

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON**

**REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2014**

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TOWNSHIP OF EVESHAM

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

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, 2014 and 2013, 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, 2014 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, 2014 and 2013, 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, 2014 and 2013, 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, 2014 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.

Emphasis of Matter

As described in Note 22 to the financial statements, the Township restated the beginning general fixed assets for the year ended December 31, 2013, to correct a misstatement in its previously issued financial statements. Our opinion is not modified with respect to this matter.

Other Information

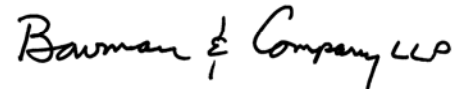
Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division 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 30, 2015, 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 30, 2015

**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, 2014, 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 30, 2015. 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.

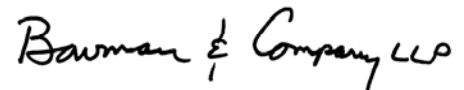
Compliance and Other Matters

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 30, 2015

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Bas
 As of December 31, 2014 and 2013

ASSETS:	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Regular Fund:			
Cash -- Treasurer	SA-1	\$ 10,072,508.64	\$ 6,870,723.99
Cash -- Change Funds	SA-2	1,925.00	1,375.00
		<u>10,074,433.64</u>	<u>6,872,098.99</u>
Receivables and Other Assets with Full Reserves			
Delinquent Property Taxes Receivable	SA-5	1,392,248.84	1,487,754.68
Tax Title Liens Receivable	SA-6	336,477.85	307,418.09
Property Acquired for Taxes (at Assessed Valuation	A	690,707.00	690,707.00
Revenue Accounts Receivable	SA-7	88,675.49	72,872.30
Due from Evesham Township Municipal Utilities Authority	SA-19	36,619.73	36,561.84
Due from Evesham Fire District	SA-19	32,037.26	333,609.50
Due from Trust Other Fund	SB-6		386.64
		<u>2,576,766.17</u>	<u>2,929,310.05</u>
		<u>12,651,199.81</u>	<u>9,801,409.04</u>
Federal and State Grant Fund:			
Cash -- Treasurer	SA-1	1,002,983.66	1,180,507.29
Due from Trust Other Fund	SA-21	2,480.14	
Federal and State Grants Receivable	SA-22	975,031.14	768,853.26
		<u>1,980,494.94</u>	<u>1,949,360.55</u>
		<u>\$ 14,631,694.75</u>	<u>\$ 11,750,769.59</u>

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Bas
 As of December 31, 2014 and 2013

**LIABILITIES, RESERVES
 AND FUND BALANCE:**

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Regular Fund:			
Liabilities			
Appropriation Reserves	A-3,SA-10	\$ 2,219,860.52	\$ 2,144,353.12
Reserve for Encumbrances	SA-18	693,731.06	681,392.43
Accounts Payable	SA-8	52,434.94	44,382.61
Prepaid Taxes	SA-11	640,183.12	643,791.90
Tax Overpayments	SA-12	325.46	226.03
Due to County for Added and Omitted Taxes	SA-14	83,448.66	34,550.30
Regional School Taxes Payable	SA-15	189,799.33	126.78
Local School Taxes Payable	SA-16	4.00	3.00
Due to State of New Jersey:			
Senior Citizen and Veterans Deductions	SA-4	40,581.30	39,260.67
Training Fees -- Surcharge	SA-19	15,356.00	13,524.00
Marriage Licenses	SA-19	1,000.00	1,825.00
Reserve for Reassessmen	SA-19	33,875.62	33,875.62
Reserve for Participation in Public Library with State Ai	SA-19	714.03	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	30,000.00	15,000.00
		<u>4,003,033.04</u>	<u>3,655,556.25</u>
Reserve for Receivables and Other Asset:	A	2,576,766.17	2,929,310.05
Fund Balance	A-1	<u>6,071,400.60</u>	<u>3,216,542.74</u>
		<u>12,651,199.81</u>	<u>9,801,409.04</u>
Federal and State Grant Fund:			
Due to General Capital Fund	SA-20		250,000.00
Reserve for Encumbrances	SA-18	21,304.24	34,292.29
Appropriated Grant Reserves	SA-23	1,865,959.57	1,658,526.51
Unappropriated Reserves	SA-24	93,231.13	6,541.75
		<u>1,980,494.94</u>	<u>1,949,360.55</u>
		<u>\$ 14,631,694.75</u>	<u>\$ 11,750,769.59</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, 2014 and 2013

