,080.00 | 260,080.00 | 243,643.56 | | 16,436.44 | |
| Other Expenses | 390,000.00 | 440,000.00 | 293,054.83 | 50,416.61 | 96,528.56 | |
| Recreation Program | | | | | | |
| Salaries and Wages | 126,160.00 | 126,160.00 | 58,448.28 | | 67,711.72 | |
| Other Expenses | 56,000.00 | 56,000.00 | 34,961.77 | 573.34 | 20,464.89 | |
| Celebration of Public Events | | | | | | |
| Salaries and Wages | 30,000.00 | 30,000.00 | 10,142.24 | | 19,857.76 | |
| Other Expenses | 18,600.00 | 18,600.00 | 17,407.00 | | 1,193.00 | |
| Department of Police | | | | | | |
| Police | | | | | | |
| Salaries and Wages | 7,394,000.00 | 7,484,000.00 | 7,293,676.56 | | 190,323.44 | |
| Other Expenses | 320,500.00 | 320,500.00 | 239,010.12 | 79,588.04 | 1,901.84 | |
| Department of Public Health | | | | | | |
| Public Health | | | | | | |
| Other Expenses | 23,000.00 | 23,000.00 | 7,173.05 | 656.17 | 15,170.78 | |
| Department of Community Development | | | | | | |
| Planning Administration | | | | | | |
| Salaries and Wages | 212,530.00 | 214,530.00 | 185,341.87 | | 29,188.13 | |
| Other Expenses | 52,100.00 | 52,100.00 | 38,006.31 | 7,881.19 | 6,212.50 | |
| Zoning Administration | | | | | | |
| Other Expenses | 8,000.00 | 8,000.00 | 3,077.50 | 4,022.50 | 900.00 | |
| Computerized Data Processing | | | | | | |
| Salaries and Wages | 126,500.00 | 128,500.00 | 125,200.84 | | 3,299.16 | |
| Other Expenses | 78,100.00 | 87,100.00 | 64,916.06 | 4,587.31 | 17,596.63 | |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2013

| | A p p r o p r i a t i o n s | | Expende | P a i d o r C h a r g e d | | Reserved | Unexpended Balance Canceled |
|---|-----------------------------|------------------------------|---------|---------------------------|--|----------|-----------------------------------|
| | Budget | Budget After Modification | | Encumbered | | | |
| OPERATIONS WITHIN "CAPS" (CONT'D) | | | | | | | |
| General Government (Cont'd): | | | | | | | |
| Uniform Construction Code Appropriations Offset by | | | | | | | |
| Dedicated Revenues (N.J.A.C. 5:23-4.17) | | | | | | | |
| Construction Code Official | | | | | | | |
| Salaries and Wages | | | | | | | |
| Other Expenses | | | | | | | |
| Community Services Act | | | | | | | |
| Other Expenses | | | | | | | |
| Municipal Court | | | | | | | |
| Salaries and Wages | | | | | | | |
| Other Expenses | | | | | | | |
| Public Defender | | | | | | | |
| Salaries and Wages | | | | | | | |
| Insurance: | | | | | | | |
| Liability | | | | | | | |
| Workers Compensation | | | | | | | |
| Employee Group Insurance | | | | | | | |
| Health Benefit Waivers | | | | | | | |
| Homeland Security | | | | | | | |
| Other Expenses | | | | | | | |
| Interlocal Municipal Service Agreements: | | | | | | | |
| Police Salaries - Lenape Reg H.S. | | | | | | | |
| Emergency Management | | | | | | | |
| Salaries and Wages | | | | | | | |
| Accumulated Compensated Absences | | | | | | | |
| Salaries and Wages | | | | | | | |
| Prior Year Bills | | | | | | | |
| Unclassified | | | | | | | |
| Postage | | | | | | | |
| Printing and Photocopying | | | | | | | |
| Gas and Propane | | | | | | | |
| Gasoline and Fuel | | | | | | | |
| Telephone | | | | | | | |
| Electricity | | | | | | | |
| Water | | | | | | | |
| Traffic Signals | | | | | | | |
| Total Operations -- Within "CAPS" | | | | | | | |
| Contingent | | | | | | | |
| Total Operations Including Contingent Within "CAPS" | | | | | | | |
| Detail | | | | | | | |
| Salaries and Wages | | | | | | | |
| Other Expenses | | | | | | | |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2013

| | A p p r o p r i a t i o n s | | Expend ed | P a i d o r C h a r g e d | | Reserved | Unexpended Balance Canceled |
|--|-----------------------------|------------------------------|---------------|---------------------------|---------------|--------------|-----------------------------------|
| | Budget | Budget After Modification | | Encumbered | | | |
| OPERATIONS WITHIN "CAPS" (CONT'D) | | | | | | | |
| DEFERRED CHARGES AND STATUTORY EXPENDITURES -- | | | | | | | |
| MUNICIPAL -- WITHIN "CAPS" | | | | | | | |
| Statutory Expenditures: | | | | | | | |
| Contribution to: | | | | | | | |
| | \$ | 935,000.00 | \$ | 985,000.00 | \$ | 959,084.14 | |
| Social Security System (O.A.S.I.) | | 513,120.00 | | 513,120.00 | | 513,116.00 | 4.00 |
| Contributions to Employees Retirement System | | 1,597,950.00 | | 1,597,950.00 | | 1,597,938.00 | 12.00 |
| Police & Firemen's Retirement System of NJ | | 2,000.00 | | 2,000.00 | | 91.42 | 1,908.58 |
| Defined Contribution Retirement Plan | | 315,700.00 | | 315,700.00 | | 315,700.00 | |
| Unemployment Compensation Insurance | | | | | | | |
| Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS" | 3,363,770.00 | | 3,413,770.00 | | - | 27,840.44 | - |
| Total General Appropriations for Municipal Purposes Within "CAPS" | 26,494,004.20 | | 26,494,004.20 | | \$ 667,392.43 | 2,134,065.22 | - |
| OPERATIONS EXCLUDED FROM "CAPS" | | | | | | | |
| Landfill Fees - Recycling Tax | 68,442.00 | | 68,442.00 | | 58,640.10 | 9,801.90 | |
| Employee Group Health Insurance | 153,094.00 | | 153,094.00 | | 153,094.00 | | |
| Reserve for Tax Appeals | 15,000.00 | | 15,000.00 | | 15,000.00 | | |
| NJDPDES Stormwater Permit [N.J.S.A. 40A:4-45.3 (cc)]: Street Division - Other Expenses | 20,000.00 | | 20,000.00 | | 14,000.00 | 486.00 | |
| Total Other Operations - Excluded from "CAPS" | 256,536.00 | | 256,536.00 | | 14,000.00 | 10,287.90 | - |
| Public and Private Programs Offset by Revenues: | | | | | | | |
| Supplemental Fire Services Program | 13,848.00 | | 13,848.00 | | | | |
| Matching Funds for Grants | 6,375.00 | | 6,375.00 | | | | |
| CDBG- Heritage Village/ Georgetown Area Sidewalk Replacement Replacement (NJS 40A:4-87) | | 65,000.00 | | 65,000.00 | | | |
| Transportation Demand Management Reimbursement(NJS 40A:4-87) | | 3,000.00 | | 3,000.00 | | | |
| Clean Community Program (NJS 40A:4-87) | | 85,793.51 | | 85,793.51 | | | |
| Body Armour Replacement Grant (NJS 40A:4-87) | | 8,491.56 | | 8,491.56 | | | |
| Drunk Driving Enforcement Grant (NJS 40A:4-87) | | 6,629.63 | | 6,629.63 | | | |
| Highway Safety Fund Grant (NJS 40A:4-87) | | 64,307.38 | | 64,307.38 | | | |
| Safe & Secure Grant | 60,000.00 | | 60,000.00 | | 60,000.00 | | |
| JIF Safety Award | 2,500.00 | | 2,500.00 | | 2,500.00 | | |
| Burlington County Municipal Park Development Grant (NJS 40A:4-87) | | 187,500.00 | | 187,500.00 | | | |
| ANJEC Open Space Grant (NJS40A:4-87) | | 1,000.00 | | 1,000.00 | | | |
| Alcohol Education and Rehabilitation (NJS 40A:4-87) | | 1,688.79 | | 1,688.79 | | | |
| Recycling Tonnage Grant (NJS 40A:4-87) | | 58,580.32 | | 58,580.32 | | | |
| Total Public and Private Programs Offset by Revenues | 82,723.00 | | 564,714.19 | | - | - | - |
| Total Operations - Excluded from "CAPS" | 339,259.00 | | 821,250.19 | | 14,000.00 | 10,287.90 | - |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2013

| Detail | <u>A p p r o p r i a t i o n s</u> | | <u>Expend ed</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>Encumbered</u> | <u>Reserved</u> | |
| Salaries and Wages | \$ 60,000.00 | \$ 61,000.00 | \$ 61,000.00 | | | |
| Other Expenses | 279,259.00 | 760,250.19 | 735,962.29 | \$ 14,000.00 | \$ 10,287.90 | \$ - |
| CAPITAL IMPROVEMENTS -- EXCLUDED FROM "CAPS" | | | | | | |
| Capital Improvement Fund | 150,000.00 | 150,000.00 | 150,000.00 | | | |
| Total Capital Improvements -- Excluded from "CAPS" | 150,000.00 | 150,000.00 | 150,000.00 | - | - | - |
| MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS" | | | | | | |
| Payment of Bond Principal | 2,205,550.00 | 2,205,550.00 | 2,205,501.00 | | | 49.00 |
| Payment of Bond Anticipation Notes and Capital Notes | 81,350.00 | 81,350.00 | 81,350.00 | | | |
| Interest on Bonds | 374,250.00 | 374,250.00 | 374,203.40 | | | 46.60 |
| Interest on Notes | 126,570.00 | 126,570.00 | 126,216.32 | | | 353.68 |
| Loan Repayments for Principal and Interest: | | | | | | |
| Loan Principal | 764,750.00 | 764,750.00 | 764,743.07 | | | 6.93 |
| Loan Interest | 416,200.00 | 416,200.00 | 415,277.79 | | | 922.21 |
| Total Municipal Debt Service -- Excluded from "CAPS" | 3,968,670.00 | 3,968,670.00 | 3,967,291.58 | - | - | 1,378.42 |
| DEFERRED CHARGES -- MUNICIPAL -- EXCLUDED FROM "CAPS" | | | | | | |
| Emergency Authorizations | 1,000.00 | 1,000.00 | 1,000.00 | | | |
| Total Deferred Charges -- Municipal -- Excluded From "CAPS" | 1,000.00 | 1,000.00 | 1,000.00 | - | - | - |
| Total General Appropriations for Municipal Purposes Excluded from "CAPS" | 4,458,929.00 | 4,940,920.19 | 4,915,253.87 | 14,000.00 | 10,287.90 | 1,378.42 |
| Subtotal General Appropriations | 30,952,933.20 | 31,434,924.39 | 28,607,800.42 | 681,392.43 | 2,144,353.12 | 1,378.42 |
| Reserve for Uncollected Taxes | 1,857,527.90 | 1,857,527.90 | 1,857,527.90 | | | |
| Total General Appropriations | \$ 32,810,461.10 | \$ 33,292,452.29 | \$ 30,465,328.32 | \$ 681,392.43 | \$ 2,144,353.12 | \$ 1,378.42 |
| Original Budget | | \$ 32,810,461.10 | | | | |
| Appropriation by NJS 40A:4-87 | | 481,991.19 | | | | |
| | | \$ 33,292,452.29 | | | | |
| Reserve for Federal and State Grants Appropriated | | \$ 544,491.19 | | | | |
| Reserve for Tax Appeals | | 15,000.00 | | | | |
| Reserve for Uncollected Taxes | | 1,857,527.90 | | | | |
| Deferred Charges - Emergency Authorization | | 1,000.00 | | | | |
| Disbursements | | 28,127,732.13 | | | | |
| Refunds of Appropriations | | (80,422.90) | | | | |
| | | \$ 30,465,328.32 | | | | |

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, 2013 and 2012

| ASSETS: | Ref. | 2013 | 2012 |
|--|-------|-------------------------|-------------------------|
| Animal Control Fund: | | | |
| Cash | SB-2 | \$ 45,608.17 | \$ 35,958.08 |
| Other Funds: | | | |
| Cash -- Collector | SB-1 | 541.83 | 53,274.65 |
| Cash -- Treasurer | SB-2 | 6,162,434.56 | 5,398,166.82 |
| Municipal Alliance Grant Receivable | SB-11 | 4,525.68 | 5,343.77 |
| | | <u>6,167,502.07</u> | <u>5,456,785.24</u> |
| Municipal Open Space Trust Fund: | | | |
| Cash | SB-2 | 3,945,212.83 | 4,662,135.52 |
| | | <u>\$ 10,158,323.07</u> | <u>\$ 10,154,878.84</u> |
| LIABILITIES, RESERVES AND FUND BALANCE: | | | |
| Animal Control Fund: | | | |
| Due State of New Jersey | SB-4 | \$ 110.40 | \$ 20.40 |
| Reserve for Animal Control Fund Expenditures | SB-5 | 45,497.77 | 35,937.68 |
| | | <u>45,608.17</u> | <u>35,958.08</u> |
| Other Funds: | | | |
| Due Current Fund | SB-6 | 386.64 | |
| Due Federal and State Grant Fund | SB-12 | | 1,596.91 |
| Collector: | | | |
| Reserve For: | | | |
| Tax Title Lien Redemption | SB-7 | 541.83 | 53,274.65 |
| Treasurer: | | | |
| Reserve for: | | | |
| Accumulated Compensated Absences | SB-7 | 81,531.70 | 17,039.71 |
| Affordable Housing | SB-7 | 403,717.48 | 185,390.77 |
| Ardsley Drive Topcoat | SB-7 | 7,500.00 | 7,500.00 |
| Bike Path | SB-7 | 18,294.00 | 18,294.00 |
| Cash Bonds | SB-7 | 882,670.47 | 992,550.89 |
| Celebration of Public Events | SB-7 | 11,198.94 | 5,848.94 |
| Community Development Block Grant Funds | SB-7 | 4,803.03 | 4,799.75 |
| Debit Card Receipts | SB-7 | | 500.00 |
| Deposit for Performance Bonds | SB-7 | 226,909.81 | 226,885.36 |
| Deposit for Zoning | SB-7 | 205,630.23 | 314,334.62 |
| Deposits for Plot Plan | SB-7 | 370,805.17 | 422,163.40 |
| Electronic Receipt Fees | SB-7 | 2,759.38 | 1,751.13 |
| Employee Health Benefit Self Insurance Program | SB-7 | 729,831.93 | 226,366.14 |
| Federal Trade Equitable Sharing | SB-7 | 23,829.34 | 6,143.70 |
| Flexible Savings | SB-7 | 34,971.15 | 35,759.91 |
| Golf Course Deposits | SB-7 | 17,698.45 | 17,676.74 |
| Golf Course Performance Bond | SB-7 | 40,000.00 | 40,000.00 |
| Growth Share AH3 | SB-7 | 56,471.69 | 56,433.18 |
| Historic Preservation | SB-7 | 3,850.07 | 3,850.07 |
| Miscellaneous Deposits | SB-7 | 156,895.26 | 154,911.26 |
| Municipal Court DWI Funds | SB-7 | 412.66 | 412.66 |
| New Jersey Unemployment Compensation Insurance | SB-7 | 172,533.75 | 26,659.46 |
| Payroll Deductions Payable | SB-7 | 347,978.57 | 359,179.61 |
| POAA | SB-7 | 350.00 | 270.00 |
| Police Outside Employment Trust (POET) | SB-7 | 89,740.20 | 145,953.19 |
| Public Defender | SB-7 | 60,707.30 | 52,424.18 |

(Continued)

TOWNSHIP OF EVESHAM
TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2013 and 2012

| LIABILITIES, RESERVES AND FUND BALANCE (CONT'D): | <u>Ref.</u> | <u>2013</u> | <u>2012</u> |
|--|-------------|-------------------------|-------------------------|
| Other Funds (Cont'd): | | | |
| Treasurer (Cont'd): | | | |
| Reserve for: | | | |
| RCA Contributions | SB-7 | \$ 118,999.98 | \$ 118,999.98 |
| Recreation Commission | SB-7 | 129,158.60 | 210,649.85 |
| Recreation Commission - Program Books | SB-7 | 500.00 | 500.00 |
| Recreation Donations | SB-7 | 4,111.87 | 4,011.87 |
| Recreation Facility/Basement | SB-7 | 9,637.38 | 9,637.38 |
| Recreation Improvements | SB-7 | 375,368.80 | 375,368.80 |
| Recreation MEND | SB-7 | 20,920.23 | 20,920.23 |
| Recycling Costs | SB-7 | 117,585.85 | 66,094.49 |
| Sanitary Landfill Closure Escrow | SB-7 | 67,861.50 | 67,778.27 |
| Security Deposits | SB-7 | 4,970.00 | 6,127.78 |
| Sharp's Run | SB-7 | 301,878.97 | 179,114.36 |
| Special Law Enforcement | SB-7 | 9,960.67 | 34,101.16 |
| Tax Sales Premiums | SB-7 | 854,739.00 | 787,039.00 |
| Teen Advisory Committee | SB-7 | 578.08 | |
| Traffic Improvements - Rt. 70 & Troth Road, Evesboro | SB-7 | 19,000.00 | 19,000.00 |
| Traffic Signal - Brick & Evans Road/Sagemore | SB-7 | 22,500.00 | 22,500.00 |
| Traffic Signal MEND | SB-7 | 31,654.00 | 31,654.00 |
| Traffic Signal Route 70 and Elmwood Road | SB-7 | 12,500.00 | 12,500.00 |
| Tree Planting | SB-7 | 112,977.00 | 112,477.00 |
| Veterans Memorial Trust Fund | SB-7 | 581.09 | 340.84 |
| | | <u>6,167,502.07</u> | <u>5,456,785.24</u> |
| Municipal Open Space Trust Fund: | | | |
| Due to General Capital Fund | SB-2 | | 250,000.00 |
| Reserve for Payment of Debt Service | SB-10 | 1,832,715.98 | 2,366,394.76 |
| Reserve for Future Use | SB-9 | <u>2,112,496.85</u> | <u>2,045,740.76</u> |
| | | <u>3,945,212.83</u> | <u>4,662,135.52</u> |
| | | <u>\$ 10,158,323.07</u> | <u>\$ 10,154,878.84</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, 2013 and 2012

| | <u>2013</u> | <u>2012</u> |
|---|-------------------------------|-------------------------------|
| REVENUE REALIZED: | | |
| Amount to be Raised by Taxation | \$ 1,568,988.03 | \$ 1,579,221.18 |
| Reserve for Future Use | 121,148.00 | 199,603.94 |
| Reserve for Payment of Debt Service Utilized | 694,958.78 | 644,610.76 |
| Miscellaneous | <u>8,551.49</u> | <u>21,967.54</u> |
| Total Income | <u>2,393,646.30</u> | <u>2,445,403.42</u> |
| EXPENDITURES: | | |
| Budget Appropriations: | | |
| Maintenance of Lands for Recreation and Conservation | 658,242.76 | 658,822.68 |
| Debt Service | 944,784.61 | 989,829.87 |
| Down Payment on Improvements - Due General Capital Fund | | 250,000.00 |
| Paid Directly from Reserve Funds: | | |
| Other Open Space Acquisition Expenditures | <u>602,714.84</u> | <u>17,133.90</u> |
| Total Expenditures | <u>2,205,742.21</u> | <u>1,915,786.45</u> |
| Excess to Reserve | 187,904.09 | 529,616.97 |
| RESERVE FOR FUTURE USE: | | |
| Balance January 1, | <u>2,045,740.76</u> | <u>1,715,727.73</u> |
| | 2,233,644.85 | 2,245,344.70 |
| Decreased by: | | |
| Reserve for Future Use Anticipated | <u>121,148.00</u> | <u>199,603.94</u> |
| Balance December 31, | <u><u>\$ 2,112,496.85</u></u> | <u><u>\$ 2,045,740.76</u></u> |