REVENUE AND OTHER INCOME REALIZED:	2014	2013
Fund Balance Utilized	\$ 2,610,000.00	\$ 1,400,000.00
Miscellaneous Revenue Anticipated	8,769,092.02	8,823,370.93
Receipts from Delinquent Taxes	1,387,305.11	1,313,683.57
Receipts from Current Taxes	137,362,861.80	135,341,865.91
Non-Budget Revenue	2,364,246.67	442,529.66
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,947,335.28	2,322,547.69
Cancellation of:		
Tax Overpayments	11,956.92	28,821.97
Liquidation of Reserves for:		
Interfunds and Accounts Receivable		272,387.66
Total Income	154,452,797.80	149,945,207.39
EXPENDITURES:		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	13,431,411.70	12,765,590.20
Other Expenses	10,832,536.00	10,314,644.00
Deferred Charges and Statutory Expenditures Municipal -- Within "CAPS"	3,096,040.00	3,413,770.00
Operations -- Excluded from "CAPS":		
Salaries and Wages	136,358.26	61,000.00
Other Expenses	614,805.63	760,250.19
Capital Improvements -- Excluded from "CAPS"	160,000.00	150,000.00
Municipal Debt Service -- Excluded from "CAPS"	4,036,770.10	3,967,291.58
Deferred Charges -- Excluded from "CAPS"		1,000.00
County Taxes	19,061,057.34	19,418,067.76
Due County for Added and Omitted Taxes	83,448.66	34,550.30
Local School District Tax	56,538,572.00	55,379,394.00
Regional High School Tax	32,214,934.00	32,016,129.33
Special (Fire) District Taxes	7,114,035.01	6,886,165.00
Municipal Open Space Tax	1,565,736.94	1,568,988.03
Other Charges to Income:		
Prior Year Veterans' and Senior Citizens' Deductions Disallowed	13,652.76	8,255.62
Increase in Change Fund	550.00	
Refund of Prior Year Revenue:		
Tax Appeals	68,898.24	467,088.11
Totally Disabled Veteran		61,156.82
Other	1,494.91	2,255.44
Creation of Reserves for:		
Interfunds and Accounts Receivable	17,638.39	
Total Expenditures	148,987,939.94	147,275,596.38
Statutory Excess to Fund Balance	5,464,857.86	2,669,611.01
FUND BALANCE:		
Balance January 1	3,216,542.74	1,946,931.73
	8,681,400.60	4,616,542.74
Decreased by:		
Utilized as Revenue	2,610,000.00	1,400,000.00
Balance December 31	\$ 6,071,400.60	\$ 3,216,542.74

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, 2014

	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 2,610,000.00		\$ 2,610,000.00	
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages	54,000.00		56,314.00	\$ 2,314.00
Other	20,000.00		31,028.00	11,028.00
Fees and Permits	100,000.00		94,778.91	(5,221.09)
Fines and Costs:				
Municipal Court	925,000.00		946,676.96	21,676.96
Interests and Costs on Taxes	365,000.00		388,067.09	23,067.09
Interest on Investments and Deposits	15,000.00		84,948.03	69,948.03
Rental Property	40,000.00		40,260.00	260.00
Cable Television Fees	692,118.56		692,118.56	
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid	83,711.00		83,711.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	3,080,982.00		3,080,982.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees	645,000.00		845,828.00	200,828.00
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	272,271.00		272,271.64	0.64
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:				
Safe and Secure Communities	60,000.00		60,000.00	
Cops in Shops		\$ 3,439.41	3,439.41	
Alcohol Education Rehabilitation and Enforcement Fund		3,072.17	3,072.17	
Drunk Driving Enforcement		38,880.94	38,880.84	
DWI Checkpoint Fund		13,137.91	13,137.91	
Click-It or Ticket Program		4,000.00	4,000.00	
Bulletproof Vest Partnership		1,117.50	1,117.50	
Body Armor Replacement Grant		6,404.59	6,404.59	
Drive Sober or Get Pulled Over		16,900.00	16,900.00	
Sustainable New Jersey		2,000.00	2,000.00	
Burlington County Municipal Park Development Grant		250,000.00	250,000.00	
Transportation Demand Management Reimbursement Grant		6,000.00	6,000.00	
Clean Communities Program		80,460.13	80,460.13	
Safety Incentive Grant		2,500.00	2,500.00	
ANJEC		500.00	500.00	
Highway Safety Grant		71,549.24	71,549.24	
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		36,377.04	718.04
Evesham Municipal Utilities Authority - Operating Surplus	755,712.00		755,769.00	57.00
Wiley Pilot Agreement	200,000.00		200,000.00	
Total Miscellaneous Revenues	7,944,453.56	499,961.89	8,769,092.02	324,676.67
Receipts from Delinquent Taxes	1,265,000.00		1,387,305.11	122,305.11
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	21,830,671.70		22,622,243.41	791,571.71
Budget Totals	33,650,125.26	499,961.89	35,388,640.54	1,238,553.49
Non Budget Revenues			2,364,246.67	2,364,246.67
	\$ 33,650,125.26	\$ 499,961.89	\$ 37,752,887.21	\$ 3,602,800.16

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 137,362,861.80
Allocated:	
School, County and Special District Taxes	<u>116,577,783.95</u>
Balance for Support of Municipal Budget Appropriations	20,785,077.85
Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,837,165.56</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 22,622,243.41</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	<u><u>\$ 1,387,305.11</u></u>
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Analysis of Non-Budget Revenue

Sale of Surplus Property	\$ 1,000.00
Coping Fees	40.17
Street Opening Permits	8,450.00
Payments in Lieu of Taxes	104,129.15
Vending Machine Income	3,551.42
Refunds and Reimbursements	2,741.06
Senior Citizens and Veterans Administrative Fee	6,553.21
FEMA	11,151.03
Cancelled Checks	466.00
Tax Search Fees	1,250.00
In-house Engineering services	1,250.00
Online Police Reports	1,353.00
Shared Services - Medford Lakes	24,480.00
Administration Fees	17,545.06
Bulk Trash Pick ups	11,585.00
Sale of Trash Cans	4,800.00
JIF Dividend	25,235.30
Miscellaneous	138,828.77
Proceeds from the Sale of Land	<u>1,999,837.50</u>
	<u><u>\$ 2,364,246.67</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, 2014