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, 2013

| | Anticipated <u>Budget</u> | <u>Realized</u> | Excess or <u>(Deficit)</u> |
|---------------------------------|------------------------------|------------------------|-------------------------------|
| Amount to be Raised by Taxation | \$ 1,566,227.00 | \$ 1,568,988.03 | \$ 2,761.03 |
| Reserve for Future Use | 121,148.00 | 121,148.00 | |
| County and State Receipts | | 161,280.00 | 161,280.00 |
| Miscellaneous | | 8,551.49 | 8,551.49 |
| | <u>\$ 1,687,375.00</u> | <u>\$ 1,859,967.52</u> | <u>\$ 172,592.52</u> |

Analysis of Realized Revenues

Receipts:

Miscellaneous Revenues
Interest Earnings on Deposits

\$ 6,600.00
1,951.49

\$ 8,551.49
161,280.00

County and State Receipts

Due from Current Fund:

2013 Open Space Tax Levy
Added and Omitted Taxes

1,566,227.00
2,761.03

1,568,988.03
121,148.00

Reserve for Future Use

\$ 1,859,967.52

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, 2013

| | <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 | \$ 170,000.00 | \$ 170,000.00 | \$ 148,101.19 | \$ 21,898.81 |
| Other Expenses | 548,000.00 | 548,000.00 | 510,141.57 | 37,858.43 |
| | <u>718,000.00</u> | <u>718,000.00</u> | <u>658,242.76</u> | <u>59,757.24</u> |
| Debt Service: | | | | |
| Payment of Bond Principal | 134,500.00 | 134,500.00 | 134,499.00 | 1.00 |
| Interest on Bonds | 18,025.00 | 18,025.00 | 18,019.10 | 5.90 |
| Payment of Loan Principal | 560,470.00 | 560,470.00 | 560,459.78 | 10.22 |
| Interest on Loans | 256,380.00 | 256,380.00 | 231,806.73 | 24,573.27 |
| | <u>969,375.00</u> | <u>969,375.00</u> | <u>944,784.61</u> | <u>24,590.39</u> |
| | <u>\$ 1,687,375.00</u> | <u>\$ 1,687,375.00</u> | <u>\$ 1,603,027.37</u> | <u>\$ 84,347.63</u> |
| Disbursed | | | \$ 1,603,110.42 | |
| Refunds of Appropriations | | | <u>(83.05)</u> | |
| | | | <u>\$ 1,603,027.37</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, 2013 and 2012

| ASSETS: | <u>Ref.</u> | <u>2013</u> | <u>2012</u> |
|---|-------------|-------------------------|-------------------------|
| Cash | SC-1, SC-2 | \$ 10,213,212.43 | \$ 7,269,028.83 |
| Deferred Charges to Future Taxation: | | | |
| Funded | SC-3 | 23,673,598.82 | 27,766,801.67 |
| Unfunded | SC-4 | 20,928,417.44 | 18,009,767.44 |
| Due from Golf Course Utility Capital Fund | C | 153,542.81 | 153,542.81 |
| Due from Open Space Fund | SC-1 | | 250,000.00 |
| Due from Grant Fund | SC-13 | 250,000.00 | 250,000.00 |
| Due from State of New Jersey: | | | |
| Infrastructure | C-1 | | 16,750.00 |
| Department of Transportation - Other | C | 121,635.50 | 121,635.50 |
| Total Assets | | \$ 55,340,407.00 | \$ 53,837,526.25 |
| LIABILITIES, RESERVES AND FUND BALANCE: | | | |
| Improvement Authorizations: | | | |
| Funded | SC-5 | \$ 66,350.42 | \$ 316,350.42 |
| Unfunded | SC-5 | 5,859,695.26 | 9,282,583.72 |
| Reserve for Encumbrances | SC-10 | 4,408,747.17 | 2,356,268.06 |
| Capital Improvement Fund | SC-7 | 2,410.50 | 2,410.50 |
| Reserve for Preliminary Expenses | C | 7,081.75 | 7,081.75 |
| Reserve for Road Improvements | C | 32,561.00 | 32,561.00 |
| General Serial Bonds | SC-8 | 8,565,000.00 | 10,905,000.00 |
| Loans Payable | SC-9 | 15,108,598.82 | 16,861,801.67 |
| Bond Anticipation Notes Payable | SC-11 | 20,425,440.00 | 12,656,790.00 |
| Reserve for Escheated Funds | C | 2,028.00 | 2,028.00 |
| Fund Balance | C-1 | 862,494.08 | 1,414,651.13 |
| Total Liabilities, Reserves and Fund Balance | | \$ 55,340,407.00 | \$ 53,837,526.25 |

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, 2013

| | | |
|-------------------------------------|------------------|-----------------------------|
| Balance December 31, 2012 | | \$ 1,414,651.13 |
| Increased by: | | |
| Premium on Sale of Notes | | <u>64,592.95</u> |
| | | 1,479,244.08 |
| Decreased by: | | |
| Anticipated Revenue in Current Fund | \$ 600,000.00 | |
| Cancellation of Receivable NJEIT | <u>16,750.00</u> | |
| | | <u>616,750.00</u> |
| Balance December 31, 2013 | | <u><u>\$ 862,494.08</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, 2013 and 2012

| ASSETS: | Ref. | 2013 | 2012 |
|--|------------|------------------|------------------|
| Operating Fund: | | | |
| Cash | SD-1 | \$ 390,257.29 | \$ 1,375,589.06 |
| Cash -- Change Fund | D | 1,600.00 | 1,600.00 |
| Accounts Receivable | D | | 23,940.71 |
| Inventory | D | 43,622.46 | 43,622.46 |
| Utility Reimbursements Accounts Receivable | SD-7 | 49,511.92 | 38,164.30 |
| Deferred Charge: | | | |
| Overexpenditure of Appropriation | D-3 | 8,821.80 | |
| Total Operating Fund | | 493,813.47 | 1,482,916.53 |
| Capital Fund: | | | |
| Cash | SD-1, SD-2 | 795,638.25 | 235,458.08 |
| Fixed Capital | SD-3 | 7,613,764.90 | 7,613,764.90 |
| Fixed Capital Authorized and Uncompleted | SD-4 | 6,297,026.00 | 5,519,726.00 |
| Total Capital Fund | | 14,706,429.15 | 13,368,948.98 |
| Total Assets | | \$ 15,200,242.62 | \$ 14,851,865.51 |
| LIABILITIES, RESERVES AND FUND BALANCE: | | | |
| Operating Fund: | | | |
| Appropriation Reserve | D-3, SD-5 | \$ 7,688.58 | \$ 55,981.54 |
| Reserve for Encumbrances | D-3, SD-5 | 48,433.28 | 21,177.82 |
| Accrued Interest on Bonds | SD-9 | 106,998.14 | 106,439.20 |
| New Jersey Sales Tax Payable | SD-6 | 173.86 | 259.61 |
| Reserve for Inventory | D | 43,622.46 | 43,622.46 |
| Reserve for Receivables | D | | 23,940.71 |
| Prepaid Gift Cards | D-2 | 48,918.01 | 76,336.91 |
| Total Liabilities and Reserves | | 255,834.33 | 327,758.25 |
| Fund Balance | D-1 | 237,979.14 | 1,155,158.28 |
| Total Operating Fund | | 493,813.47 | 1,482,916.53 |
| Capital Fund: | | | |
| Due To General Capital Fund | C | 153,542.81 | 153,542.81 |
| Improvement Authorizations: | | | |
| Funded | SD-10 | 533,900.76 | 504,893.48 |
| Unfunded | SD-10 | 345,006.49 | 180,676.91 |
| Reserve for Encumbrance | SD-10 | 363,086.74 | |
| Reserve for Amortization | SD-13 | 4,515,149.00 | 3,850,839.00 |
| Reserve for Deferred Amortization | SD-16 | 176,984.00 | 139,964.00 |
| Serial Bonds | SD-11 | 7,335,000.00 | 7,980,000.00 |
| Loans Payable | SD-12 | 213,000.00 | 225,000.00 |
| Bond Anticipation Notes Payable | SD-15 | 1,013,720.00 | 280,750.00 |
| Capital Improvement Fund | SD-14 | 45,596.19 | 42,616.19 |
| Fund Balance | D-4 | 11,443.16 | 10,666.59 |
| Total Capital Fund | | 14,706,429.15 | 13,368,948.98 |
| Total Liabilities and Reserves | | \$ 15,200,242.62 | \$ 14,851,865.51 |

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, 2013 and 2012

| | <u>2013</u> | <u>2012</u> |
|--|----------------------|------------------------|
| Revenue and Other Income Realized: | | |
| Surplus Anticipated | \$ 987,740.00 | \$ 452,800.00 |
| Golf Course Fees | 810,763.79 | 834,773.56 |
| Golf Cart Fees | 149,787.12 | 196,562.30 |
| Golf Course Concession | 173,000.00 | 170,000.00 |
| Interest on Investments | 1,370.66 | 8,322.33 |
| Driving Range Sales | 242,431.00 | 224,995.00 |
| Pro Shop Sales | 55,988.46 | 35,937.42 |
| Miscellaneous Revenue not Anticipated | 74,157.82 | 24,132.80 |
| Other Credits to Income: | | |
| Unexpended Balance of Appropriation Reserves | 32,519.11 | 67,455.37 |
| Other | 562.07 | |
| | <u>2,528,320.03</u> | <u>2,014,978.78</u> |
| Expenditures: | | |
| Operating | 1,196,200.00 | 1,161,340.00 |
| Capital Improvements | 40,000.00 | 4,000.00 |
| Debt Service | 1,191,187.72 | 827,786.04 |
| Deferred Charges and Statutory Expenditures | 38,320.00 | 3,500.00 |
| Other Charges to Income: | | |
| Refund of Prior Year Revenue | 873.25 | |
| | <u>2,466,580.97</u> | <u>1,996,626.04</u> |
| Excess in Revenues | 61,739.06 | 18,352.74 |
| Adjustments to Income before Fund Balance: | | |
| Expenditures included above which are by Statute | | |
| Deferred Charges to Budget of Succeeding Year | 8,821.80 | |
| | <u>70,560.86</u> | <u>18,352.74</u> |
| Statutory Excess to Fund Balance | 70,560.86 | 18,352.74 |
| Fund Balance: | | |
| Balance January 1 | 1,155,158.28 | 1,589,605.54 |
| | 1,225,719.14 | 1,607,958.28 |
| Decreased by: | | |
| Utilized as Revenue | 987,740.00 | 452,800.00 |
| | <u>987,740.00</u> | <u>452,800.00</u> |
| Balance December 31 | <u>\$ 237,979.14</u> | <u>\$ 1,155,158.28</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, 2013

| | <u>Anticipated</u> | <u>Realized</u> | <u>Excess / (Deficit)</u> |
|-------------------------|------------------------|------------------------|---------------------------|
| Surplus Anticipated | \$ 987,740.00 | \$ 987,740.00 | |
| Golf Course Fees | 834,000.00 | 810,763.79 | \$ (23,236.21) |
| Golf Cart Fees | 196,550.00 | 149,787.12 | (46,762.88) |
| Golf Course Concession | 170,000.00 | 173,000.00 | 3,000.00 |
| Interest on Investments | 8,000.00 | 1,370.66 | (6,629.34) |
| Driving Range Sales | 224,900.00 | 242,431.00 | 17,531.00 |
| Pro Shop Sales | 35,900.00 | 55,988.46 | 20,088.46 |
| | <u>2,457,090.00</u> | <u>2,421,081.03</u> | <u>(36,008.97)</u> |
| Non-Budgeted Revenues | | <u>74,157.82</u> | <u>74,157.82</u> |
| | <u>\$ 2,457,090.00</u> | <u>\$ 2,495,238.85</u> | <u>\$ 38,148.85</u> |

Analysis of Realized Revenues

| | |
|----------------------------|------------------------|
| Cash Receipts | \$ 1,405,922.13 |
| Gift Certificates Redeemed | 27,418.90 |
| Surplus Anticipated | <u>987,740.00</u> |
| | <u>\$ 2,421,081.03</u> |

Analysis of Non-budgeted Revenues

| | |
|------------------|---------------------|
| Golf Instruction | \$ 65,735.66 |
| Reimbursements | 5,900.00 |
| Miscellaneous | <u>2,522.16</u> |
| | <u>\$ 74,157.82</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, 2013

| | <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>Overexpended</u> |
|---|------------------------------------|--|----------------------------------|-------------------|-----------------|---|---------------------|
| | <u>Budget</u> | <u>Budget After Modification</u> | <u>Expended</u> | <u>Encumbered</u> | <u>Reserved</u> | | |
| Operating: | | | | | | | |
| Salaries and Wages | \$ 500,900.00 | \$ 530,900.00 | \$ 527,845.00 | | \$ 3,055.00 | | |
| Other Expenses | 695,500.00 | 665,300.00 | 612,498.60 | \$ 48,433.28 | 4,368.12 | | |
| Total Operating | 1,196,400.00 | 1,196,200.00 | 1,140,343.60 | 48,433.28 | 7,423.12 | - | - |
| Capital Improvements: | | | | | | | |
| Capital Improvement Fund | 40,000.00 | 40,000.00 | 40,000.00 | | | | |
| Debt Service: | | | | | | | |
| Payment of Bond Principal | 895,000.00 | 895,000.00 | 895,000.00 | | | | |
| Payment of Bond Anticipation Notes and Capital Notes | 7,310.00 | 7,310.00 | 7,310.00 | | | | \$ 8,821.80 |
| Interest on Bonds | 252,870.00 | 252,455.00 | 261,276.80 | | | | |
| Payment of Loan Principal | 12,000.00 | 12,000.00 | 12,000.00 | | | | |
| Interest on Loans | 10,190.00 | 10,390.00 | 10,186.26 | | | \$ 203.74 | |
| Interest on Notes | 5,000.00 | 5,415.00 | 5,414.66 | | | 0.34 | |
| Total Debt Service | 1,182,370.00 | 1,182,570.00 | 1,191,187.72 | - | - | 204.08 | 8,821.80 |
| Deferred Charges and Statutory Expenditures: | | | | | | | |
| Statutory Expenditures: | | | | | | | |
| Social Security System (O.A.S.I.) | 38,320.00 | 38,320.00 | 38,054.54 | | 265.46 | | |
| | \$ 2,457,090.00 | \$ 2,457,090.00 | \$ 2,409,585.86 | \$ 48,433.28 | \$ 7,688.58 | \$ 204.08 | \$ 8,821.80 |
| Disbursements | | | \$ 2,420,865.12 | | | | |
| Refund of Appropriations | | | (288,156.98) | | | | |
| Accrued Interest on Bonds, Loans and Notes | | | 276,877.72 | | | | |
| | | | \$ 2,409,585.86 | | | | |

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, 2013

| | |
|---------------------------|----------------------------|
| Balance December 31, 2012 | \$ 10,666.59 |
| Increased by: | |
| Premium on Sale of Notes | <u>776.57</u> |
| Balance December 31, 2013 | <u><u>\$ 11,443.16</u></u> |

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis
 As of December 31, 2013 and 2012

| | <u>Ref.</u> | <u>2013</u> | <u>2012</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, 2013

| | Balance <u>Dec. 31, 2012</u> | <u>Additions</u> | <u>Deletions</u> | Balance <u>Dec. 31, 2013</u> |
|------------------------------------|---------------------------------|------------------------|------------------------|---------------------------------|
| General Fixed Assets: | | | | |
| Land and Land Improvements | \$ 36,741,339.30 | \$ 85,000.00 | | \$ 36,826,339.30 |
| Buildings and Improvements | 13,803,197.36 | 658,939.00 | | 14,462,136.36 |
| Furniture, Equipment and Vehicles | <u>15,996,446.75</u> | <u>1,014,073.76</u> | <u>\$ 1,292,840.00</u> | <u>15,717,680.51</u> |
| | <u>\$ 66,540,983.41</u> | <u>\$ 1,758,012.76</u> | <u>\$ 1,292,840.00</u> | <u>\$ 67,006,156.17</u> |
| Investment in General Fixed Assets | <u>\$ 66,540,983.41</u> | <u>\$ 1,758,012.76</u> | <u>\$ 1,292,840.00</u> | <u>\$ 67,006,156.17</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, 2013

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 population according to the 2010 census is 45,538.

The Township has a 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 unit 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 office of this component unit 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, open space and golf course utility funds 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, the maximum amount allowed by the Circular. 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 years 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 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, 2012 and decreased by the amount deferred at December 31, 2013.

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 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 (GUDPA). 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, 2013, the Township's bank balances of \$28,928,034.49 were exposed to custodial credit risk as follows:

| | |
|----------------------------|-------------------------|
| F.D.I.C Insured | \$ 976,909.81 |
| Collateralized Under GUDPA | 26,658,002.23 |
| Uninsured Uncollateralized | <u>1,293,122.45</u> |
| | <u>\$ 28,928,034.49</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>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Tax Rate | <u>\$ 2.625</u> | <u>\$ 2.615</u> | <u>\$ 2.593</u> | <u>\$ 2.559</u> | <u>\$ 2.498</u> |
| Apportionment of Tax Rate: | | | | | |
| Municipal | \$ 0.420 | \$ 0.397 | \$ 0.391 | \$ 0.373 | \$ 0.373 |
| County | 0.372 | 0.391 | 0.396 | 0.407 | 0.416 |
| Local School | 1.061 | 1.044 | 1.036 | 1.023 | 0.996 |
| Regional High School | 0.610 | 0.621 | 0.610 | 0.598 | 0.561 |
| Fire District | 0.132 | 0.132 | 0.130 | 0.128 | 0.122 |
| Municipal Open Space | 0.030 | 0.030 | 0.030 | 0.030 | 0.030 |

Note 3: **PROPERTY TAXES (CONT'D)****Assessed Valuation**

| | | |
|------|----|------------------|
| 2013 | \$ | 5,220,759,152.00 |
| 2012 | | 5,245,153,517.00 |
| 2011 | | 5,329,954,057.00 |
| 2010 | | 5,400,115,276.00 |
| 2009 | | 5,463,049,015.00 |

Comparison of Tax Levies and Collections

| <u>Year</u> | <u>Tax Levy</u> | <u>Collections</u> | <u>Percentage of Collections</u> |
|-------------|-------------------|--------------------|----------------------------------|
| 2013 | \$ 137,305,133.72 | \$ 135,341,865.91 | 98.57% |
| 2012 | 137,580,808.77 | 135,376,386.74 | 98.40% |
| 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% |

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> |
|-------------|------------------------|-------------------------|-------------------------|-------------------------------|
| 2013 | \$ 307,418.09 | \$ 1,487,754.68 | \$ 1,795,172.77 | 1.31% |
| 2012 | 278,754.50 | 1,718,603.87 | 1,997,358.37 | 1.45% |
| 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% |

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> |
|-------------|---------------|
| 2013 | 23 |
| 2012 | 39 |
| 2011 | 39 |
| 2010 | 33 |
| 2009 | 30 |

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> |
|-------------|---------------|
| 2013 | \$ 690,707.00 |
| 2012 | 690,707.00 |
| 2011 | 418,407.00 |
| 2010 | 418,407.00 |
| 2009 | 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> | | | |
| 2013 | \$ 3,216,542.74 | \$ 2,610,000.00 | 81.14% |
| 2012 | 1,946,931.73 | 1,400,000.00 | 71.91% |
| 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% |
| <u>Golf Course Utility Operating Fund</u> | | | |
| 2013 | \$ 237,979.14 | \$ 228,000.00 | 95.81% |
| 2012 | 1,155,158.28 | 987,740.00 | 85.51% |
| 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% |

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, 2013:

| <u>Fund</u> | <u>Interfunds Receivable</u> | <u>Interfunds Payable</u> |
|----------------------------------|---|--------------------------------------|
| Current Fund | \$ 386.64 | |
| Federal and State Grant Fund | | \$ 250,000.00 |
| Trust Other Fund | | 386.64 |
| General Capital Fund | 403,542.81 | |
| Golf Course Utility Capital Fund | | 153,542.81 |
| | <u>\$ 403,929.45</u> | <u>\$ 403,929.45</u> |

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2014, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

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. In addition, Township employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also 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 increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. 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.

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

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.

| | 2013 | | 2012 | | 2011 | |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | PERS | PFRS | PERS | PFRS | PERS | PFRS |
| Normal Contribution | \$ 142,816 | \$ 664,635 | \$ 164,082 | \$ 712,817 | \$ 191,852 | \$ 946,501 |
| Accrued Liability | 341,477 | 869,543 | 328,163 | 793,789 | 305,703 | 754,275 |
| Total Regular Pension Contributions | 484,293 | 1,534,177 | 492,245 | 1,506,606 | 497,555 | 1,700,776 |
| Non-Contributory Group Life Insurance | 28,823 | 63,761 | 31,362 | 55,519 | 37,789 | 74,562 |
| Total Due | 513,116 | 1,597,938 | 523,607 | 1,562,125 | 535,344 | 1,775,338 |

Note 8: **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.

Plan Description

Non-union individuals may 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.

Civilian union members may be provided coverage upon retirement if they have saved a required amount of sick leave. Covered members must have a minimum of 20 years' service with the Township. New Hires are not eligible for this benefit. Coverage ends upon members reaching the eligibility age for Medicare.

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 years 2013, 2012, and 2011 there were ten, nine and four retired employees, respectively, who received this benefit resulting in the payments of \$93,778.00, \$70,714.65 and \$16,610.42, respectively, in related health care premiums.

Note 8: **OTHER POST EMPLOYMENT BENEFITS (CONT'D)****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>2013</u> | <u>2012</u> | <u>2011</u> |
|--|-----------------------------|-----------------------------|-----------------------------|
| Annual Required Contribution (ARC) | \$ 390,242.00 | \$ 390,242.00 | \$ 91,617.00 |
| Interest on the Net OPEB Obligation | 21,100.00 | 6,800.00 | 3,100.00 |
| Adjustment to the ARC | <u>(28,800.00)</u> | <u>(9,300.00)</u> | <u>(4,500.00)</u> |
| Annual OPEB Cost | 382,542.00 | 387,742.00 | 90,217.00 |
| Pay as You Go Cost (Existing Retirees) | <u>(93,778.08)</u> | <u>(70,741.65)</u> | <u>(16,610.00)</u> |
| Increase in the Net OPEB Obligation | 288,763.92 | 317,000.35 | 73,607.00 |
| Net OPEB Obligation, January 1 | <u>467,812.35</u> | <u>150,812.00</u> | <u>77,205.00</u> |
| Net OPEB Obligation, December 31 | <u><u>\$ 756,576.27</u></u> | <u><u>\$ 467,812.35</u></u> | <u><u>\$ 150,812.00</u></u> |

Funded Status and Funding Progress

As of December 31, 2012, the most recent actuarial valuation date, the Township Plan was 0% funded. The actuarial accrued liability for benefits was \$4,818,630.00, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$4,818,630.00. The covered payroll (annual payroll of active employees covered by the plan) was \$4,275,924.50, and the ratio of the UAAL to the covered payroll was 112.69%. 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.

Note 8: **OTHER POST EMPLOYMENT BENEFITS (CONT'D)*****Actuarial Methods and Assumptions (Cont'd)***

In the December 31, 2012 actuarial valuation, the Projected Unit Credit Funding Method was used. The actuarial assumptions included a 4.5% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 7% in 2013, reducing by .05% per annum, leveling at 5% per annum in 2022. 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, 2012 was thirty years on a straight line basis.

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% |
| 12/31/12 | \$-0- | \$4,818,630.00 | \$4,818,630.00 | 0% | \$4,275,924.50 | 112.69% |

**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 | 18% |
| 2012 | \$390,242.00 | 18% |

Note 8: **OTHER POST EMPLOYMENT BENEFITS (CONT'D)****REQUIRED SUPPLEMENTARY INFORMATION (CONT'D)**

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, 2012 |
| 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 | 4.5% |
| Rate of Salary Increases | 2.0% |
| Rate of Medical Inflation | 7% in 2013, reducing by .05% per annum, leveling at 5% per annum in 2022 |

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 9: **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.

| | |
|----------|------------------------|
| Vacation | \$ 475,839.33 |
| Sick | <u>1,364,349.37</u> |
| | <u>\$ 1,840,188.70</u> |

Note 10: **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 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, 2013, it is estimated that the landfill has reached 60% 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, 2013, the Township had an operating lease agreement in effect for seventy-five electric golf carts.

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

| <u>Year</u> | <u>Principal</u> |
|-------------|---------------------|
| 2014 | <u>\$ 57,192.00</u> |

Rental payments under this operating lease for the year 2013 were \$57,192.00.

Note 13: **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>2013</u> | <u>2012</u> |
| Balance of Tax | \$ 15,917,921.28 | \$ 16,293,598.88 |
| Deferred | <u>15,917,794.50</u> | <u>16,098,334.83</u> |
| School Tax Payable | <u>\$ 126.78</u> | <u>\$ 195,264.05</u> |

Note 14: **CAPITAL DEBT****Summary of Debt**

| | <u>Year 2013</u> | <u>Year 2012</u> | <u>Year 2011</u> |
|---|----------------------|----------------------|----------------------|
| <u>Issued</u> | | | |
| General: | | | |
| Bonds and Notes | \$ 44,099,038.82 | \$ 40,423,591.67 | \$ 38,110,581.05 |
| Golf Course Utility: | | | |
| Bonds and Notes | 8,561,720.00 | 8,485,750.00 | 8,898,560.00 |
| Miscellaneous Bond and Notes: | | | |
| Bonds Issued by another Public Body Guaranteed by the Municipality | 840,985.32 | 1,200,000.00 | 1,200,000.00 |
| Total Issued | <u>53,501,744.14</u> | <u>50,109,341.67</u> | <u>48,209,141.05</u> |

Authorized but not Issued

| | | | |
|---|----------------------|----------------------|----------------------|
| General: | | | |
| Bonds and Notes | 502,977.44 | 5,352,977.44 | 902,977.44 |
| 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>1,159,915.34</u> | <u>6,009,915.34</u> | <u>1,559,915.34</u> |
| Total Issued and Authorized but not Issued | <u>54,661,659.48</u> | <u>56,119,257.01</u> | <u>49,769,056.39</u> |

Deductions

Funds Temporarily Held to Pay Notes:

| | | | |
|------------------|-------------------------|-------------------------|-------------------------|
| General | - | - | - |
| Self-Liquidating | <u>9,218,657.90</u> | <u>8,240,635.30</u> | <u>9,555,497.90</u> |
| Total Deductions | <u>9,218,657.90</u> | <u>8,240,635.30</u> | <u>9,555,497.90</u> |
| Net Debt | <u>\$ 45,443,001.58</u> | <u>\$ 47,878,621.71</u> | <u>\$ 40,213,558.49</u> |

Note 14: **CAPITAL DEBT (CONT'D)****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 .87%.

| | <u>Gross Debt</u> | <u>Deductions</u> | <u>Net Debt</u> |
|-------------------------------|--------------------------|--------------------------|-------------------------|
| Regional High School District | \$ 26,332,879.17 | \$ 26,332,879.17 | |
| Local School District | 80,110,000.00 | 80,110,000.00 | |
| Golf Course Utility | 9,218,657.90 | 9,218,657.90 | |
| General | 45,443,001.58 | | \$ 45,443,001.58 |
| | <u>\$ 161,104,538.65</u> | <u>\$ 115,661,537.07</u> | <u>\$ 45,443,001.58</u> |

Net Debt \$45,443,001.58 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$5,232,883,168.67 equals .87%.

Borrowing Power Under N.J.S.A. 40A:26 as Amended

| | |
|---|--------------------------|
| 3 1/2% of Equalized Valuation Basis (Municipal) | \$ 183,150,910.90 |
| Net Debt | <u>45,443,001.58</u> |
| Remaining Borrowing Power | <u>\$ 137,707,909.32</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 | \$ 2,495,238.85 |
| Deductions: | |
| Operating and Maintenance Costs | \$ 1,234,520.00 |
| Debt Service per Golf Course Utility Operating Fund | <u>1,191,187.72</u> |
| Total Deductions | <u>2,425,707.72</u> |
| Excess in Revenues | <u>\$ 69,531.13</u> |

A revised Annual Debt Statement should be filed by the Chief Financial Officer.

Note 14: **CAPITAL DEBT (CONT'D)****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> | | | |
| 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 | 89,965.00 | 1,175,000.00 | 1,264,965.00 |
| 2018 | 45,550.00 | 170,000.00 | 215,550.00 |
| 2019-2023 | 146,645.00 | 925,000.00 | 1,071,645.00 |
| 2024-2025 | 15,035.00 | 425,000.00 | 440,035.00 |
| | <u>\$ 975,937.50</u> | <u>\$ 8,565,000.00</u> | <u>\$ 9,540,937.50</u> |
| <u>General Debt - Loans</u> | | | |
| 2014 | \$ 639,695.02 | \$ 1,313,728.86 | \$ 1,953,423.88 |
| 2015 | 594,085.02 | 1,369,050.31 | 1,963,135.33 |
| 2016 | 536,725.02 | 1,299,162.12 | 1,835,887.14 |
| 2017 | 487,095.02 | 1,336,263.44 | 1,823,358.46 |
| 2018 | 432,305.02 | 1,397,907.75 | 1,830,212.77 |
| 2019-2023 | 1,216,555.06 | 7,414,485.84 | 8,631,040.90 |
| 2024-2025 | 62,822.52 | 978,000.00 | 1,040,822.52 |
| | <u>\$ 3,969,282.68</u> | <u>\$ 15,108,598.32</u> | <u>\$ 19,077,881.00</u> |
| <u>Golf Course Utility - Bonds</u> | | | |
| 2014 | \$ 268,297.00 | \$ 875,000.00 | \$ 1,143,297.00 |
| 2015 | 240,599.00 | 880,000.00 | 1,120,599.00 |
| 2016 | 211,869.00 | 890,000.00 | 1,101,869.00 |
| 2017 | 180,860.00 | 910,000.00 | 1,090,860.00 |
| 2018 | 148,633.00 | 540,000.00 | 688,633.00 |
| 2019-2023 | 437,782.00 | 2,665,000.00 | 3,102,782.00 |
| 2023 | 23,765.00 | 575,000.00 | 598,765.00 |
| | <u>\$ 1,511,805.00</u> | <u>\$ 7,335,000.00</u> | <u>\$ 8,846,805.00</u> |
| <u>Golf Course Utility - Loans</u> | | | |
| 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 | 8,143.76 | 14,000.00 | 22,143.76 |
| 2018 | 7,443.76 | 15,000.00 | 22,443.76 |
| 2019-2023 | 26,218.80 | 85,000.00 | 111,218.80 |
| 2024-2026 | 5,306.28 | 61,000.00 | 66,306.28 |
| | <u>\$ 75,273.88</u> | <u>\$ 213,000.00</u> | <u>\$ 288,273.88</u> |

Note 15: NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE

On January 1, 2013, the Township was granted approval from the State to switch the funding of its New Jersey Unemployment Compensation Insurance from the Benefit Reimbursement Method to the Contributory method. Under this plan, the Township remits quarterly contributions to the Unemployment Compensation Fund under a consolidated rate established annually by all governmental contributory members.

Note 16: CAPITAL DEBT REFUNDING**General Capital Debt**

On March 11, 2013, the Burlington County Bridge Commission refunded their 2003 Series Pooled Loan Program. The Township's share of this refunding was the issuance of \$3,735,000 in Loans Payable with an interest rates between 2.00% and 5.00% to advance refund \$4,163,000 of outstanding 2003 pooled loan program debt with an interest rates between 4.38% and 5.00%. The net proceeds of \$4,387,142 (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 2003 pooled loans payable. As a result, the 2003 Series Pooled Loan Program is considered to be defeased and the liability for those loans has been removed from the general capital fund.

The Township advance refunded the above loans to reduce its total debt service payments over the next ten years by \$666,246.11 and to obtain an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$602,384.22.

Golf Course Utility Capital Debt

On January 30, 2013, the Township issued \$2,370,000 in General Obligation Refunding Bonds with an interest rate of 3.18% to advance refund \$1,760,000 of outstanding 2004 Series Bonds with interest rates ranging from 3.50% to 4.55% and \$360,000 of outstanding 2011 Series Bonds with interest rates ranging from 3.00% to 5.00%. The net proceeds of \$2,298,410.64 (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 2004 and 2011 Series bonds. As a result, the \$1,760,000 of the 2004 Series Bonds and \$360,000 of the 2011 Series Bonds are considered to be defeased and the liability for those bonds has been removed from the Golf Course Capital Fund.

The Township advance refunded the above bonds to reduce its total debt service payments over the next twelve years by \$118,840.75 and to obtain an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$97,124.83.

Note 17: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2013, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund:

| | <u>Balance</u> <u>Dec. 31, 2013</u> | <u>2014 Budget</u> <u>Appropriation</u> |
|----------------------------------|--|--|
| Golf Course Utility Fund: | | |
| Overexpenditure of Appropriation | \$ 8,821.80 | \$ 8,821.80 |

The appropriations in the 2014 Budget as adopted are not less than that required by the statutes.

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> |
|-------------------|------------------------|-----------------|------------------|
| November 20, 2003 | December 11, 2003 | \$ 6,936,000.00 | None (1) |
| December 22, 2005 | December 22, 2005 | 6,260,000.00 | None (1) |
| 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) |
| October 24, 2012 | October 24, 2012 | 5,979,680.00 | (2) |
| May 30, 2013 | May 30, 2013 | 7,850,000.00 | (2) |
| August 21, 2013 | August 21, 2013 | 740,280.00 | (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 AND OTHER SELF INSURANCE**

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, 2012, which can be obtained from:

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

Self-Insurance

During 2012, the Township adopted a plan of self-insurance for employee health insurance and prescriptions. A Reserve for Employee Health Benefit Self Insurance Program was established in the Trust-- Other Fund to account for and finance its related uninsured risks of loss up to \$75,000.00 per person, per year. Insurance Administrators of America acts as administrator of the plan. The Township purchases commercial insurance for claims in excess of the \$75,000.00.

At December 31, 2013, the balance of estimated payable is unknown.

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. In 2012 the Marlton Lakes Civic Association paid off the principal balance on one part of the project. The remaining balance on the loan as of December 31, 2013 is \$840,985.32.

Note 21: **LITIGATION**

Correspondence from the Township's Solicitor indicated there are no pending or threatened litigation claims, contingent liabilities, unasserted claims or assessments or statutory violations involving the Township which might materially affect the Township's financial position or results of operation.

Note 22: **SUBSEQUENT EVENTS**

Subsequent to December 31, the Township authorized the sale of Block 15.14, Lot 99, situated at the corner of Sharp Road and Evesboro Medford Road for \$2,000,000.00.