	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	\$ 38,658.00	\$ 38,658.00	\$ 29,669.40		\$	8,988.60	
Other Expenses	23,803.00	23,803.00	14,536.40			9,266.60	
Economic Development Committee							
Other Expenses	700.00	700.00				700.00	
Historic Preservation Commission							
Salaries and Wages	1,800.00	1,800.00	1,050.00			750.00	
Other Expenses	10,330.00	10,330.00	1,465.67			8,864.33	
Environmental Protection							
Salaries and Wages	1,800.00	1,800.00	1,200.00			600.00	
Other Expenses	300.00	300.00	290.00			10.00	
Youth Advisory Committee							
Other Expenses	1,000.00	1,000.00				1,000.00	
Department of Township Manager							
Township Manager	247,700.00	292,700.00	270,641.78			22,058.22	
Salaries and Wages	13,255.00	13,255.00	1,480.07	\$ 206.90		11,568.03	
Other Expenses							
Human Resources							
Salaries and Wages	147,000.00	152,000.00	144,180.69			7,819.31	
Other Expenses	15,705.00	15,705.00	11,904.63	3,000.00		800.37	
Department of Township Clerk							
Township Clerk							
Salaries and Wages	233,650.00	241,650.00	235,233.46			6,416.54	
Other Expenses	67,670.00	67,670.00	43,860.12	12,856.92		10,952.96	
Department of Township Attorney							
Other Expenses	420,000.00	420,000.00	311,586.79	91,952.48		16,460.73	
Office of Township Prosecutor							
Salaries and Wages	45,007.70	47,107.70	44,666.68			2,441.02	
Department of Finance							
Financial Administration							
Salaries and Wages	317,400.00	307,400.00	288,054.05			19,345.95	
Other Expenses	53,350.00	53,350.00	36,810.54	8,529.54		8,009.92	
Audit Services							
Other Expenses	73,000.00	73,000.00	60,000.00	7,000.00		6,000.00	
Department of Tax Assessments							
Office of Tax Assessor							
Salaries and Wages	215,800.00	242,800.00	226,223.63			16,576.37	
Other Expenses	70,760.00	70,760.00	40,016.27	8,413.49		22,330.24	
Department of Tax Collector							
Office of Tax Collector							
Salaries and Wages	195,100.00	210,100.00	195,191.92			14,908.08	
Other Expenses	33,800.00	33,800.00	18,117.17	184.96		15,497.87	
Engineering Services							
Other Expenses	84,500.00	89,500.00	42,321.20	40,248.80		6,930.00	

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	<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>Reserved</u>	<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Encumbered</u>			
<u>OPERATIONS WITHIN "CAPS" (CONT'D)</u>							
General Government (Cont'd):							
Department of Public Works							
Administration	\$ 416,700.00	\$ 416,700.00	\$ 363,387.15			53,312.85	
Salaries and Wages	17,240.00	17,240.00	5,989.23	\$ 918.73	\$ 10,332.04		
Other Expenses							
Road Repairs and Maintenance							
Salaries and Wages	1,025,770.00	1,110,770.00	1,015,342.70		95,427.30		
Other Expenses	800,000.00	880,000.00	651,891.44	87,283.13	140,825.43		
Repair and Demolition of Abandoned Properties (40:48-2.10)	50,000.00	50,000.00	13,072.54		36,927.46		
Street Lighting							
Other Expenses	518,160.00	518,160.00	423,619.10	39,492.70	55,048.20		
Sanitation							
Salaries and Wages	408,210.00	408,210.00	318,387.87		89,822.13		
Other Expenses	59,500.00	84,500.00	39,037.63	18,067.08	27,395.29		
Landfill Fees	2,150,000.00	2,150,000.00	1,806,457.15	43,976.10	299,566.75		
Department of Parks and Recreation							
Public Buildings and Grounds							
Salaries and Wages	198,200.00	158,200.00	131,490.52		26,709.48		
Other Expenses	203,000.00	233,000.00	157,622.72	46,439.33	28,937.95		
Vehicle Maintenance							
Salaries and Wages	292,100.00	317,100.00	295,855.08		21,244.92		
Other Expenses	440,000.00	490,000.00	399,713.32	47,835.04	42,451.64		
Recreation Program							
Salaries and Wages	116,700.00	86,700.00	70,004.05		16,695.95		
Other Expenses	56,000.00	56,000.00	42,605.37	5,633.86	7,760.77		
Celebration of Public Events							
Salaries and Wages	30,000.00	30,000.00	8,985.36		21,014.64		
Other Expenses	18,700.00	18,700.00	17,000.00		1,700.00		
Department of Police							
Police							
Salaries and Wages	7,684,800.00	7,784,800.00	7,325,843.95		458,956.05		
Other Expenses	320,500.00	320,500.00	200,832.72	117,399.78	2,267.50		
Department of Public Health							
Public Health							
Other Expenses	23,000.00	23,000.00	8,699.32	445.50	13,855.18		
Department of Community Development							
Planning Administration							
Salaries and Wages	237,930.00	245,930.00	238,547.30		7,382.70		
Other Expenses	80,000.00	80,000.00	28,908.99	19,329.60	31,761.41		
Zoning Administration							
Other Expenses	8,000.00	8,000.00	2,020.22	4,979.78	1,000.00		
Computerized Data Processing							
Salaries and Wages	197,100.00	201,100.00	191,049.91		10,050.09		
Other Expenses	127,100.00	127,100.00	94,540.11	7,658.90	24,900.99		