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

| <u>Purpose</u> | <u>Date</u> | <u>Amount</u> |
|--|--------------------|----------------------|
| Bonds and Notes: | | |
| Golf Course Utility Capital Fund: | | |
| Improvements to Township Golf Course and Facilities | 04/15/14 | \$ 100,000.00 |
| General Capital Fund | | |
| Various Capital Improvements | 04/15/14 | 2,950,000.00 |

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2013

| | <u>Regular</u> | <u>Federal and State Grant Fund</u> |
|---|------------------------|---|
| Balance December 31, 2012 | \$ 6,596,058.31 | \$ 751,442.30 |
| Increased by Receipts: | | |
| Taxes Receivable | \$ 135,442,485.70 | |
| Tax Overpayments | 293,841.10 | |
| Prepaid Taxes | 643,791.90 | |
| Revenue Accounts Receivable | 8,279,956.10 | |
| Miscellaneous Revenue not Anticipated | 442,669.66 | |
| Refunds of Appropriations | 80,422.90 | |
| Refunds of Appropriation Reserves | 7,897.65 | |
| Petty Cash Funds | 250.00 | |
| Due State of New Jersey -- Veterans' and Senior Citizens' Deductions | 347,767.38 | |
| Due State of New Jersey -- Training Fees Surcharge | 58,493.00 | |
| Due State of New Jersey -- Marriage Licenses | 5,825.00 | |
| Due Evesham Municipal Utilities Authority | 123,775.98 | |
| Due Evesham Fire District | 5,810,195.90 | |
| Federal and State Grants Receivable | | \$ 773,166.75 |
| Due to General Capital Fund: | | |
| County Park Development- Collected On-Behalf of | | 250,000.00 |
| Unappropriated Reserves | | 6,541.75 |
| Due Trust Other Fund | | |
| Municipal Alliance Grant | | 1,596.91 |
| Refund of Grant Expenditures | | 1,120.00 |
| | <u>151,537,372.27</u> | <u>1,032,425.41</u> |
| | 158,133,430.58 | 1,783,867.71 |
| Decreased by Disbursements: | | |
| 2013 Appropriations | 28,127,732.13 | |
| 2012 Appropriation Reserve | 801,355.95 | |
| County Taxes Payable | 19,418,067.76 | |
| County Added and Omitted Taxes | 75,479.62 | |
| Local School District Tax Payable | 55,106,788.50 | |
| Regional High School Tax Payable | 32,211,266.60 | |
| Special (Fire) District Taxes Payable | 6,886,165.00 | |
| Tax Overpayments | 518,071.05 | |
| Accounts Payable | 20,917.00 | |
| Refund of Prior Year Revenue: | | |
| Tax Appeals | 467,088.11 | |
| Totally Disabled Veteran | 61,156.82 | |
| Other | 2,255.44 | |
| Petty Cash Funds | 250.00 | |
| Due State of New Jersey -- Training Fees Surcharge | 57,529.00 | |
| Due State of New Jersey -- Marriage Licenses | 2,962.00 | |
| Due State of New Jersey -- Civil Union Fees | 75.00 | |
| Refund of Current Year Anticipated Revenues | 1,463.00 | |
| Refunds of Miscellaneous Revenue not Anticipated | 140.00 | |
| Due Evesham Township Municipal Utilities Authority | 124,243.63 | |
| Due Evesham Fire District | 5,810,711.95 | |
| Due General Capital Fund | | 250,000.00 |
| Due Municipal Open Space Trust Fund | 1,568,988.03 | |
| Reserve for Federal and State Grants Appropriated | | 353,360.42 |
| | <u>151,262,706.59</u> | <u>603,360.42</u> |
| Balance December 31, 2013 | <u>\$ 6,870,723.99</u> | <u>\$ 1,180,507.29</u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
 Schedule of Change Funds
 For the Year Ended December 31, 2013

| <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, 2013

| <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, 2013

| | | | |
|---|----|-------------------|-------------------------|
| Balance December 31, 2012 | | \$ | 40,789.06 |
| Increased by: | | | |
| Prior Year Deductions Disallowed by Collector | \$ | 8,255.62 | |
| Receipts | | <u>347,767.38</u> | |
| | | | <u>356,023.00</u> |
| | | | 396,812.06 |
| Decreased by: | | | |
| 2013 Levy: | | | |
| Deductions per Tax Billing | | 350,000.00 | |
| 2013 Deductions Allowed by Collector | | <u>11,000.00</u> | |
| | | 361,000.00 | |
| Less: 2013 Deductions Disallowed by Collector | | <u>(3,698.61)</u> | |
| | | 357,301.39 | |
| | | | |
| 2012 Deductions Allowed by Collector | | <u>250.00</u> | |
| | | | <u>357,551.39</u> |
| Balance December 31, 2013 | | \$ | <u><u>39,260.67</u></u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | 2013 Levy | Added Taxes | 2012 | Collected 2013 | Due from State of New Jersey | Overpayments Applied | Canceled | Transferred to Tax Title Liens | Balance Dec. 31, 2013 |
|--|--------------------------|-------------------|----------------|------------------|-------------------|------------------------------------|-------------------------|---------------|--------------------------------------|--------------------------|
| Arrears | \$ 31,418.18 | | \$ 10,880.41 | | \$ 17,543.22 | | | \$ 4,584.42 | | \$ 20,170.95 |
| 2010 | 3,271.17 | | | | 3,064.32 | | | 7.68 | | 199.17 |
| 2011 | 16,652.09 | | 250.00 | | (40,116.20) | | | 56,183.84 | \$ 518.60 | 315.85 |
| 2012 | 1,667,262.43 | | 8,295.62 | | 1,332,942.23 | \$ 250.00 | | 93,344.17 | | 249,021.65 |
| 2013 | 1,718,603.87 | \$ 137,305,133.72 | 19,426.03 | \$ 722,289.74 | 1,313,433.57 | 250.00 | | 154,120.11 | 518.60 | 269,707.62 |
| | | | | \$ 722,289.74 | 134,129,052.13 | 357,301.39 | \$ 133,222.65 | 712,386.77 | 32,833.98 | 1,218,047.06 |
| | \$ 1,718,603.87 | \$ 137,305,133.72 | \$ 19,426.03 | \$ 722,289.74 | \$ 135,442,485.70 | \$ 357,551.39 | \$ 133,222.65 | \$ 866,506.88 | \$ 33,352.58 | \$ 1,487,754.68 |
| Analysis of 2013 Property Tax Levy | | | | | | | | | | |
| Tax Yield: | | | | | | | | | | |
| General Purpose | | | | | \$ 130,139,434.47 | | | | | |
| Fire District Tax | | | | | 6,886,165.00 | | | | | |
| Added / Omitted Taxes | | | | | 279,534.25 | | | | | |
| | | | | | | \$ 137,305,133.72 | | | | |
| Tax Levy: | | | | | | | | | | |
| Local District School Tax | | | | | \$ 55,379,394.00 | | | | | |
| Regional High School Tax | | | | | 31,835,589.00 | | | | | |
| County Taxes: | | | | | | | | | | |
| County Tax | | | | \$ 17,108,860.48 | | | | | | |
| County Library Tax | | | | 1,554,502.41 | | | | | | |
| County Open Space Preservation | | | | 754,704.87 | | | | | | |
| Due County for Added and Omitted Taxes | | | | 34,550.30 | | | | | | |
| Special (Fire) District Tax | | | | | 19,452,618.06 | | | | | |
| Municipal Open Space Tax | | | | 6,886,165.00 | | | | | | |
| Due Municipal Open Space Trust for Added and Omitted Taxes | | | | 1,566,227.00 | | | | | | |
| Local Tax for Municipal Purposes | | | | 2,761.03 | | | | | | |
| Add: Additional Tax Levied | | | | 21,940,156.71 | | | | | | |
| | | | | 242,222.92 | | | | | | |
| | | | | | | | | | | |
| | | | | | 30,637,532.66 | | | | | |
| | | | | | | \$ 137,305,133.72 | | | | |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2013

| | |
|---------------------------------|-----------------------------|
| Balance December 31, 2012 | \$ 278,754.50 |
| Increased by: | |
| Transfers from Taxes Receivable | <u>33,352.58</u> |
| | 312,107.08 |
| Decreased by: | |
| Cancelled | <u>4,688.99</u> |
| Balance December 31, 2013 | <u><u>\$ 307,418.09</u></u> |

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | Accrued in 2013 | Collected | Balance Dec. 31, 2013 |
|--|--------------------------|------------------------|------------------------|--------------------------|
| Miscellaneous Revenue: | | | | |
| Local Revenues: | | | | |
| Licenses: | | | | |
| Alcoholic Beverages | | \$ 54,064.00 | \$ 54,064.00 | |
| Other | | 25,060.00 | 25,060.00 | |
| Fees and Permits | | 104,683.89 | 104,683.89 | |
| Fines and Costs: | | | | |
| Municipal Court | | 1,075,645.20 | 1,093,407.72 | \$ 72,872.30 |
| Interests and Costs on Taxes | \$ 90,634.82 | 381,192.43 | 381,192.43 | |
| Interest on Investments and Deposits | | 18,873.13 | 18,486.49 | |
| Rental Property | | 43,730.90 | 43,730.90 | |
| Cable Television Fees | | 651,326.39 | 651,326.39 | |
| State Aid Without Offsetting Appropriations: | | | | |
| Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35) | | 99,674.00 | 99,674.00 | |
| Energy Receipts Tax (P.L. 1997, Chapters 162 & 167) | | 3,065,019.14 | 3,065,019.14 | |
| 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 | | 790,062.00 | 790,062.00 | |
| 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 | | 274,745.55 | 274,745.55 | |
| Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items: | | | | |
| General Capital Surplus | | 600,000.00 | 600,000.00 | |
| Evesham Municipal Utilities Authority - Common Area Charges | | 35,659.59 | 35,659.59 | |
| Evesham Municipal Utilities Authority - Operating Surplus | | 721,381.00 | 721,381.00 | |
| Wiley Pilot Agreement | | 200,000.00 | 200,000.00 | |
| Recreation Commission Trust Fund Surplus - Reimbursement | | 120,000.00 | 120,000.00 | |
| | <u>\$ 90,634.82</u> | <u>\$ 8,261,117.22</u> | <u>\$ 8,278,493.10</u> | <u>\$ 72,872.30</u> |
| Cash Receipts | | | | |
| Due from Trust Other fund - Interest Earnings | | | \$ 8,279,956.10 | |
| Refunds of Anticipated Revenue | | | 386.64 | |
| | | | <u>(1,463.00)</u> | |
| | | | <u>\$ 8,278,879.74</u> | |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2013

| | |
|---|----------------------------|
| Balance December 31, 2012 | \$ 57,025.77 |
| Increased by: | |
| Transferred from Appropriation Reserves | <u>8,273.84</u> |
| | 65,299.61 |
| Decreased by: | |
| Disbursements | <u>20,917.00</u> |
| Balance December 31, 2013 | <u><u>\$ 44,382.61</u></u> |

Exhibit SA-9

CURRENT FUND
Statement of Special (Fire) District Taxes Payable
For the Year Ended December 31, 2013

| | |
|---------------|-------------------------------|
| Increased by: | |
| 2013 Levy | \$ 6,886,165.00 |
| Decreased by: | |
| Disbursements | <u><u>\$ 6,886,165.00</u></u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2012 Appropriation Reserves
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | | Balance After | Paid or | Transferred to | Balance |
|-------------------------------------|--------------------------|-----------------|---------------------|----------------|-------------------------|---------------|
| | <u>Encumbered</u> | <u>Reserved</u> | <u>Modification</u> | <u>Charged</u> | <u>Accounts Payable</u> | <u>Lapsed</u> |
| General Government: | | | | | | |
| Mayor and Council | | | | | | |
| Salaries and Wages | | \$ 1,819.26 | \$ 1,819.26 | | | \$ 1,819.26 |
| Other Expenses | \$ 160.00 | 10,835.03 | 10,995.03 | \$ 160.00 | | 10,835.03 |
| 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 | | 1,780.00 | 1,780.00 | | | 1,780.00 |
| Environmental Protection | | | | | | |
| Other Expenses | | 20.00 | 20.00 | | | 20.00 |
| Youth Advisory Committee | | | | | | |
| Other Expenses | | 1,000.00 | 1,000.00 | | | 1,000.00 |
| Department of Township Manager | | | | | | |
| Township Manager | | | | | | |
| Salaries and Wages | | 11,503.34 | 11,503.34 | 588.36 | | 10,914.98 |
| Other Expenses | 220.44 | 7,734.45 | 7,954.89 | 256.42 | | 7,698.47 |
| Human Resources | | | | | | |
| Salaries and Wages | | 1,520.55 | 1,520.55 | | | 1,520.55 |
| Other Expenses | 705.37 | 1,067.69 | 1,773.06 | 706.64 | | 1,066.42 |
| Department of Township Clerk | | | | | | |
| Township Clerk | | | | | | |
| Salaries and Wages | | 7,210.32 | 7,210.32 | 1,901.25 | | 5,309.07 |
| Other Expenses | 5,289.15 | 20,700.87 | 25,990.02 | 8,162.50 | | 17,827.52 |
| Department of Township Attorney | | | | | | |
| Other Expenses | 96,269.30 | 71,090.26 | 167,359.56 | 30,185.96 | | 137,173.60 |
| Office of Township Prosecutor | | | | | | |
| Salaries and Wages | | 1,260.00 | 1,260.00 | | | 1,260.00 |
| Department of Finance | | | | | | |
| Financial Administration | | | | | | |
| Salaries and Wages | | 3,132.10 | 3,132.10 | 2,087.40 | | 1,044.70 |
| Other Expenses | 4,732.62 | 5,066.91 | 9,799.53 | 4,574.03 | | 5,225.50 |
| Department of Tax Assessments | | | | | | |
| Office of Tax Assessor | | | | | | |
| Salaries and Wages | | 7,305.35 | 7,305.35 | 1,287.30 | | 6,018.05 |
| Other Expenses | 5,865.20 | 46,651.54 | 52,516.74 | 5,897.73 | | 46,619.01 |
| Department of Tax Collector | | | | | | |
| Office of Tax Collector | | | | | | |
| Salaries and Wages | | 5,046.29 | 5,046.29 | 1,340.85 | | 3,705.44 |
| Other Expenses | 906.54 | 3,535.27 | 4,441.81 | 929.60 | | 3,512.21 |
| Engineering Services | | | | | | |
| Other Expenses | 42,274.40 | 6,996.11 | 49,270.51 | 4,440.25 | | 44,830.26 |
| Department of Public Works | | | | | | |
| Administration | | | | | | |
| Salaries and Wages | | 91,675.56 | 91,675.56 | 1,279.40 | | 90,396.16 |
| Other Expenses | 730.61 | 3,870.83 | 4,601.44 | 661.95 | | 3,939.49 |
| Road Repairs and Maintenance | | | | | | |
| Salaries and Wages | | 83,806.19 | 83,806.19 | 3,893.04 | | 79,913.15 |
| Other Expenses | 107,346.78 | 238,496.75 | 345,843.53 | 77,587.65 | | 268,255.88 |
| Street Lighting | | | | | | |
| Other Expenses | | 104,932.67 | 104,932.67 | 33,830.14 | | 71,102.53 |
| Sanitation | | | | | | |
| Salaries and Wages | | 33,186.38 | 33,186.38 | 2,612.68 | | 30,573.70 |
| Other Expenses | 33,268.43 | 4,511.60 | 37,780.03 | 25,497.81 | | 12,282.22 |
| Landfill Fees | 75,681.80 | 446,187.66 | 521,869.46 | 223,347.48 | | 298,521.98 |
| Department of Parks and Recreation | | | | | | |
| Public Buildings and Grounds | | | | | | |
| Salaries and Wages | | 26,552.11 | 26,552.11 | | | 26,552.11 |
| Other Expenses | 34,581.75 | 27,150.68 | 61,732.43 | 22,042.40 | \$ 175.00 | 39,515.03 |
| Vehicle Maintenance | | | | | | |
| Salaries and Wages | | 28,069.13 | 28,069.13 | 4,470.17 | | 23,598.96 |
| Other Expenses | 61,722.78 | 28,734.24 | 90,457.02 | 48,835.55 | | 41,621.47 |
| Park Maintenance | | | | | | |
| Salaries and Wages | | 119,650.00 | 119,650.00 | | | 119,650.00 |
| Other Expenses | 970.00 | 35,213.57 | 36,183.57 | 205.00 | | 35,978.57 |
| Recreation Program | | | | | | |
| Salaries and Wages | | 28,125.64 | 28,125.64 | 481.95 | | 27,643.69 |
| Other Expenses | 16,086.98 | 10,028.99 | 26,115.97 | 1,967.99 | 298.84 | 23,849.14 |
| Celebration of Public Events | | | | | | |
| Salaries and Wages | | 17,884.68 | 17,884.68 | | | 17,884.68 |
| Other Expenses | | 4,032.24 | 4,032.24 | | | 4,032.24 |
| Department of Police | | | | | | |
| Police | | | | | | |
| Salaries and Wages | | 343,196.49 | 343,196.49 | (7,467.35) | | 350,663.84 |
| Other Expenses | 74,870.71 | 1,180.57 | 76,051.28 | 63,094.32 | 7,800.00 | 5,156.96 |
| Department of Public Health | | | | | | |
| Public Health | | | | | | |
| Other Expenses | 778.00 | 8,822.95 | 9,600.95 | 1,098.39 | | 8,502.56 |
| Department of Community Development | | | | | | |
| Planning Administration | | | | | | |
| Salaries and Wages | | 8,488.48 | 8,488.48 | 471.46 | | 8,017.02 |
| Other Expenses | 4,193.38 | 16,290.48 | 20,483.86 | 2,920.38 | | 17,563.48 |
| Zoning Administration | | | | | | |
| Other Expenses | 5,931.75 | | 5,931.75 | 400.00 | | 5,531.75 |

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2012 Appropriation Reserves
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | | Balance After | Paid or | Transferred to | Balance |
|--|--------------------------|------------------------|------------------------|----------------------|-------------------------|------------------------|
| | <u>Encumbered</u> | <u>Reserved</u> | <u>Modification</u> | <u>Charged</u> | <u>Accounts Payable</u> | <u>Lapsed</u> |
| Computerized Data Processing | | | | | | |
| Salaries and Wages | | \$ 4,671.28 | \$ 4,671.28 | \$ 932.70 | | \$ 3,738.58 |
| Other Expenses | \$ 7,582.22 | 6,497.03 | 14,079.25 | 8,650.17 | | 5,429.08 |
| Uniform Construction Code Appropriations Offset by | | | | | | |
| Dedicated Revenues (N.J.A.C. 5:23-4.17) | | | | | | |
| Construction Code Official | | | | | | |
| Salaries and Wages | | 20,791.16 | 20,791.16 | 621.60 | | 20,169.56 |
| Other Expenses | 8,190.77 | 3,087.56 | 11,278.33 | 8,190.77 | | 3,087.56 |
| Community Services Act | | | | | | |
| Other Expenses | | 75,000.00 | 75,000.00 | 58,807.88 | | 16,192.12 |
| Municipal Court | | | | | | |
| Salaries and Wages | | 4,889.22 | 4,889.22 | 2,554.87 | | 2,334.35 |
| Other Expenses | 1,530.14 | 3,683.12 | 5,213.26 | 1,175.09 | | 4,038.17 |
| Unclassified | | | | | | |
| Postage | 149.89 | 13,978.22 | 14,128.11 | (904.92) | | 15,033.03 |
| Printing and Photocopying | 7,002.02 | 8,132.39 | 15,134.41 | 5,367.71 | | 9,766.70 |
| Gas and Propane | 1,686.96 | 74,644.40 | 76,331.36 | 703.78 | | 75,627.58 |
| Gasoline and Fuel | 42,069.51 | 71,924.07 | 113,993.58 | 57,839.65 | | 56,153.93 |
| Telephone | | 13,371.23 | 13,371.23 | 9,764.44 | | 3,606.79 |
| Electricity | | 81,453.82 | 81,453.82 | 15,975.41 | | 65,478.41 |
| Water | | 400.00 | 400.00 | | | 400.00 |
| Traffic Signals | 716.00 | 21,782.62 | 22,498.62 | 4,039.17 | | 18,459.45 |
| Contingent | | 5,000.00 | 5,000.00 | | | 5,000.00 |
| Statutory Expenditures: | | | | | | |
| Contribution to: | | | | | | |
| Social Security System (O.A.S.I) | | 61,827.74 | 61,827.74 | 320.21 | | 61,507.53 |
| Police and Firemen's Retirement System of N.J. | | 25.00 | 25.00 | | | 25.00 |
| Defined Contribution Retirement Plan | | 1,000.00 | 1,000.00 | 107.40 | | 892.60 |
| Landfill Fees - Recycling Tax | | 13,422.94 | 13,422.94 | | | 13,422.94 |
| Insurance: | | | | | | |
| Liability | | 26,292.14 | 26,292.14 | 26,000.00 | | 292.14 |
| Workers Compensation | | 0.90 | 0.90 | | | 0.90 |
| Employee Group Insurance | | 22,323.38 | 22,323.38 | 19,042.80 | | 3,280.58 |
| Health Benefit Waivers | | 5,010.37 | 5,010.37 | | | 5,010.37 |
| Homeland Security: | | | | | | |
| Other Expenses | 20.87 | | 20.87 | 20.87 | | |
| Emergency Management: | | | | | | |
| Salaries and Wages | | 173.64 | 173.64 | | | 173.64 |
| NJDPDES Stormwater Permit : | | | | | | |
| Street Division - Other Expenses | | 15,500.00 | 15,500.00 | 4,500.00 | | 11,000.00 |
| | <u>\$ 641,534.37</u> | <u>\$ 2,482,745.46</u> | <u>\$ 3,124,279.83</u> | <u>\$ 793,458.30</u> | <u>\$ 8,273.84</u> | <u>\$ 2,322,547.69</u> |
| Disbursements | | | | \$ 801,355.95 | | |
| Refunds of Appropriation Reserves | | | | <u>(7,897.65)</u> | | |
| | | | | <u>\$ 793,458.30</u> | | |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2013

| | |
|--|-----------------------------|
| Balance December 31, 2012 (2013 Taxes) | \$ 722,289.74 |
| Increased by: | |
| Receipts (2014 Taxes) | <u>643,791.90</u> |
| | 1,366,081.6 |
| Decreased by: | |
| Application to 2013 Taxes | <u>722,289.74</u> |
| Balance December 31, 2013 (2014 Taxes) | <u><u>\$ 643,791.90</u></u> |