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	<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>Reserved</u>	<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>			<u>Encumbered</u>		
<u>OPERATIONS WITHIN "CAPS" (CONT'D)</u>							
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	\$ 339,215.00	\$ 339,215.00	\$ 316,006.11	\$ 758.91	\$ 23,208.89		
Other Expenses	20,115.00	20,115.00	7,664.32		11,691.77		
Community Services Act							
Other Expenses	85,000.00	85,000.00	6,151.73		78,848.27		
Municipal Court							
Salaries and Wages	269,700.00	269,700.00	236,325.86		33,374.14		
Other Expenses	24,800.00	24,800.00	20,833.03	1,765.99	2,200.98		
Public Defender							
Salaries and Wages	4,325.00						
Insurance:							
Liability	500,660.00	500,660.00	500,046.74		613.26		
Workers Compensation	454,750.00	454,750.00	454,491.51		258.49		
Employee Group Insurance	2,978,463.00	2,416,688.00	2,416,688.00		(0.00)		
Health Benefit Waivers	110,000.00	140,000.00	109,216.08		30,783.92		
Homeland Security							
Other Expenses	10,000.00	10,000.00		8,869.30	1,130.70		
Interlocal Municipal Service Agreements:							
Police Salaries - Lenape Reg H.S.	272,271.00	272,271.00	272,271.00				
Emergency Management							
Salaries and Wages	4,700.00	4,700.00	4,326.36		373.64		
Accumulated Compensated Absences							
Salaries and Wages	170,000.00	250,000.00	250,000.00				
Prior Year Bills							
Unclassified							
Postage	72,100.00	72,100.00	44,358.59	864.24	26,877.17		
Printing and Photocopying	39,400.00	39,400.00	30,306.70	2,548.32	6,544.98		
Gas and Propane	90,000.00	90,000.00	66,247.14	9,000.00	14,752.86		
Gasoline and Fuel	500,250.00	500,250.00	380,434.42	24,000.00	95,815.58		
Telephone	102,000.00	104,000.00	89,952.05	7,086.89	6,961.06		
Electricity	360,000.00	370,000.00	327,855.72	26,006.46	16,137.82		
Water	400.00	400.00			400.00		
Traffic Signals	70,000.00	70,000.00	45,064.71	860.83	24,074.46		
Total Operations -- Within "CAPS"	24,268,947.70	24,258,947.70	21,447,644.29	693,613.56	2,117,689.85	-	
Contingent	5,000.00	5,000.00	-		5,000.00		
Total Operations Including Contingent Within "CAPS"	24,273,947.70	24,263,947.70	21,447,644.29	693,613.56	2,122,689.85	-	
Detail							
Salaries and Wages	13,111,636.70	13,431,411.70	12,473,934.83		957,476.87		
Other Expenses	11,162,311.00	10,832,536.00	8,973,709.46	693,613.56	1,165,212.98		

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	<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>Budget</u>	<u>Budget After Modification</u>		<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u> <u>Unexpended Balance Canceled</u>
OPERATIONS WITHIN "CAPS" (CONT'D)						
DEFERRED CHARGES AND STATUTORY EXPENDITURES --						
MUNICIPAL -- WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)	\$ 985,000.00	\$ 995,000.00	\$ 981,003.07	\$ 13,996.93		
Contributions to Employees Retirement System	489,520.00	489,520.00	489,511.16	8.84		
Police & Firemen's Retirement System of NJ	1,546,520.00	1,546,520.00	1,546,504.00	16.00		
Defined Contribution Retirement Plan	5,000.00	5,000.00	260.35	4,739.65		
Unemployment Compensation Insurance	60,000.00	60,000.00	60,000.00			
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	3,086,040.00	3,096,040.00	3,077,278.58	18,761.42		
Total General Appropriations for Municipal Purposes Within "CAPS"	27,359,987.70	27,359,987.70	24,524,922.87	2,141,451.27		
OPERATIONS EXCLUDED FROM "CAPS"						
Landfill Fees - Recycling Tax	68,442.00	68,442.00	53,624.97	14,817.03		
Employee Group Health Insurance	67,537.00	67,537.00	14,944.78	52,592.22		
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	9,000.00	11,000.00		
Total Other Operations - Excluded from "CAPS"	170,979.00	170,979.00	92,569.75	78,409.25		
Public and Private Programs Offset by Revenues:						
Supplemental Fire Services Program	13,848.00	13,848.00	13,848.00			
Matching Funds for Grants	6,375.00	6,375.00	6,375.00			
Safe & Secure Grant	60,000.00	60,000.00	60,000.00			
Cops in Shops(NJS 40A:4-87)	3,439.41	3,439.41	3,439.41			
Alcohol Education Rehabilitation and Enforcement Fund (NJS 40A:4-87)	3,072.17	3,072.17	3,072.17			
Drunk Driving Enforcement Grant (NJS 40A:4-87)	38,880.94	38,880.94	38,880.94			
Alcohol Impaired Driving Program (NJS 40A:4-87)	13,137.91	13,137.91	13,137.91			
Click-It or Ticket (NJS 40A:4-87)	4,000.00	4,000.00	4,000.00			
Bulletproof Vest Partnership (NJS 40A-87)	1,117.50	1,117.50	1,117.50			
Body Armour Replacement Grant (NJS 40A:4-87)	6,404.59	6,404.59	6,404.59			
Drive Sober or Get Pulled Over (NJS 40A:4-87)	16,900.00	16,900.00	16,900.00			
Sustainable New Jersey (NJS 40A:4-87)	2,000.00	2,000.00	2,000.00			
Burlington County Municipal Park Development Grant (NJS 40A:4-87)	250,000.00	250,000.00	250,000.00			
Transportation Demand Management Reimbursement(NJS 40A:4-87)	6,000.00	6,000.00	6,000.00			
Clean Community Program (NJS 40A:4-87)	80,460.13	80,460.13	80,460.13			
Safety Incentive (NJS 40A:4-87)	2,500.00	2,500.00	2,500.00			
ANJEC (NJS 40A:4-87)	500.00	500.00	500.00			
Highway Safety Fund Grant (NJS 40A:4-87)	71,549.24	71,549.24	71,549.24			
Total Public and Private Programs Offset by Revenues	80,223.00	580,184.89	580,184.89	-		
Total Operations - Excluded from "CAPS"	251,202.00	751,163.89	672,754.64	78,409.25		

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2014

	A p p r o p r i a t i o n s			P a i d o r C h a r g e d		Unexpended Balance Canceled
	Budget	Budget After Modification	Expended	Encumbered	Reserved	
Detail						
Salaries and Wages	\$ 60,000.00	\$ 136,358.26	\$ 136,358.26			
Other Expenses	191,202.00	614,805.63	536,396.38		\$ 78,409.25	
CAPITAL IMPROVEMENTS -- EXCLUDED FROM "CAPS"						
Capital Improvement Fund	160,000.00	160,000.00	160,000.00			
Total Capital Improvements -- Excluded from "CAPS"	160,000.00	160,000.00	160,000.00	-	-	-
MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"						
Payment of Bond Principal	2,210,480.00	2,210,480.00	2,210,473.00			\$ 7.00
Payment of Bond Anticipation Notes and Capital Notes	212,390.00	212,390.00	212,390.00			1.62
Interest on Bonds	292,840.00	292,840.00	292,838.38			1,028.26
Interest on Notes	156,350.00	156,350.00	155,321.74			7.59
Loan Repayments for Principal and Interest:						3,955.43
Loan Principal	763,910.00	763,910.00	763,902.41			
Loan Interest	405,800.00	405,800.00	401,844.57			
Total Municipal Debt Service -- Excluded from "CAPS"	4,041,770.00	4,041,770.00	4,036,770.10	-	-	4,999.90
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	4,452,972.00	4,952,933.89	4,869,524.74	-	78,409.25	4,999.90
Subtotal General Appropriations	31,812,959.70	32,312,921.59	29,394,447.61	\$ 693,613.56	2,219,860.52	4,999.90
Reserve for Uncollected Taxes	1,837,165.56	1,837,165.56	1,837,165.56			
Total General Appropriations	\$ 33,650,125.26	\$ 34,150,087.15	\$ 31,231,613.17	\$ 693,613.56	\$ 2,219,860.52	\$ 4,999.90
Original Budget		\$ 33,650,125.26				
Appropriation by NJS 40A:4-87		499,961.89				
		\$ 34,150,087.15				
Reserve for Federal and State Grants Appropriated		\$ 559,961.89				
Reserve for Tax Appeals		15,000.00				
Reserve for Uncollected Taxes		1,837,165.56				
Disbursements		29,022,552.14				
Refunds of Appropriations		(203,066.42)				
		\$ 31,231,613.17				

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, 2014 and 2013

ASSETS:	Ref.	2014	2013
Animal Control Fund:			
Cash	SB-2	\$ 50,011.80	\$ 45,608.17
Other Funds:			
Cash -- Collector	SB-1	3,590.60	541.83
Cash -- Treasurer	SB-2	6,169,018.56	6,162,434.56
Municipal Alliance Grant Receivable	SB-11	533.47	4,525.68
		<u>6,173,142.63</u>	<u>6,167,502.07</u>
Municipal Open Space Trust Fund:			
Cash	SB-2	2,686,476.11	3,945,212.83
Due from Golf Course Utility Operating Fund	SB-2	25,000.00	
		<u>2,711,476.11</u>	<u>3,945,212.83</u>
		<u>\$ 8,934,630.54</u>	<u>\$ 10,158,323.07</u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Animal Control Fund:			
Due State of New Jersey	SB-4		\$ 110.40
Reserve for Animal Control Fund Expenditures	SB-5	\$ 50,011.80	45,497.77
		<u>50,011.80</u>	<u>45,608.17</u>
Other Funds:			
Due Current Fund	SB-6		386.64
Due Federal and State Grant Fund	SB-12	2,480.14	
Collector:			
Reserve For:			
Tax Title Lien Redemption	SB-7	3,590.60	541.83
Treasurer:			
Reserve for:			
Accumulated Compensated Absences	SB-7	115,049.46	81,531.70
Affordable Housing	SB-7	726,544.86	403,717.48
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	1,411,265.68	882,670.47
Celebration of Public Events	SB-7	15,759.06	11,198.94
Community Development Block Grant Funds	SB-7	4,819.62	4,803.03
Debit Card Receipts	SB-7	101.34	
Deposit for Performance Bonds	SB-7	226,932.51	226,909.81
Deposit for Zoning	SB-7	152,652.58	205,630.23
Deposits for Plot Plan	SB-7	360,695.08	370,805.17
Electronic Receipt Fees	SB-7	5,334.96	2,759.38
Employee Health Benefit Self Insurance Program	SB-7	500,654.05	729,831.93
Federal Trade Equitable Sharing	SB-7	10,860.38	23,829.34
Field Signage	SB-7	6,689.00	
Flexible Savings	SB-7	29,882.22	34,971.15
Golf Course Deposits	SB-7	17,701.30	17,698.45
Golf Course Performance Bond	SB-7	40,000.00	40,000.00
Growth Share AH3	SB-7	56,695.82	56,471.69
Historic Preservation	SB-7	3,850.07	3,850.07
Miscellaneous Deposits	SB-7	159,609.11	156,895.26
Municipal Court DWI Funds	SB-7	412.66	412.66
New Jersey Unemployment Compensation Insurance	SB-7	217,004.29	172,533.75
Payroll Deductions Payable	SB-7	366,710.27	347,978.57