Exhibit SA-12

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2013

| | |
|---------------------------|-------------------------|
| Balance December 31, 2012 | \$ 386,500.60 |
| Increased by: | |
| Receipts | <u>293,841.10</u> |
| | 680,341.70 |
| Decreased by: | |
| Disbursements: | |
| Tax Overpayments | \$ 518,071.05 |
| Overpayments Applied | 133,222.65 |
| Miscellaneous Cancelled | <u>28,821.97</u> |
| | <u>680,115.67</u> |
| Balance December 31, 2013 | <u><u>\$ 226.03</u></u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2013

| | | |
|--------------------------------|-------------------|--------------------------------|
| 2013 Levy: | | |
| County Tax | \$ 17,108,860.48 | |
| County Library Tax | 1,554,502.41 | |
| County Open Space Preservation | <u>754,704.87</u> | |
| | | \$ 19,418,067.76 |
| Decreased by: | | |
| Disbursements | | <u><u>\$ 19,418,067.76</u></u> |

Exhibit SA-14

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2013

| | | |
|-----------------------------|------------------|----------------------------|
| Balance December 31, 2012 | | \$ 75,479.62 |
| Increased by: | | |
| Rollback Assessments (2011) | \$ 2,355.44 | |
| Rollback Assessments (2012) | 2,361.51 | |
| Rollback Assessments (2013) | 2,316.82 | |
| Added Assessments (2012) | 1,166.56 | |
| Added Assessments (2013) | <u>26,349.97</u> | |
| | | <u>34,550.30</u> |
| | | 110,029.92 |
| Decreased by: | | |
| Disbursements | | <u><u>75,479.62</u></u> |
| Balance December 31, 2013 | | <u><u>\$ 34,550.30</u></u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2013

| | | |
|--|-------------------|-------------------------|
| Balance December 31, 2012 | | |
| School Tax Deferred | \$ 16,098,334.83 | |
| School Tax Payable | <u>195,264.05</u> | \$ 16,293,598.88 |
| Increased by: | | |
| Levy School Year July 1, 2013 to June 30, 2014 | | <u>31,835,589.00</u> |
| | | 48,129,187.88 |
| Decreased by: | | |
| Disbursements | | <u>32,211,266.60</u> |
| Balance December 31, 2013 | | |
| School Tax Deferred | \$ 15,917,794.50 | |
| School Tax Payable | <u>126.78</u> | \$ 15,917,921.28 |
| 2013 Liability for Regional High School Tax: | | |
| Tax Paid | | \$ 32,211,266.60 |
| Add: Tax Payable December 31, 2013 | | <u>126.78</u> |
| | | 32,211,393.38 |
| Less: Tax Payable December 31, 2012 | | <u>195,264.05</u> |
| Amount Charged to 2013 Operations | | <u>\$ 32,016,129.33</u> |

Exhibit SA-16

CURRENT FUND
Statement of Local School District Tax Payable (Prepaid)
For the Year Ended December 31, 2013

| | |
|---------------------------|----------------------|
| Balance December 31, 2012 | \$ (272,602.50) |
| Increased by: | |
| Levy -- Calendar Year | <u>55,379,394.00</u> |
| | 55,106,791.50 |
| Decreased by: | |
| Disbursements | <u>55,106,788.50</u> |
| Balance December 31, 2013 | <u>\$ 3.00</u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due To Municipal Open Space Trust Fund
For the Year Ended December 31, 2013

Increased by:

| | | |
|--------------------------------|-----------------|-----------------|
| Current Year Levy | \$ 1,566,227.00 | |
| Added and Omitted Taxes Levied | <u>2,761.03</u> | |
| | | \$ 1,568,988.03 |

Decreased by:

| | | |
|---------------|--|------------------------|
| Disbursements | | <u>\$ 1,568,988.03</u> |
|---------------|--|------------------------|

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2013

| | | |
|--|------------|-------------------|
| Balance December 31, 2012 | | |
| Current Fund Appropriations | \$ | 641,534.37 |
| Reserve for MUA | | 58.75 |
| Reserve for Fire District | | 58.75 |
| Reserve for Reassessment | | 10,260.00 |
| Federal and State Grant Fund | | 117,052.31 |
| | | <hr/> |
| | | 768,964.18 |
| Increased by: | | |
| Current Year Encumbrances: | | |
| Current Fund Appropriations | \$ | 681,392.43 |
| Federal and State Grant Fund | | 34,292.29 |
| | | <hr/> |
| | | 715,684.72 |
| | | <hr/> |
| | | 1,484,648.90 |
| Decreased by: | | |
| Prior Year Encumbrances Reclassified: | | |
| Current Fund Appropriations | 641,534.37 | |
| Reserve for MUA | 58.75 | |
| Reserve for Fire District | 58.75 | |
| Reserve for Reassessment | 10,260.00 | |
| Federal and State Grant Fund | 117,052.31 | |
| | <hr/> | |
| | | 768,964.18 |
| | | <hr/> |
| Balance December 31, 2013 | \$ | <u>715,684.72</u> |
| <u>Analysis of Balance December 31, 2013</u> | | |
| Current Fund: | | |
| 2013 Budget Appropriations | \$ | 681,392.43 |
| Federal and State Grant Fund | | 34,292.29 |
| | | <hr/> |
| | \$ | <u>715,684.72</u> |

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statement of Changes in (Assets), Liabilities and Reserves
 For the Year Ended December 31, 2013

| <u>Description</u> | <u>Increased by</u> | | | <u>Decreased by</u> | | <u>Balance Dec. 31, 2013</u> |
|--|----------------------------------|------------------------|--|--------------------------------------|------------------------|----------------------------------|
| | <u>Balance Dec. 31, 2012</u> | <u>Receipts</u> | <u>Transferred from Budget Appropriation</u> | <u>Encumbrances Reclassified</u> | <u>Disbursements</u> | |
| Due from Evesham Township: | | | | | | |
| Municipal Utilities Authority | \$ (36,152.94) | \$ 123,775.98 | | \$ 58.75 | \$ 124,243.63 | \$ (36,561.84) |
| Fire District | (333,152.20) | 5,810,195.90 | | 58.75 | 5,810,711.95 | (333,609.50) |
| Due to State of New Jersey: | | | | | | |
| State Training Fees Surcharge | 12,560.00 | 58,493.00 | | | 57,529.00 | 13,524.00 |
| Marriage License Fees | (1,038.00) | 5,825.00 | | | 2,962.00 | 1,825.00 |
| Civil Union Fees | 75.00 | | | | 75.00 | |
| Reserve For: | | | | | | |
| Police Dog Expenses | 1,000.00 | | | | | 1,000.00 |
| Participation in Public Library with State Aid | 1,525.79 | | | | | 1,525.79 |
| Tax Appeals | | | \$ 15,000.00 | | | 15,000.00 |
| Reassessment | 23,615.62 | | | 10,260.00 | | 33,875.62 |
| | <u>\$ (331,566.73)</u> | <u>\$ 5,998,289.88</u> | <u>\$ 15,000.00</u> | <u>\$ 10,377.50</u> | <u>\$ 5,995,521.58</u> | <u>\$ (303,420.93)</u> |

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Due To General Capital Fund
For the Year Ended December 31, 2013

| | |
|--|-----------------------------|
| Balance December 31, 2012 | \$ 250,000.00 |
| Increased by: | |
| Monies Collected on Behalf of General Capital Fund | <u>250,000.00</u> |
| | 500,000.00 |
| Decreased by: | |
| Interfunds Liquidated | <u>250,000.00</u> |
| Balance December 31, 2013 | <u><u>\$ 250,000.00</u></u> |

Exhibit SA-21

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Due from Trust Other Fund
For the Year Ended December 31, 2013

| | |
|---------------------------|---------------------------|
| Balance December 31, 2013 | \$ 1,596.91 |
| Decreased by: | |
| Due to Trust Other Fund | <u><u>\$ 1,596.91</u></u> |

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | Anticipated Revenue | Received | Balance Dec. 31, 2013 |
|--|--------------------------|------------------------|----------------------|--------------------------|
| Federal Grants: | | | | |
| Community Oriented Policing Services ("COPS") In Shops | \$ 9,349.59 | | \$ 9,349.59 | |
| New Jersey Transportation Trust Fund Grant | 774,249.82 | | 333,513.18 | \$ 440,736.64 |
| Community Development Block Grant | | \$ 65,000.00 | | 65,000.00 |
| Bulletproof Vest Partnership Grant | 2,758.48 | | 1,294.50 | 1,463.98 |
| Drive Sober or Get Pulled Over | 4,400.00 | | 4,400.00 | |
| | <u>790,757.89</u> | <u>65,000.00</u> | <u>348,557.27</u> | <u>507,200.62</u> |
| Total Federal Grants | | | | |
| State Grants: | | | | |
| Drunk Driving Enforcement Grant | | 6,629.63 | 6,629.63 | |
| Municipal Alcohol Education/Rehabilitation Program | | 1,688.79 | 1,688.79 | |
| Safe and Secure Communities Program | 60,000.00 | 60,000.00 | 120,000.00 | |
| Clean Communities | | 85,793.51 | 85,793.51 | |
| Recycling Grant | | 58,580.32 | 58,170.90 | 409.42 |
| Planned Communities Forestry Management Plan Grant | 3,000.00 | | 3,000.00 | |
| Tactical Body Armor Replacement Grant | 9,435.84 | 8,491.56 | 8,491.56 | 9,435.84 |
| Safe Corridors - Highway Safety Grant | 45,925.09 | 64,307.38 | 45,925.09 | 64,307.38 |
| Transportation Demand Grant | | 3,000.00 | 3,000.00 | |
| ANJEC | | 1,000.00 | 1,000.00 | |
| Safety Incentive Award | | 2,500.00 | 2,500.00 | |
| | <u>118,360.93</u> | <u>291,991.19</u> | <u>336,199.48</u> | <u>74,152.64</u> |
| Total State Grants | | | | |
| Local Grants: | | | | |
| County Municipal Park Development Program | 88,410.00 | 187,500.00 | 88,410.00 | 187,500.00 |
| | <u>88,410.00</u> | <u>187,500.00</u> | <u>88,410.00</u> | <u>187,500.00</u> |
| Total Grants | <u>\$ 997,528.82</u> | <u>\$ 544,491.19</u> | <u>\$ 773,166.75</u> | <u>\$ 768,853.26</u> |
| Original Budget | | \$ 62,500.00 | | |
| Appropriation by NJS 40A:4-87 (Chapter 159's) | | 481,991.19 | | |
| Receipts | | | <u>\$ 773,166.75</u> | |
| | | <u>\$ 544,491.19</u> | <u>\$ 773,166.75</u> | |

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | Transferred from Budget Appropriations | Prior Year Encumbrances Reclassified | Paid or Charged | Balance Dec. 31, 2013 |
|--|--------------------------|--|--|----------------------|--------------------------|
| Federal Grants: | | | | | |
| Community Oriented Policing Services ("COPS") In Shops | \$ 5,701.06 | | | \$ 5,701.06 | |
| Community Development Block Grant | 2,064.28 | \$ 65,000.00 | | | \$ 67,064.28 |
| New Jersey Transportation Trust Fund Grant | 1,212,649.12 | | | | 1,212,649.12 |
| Bulletproof Vest Partnership Grant | 8,732.00 | | \$ 2,832.00 | 5,440.00 | 6,124.00 |
| Drive Sober or Get Pulled Over | 4,400.00 | | | 4,400.00 | |
| Stormwater Regulation Program | 1,726.44 | | | | 1,726.44 |
| | <u>1,235,272.90</u> | <u>65,000.00</u> | <u>2,832.00</u> | <u>15,541.06</u> | <u>1,287,563.84</u> |
| Total Federal Grants | | | | | |
| State Grants: | | | | | |
| Demand Transportation Management | | 3,000.00 | | | 3,000.00 |
| Drunk Driving Enforcement Grant | 18,294.66 | 6,629.63 | 532.50 | 19,867.35 | 5,589.44 |
| Alcohol Education and Rehabilitation | 587.07 | 1,688.79 | | | 2,275.86 |
| Municipal Alliance on Alcoholism and Drug Abuse | 23,439.63 | | | | 23,439.63 |
| Tactical Body Armor Replacement Grant | 18,610.53 | 8,491.56 | 1,726.00 | 4,333.00 | 24,495.09 |
| Thanksgiving Eve Sobriety Checkpoint (DWI) | 5,000.00 | | | 4,003.70 | 996.30 |
| Clean Communities Program | 22,491.74 | 85,793.51 | 27,118.22 | 67,934.45 | 67,469.02 |
| Recycling Grant | 36,462.02 | 58,580.32 | 57,012.50 | 117,369.46 | 34,685.38 |
| Solid Waste Adm - Recycling | 3,847.17 | | | | 3,847.17 |
| Safe and Secure Communities Program | | 60,000.00 | | 60,000.00 | |
| Safety Incentive Grant | 4,000.00 | 2,500.00 | | 6,500.00 | |
| ANJEC | | 1,000.00 | | 243.54 | 756.46 |
| Safe Corridors - Highway Safety Grant | | 64,307.38 | 27,831.09 | 90,740.15 | 1,398.32 |
| | <u>132,732.82</u> | <u>291,991.19</u> | <u>114,220.31</u> | <u>370,991.65</u> | <u>167,952.67</u> |
| Total State Grants | | | | | |
| Local Grants: | | | | | |
| County Municipal Park Development Program | 15,510.00 | 187,500.00 | | | 203,010.00 |
| | <u>15,510.00</u> | <u>187,500.00</u> | | | <u>203,010.00</u> |
| Total Grants | <u>\$ 1,383,515.72</u> | <u>\$ 544,491.19</u> | <u>\$ 117,052.31</u> | <u>\$ 386,532.71</u> | <u>\$ 1,658,526.51</u> |
| Original Budget | | | | | |
| Appropriation by NJS 40A:4-87 (Chapter 159's) | | \$ 62,500.00 | | | |
| Disbursements | | 481,991.19 | | \$ 353,360.42 | |
| Refunds | | | | (1,120.00) | |
| Reserve for Encumbrances | | | | 34,292.29 | |
| | | <u>\$ 544,491.19</u> | | <u>\$ 386,532.71</u> | |

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2013

| | <u>Receipts</u> | <u>Balance Dec. 31, 2013</u> |
|----------------------|-----------------------------|----------------------------------|
| State Grants: | | |
| DWI Checkpoint Grant | <u>\$ 6,541.75</u> | <u>\$ 6,541.75</u> |

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF EVESHAM
TRUST FUND
Statement of Trust Cash - Collector
For the Year Ended December 31, 2013

| | | | |
|---|----|---------------------|----------------------|
| Balance December 31, 2012 | | \$ | 53,274.65 |
| Increased by Receipts: | | | |
| Due Current Fund | \$ | 22.32 | |
| Reserve for Redemption of Tax Title Liens | | <u>1,436,353.20</u> | |
| | | | <u>1,436,375.52</u> |
| | | | 1,489,650.17 |
| Decreased by Disbursements: | | | |
| Due Current Fund | | 22.32 | |
| Reserve for Redemption of Tax Sale Certificates | | <u>1,489,086.02</u> | |
| | | | <u>1,489,108.34</u> |
| Balance December 31, 2013 | | \$ | <u><u>541.83</u></u> |

TOWNSHIP OF EVESHAM

TRUST FUND

Statement of Trust Cash - Treasurer

For the Year Ended December 31, 2013

| | <u>Animal Control</u> | <u>Municipal Open Space Trust</u> | <u>Other</u> |
|---|-----------------------|-----------------------------------|------------------------|
| Balance December 31, 2012 | \$ | \$ | \$ |
| Increased by Receipts: | | | |
| Animal License Fees | 27,968.40 | | |
| Due to State of New Jersey | 2,845.80 | | |
| Due Current Fund: | | | |
| Interest Earnings on Deposits | 35.35 | | 4,989.32 |
| Current Year Interfund Liquidated | | \$ 1,568,988.03 | |
| Reserve for Payment of Debt Service | | 161,280.00 | |
| Reserve for Future Use | | 8,551.49 | |
| Refund of Appropriations | | 83.05 | |
| Reserve for Municipal Alliance Grant | | | 6,375.00 |
| County Reimbursements | | | 21,157.66 |
| Reserve for Trust Other Funds: | | | |
| Interest Earnings | | | 1,071.68 |
| Other Receipts | | | 25,253,662.84 |
| Budget Appropriations | | | 3,015,700.00 |
| | <u>30,849.55</u> | <u>1,738,902.57</u> | <u>28,302,956.50</u> |
| Decreased by Disbursements: | | | |
| Reserve for Animal Fund Expenditures | 18,408.31 | | |
| Due to State of New Jersey | 2,755.80 | | |
| Due Current Fund: | | | |
| Interest Earnings on Deposits Turned Over | 35.35 | | 4,602.68 |
| Reserve for Trust Other Funds | | | 27,505,774.60 |
| Reserve for Municipal Alliance Grant | | | 26,714.57 |
| Budget Appropriations | | 1,603,110.42 | |
| Due to General Capital Fund | | 250,000.00 | |
| Reserve for Future Use - Other Expenses | | 602,714.84 | 1,596.91 |
| | <u>21,199.46</u> | <u>2,455,825.26</u> | <u>27,538,688.76</u> |
| Balance December 31, 2013 | <u>\$ 45,608.17</u> | <u>\$ 3,945,212.83</u> | <u>\$ 6,162,434.56</u> |