(Continued)

TOWNSHIP OF EVESHAM
TRUST FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2014 and 2013

LIABILITIES, RESERVES AND FUND BALANCE (CONT'D):	Ref.	2014	2013
Other Funds (Cont'd):			
Treasurer (Cont'd):			
Reserve for:			
POAA	SB-7	\$ 382.00	\$ 350.00
Police Outside Employment Trust (POET)	SB-7	80,123.47	89,740.20
Public Defender	SB-7	73,832.59	60,707.30
RCA Contributions	SB-7	118,999.98	118,999.98
Recreation Commission	SB-7	170,533.98	129,158.60
Recreation Commission - Program Books	SB-7	500.00	500.00
Recreation Donations	SB-7	4,656.87	4,111.87
Recreation Facility/Basement	SB-7	9,637.38	9,637.38
Recreation Improvements	SB-7	11,692.03	375,368.80
Recreation MEND	SB-7	20,920.23	20,920.23
Recycling Costs	SB-7	120,880.76	117,585.85
Sanitary Landfill Closure Escrow	SB-7	67,892.42	67,861.50
Security Deposits	SB-7	9,411.21	4,970.00
Sharp's Run	SB-7	307,921.93	301,878.97
Special Law Enforcement	SB-7	18,882.65	9,960.67
Tax Sales Premiums	SB-7	517,300.00	854,739.00
Teen Advisory Committee	SB-7	1,023.08	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	21,600.00	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	88,457.00	112,977.00
Veterans Memorial Trust Fund	SB-7	752.99	581.09
9-11 Memorial Donations	SB-7	3,499.00	
		<u>6,173,142.63</u>	<u>6,167,502.07</u>
Municipal Open Space Trust Fund:			
Reserve for Payment of Debt Service	SB-10		1,832,715.98
Reserve for Future Use	SB-9	2,711,476.11	2,112,496.85
		<u>2,711,476.11</u>	<u>3,945,212.83</u>
		<u>\$ 8,934,630.54</u>	<u>\$ 10,158,323.07</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, 2014 and 2013

	<u>2014</u>	<u>2013</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 1,565,736.94	\$ 1,568,988.03
Reserve for Future Use	1,005,868.16	121,148.00
Reserve for Payment of Debt Service Utilized	1,832,715.98	694,958.78
Miscellaneous	<u>171,385.71</u>	<u>8,551.49</u>
Total Income	<u>4,575,706.79</u>	<u>2,393,646.30</u>
EXPENDITURES:		
Budget Appropriations:		
Maintenance of Lands for Recreation and Conservation	645,451.59	658,242.76
Debt Service	979,714.13	944,784.61
Due Golf Course Utility Operating Fund	875,136.00	
Paid Directly from Reserve Funds:		
Other Open Space Acquisition Expenditures	<u>470,557.65</u>	<u>602,714.84</u>
Total Expenditures	<u>2,970,859.37</u>	<u>2,205,742.21</u>
Excess to Reserve	1,604,847.42	187,904.09
RESERVE FOR FUTURE USE:		
Balance January 1,	<u>2,112,496.85</u>	<u>2,045,740.76</u>
	3,717,344.27	2,233,644.85
Decreased by:		
Reserve for Future Use Anticipated	<u>1,005,868.16</u>	<u>121,148.00</u>
Balance December 31,	<u>\$ 2,711,476.11</u>	<u>\$ 2,112,496.85</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, 2014

	Anticipated <u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Amount to be Raised by Taxation	\$ 1,558,937.84	\$ 1,565,736.94	\$ 6,799.10
Reserve for Future Use	1,005,868.16	1,005,868.16	
Miscellaneous		171,385.71	171,385.71
	<u>\$ 2,564,806.00</u>	<u>\$ 2,742,990.81</u>	<u>\$ 178,184.81</u>

Analysis of Realized Revenues

Receipts:

Miscellaneous Revenues
County Aid
Interest Earnings on Deposits

\$ 6,675.00	
158,400.00	
<u>6,310.71</u>	
	\$ 171,385.71

Due from Current Fund:

2014 Open Space Tax Levy
Added and Omitted Taxes

1,558,937.84	
<u>6,799.10</u>	
	1,565,736.94
	<u>1,005,868.16</u>
	<u>\$ 2,742,990.81</u>

Reserve for Future Use

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, 2014

	<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	\$ 130,000.00	\$ 130,000.00	\$ 129,289.39	\$ 710.61
Other Expenses	548,000.00	548,000.00	516,162.20	31,837.80
	<u>678,000.00</u>	<u>678,000.00</u>	<u>645,451.59</u>	<u>32,548.41</u>
Debt Service:				
Payment of Bond Principal	139,550.00	139,550.00	134,527.00	5,023.00
Interest on Bonds	14,000.00	14,000.00	13,984.12	15.88
Payment of Loan Principal	549,850.00	549,850.00	549,826.45	23.55
Interest on Loans	258,900.00	258,900.00	233,011.28	25,888.72
Interest on Notes	49,370.00	49,370.00	48,365.28	1,004.72
	<u>1,011,670.00</u>	<u>1,886,806.00</u>	<u>979,714.13</u>	<u>31,955.87</u>
Due Golf Course Utility Operating Fund	875,136.00	875,136.00	875,136.00	
	<u>\$ 2,564,806.00</u>	<u>\$ 2,564,806.00</u>	<u>\$ 2,500,301.72</u>	<u>\$ 64,504.28</u>
Disbursed			<u>\$ 2,500,301.72</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, 2014 and 2013

ASSETS:	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
Cash	SC-1, SC-2	\$ 6,905,319.95	\$ 10,213,212.43
Deferred Charges to Future Taxation:			
Funded	SC-3	32,099,869.96	23,673,598.82
Unfunded	SC-4	11,162,548.44	20,928,417.44
Due from Golf Course Utility Capital Fund	C	153,542.81	153,542.81
Due from Grant Fund	SC-1		250,000.00
Due from State of New Jersey:			
Department of Transportation - Other	C	121,635.50	121,635.50
Total Assets		<u>\$ 50,442,916.66</u>	<u>\$ 55,340,407.00</u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Improvement Authorizations:			
Funded	SC-5	\$ 3,134,636.60	\$ 66,350.42
Unfunded	SC-5	2,777,627.41	5,859,695.26
Reserve for Encumbrances	SC-10	954,779.37	4,408,747.17
Capital Improvement Fund	SC-7	1,931.50	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	18,305,000.00	8,565,000.00
Loans Payable	SC-9	13,794,869.96	15,108,598.82
Bond Anticipation Notes Payable	SC-11	10,659,521.00	20,425,440.00
Reserve for Escheated Funds	C	2,028.00	2,028.00
Fund Balance	C-1	772,880.07	862,494.08
Total Liabilities, Reserves and Fund Balance		<u>\$ 50,442,916.66</u>	<u>\$ 55,340,407.00</u>

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, 2014

Balance December 31, 2013		\$ 862,494.08
Increased by:		
Premium on Sale of Bonds	\$ 1,027.66	
Premium on Sale of Notes	44,343.61	
Cancellation of Improvement Authorizations	<u>465,014.72</u>	
		<u>510,385.99</u>
		1,372,880.07
Decreased by:		
Anticipated Revenue in Current Fund		<u>600,000.00</u>
Balance December 31, 2014		<u><u>\$ 772,880.07</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, 2014 and 2013

ASSETS:	Ref.	2014	2013
Operating Fund:			
Cash	SD-1	\$ 278,214.45	\$ 390,257.29
Cash -- Change Fund	D-1	2,400.00	1,600.00
Inventory	D	27,664.63	43,622.46
Utility Reimbursements Accounts Receivable	SD-7	144,060.18	49,511.92
Deferred Charge:			
Overexpenditure of Appropriation	D-3		8,821.80
Total Operating Fund		452,339.26	493,813.47
Capital Fund:			
Cash	SD-1, SD-2	399,081.63	795,638.25
Fixed Capital	SD-3	7,613,764.90	7,613,764.90
Fixed Capital Authorized and Uncompleted	SD-4	6,647,026.00	6,297,026.00
Total Capital Fund		14,659,872.53	14,706,429.15
Total Assets		\$ 15,112,211.79	\$ 15,200,242.62
LIABILITIES, RESERVES AND FUND BALANCE:			
Operating Fund:			
Appropriation Reserve	D-3, SD-5	\$ 44,394.00	\$ 7,688.58
Reserve for Encumbrances	D-3, SD-5	45,177.40	48,433.28
Accrued Interest on Bonds, Loans and Notes	SD-9	80,262.81	106,998.14
New Jersey Sales Tax Payable	SD-6	477.93	173.86
Reserve for Inventory	D	27,664.63	43,622.46
Due from Open Space Fund	SD-8	25,000.00	
Prepaid Gift Cards	D-2	3,736.81	48,918.01
Total Liabilities and Reserves		226,713.58	255,834.33
Fund Balance	D-1	225,625.68	237,979.14
Total Operating Fund		452,339.26	493,813.47
Capital Fund:			
Due To General Capital Fund	C	153,542.81	153,542.81
Improvement Authorizations:			
Funded	SD-10	570,796.08	533,900.76
Unfunded	SD-10	201,255.89	345,006.49
Reserve for Encumbrance	SD-10	76,326.11	363,086.74
Reserve for Amortization	SD-13	5,370,369.00	4,515,149.00
Reserve for Deferred Amortization	SD-16	196,746.00	176,984.00
Serial Bonds	SD-11	7,000,000.00	7,335,000.00
Loans Payable	SD-12	201,000.00	213,000.00
Bond Anticipation Notes Payable	SD-15	835,518.00	1,013,720.00
Capital Improvement Fund	SD-14	35,834.19	45,596.19
Fund Balance	D-4	18,484.45	11,443.16
Total Capital Fund		14,659,872.53	14,706,429.15
Total Liabilities and Reserves		\$ 15,112,211.79	\$ 15,200,242.62