TOWNSHIP OF EVESHAM
ANIMAL CONTROL FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2013

| | | |
|--------------------------------|----|--------------|
| Increase by: | | |
| Receipts - Interest Earnings | \$ | 35.35 |
| Decreased by: | | |
| Disbursements: | | |
| Current Year Interest Earnings | \$ | <u>35.35</u> |

Exhibit SB-4

ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2013

| | | |
|---------------------------|----|-----------------|
| Balance December 31, 2012 | \$ | 20.40 |
| Increased by: | | |
| Receipts | | <u>2,845.80</u> |
| | | 2,866.20 |
| Decreased by: | | |
| Disbursements | | <u>2,755.80</u> |
| Balance December 31, 2013 | \$ | <u>110.40</u> |

Exhibit SB-5

ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2013

| | | |
|--------------------------------|----|------------------|
| Balance December 31, 2012 | \$ | 35,937.68 |
| Increased by: | | |
| Receipts - Animal License Fees | | <u>27,968.40</u> |
| | | 63,906.08 |
| Decreased by: | | |
| Expenditures Under R.S.4:19.11 | | <u>18,408.31</u> |
| Balance December 31, 2013 | \$ | <u>45,497.77</u> |
| <u>License Fees Collected</u> | | |
| <u>Year</u> | | <u>Amount</u> |
| 2012 | \$ | 23,914.20 |
| 2011 | | <u>26,001.20</u> |
| | \$ | <u>49,915.40</u> |

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2013

Increased by:

Receipts:

Collector:

Interest Earnings on Deposits

\$ 22.32

Treasurer:

Interest Earnings on Deposits

4,989.32

\$ 5,011.64

Decreased by:

Disbursements:

Collector:

Current Year Interest Transferred to Current Fund

22.32

Treasurer:

Current Year Interest Transferred to Current Fund

4,602.684,625.00

Balance December 31, 2013

\$ 386.64

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Changes in Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2013

| | Balance Dec. 31, 2012 | Increased by | | | Decreased by | Balance Dec. 31, 2013 |
|--|--------------------------|----------------------|-------------------------|-------------------------|-------------------------|--------------------------|
| | | Interest Earnings | Other Receipts | Budget Appropriation | Disbursements | |
| Collector: | | | | | | |
| Reserve For: | | | | | | |
| Tax Title Lien Redemption | \$ 53,274.65 | | \$ 1,436,353.20 | | \$ 1,489,086.02 | \$ 541.83 |
| Treasurer: | | | | | | |
| Reserve for: | | | | | | |
| Accumulated Compensated Absences | 17,039.71 | \$ 64.70 | | \$ 300,000.00 | 235,572.71 | 81,531.70 |
| Affordable Housing | 185,390.77 | 241.25 | 240,913.14 | | 22,827.68 | 403,717.48 |
| Ardley Drive Topcoat | 7,500.00 | | | | | 7,500.00 |
| Bike Path | 18,294.00 | | | | | 18,294.00 |
| Cash Bonds | 992,550.89 | | 175,058.20 | | 284,938.62 | 882,670.47 |
| Celebration of Public Events | 5,848.94 | | 5,900.00 | | 550.00 | 11,198.94 |
| Community Development Block Grant Funds | 4,799.75 | 3.28 | | | | 4,803.03 |
| Debit Card Receipts | 500.00 | | 10,841.02 | | 11,341.02 | |
| Deposit for Performance Bonds | 226,885.36 | 24.45 | | | | 226,909.81 |
| Deposit for Zoning | 314,334.62 | | 239,430.62 | | 348,135.01 | 205,630.23 |
| Deposits for Plot Plan | 422,163.40 | | 218,919.39 | | 270,277.62 | 370,805.17 |
| Electronic Receipt Fees | 1,751.13 | | 11,196.79 | | 10,188.54 | 2,759.38 |
| Employee Health Benefit Self Insurance Program | 226,366.14 | | 769,483.00 | 2,400,000.00 | 2,666,017.21 | 729,831.93 |
| Federal Trade Equitable Sharing | 6,143.70 | 6.69 | 23,678.95 | | 6,000.00 | 23,829.34 |
| Flexible Savings | 35,759.91 | | 58,122.04 | | 58,910.80 | 34,971.15 |
| Golf Course Deposits | 17,676.74 | 21.71 | | | | 17,698.45 |
| Golf Course Performance Bond | 40,000.00 | | | | | 40,000.00 |
| Growth Share AH3 | 56,433.18 | 38.51 | | | | 56,471.69 |
| Historic Preservation | 3,850.07 | | | | | 3,850.07 |
| Miscellaneous Deposits | 154,911.26 | | 5,984.00 | | 4,000.00 | 156,895.26 |
| Municipal Court DWI Funds | 412.66 | | | | | 412.66 |
| Net Payroll | | | 10,181,217.28 | | 10,181,217.28 | |
| New Jersey Unemployment Compensation Insurance | 26,659.46 | 59.85 | | 315,700.00 | 169,885.56 | 172,533.75 |
| Payroll Deductions Payable | 359,179.61 | | 11,435,591.39 | | 11,446,792.43 | 347,978.57 |
| POAA | 270.00 | | 80.00 | | | 350.00 |
| Police Outside Employment Trust (POET) | 145,953.19 | | 158,542.03 | | 214,755.02 | 89,740.20 |
| Public Defender | 52,424.18 | 38.83 | 23,518.97 | | 15,274.68 | 60,707.30 |
| RCA Contributions | 118,999.98 | | | | | 118,999.98 |
| Recreation Commission | 210,649.85 | 248.83 | 593,386.32 | | 675,126.40 | 129,158.60 |
| Recreation Commission - Program Books | 500.00 | | | | | 500.00 |
| Recreation Donations | 4,011.87 | | 100.00 | | | 4,111.87 |
| Recreation Facility/Basement | 9,637.38 | | | | | 9,637.38 |
| Recreation Improvements | 375,368.80 | | | | | 375,368.80 |
| Recreation MEND | 20,920.23 | | | | | 20,920.23 |
| Recycling Costs | 66,094.49 | | 51,491.36 | | | 117,585.85 |
| Resale of Diesel Fuel | | | 226,620.18 | | 226,620.18 | |
| Sanitary Landfill Closure Escrow | 67,778.27 | 83.23 | | | | 67,861.50 |
| Security Deposits | 6,127.78 | | 10,092.22 | | 11,250.00 | 4,970.00 |
| Sharp's Run | 179,114.36 | 223.60 | 122,541.01 | | | 301,878.97 |
| Special Law Enforcement | 34,101.16 | 16.50 | 15,566.15 | | 39,723.14 | 9,960.67 |
| Tax Sales Premiums | 787,039.00 | | 674,000.00 | | 606,300.00 | 854,739.00 |
| Teen Advisory Committee | | | 588.78 | | 10.70 | 578.08 |
| Traffic Improvements - Rt. 70 & Troth Road, Evesboro | 19,000.00 | | | | | 19,000.00 |
| Traffic Signal - Brick & Evans Road/Sagemore | 22,500.00 | | | | | 22,500.00 |
| Traffic Signal MEND | 31,654.00 | | | | | 31,654.00 |
| Traffic Signal Route 70 and Elmwood Road | 12,500.00 | | | | | 12,500.00 |
| Tree Planting | 112,477.00 | | 500.00 | | | 112,977.00 |
| Veterans Memorial Trust Fund | 340.84 | 0.25 | 300.00 | | 60.00 | 581.09 |
| | <u>5,401,913.68</u> | <u>1,071.68</u> | <u>25,253,662.84</u> | <u>3,015,700.00</u> | <u>27,505,774.60</u> | <u>6,166,573.60</u> |
| | <u>\$ 5,455,188.33</u> | <u>\$ 1,071.68</u> | <u>\$ 26,690,016.04</u> | <u>\$ 3,015,700.00</u> | <u>\$ 28,994,860.62</u> | <u>\$ 6,167,115.43</u> |

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2013

Increased by:

| | | |
|--------------------------|-----------------|-----------------|
| 2013 Open Space Tax Levy | \$ 1,566,227.00 | |
| Added and Omitted Taxes | <u>2,761.03</u> | |
| | | \$ 1,568,988.03 |

Decreased by:

| | | |
|----------------------|--|------------------------|
| Interfund Liquidated | | <u>\$ 1,568,988.03</u> |
|----------------------|--|------------------------|

Exhibit SB-9

MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Future Use
For the Year Ended December 31, 2013

Balance December 31, 2012 \$ 2,045,740.76

Increased by:

Receipts:

| | | |
|-------------------------------|-----------------|----------|
| Miscellaneous Revenues | \$ 6,600.00 | |
| Interest Earnings on Deposits | <u>1,951.49</u> | |
| | | 8,551.49 |

Due from Current Fund:

| | | |
|---|-----------------|--------------|
| 2013 Levy | \$ 1,566,227.00 | |
| Added and Omitted Taxes - Due From Current Fund | <u>2,761.03</u> | |
| | | 1,568,988.03 |

Reserve for Payment of Debt Service Utilized in
 Current Year Open Space Budget

694,958.78
2,263,946.81

4,318,239.06

Decreased by:

| | | |
|--|-------------------|---------------------|
| Budget Charges | 1,603,027.37 | |
| Down Payment on Improvements - Due to General Capital Fund | | |
| Other Open Space Acquisition Expenses - Disbursements | <u>602,714.84</u> | |
| | | <u>2,205,742.21</u> |

Balance December 31, 2013 \$ 2,112,496.85

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Payment of Debt Service
For the Year Ended December 31, 2013

| | |
|---|-------------------------------|
| Balance December 31, 2012 | \$ 2,366,394.76 |
| Increased by: | |
| County Aid Received | <u>161,280.00</u> |
| | 2,527,674.76 |
| Decreased by: | |
| Debt Service (Principal) Utilized in Current Year Open Space Budget | <u>694,958.78</u> |
| Balance December 31, 2013 | <u><u>\$ 1,832,715.98</u></u> |

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Municipal Alliance Trust Fund Receivable
For the Year Ended December 31, 2013

| | | | |
|--------------------------------------|------------------|--|---------------------------|
| Balance December 31, 2012 | | | \$ 5,343.77 |
| Increased by: | | | |
| Program Disbursements | | | <u>26,714.57</u> |
| Decreased by: | | | 32,058.34 |
| Receipts for Matching Contributions: | | | |
| 2013 Budget Appropriation | \$ 6,375.00 | | |
| County Reimbursements | <u>21,157.66</u> | | |
| | | | <u>27,532.66</u> |
| Balance December 31, 2013 | | | <u><u>\$ 4,525.68</u></u> |

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Due To Federal and State Grant Fund
For the Year Ended December 31, 2013

| | |
|---------------------------|---------------------------|
| Balance December 31, 2012 | \$ 1,596.91 |
| Decreased by: | |
| Disbursed to Grant Fund | <u><u>\$ 1,596.91</u></u> |

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2013

| | | |
|---|-----------------------------|--------------------------------|
| Balance December 31, 2012 | | \$ 7,269,028.83 |
| Increased by Receipts: | | |
| Due Current Fund | \$ 5,889.54 | |
| Bond Anticipation Notes | 20,425,440.00 | |
| Refund of Improvement Authorizations | 10,703.35 | |
| Capital Improvement Fund | 150,000.00 | |
| Due from Grant Fund | 250,000.00 | |
| Due from Open Space Fund | 250,000.00 | |
| Premium on Sale of Notes | 64,592.95 | |
| | <u> </u> | <u>21,156,625.84</u> |
| | | 28,425,654.67 |
| Decreased by Disbursements: | | |
| Improvement Authorizations | 5,031,112.70 | |
| Due Current Fund | 5,889.54 | |
| Payment of Bond Anticipation Notes | 12,575,440.00 | |
| Anticipated as Revenue in Current Fund: | | |
| Capital Surplus | 600,000.00 | |
| | <u> </u> | <u>18,212,442.24</u> |
| Balance December 31, 2013 | | <u><u>\$ 10,213,212.43</u></u> |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Analysis of General Capital Cash
For the Year Ended December 31, 2013

86

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Funded
For the Year Ended December 31, 2013

| | | | |
|---------------------------|----|---------------------|--------------------------------|
| Balance December 31, 2012 | | | \$ 27,766,801.67 |
| Increased by: | | | |
| Refunding Loans Issued | | | <u>3,735,000.00</u> |
| | | | 31,501,801.67 |
| Decreased by: | | | |
| Budget Appropriation: | | | |
| Serial Bonds | \$ | 2,340,000.00 | |
| Loans Payable | | 1,325,202.85 | |
| Loans Defeased | | <u>4,163,000.00</u> | |
| | | | <u>7,828,202.85</u> |
| Balance December 31, 2013 | | | <u><u>\$ 23,673,598.82</u></u> |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Unfunded

| Improvement Description | Ordinance Number | Increased by | | Decreased by | | Analysis of Balance December 31, 2013 | | |
|---|------------------|--------------------------|------------------------|--|--------------------------|---|----------------------|---|
| | | Balance Dec. 31, 2012 | 2013 Authorizations | Notes paid by Budget Appropriation | Balance Dec. 31, 2013 | Financed by Bond Anticipation Notes | Expenditures | Unexpended Improvement Authorizations |
| General Improvements: | | | | | | | | |
| 1993 Local Road Improvement Program | 17-05-93 | \$ 51,549.68 | | | \$ 51,549.68 | | \$ 51,549.68 | |
| Replacement of Street and Shade Trees | 20-05-93 | 112,830.76 | | | 112,830.76 | | 112,830.76 | |
| Acquisition of Certain Real Property and Construction and Equippping of a Skateboard Park | 15-10-03 | 291,517.00 | | | 291,517.00 | | | \$ 291,517.00 |
| Providing for Cost of Acquisition of Certain Real Property | 30-09-06 | 42,580.00 | | | 42,580.00 | | | 42,580.00 |
| Various Capital Improvements | 09-06-10 | 3,153,300.00 | | \$ 81,350.00 | 3,071,950.00 | \$ 3,071,950.00 | | |
| Various Capital Improvements | 16-06-11 | 3,600,000.00 | | | 3,600,000.00 | 3,600,000.00 | | |
| Acquisition of Real Property | 01-01-12 | 750,000.00 | | | 750,000.00 | 750,000.00 | | |
| Various Capital Improvements | 12-04-12 | 5,153,490.00 | | | 5,153,490.00 | 5,153,490.00 | | |
| Installation of Recreational Fields and Improvements | 29-12-12 | 4,850,000.00 | | | 4,850,000.00 | 4,850,000.00 | | |
| Various Capital Improvements | 07-04-13 | | \$ 3,000,000.00 | | 3,000,000.00 | 3,000,000.00 | | |
| 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 |
| | | <u>\$ 18,009,767.44</u> | <u>\$ 3,000,000.00</u> | <u>\$ 81,350.00</u> | <u>\$ 20,928,417.44</u> | <u>\$ 20,425,440.00</u> | <u>\$ 164,380.44</u> | <u>\$ 338,597.00</u> |
| Improvement Authorizations -- Unfunded | | | | | | | | \$ 5,859,695.26 |
| Less: Unexpended Proceeds of Bond Anticipation Notes Issued: | | | | | | | | |
| Ordinance Number | | | | | | | | |
| 15-10-03 | | | | | | | \$ 4,727.93 | |
| 30-09-06 | | | | | | | 61,710.75 | |
| 09-06-10 | | | | | | | 452,494.29 | |
| 16-06-11 | | | | | | | 1,221,822.86 | |
| 01-01-12 | | | | | | | 37,169.52 | |
| 12-04-12 | | | | | | | 1,817,053.91 | |
| 29-12-12 | | | | | | | 676,354.45 | |
| 07-04-13 | | | | | | | 1,249,764.55 | 5,521,098.26 |
| | | | | | | | | \$ 338,597.00 |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2013

| Ordinance Number | Improvement Description | Ordinance Date | Balance Dec. 31, 2012 | | 2013 Authorizations | Prior Year Encumbrances/ Contracts Payable Reclassified | Paid or Charged | Balance Dec. 31, 2013 | |
|---|---|-------------------|-----------------------|-----------------|------------------------|--|--------------------|-----------------------|-----------------|
| | | | Funded | Unfunded | | | | Funded | Unfunded |
| General Improvements: 35-09-98/22-6-2001 15-10-03 | Final Phase of Landfill Closure | 03/17/98 | \$ 66,350.42 | | | | | \$ 66,350.42 | |
| | Acquisition of Certain Real Property and Construction and Equipping of a Skateboard Park | 10/21/03 | | \$ 286,141.58 | | | | | \$ 286,244.93 |
| | Providing for Cost of Acquisition of Certain Real Property | 09/19/06 | | 104,290.75 | | | \$ (10,103.35) | | 104,290.75 |
| | Various Capital Improvements | 06/22/10 | | 472,609.29 | | \$ 76,872.50 | 96,987.50 | | 452,494.29 |
| | Various Capital Improvements | 06/28/11 | | 1,273,944.95 | | 370,577.52 | 422,689.61 | | 1,221,822.86 |
| | Acquisition of Real Property | 01/01/12 | | 37,169.52 | | | | | 37,169.52 |
| | Various Capital Improvements | 04/12/12 | | 2,253,927.63 | | 1,908,818.04 | 2,345,691.76 | | 1,817,053.91 |
| | Installation of Recreational Fields | 12/31/12 | | 4,850,000.00 | \$ 250,000.00 | | 4,673,645.55 | | 676,354.45 |
| | Various Capital Improvements | | 250,000.00 | | 3,150,000.00 | | 1,900,235.45 | | 1,249,764.55 |
| | | | | | | | | | |
| Local Improvements: 24-07-84 | Installation and Construction of Certain Water and Sewer Improvements in the Pines Grove Area | 08/24/84 | | 4,500.00 | | | | | 4,500.00 |
| | | | \$ 316,350.42 | \$ 9,282,583.72 | \$ 3,400,000.00 | \$ 2,356,268.06 | \$ 9,429,156.52 | \$ 66,350.42 | \$ 5,859,695.26 |
| Capital Improvement Fund | Deferred Charges to Future Taxation Unfunded | | | | \$ 150,000.00 | | | | |
| | Due from Burlington County Municipal Park Development Program Grant | | | | 3,000,000.00 | | | | |
| | Disbursements | | | | 250,000.00 | | \$ 5,031,112.70 | | |
| | Reserve for Encumbrances | | | | | | 4,408,747.17 | | |
| | Refund of Improvement Authorizations | | | | | | (10,703.35) | | |
| | | | | | \$ 3,400,000.00 | | \$ 9,429,156.52 | | |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2013

| | |
|--|--------------------|
| Increased by Receipts: | |
| Interest Earnings | \$ 5,889.54 |
| Decreased by Disbursements: | |
| Current Year Interest Earnings Turned Over | <u>\$ 5,889.54</u> |

Exhibit SC-7

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2013

| | |
|---|--------------------|
| Balance December 31, 2012 | \$ 2,410.50 |
| Increased by: | |
| Budget Appropriation - Receipts | <u>150,000.00</u> |
| | 152,410.50 |
| Decreased by: | |
| Appropriation to Finance Improvement Authorizations | <u>150,000.00</u> |
| Balance December 31, 2013 | <u>\$ 2,410.50</u> |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2013

| Purpose | Date of Issue | Original Issue | Maturities of Bonds | | | Interest Rate | Balance Dec. 31, 2012 | Decreased By | | Balance Dec. 31, 2013 |
|---------------------------|---------------|------------------|---------------------|-------------------|--------------|---------------|--------------------------|------------------------|------------------------|--------------------------|
| | | | Outstanding | December 31, 2013 | Amount | | | Payment of Bonds | | |
| Refunding Bond Ordinance | 01/01/05 | \$ 13,985,000.00 | 09/15/14 | \$ | 1,645,000.00 | 4.250% | | | | |
| | | | 09/15/15 | | 1,030,000.00 | 3.750% | | | | |
| | | | 09/15/16 | | 1,020,000.00 | 3.850% | | | | |
| | | | 09/15/17 | | 1,010,000.00 | 3.900% | \$ 6,365,000.00 | \$ 1,660,000.00 | \$ | 4,705,000.00 |
| General Improvement Bonds | 07/27/10 | 2,570,000.00 | 02/15/14 | | 150,000.00 | 2.000% | | | | |
| | | | 02/15/15 | | 155,000.00 | 3.000% | | | | |
| | | | 02/15/16 | | 160,000.00 | 3.000% | | | | |
| | | | 02/15/17 | | 165,000.00 | 3.000% | | | | |
| | | | 02/15/18 | | 170,000.00 | 3.000% | | | | |
| | | | 02/15/19 | | 175,000.00 | 3.000% | | | | |
| | | | 02/15/20 | | 180,000.00 | 3.000% | | | | |
| | | | 02/15/21 | | 185,000.00 | 3.000% | | | | |
| | | | 02/15/22 | | 190,000.00 | 3.100% | | | | |
| | | | 02/15/23 | | 195,000.00 | 3.200% | | | | |
| Refunding Bond Ordinance | 11/01/11 | 2,759,000.00 | 02/15/24 | | 205,000.00 | 3.400% | | | | |
| | | | 02/15/25 | | 220,000.00 | 3.500% | 2,295,000.00 | 145,000.00 | | 2,150,000.00 |
| | | | 11/01/14 | | 550,000.00 | 3.000% | | | | |
| | | | 11/01/15 | | 570,000.00 | 3.000% | | | | |
| | | | 11/01/16 | | 590,000.00 | 3.000% | 2,245,000.00 | 535,000.00 | | 1,710,000.00 |
| | | | | | | | <u>\$ 10,905,000.00</u> | <u>\$ 2,340,000.00</u> | <u>\$ 8,565,000.00</u> | |
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TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2013

| Purpose | Date of Issue | Original Issue | Outstanding Date | Maturities of Bonds | | Interest Rate | Balance Dec. 31, 2012 | Issued | Paid by Budget Appropriation | Defeased | Balance Dec. 31, 2013 |
|---|---------------|-----------------|--|---------------------|--|--|-----------------------|--------|------------------------------|-----------------|-----------------------|
| | | | | Outstanding | December 31, 2013 Amount | | | | | | |
| Burlington County Bridge Commission Pooled Loan Program | 10/24/02 | \$ 2,176,000.00 | 10/15/15 10/15/22 | \$ | 4,000.00 150,000.00 | 5.00% 5.00% | \$ 154,000.00 | | | | \$ 154,000.00 |
| State of New Jersey Environmental Infrastructure Loan | 11/08/01 | 1,330,000.00 | 08/01/14 08/01/15 08/01/16 08/01/17 08/01/18 08/01/19 08/01/20 08/01/21 | | 75,000.00 80,000.00 85,000.00 80,000.00 90,000.00 95,000.00 100,000.00 105,000.00 | 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% 3.00% | | | \$ 70,000.00 | | 710,000.00 |
| State of New Jersey Environmental Infrastructure Loan | 11/08/01 | 1,313,250.00 | (1) | (1) | | NIL | 603,801.67 | | 67,203.35 | | 536,598.32 |
| Burlington County Bridge Commission Pooled Loan Program | 12/11/03 | 6,936,000.00 | | | | | 4,480,000.00 | | 317,000.00 | \$ 4,163,000.00 | |
| Burlington County Bridge Commission Pooled Loan Program | 12/15/04 | 1,138,000.00 | 12/15/14 12/15/14 12/15/15 | | 12,000.00 108,000.00 124,000.00 | 5.000% 3.750% 5.250% | | | 114,000.00 | | 244,000.00 |
| Burlington County Bridge Commission Pooled Loan Program | 12/22/05 | 6,260,000.00 | 12/15/14 12/15/14 12/15/15 12/15/16 12/15/17 12/15/18 12/15/19 12/15/20 12/15/21 12/15/21 12/15/22 12/15/23 | | 140,000.00 187,000.00 345,000.00 362,000.00 376,000.00 390,000.00 407,000.00 424,000.00 440,000.00 440,000.00 460,000.00 480,000.00 | 4.000% 5.000% 5.000% 4.000% 4.000% 4.000% 4.125% 4.250% 4.250% 4.300% 4.375% | 4,326,000.00 | | 315,000.00 | | 4,011,000.00 |

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Statement of Loans Payable
 For the Year Ended December 31, 2013

| Purpose | Date of Issue | Original Issue | Maturities of Bonds | | Interest Rate | Balance Dec. 31, 2012 | Issued | Paid by Budget Appropriation | Defeased | Balance Dec. 31, 2013 | | | |
|---|---------------|-----------------|---|---------------|---------------|--------------------------|-----------------|------------------------------------|-----------------|--------------------------|--|--|--|
| | | | Outstanding December 31, 2013 Date | Amount | | | | | | | | | |
| Burlington County Bridge Commission Pooled Loan Program | 07/29/09 | \$ 5,814,000.00 | 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% | \$ 5,005,000.00 | \$ 292,000.00 | \$ 4,713,000.00 | | | | | |
| | | | 08/15/25 | 499,000.00 | 4.375% | | | | | | | | |
| | | | Burlington County Bridge Commission Refunding Loans | 03/15/11 | 1,155,000.00 | 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 | 110,000.00 | 1,045,000.00 | | | | | |
| Burlington County Bridge Commission Refunding Loans | 02/28/13 | 3,735,000.00 | | | | 12/01/14 | 315,000.00 | 2.000% | | | | | |
| | | | | | | 12/01/15 | 320,000.00 | 3.000% | | | | | |
| | | | | | | 12/01/16 | 330,000.00 | 3.000% | | | | | |
| | | | | | | 12/01/17 | 340,000.00 | 4.000% | | | | | |
| | | | | | | 12/01/18 | 355,000.00 | 5.000% | | | | | |
| | | | 12/01/19 | 365,000.00 | 5.000% | | | | | | | | |
| Burlington County Bridge Commission Refunding Loans | 02/28/13 | 3,735,000.00 | 12/01/20 | 390,000.00 | 5.000% | | | | | | | | |
| | | | 12/01/21 | 405,000.00 | 5.000% | | | | | | | | |
| | | | 12/01/22 | 430,000.00 | 5.000% | | | | | | | | |
| | | | 12/01/23 | 445,000.00 | 5.000% | | | | | | | | |
| | | | | | | \$ 3,735,000.00 | 39,999.50 | | 3,695,000.50 | | | | |
| | | | | | | \$ 16,861,801.67 | \$ 3,735,000.00 | \$ 1,325,202.85 | \$ 4,163,000.00 | \$ 15,108,598.82 | | | |
| Current Fund Budget | | | | | | | | | | | | | |
| Municipal Open Space Budget | | | | | | | | | | | | | |
| | | | | | | | \$ 764,743.07 | | | | | | |
| | | | | | | | 560,459.78 | | | | | | |
| | | | | | | | \$ 1,325,202.85 | | | | | | |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2013

| | |
|----------------------------|-------------------------------|
| Balance December 31, 2012 | \$ 2,356,268.06 |
| Increased by: | |
| Encumbered Against: | |
| Improvement Authorizations | <u>4,408,747.17</u> |
| | 6,765,015.23 |
| Decreased by: | |
| Encumbrances Reclassified: | |
| Improvement Authorizations | <u>2,356,268.06</u> |
| Balance December 31, 2013 | <u><u>\$ 4,408,747.17</u></u> |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2013

| Ordinance Number | Improvement Description | Date of Original Issue | Date of Issue | Date of Maturity | Interest Rate | Balance Dec. 31, 2012 | Decrease by | | | Balance Dec. 31, 2013 |
|---------------------|---|------------------------------|------------------|---------------------|------------------|--------------------------|-------------------------|-------------------------|---------------------|--------------------------|
| | | | | | | | Issued | Renewed | Paid | |
| 09-06-10 | Various Capital Improvements | 10/28/10 | 10/24/12 | 10/23/13 | 1.00% | \$ 3,153,300.00 | \$ 3,071,950.00 | \$ 81,350.00 | | \$ 3,071,950.00 |
| 09-06-10 | Various Capital Improvements | 10/28/10 | 10/18/13 | 10/17/14 | 1.00% | | | | | |
| 16-06-11 | Various Capital Improvements | 10/26/11 | 10/24/12 | 10/23/13 | 1.00% | 3,600,000.00 | 3,600,000.00 | | | 3,600,000.00 |
| 16-06-11 | Various Capital Improvements | 10/26/11 | 10/18/13 | 10/17/14 | 1.00% | | | | | |
| 01-01-12 | Acquisition of Real Property | 10/24/12 | 10/24/12 | 10/23/13 | 1.00% | 750,000.00 | 750,000.00 | | | 750,000.00 |
| 01-01-12 | Acquisition of Real Property | 10/24/12 | 10/18/13 | 10/17/14 | 1.00% | | | | | |
| 12-04-12 | Various Capital Improvements | 10/24/12 | 10/24/12 | 10/23/13 | 1.00% | 5,153,490.00 | 5,153,490.00 | | | 5,153,490.00 |
| 12-04-12 | Various Capital Improvements | 10/24/12 | 10/18/13 | 10/17/14 | 1.00% | | | | | |
| 29-12-12 | Installation of Recreational Fields | 05/30/13 | 05/30/13 | 05/29/14 | 1.00% | | 4,850,000.00 | | | 4,850,000.00 |
| 07-04-13 | Various Capital Improvements | 05/30/13 | 05/30/13 | 05/29/14 | 1.00% | | 3,000,000.00 | | | 3,000,000.00 |
| | | | | | | <u>\$ 12,656,790.00</u> | <u>\$ 20,425,440.00</u> | <u>\$ 12,575,440.00</u> | <u>\$ 81,350.00</u> | <u>\$ 20,425,440.00</u> |
| | Renewed | | | | | | | | | |
| | Issued for Cash | | | | | \$ 12,575,440.00 | | \$ 12,575,440.00 | | |
| | Paid by Current Fund Budget Appropriation | | | | | 7,850,000.00 | | | \$ 81,350.00 | |
| | | | | | | <u>\$ 20,425,440.00</u> | <u>\$ 20,425,440.00</u> | <u>\$ 12,575,440.00</u> | <u>\$ 81,350.00</u> | <u>\$ 20,425,440.00</u> |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2013

| Ordinance Number | Improvement Description | Increased by | | Decreased By | |
|-----------------------|---|--------------------------|------------------------|----------------------|--------------------------|
| | | Balance Dec. 31, 2012 | 2013 Authorizations | Issuance of Notes | Balance Dec. 31, 2013 |
| General Improvements: | | | | | |
| 17-05-93 | 1993 Local Road Improvement Program | \$ 51,549.68 | | | \$ 51,549.68 |
| 20-05-93 | Replacement of Street and Shade Trees | 112,830.76 | | | 112,830.76 |
| 15-10-03 | Acquisition of Certain Real Property and Construction and Equipping of a Skateboard Park | 291,517.00 | | | 291,517.00 |
| 30-09-06 | Acquisition of Real Property | 42,580.00 | | | 42,580.00 |
| 13-07-08 | Various Capital Improvements | | | | |
| 01-01-12 | Acquisition of Real Property | | | | |
| 12-04-12 | Various Capital Improvements | | | | |
| 29-12-12 | Installation of Recreational Fields | 4,850,000.00 | | \$ 4,850,000.00 | |
| 07-04-13 | Various Capital Improvements | | \$ 3,000,000.00 | 3,000,000.00 | |
| | | 4,500.00 | | | |
| | | | | | |
| Local Improvements: | | | | | |
| 24-07-84 | Installation and Construction of Certain Water and Sewer Improvements in the Pine Grove Area | 4,500.00 | | | 4,500.00 |
| | | \$ 5,352,977.44 | \$ 3,000,000.00 | \$ 7,850,000.00 | \$ 502,977.44 |

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Due from Federal and State Grant Fund
For the Year Ended December 31, 2013

| | |
|---|-----------------------------|
| Balance December 31, 2012 (NJ DOT Grant) | \$ 250,000.00 |
| Decreased by: | |
| 2013 Grants to Fund Improvement Authorization - Collected by Grant Fund | <u>250,000.00</u> |
| | 500,000.00 |
| Decreased by: | |
| Interfunds Liquidated (NJ DOT Grant) | <u>250,000.00</u> |
| Balance December 31, 2013 (2012 Burlington County Municipal Park Grant) | <u><u>\$ 250,000.00</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, 2013

| | <u>Operating Fund</u> | <u>Capital Fund</u> |
|--|-----------------------|----------------------|
| Balance December 31, 2012 | \$ 1,375,589.06 | \$ 235,458.08 |
| Increased by Receipts: | | |
| Anticipated Revenue | \$ 1,405,922.13 | |
| Non Budgeted Revenue | 74,157.82 | |
| New Jersey Sales Tax Payable | 12,229.24 | |
| Utility Reimbursements Accounts Receivable | 95,053.99 | |
| Refund of Appropriations | 288,156.98 | |
| Premium on Sale of Notes | | \$ 776.57 |
| Bond Anticipation Notes | | 1,013,720.00 |
| Capital Improvement Fund | | 40,000.00 |
| Refunding Serial Bonds | | 2,191,589.36 |
| Due Golf Course Utility Operating Fund | 293.87 | |
| | <u>1,875,520.16</u> | <u>3,246,379.80</u> |
| | 3,251,109.22 | 3,481,837.88 |
| Decreased by Disbursements: | | |
| 2013 Appropriations | 2,420,865.12 | |
| 2012 Appropriation Reserves | 44,640.25 | |
| New Jersey Sales Tax Payable | 12,314.99 | |
| Accrued Interest on Bonds and Notes | 275,756.71 | |
| Refund of Prior Year Revenue | 873.25 | |
| Utility Reimbursements Accounts Receivable | 106,401.61 | |
| Bond Anticipation Notes | | 273,440.00 |
| Due Golf Course Utility Operating Fund | | 293.87 |
| Improvement Authorizations | | 2,412,465.76 |
| | <u>2,860,851.93</u> | <u>2,686,199.63</u> |
| Balance December 31, 2013 | <u>\$ 390,257.29</u> | <u>\$ 795,638.25</u> |

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TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Schedule of Fixed Capital
For the Year Ended December 31, 2013

| <u>Ordinance Number</u> | <u>Description</u> | <u>Balance</u> <u>Dec. 31, 2013</u> |
|-------------------------|--|--|
| 10-04-81 | Acquisition of Golf Carts for Municipal Golf Course | \$ 110,000.00 |
| 18-05-85 | Purchase of Kitchen and Restaurant Equipment | 11,000.00 |
| 35-10-86 | Acquisition of Golf Carts for Municipal Golf Course | 72,000.00 |
| 33-06-88 | Cost of Golf Course Improvements | 552,650.00 |
| 27-05-90 | Cost of Golf Course Equipment | 37,991.00 |
| 35-06-91 | Cost of Golf Course Improvements and Equipment | 137,305.00 |
| 02-03-92 | Cost of Self-Propelled Golf Carts | 125,000.00 |
| 15-06-92/ 30-10-92 | Acquisition of Equipment and Improvements | 86,500.00 |
| 24-05-93 | Acquisition of Equipment | 21,081.00 |
| 55-11-94 | Improvements to Golf Course Well | 144,531.00 |
| 07-02-95 | Golf Course Drainage Management Project | 330,000.00 |
| 14-03-95 | Purchase of Golf Course Equipment | 90,000.00 |
| 22-05-95 | Purchase of Golf Course Electric Carts | 50,000.00 |
| 23-05-95 | Improvements to Golf Course Facilities | 43,013.00 |
| 15-04-96 | Golf Course Drainage Management Phase III | 225,000.00 |
| 16-04-96/03-01-98 | Improvements to Golf Course Facilities | 4,400,000.00 |
| 17-04-96 | Improvements to Golf Course Equipment | 50,000.00 |
| 15-03-97 | Acquisition of Electric Golf Carts | 168,000.00 |
| 19-03-98 | Improvements to Golf Course Equipment | 60,439.00 |
| 20-03-98 | Improvements to Golf Course Data Processing | 29,610.00 |
| 19-04-99 | Acquisition of Various Golf Course Equipment and Related Expenses | 39,000.00 |
| 55-11-94 | Improvements to Golf Course Well | 52,136.00 |
| 16-03-97 | Acquisition of Golf Course Equipment | 97,000.00 |
| 20-04-99 | Various Golf Course Facility Improvements and Related Expenses | 32,000.00 |
| 21-04-99 | Acquisition of Golf Course Data Processing Equipment and Related Equipment | 11,458.90 |
| 14-04-01 | Acquisition of Golf Course Grounds Equipment | 513,050.00 |
| 13-07-08 | Golf Course Improvements | 125,000.00 |
| | | <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, 2013

| <u>Ordinance Number</u> | <u>Improvement Description</u> | <u>Date</u> | <u>Ordinance Amount</u> | <u>Balance Dec. 31, 2012</u> | <u>Increased by 2013 Authorizations</u> | <u>Balance Dec. 31, 2013</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 |
| 13-04-12 | Golf Course Equipment and Improvements | 05/18/12 | 80,000.00 | 80,000.00 | | 80,000.00 |
| 08-04-13/19-06-13 | Golf Course Facilities Improvements | 06/25/13 | 777,300.00 | | \$ 777,300.00 | 777,300.00 |
| | | | | <u>\$ 5,519,726.00</u> | <u>\$ 777,300.00</u> | <u>\$ 6,297,026.00</u> |
| | Deferred Charges to Future Revenue | | | \$ 740,280.00 | | |
| | Deferred Reserve for Amortization | | | <u>37,020.00</u> | | |
| | | | | <u>\$ 777,300.00</u> | | |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of 2012 Appropriation Reserves
For the Year Ended December 31, 2013

| | <u>Balance</u> <u>December 31, 2012</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: | | | | | |
| Other Expenses | \$ 21,177.82 | \$ 52,481.54 | \$ 73,659.36 | \$ 44,640.25 | \$ 29,019.11 |
| Social Security | | 3,500.00 | 3,500.00 | | 3,500.00 |
| | <u>\$ 21,177.82</u> | <u>\$ 55,981.54</u> | <u>\$ 77,159.36</u> | <u>\$ 44,640.25</u> | <u>\$ 32,519.11</u> |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Due To New Jersey Sales Tax Payable
For the Year Ended December 31, 2013

| | |
|---------------------------|-------------------------|
| Balance December 31, 2012 | \$ 259.61 |
| Increased by: | |
| Receipts | <u>12,229.24</u> |
| | 12,488.85 |
| Decreased by: | |
| Disbursements | <u>12,314.99</u> |
| Balance December 31, 2013 | <u><u>\$ 173.86</u></u> |

Exhibit SD-7

GOLF COURSE UTILITY OPERATING FUND
Schedule of Utility Reimbursement Accounts Receivable
For the Year Ended December 31, 2013

| | |
|---------------------------|----------------------------|
| Balance December 31, 2012 | \$ 38,164.30 |
| Increased by: | |
| Cash Disbursements | <u>106,401.61</u> |
| | 144,565.91 |
| Decreased by: | |
| Cash Receipts | <u>95,053.99</u> |
| Balance December 31, 2013 | <u><u>\$ 49,511.92</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, 2013

| | |
|-----------------------------|-------------------------|
| Increased by: | |
| Interfund Liquidated | \$ 293.87 |
| Decreased by: | |
| Interest Earned on Deposits | <u><u>\$ 293.87</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, 2013

| | | |
|-----------------------------|-------------------|-----------------------------|
| Balance December 31, 2012 | | \$ 106,439.20 |
| Increased by: | | |
| Budget Appropriation: | | |
| Interest on Bonds and Loans | \$ 271,463.06 | |
| Interest on Notes | 5,414.66 | |
| | <u>276,877.72</u> | <u>276,877.72</u> |
| | | 383,316.92 |
| Decreased by: | | |
| Disbursements | | <u>275,756.71</u> |
| Balance December 31, 2013 | | <u><u>\$ 106,998.14</u></u> |

Schedule of Accrued Interest on Bonds, Loans and Notes December 31, 2013

| <u>General Serial Bonds</u> | <u>Interest Rate</u> | <u>From</u> | <u>To</u> | <u>Period</u> | <u>Amount</u> |
|--------------------------------|----------------------|-------------|-----------|---------------|-----------------------------|
| \$ 3,935,000.00 | Various | 08/15/13 | 12/31/13 | 4.5 Months | \$ 60,418.13 |
| 1,285,000.00 | Various | 11/01/13 | 12/31/13 | 2 Months | 6,654.17 |
| <u>2,115,000.00</u> | Various | 07/01/13 | 12/31/13 | 6 Months | <u>33,628.50</u> |
| <u><u>\$ 7,335,000.00</u></u> | | | | | <u><u>\$ 100,700.80</u></u> |
| <u>Loans Payable</u> | | | | | |
| <u><u>\$ 213,000.00</u></u> | Various | 08/15/13 | 12/31/13 | 4.5 Months | <u><u>\$ 3,721.41</u></u> |
| <u>Bond Anticipation Notes</u> | | | | | |
| \$ 273,440.00 | 1.000% | 10/18/13 | 12/31/13 | 74 Days | \$ 562.07 |
| <u>740,280.00</u> | 0.949% | 08/21/13 | 12/31/13 | 132 Days | <u>2,575.93</u> |
| <u><u>\$ 1,013,720.00</u></u> | | | | | <u><u>\$ 3,138.00</u></u> |
| | | | | | <u><u>\$ 106,998.14</u></u> |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2013

| Ordinance Number | Improvement Description | Date | Ordinance Amount | Balance December 31, 2012 | | 2013 Authorizations | Paid or Charged | Balance December 31, 2013 | |
|---------------------|--|----------|---------------------|------------------------------|----------------------|------------------------|------------------------|------------------------------|----------------------|
| | | | | Funded | Unfunded | | | Funded | Unfunded |
| 16-04-96/03-01-98 | General Improvements: | | | | | | | | |
| 08-02-98 | Improvements to Golf Course Facilities | 01/06/98 | \$ 4,400,000.00 | \$ 102.31 | | | | \$ 102.31 | |
| 21-03-98 | Improvements to Golf Course Facilities | 02/17/98 | 1,200,000.00 | 59,235.59 | | | | 59,235.59 | |
| 40-11-98/10-3-99 | Improvements to Golf Club House, Phase II | 03/17/98 | 374,750.00 | 5,743.45 | | | | 5,743.45 | |
| 32-09-00 | Long Range Improvement Plan Reconstruction | 03/16/99 | 725,000.00 | | \$ 40,083.91 | | | | \$ 40,083.91 |
| 14-04-00 | Purchase of Golf Course Equipment | 09/05/00 | 2,500,000.00 | 392,203.87 | | | | 392,203.87 | |
| 15-04-01 | Improvement of Golf Course Facilities | 04/04/00 | 120,000.00 | 11,163.87 | | | | 11,163.87 | |
| 28-08-06 | Acquisition of Golf Course Equipment | 04/24/01 | 157,664.00 | 2,600.00 | | | | 2,600.00 | |
| 14-06-07 | Acquisition of Golf Course Equipment | 08/22/06 | 72,500.00 | 2,500.00 | | | | 2,500.00 | |
| 13-07-08 | Golf Course Improvements | 06/19/07 | 74,812.00 | 10,419.39 | | | | 10,419.39 | |
| 10-06-10 | Acquisition of Golf Course Equipment | 07/15/08 | 125,000.00 | 17,115.00 | | | | 17,115.00 | |
| 17-06-11 | Acquisition of Golf Course Equipment | 06/22/10 | 140,000.00 | | 56,591.00 | | \$ 1,233.72 | | 55,357.28 |
| 13-04-12 | Acquisition of Golf Course Equipment | 06/28/10 | 75,000.00 | 3,810.00 | 7,812.00 | | 70,000.00 | | 7,812.00 |
| 25-12-2012 | Refunding Bond Ordinance | 04/17/12 | 80,000.00 | | 76,190.00 | | 2,158,772.08 | | 10,000.00 |
| 08-04-13/19-06-13 | Golf Course Facilities Improvements | 12/04/12 | 2,191,589.36 | | | \$ 2,191,589.36 | 545,546.70 | 32,817.28 | |
| | | 06/25/13 | 777,300.00 | | | 777,300.00 | | | 231,753.30 |
| | | | | <u>\$ 504,893.48</u> | <u>\$ 180,676.91</u> | <u>\$ 2,968,889.36</u> | <u>\$ 2,775,552.50</u> | <u>\$ 533,900.76</u> | <u>\$ 345,006.49</u> |
| | Bonds and Notes Authorized | | | | | \$ 2,931,869.36 | | | |
| | Capital Improvement Fund | | | | | 37,020.00 | | | |
| | Disbursements | | | | | | \$ 2,412,465.76 | | |
| | Encumbrances | | | | | | 363,086.74 | | |
| | | | | | | <u>\$ 2,968,889.36</u> | <u>\$ 2,775,552.50</u> | | |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Serial Bonds
For the Year Ended December 31, 2013

| Purpose | Date of Issue | Original Issue | Maturities of Bonds | | Interest Rate | Balance Dec. 31, 2012 | Paid by Budget Appropriation | Bonds Defeased | Balance Dec. 31, 2013 |
|--|---------------|-----------------|---------------------|-----------------|-----------------|--------------------------|------------------------------------|-------------------|--------------------------|
| | | | Outstanding Date | Amount | | | | | |
| General Obligation Refunding Bonds, Golf Utility Project, Series 2004 | 09/14/04 | \$ 6,480,000.00 | | | | | | | |
| | | | 08/15/14 | \$ 315,000.00 | 3.50% | | | | |
| | | | 08/15/15 | 330,000.00 | 3.75% | | | | |
| | | | 08/15/16 | 340,000.00 | 3.80% | | | | |
| | | | 08/15/17 | 355,000.00 | 3.90% | | | | |
| | | | 08/15/18 | 370,000.00 | 4.00% | | | | |
| | | | 08/15/19 | 380,000.00 | 4.05% | | | | |
| | | | 08/15/20 | 350,000.00 | 4.10% | | | | |
| | | | 08/15/21 | 350,000.00 | 4.30% | | | | |
| | | | 08/15/22 | 365,000.00 | 4.40% | | | | |
| | 08/15/23 | 380,000.00 | 4.50% | | | | | | |
| | 08/15/24 | 400,000.00 | 4.55% | \$ 6,005,000.00 | \$ 310,000.00 | \$ 1,760,000.00 | \$ 3,935,000.00 | | |
| General Obligation Refunding Bonds | 11/01/11 | 2,326,000.00 | 11/01/14 | 325,000.00 | 4.00% | | | | |
| | | | 11/01/15 | 325,000.00 | 4.00% | | | | |
| | | | 11/01/16 | 320,000.00 | 5.00% | 1,975,000.00 | 330,000.00 | 360,000.00 | 1,285,000.00 |
| | | | 11/01/17 | 315,000.00 | 5.00% | | | | |
| General Obligation Refunding Bonds | 2/28/13 | 2,370,000.00 | 08/15/14 | 235,000.00 | 3.18% | | | | |
| | | | 08/15/15 | 225,000.00 | 3.18% | | | | |
| | | | 08/15/16 | 230,000.00 | 3.18% | | | | |
| | | | 08/15/17 | 240,000.00 | 3.18% | | | | |
| | | | 08/15/18 | 170,000.00 | 3.18% | | | | |
| | | | 08/15/19 | 180,000.00 | 3.18% | | | | |
| | | | 08/15/20 | 160,000.00 | 3.18% | | | | |
| | | | 08/15/21 | 160,000.00 | 3.18% | | | | |
| | | | 08/15/22 | 165,000.00 | 3.18% | | | | |
| | | | 08/15/23 | 175,000.00 | 3.18% | | | | |
| | 08/15/24 | 175,000.00 | 3.18% | | | | | | |
| | | | | | \$ 2,370,000.00 | 255,000.00 | | 2,115,000.00 | |
| | | | | | \$ 7,980,000.00 | \$ 895,000.00 | \$ 2,120,000.00 | \$ 7,335,000.00 | |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Loans Payable
For the Year Ended December 31, 2013

| <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, 2012</u> | <u>Paid by Budget Appropriation</u> | <u>Balance Dec. 31, 2013</u> |
|--|----------------------|-----------------------|----------------------------|--------------------------|----------------------|------------------------------|-------------------------------------|------------------------------|
| | | | <u>Outstanding</u> | <u>December 31, 2013</u> | | | | |
| | | | <u>Date</u> | <u>Amount</u> | | | | |
| Burlington County Bridge Commission Pooled Loan Program | 07/29/09 | \$ 259,000.00 | | \$ | 4.000% | | | |
| | | | 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% | | | |
| | | | | | | \$ 225,000.00 | \$ 12,000.00 | \$ 213,000.00 |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2013

| | | |
|------------------------------------|---------------------|-------------------------------|
| Balance December 31, 2012 | | \$ 3,850,839.00 |
| Increased by: | | |
| Principal Payment on Bonds | \$ 895,000.00 | |
| Principal Payment on Loans | 12,000.00 | |
| Payment of Bond Anticipation Notes | 7,310.00 | |
| Defeased Bonds | <u>2,120,000.00</u> | |
| | | <u>3,034,310.00</u> |
| | | 6,885,149.00 |
| Decreased by: | | |
| Refunding Bonds Issued | <u>2,370,000.00</u> | |
| | | <u>2,370,000.00</u> |
| Balance December 31, 2013 | | <u><u>\$ 4,515,149.00</u></u> |

Exhibit SD-14

GOLF COURSE UTILITY CAPITAL FUND
Schedule of Capital Improvement Fund
For the Year Ended December 31, 2013

| | | |
|-----------------------------------|--|----------------------------|
| Balance December 31, 2012 | | \$ 42,616.19 |
| Increased by: | | |
| Budget Appropriation | | <u>40,000.00</u> |
| | | 82,616.19 |
| Decreased by: | | |
| Finance Improvement Authorization | | <u>37,020.00</u> |
| Balance December 31, 2013 | | <u><u>\$ 45,596.19</u></u> |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2013

| Ordinance Number | Improvement Description | Date of Original Issue | Date of Issue | Date of Maturity | Interest Rate | Balance Dec. 31, 2012 | Decreased by | | | Balance Dec. 31, 2013 |
|---------------------|--|------------------------------|------------------|---------------------|------------------|--------------------------|------------------------|----------------------|--------------------|--------------------------|
| | | | | | | | Issued | Renewed | Paid | |
| 10-06-10 | Golf Course Equipment and Improvements | 10/28/10 | 10/24/12 | 10/23/13 | 1.000% | \$ 133,310.00 | \$ 126,000.00 | \$ 126,000.00 | \$ 7,310.00 | \$ 126,000.00 |
| 10-06-10 | Golf Course Equipment and Improvements | 10/28/10 | 10/18/13 | 10/17/14 | 1.000% | | \$ 126,000.00 | | | |
| 17-06-11 | Golf Course Equipment and Improvements | 10/26/11 | 10/24/12 | 10/23/13 | 1.000% | 71,250.00 | 71,250.00 | | | 71,250.00 |
| 17-06-11 | Golf Course Equipment and Improvements | 10/26/11 | 10/18/13 | 10/17/14 | 1.000% | | | | | |
| 13-04-12 | Golf Course Equipment and Improvements | 10/24/12 | 10/24/12 | 10/23/13 | 1.000% | 76,190.00 | 76,190.00 | | | 76,190.00 |
| 13-04-12 | Golf Course Equipment and Improvements | 10/24/12 | 10/18/13 | 10/17/14 | 1.000% | | 76,190.00 | | | |
| 08-04-13/19-06-13 | Golf Course Facilities Improvements | 08/21/13 | 08/21/13 | 08/21/14 | 0.949% | | 740,280.00 | | | 740,280.00 |
| | | | | | | <u>\$ 280,750.00</u> | <u>\$ 1,013,720.00</u> | <u>\$ 273,440.00</u> | <u>\$ 7,310.00</u> | <u>\$ 1,013,720.00</u> |
| | Renewed | | | | | | | | | |
| | Issued for Cash | | | | | \$ 273,440.00 | | \$ 273,440.00 | | |
| | Paid by Budget Appropriation | | | | | 740,280.00 | | | \$ 7,310.00 | |
| | | | | | | <u>\$ 1,013,720.00</u> | <u>\$ 1,013,720.00</u> | <u>\$ 273,440.00</u> | <u>\$ 7,310.00</u> | <u>\$ 1,013,720.00</u> |

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Year Ended December 31, 2013

| | |
|---------------------------|-----------------------------|
| Balance December 31, 2012 | \$ 139,964.00 |
| Increased by: | |
| 2013 Authorizations | <u>37,020.00</u> |
| Balance December 31, 2013 | <u><u>\$ 176,984.00</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, 2013

| <u>Number</u> | <u>Improvement Description</u> | <u>Balance Dec. 31, 2012</u> | <u>Increased by 2013 Authorizations</u> | <u>Decreased By Issued</u> | <u>Balance Dec. 31, 2013</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 | 2,257.90 | | | 2,257.90 |
| 25-12-2012 | Refunding Bond Ordinance | | \$ 2,191,589.36 | \$ 2,191,589.36 | |
| 08-04-13/19-06-13 | Golf Course Facilities Improvements | | 740,280.00 | 740,280.00 | |
| | | <u>\$ 656,937.90</u> | <u>\$ 2,931,869.36</u> | <u>\$ 2,931,869.36</u> | <u>\$ 656,937.90</u> |
| | Bonds Issued | | | | |
| | Notes Issued | | | | |
| | | | | \$ 2,191,589.36 | |
| | | | | 740,280.00 | |
| | | | | <u>\$ 2,931,869.36</u> | |

SUPPLEMENTAL EXHIBITS
PUBLIC ASSISTANCE FUND

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
Statement of Public Assistance Cash
For the Year Ended December 31, 2013

| | P.A.T.F. I <u>Account</u> |
|-----------------------------|------------------------------|
| Balance December 31, 2012 | \$ 21,556.79 |
| Increased by Receipts: | |
| Due Current Fund | <u>14.82</u> |
| | 21,571.61 |
| Decreased by Disbursements: | |
| Due Current Fund | <u>14.82</u> |
| Balance December 31, 2013 | <u><u>\$ 21,556.79</u></u> |

TOWNSHIP OF EVESHAM

PART 2

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2013

TOWNSHIP OF EVESHAM
Schedule of Findings and Recommendations
For the Year Ended December 31, 2013

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.

No current year findings

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.

No prior year findings

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 S. Brown | Mayor | |
| Steven Zeuli | Deputy Mayor | |
| Kenneth P. D'Andrea | Councilman | |
| Robert DiEnna | Councilman | |
| Deborah K. Hackman | Councilwoman | |
| William Cromie | Township Manager | (B) |
| Thomas Shanahan | Deputy Township Manager, CFO | (B) |
| Elizabeth Peddicord | Treasurer | (B) |
| Carmela Bonfrisco | Township Clerk: January 1 – January 31, 2013 | (B) |
| Lori Friddell | Township Clerk: February 1 – November 8, 2013 | (B) |
| Mary Lou Bergh | Township Clerk: November 25 – December 31, 2013 | (B) |
| Kathie Sanders | Tax Collector | (B) |
| Blackwell Albertson | Tax Assessor | (B) |
| Karen Jill Caplan | Judge of the Municipal Court | (A) |
| Staci Heavner | Municipal Court Administrator | (A) |
| John C. Gillespie, Esq. | Solicitor | |
| Richard G. Arango, P.E. | Engineer | |
| Daniel Gee, Esq. | 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. 3" or "R.P. Jr.", written in a cursive style.

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