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, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Revenue and Other Income Realized:		
Surplus Anticipated	\$ 228,000.00	\$ 987,740.00
Golf Course Fees	804,690.60	810,763.79
Golf Cart Fees	117,195.25	149,787.12
Golf Course Concession	199,300.00	173,000.00
Interest on Investments	3,548.02	1,370.66
Driving Range Sales	284,856.00	242,431.00
Pro Shop Sales	75,938.03	55,988.46
Dedicated Open Space / Recreation Trust Fund Anticipated	875,136.00	
Miscellaneous Revenue not Anticipated	108,647.45	74,157.82
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	22,750.31	32,519.11
Other		562.07
	<u>2,720,061.66</u>	<u>2,528,320.03</u>
Expenditures:		
Operating	1,304,650.00	1,196,200.00
Capital Improvements	10,000.00	40,000.00
Debt Service	1,130,833.67	1,191,187.72
Deferred Charges and Statutory Expenditures	57,266.00	38,320.00
Other Charges to Income:		
Increase in Change Fund	800.00	
Refund of Prior Year Revenue	865.45	873.25
	<u>2,504,415.12</u>	<u>2,466,580.97</u>
Total Expenditures		
Excess in Revenues	215,646.54	61,739.06
Adjustments to Income before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year		8,821.80
	<u>215,646.54</u>	<u>70,560.86</u>
Statutory Excess to Fund Balance		
Fund Balance:		
Balance January 1	<u>237,979.14</u>	<u>1,155,158.28</u>
	453,625.68	1,225,719.14
Decreased by:		
Utilized as Revenue	<u>228,000.00</u>	<u>987,740.00</u>
Balance December 31	<u>\$ 225,625.68</u>	<u>\$ 237,979.14</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
As of December 31, 2014

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess / (Deficit)</u>
Local Revenues:			
Surplus Anticipated	\$ 228,000.00	\$ 228,000.00	
Golf Course Fees	810,000.00	804,690.60	\$ (5,309.40)
Golf Cart Fees	149,750.00	117,195.25	(32,554.75)
Golf Course Concession	173,000.00	199,300.00	26,300.00
Interest on Investments	1,250.00	3,548.02	2,298.02
Driving Range Sales	242,000.00	284,856.00	42,856.00
Pro Shop Sales	55,000.00	75,938.03	20,938.03
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services:			
Dedicated Open Space / Recreation Trust Fund	875,136.00	875,136.00	
	<u>2,534,136.00</u>	<u>2,588,663.90</u>	<u>54,527.90</u>
Non-Budgeted Revenues		108,647.45	108,647.45
	<u>\$ 2,534,136.00</u>	<u>\$ 2,697,311.35</u>	<u>\$ 163,175.35</u>
<u>Analysis of Realized Revenues</u>			
Cash Receipts		\$ 2,313,817.05	
Prepaid Gift Cards		45,181.20	
Rain Checks Deemed		1,665.65	
Surplus Anticipated		<u>228,000.00</u>	
		<u>\$ 2,588,663.90</u>	
<u>Analysis of Non-budgeted Revenues</u>			
Golf Instruction		\$ 54,859.64	
Golf Outings		53,536.00	
Reimbursements		50.96	
Miscellaneous		<u>200.85</u>	
		<u>\$ 108,647.45</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
 As of December 31, 2014

	<u>A p p r o p r i a t i o n s</u>		<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
Operating:						
Salaries and Wages	\$ 579,650.00	\$ 569,650.00	\$ 555,536.82		\$ 14,113.18	
Other Expenses	695,000.00	735,000.00	662,901.22	\$ 45,177.40	26,921.38	
Total Operating	1,274,650.00	1,304,650.00	1,218,438.04	45,177.40	41,034.56	-
Capital Improvements:						
Capital Improvement Fund	10,000.00	10,000.00	10,000.00			
Debt Service:						
Payment of Bond Principal	875,000.00	900,000.00	900,000.00			
Payment of Bond Anticipation Notes and Capital Notes	15,220.00	15,220.00	15,220.00			\$ 30,913.18
Interest on Bonds	269,300.00	214,300.00	183,386.82			
Payment of Loan Principal	12,000.00	12,000.00	12,000.00			206.23
Interest on Loans	9,950.00	9,950.00	9,743.77			266.92
Interest on Notes	10,750.00	10,750.00	10,483.08			
Total Debt Service	1,192,220.00	1,162,220.00	1,130,833.67	-	-	31,386.33
Deferred Charges and Statutory Expenditures:						
Overexpenditure of Appropriation	8,822.00	8,822.00	8,822.00			
Statutory Expenditures:						
Social Security System (O.A.S.I.)	44,344.00	44,344.00	41,795.29		2,548.71	
Prior Year Bill - 2012	4,100.00	4,100.00	3,289.27		810.73	
Total Deferred Charges and Statutory Expenditures	57,266.00	57,266.00	53,906.56	-	3,359.44	-
	\$ 2,534,136.00	\$ 2,534,136.00	\$ 2,413,178.27	\$ 45,177.40	\$ 44,394.00	\$ 31,386.33
Disbursements			\$ 2,271,377.44			
Refund of Appropriations			(95,634.84)			
Deferred Charges			8,822.00			
Due to Municipal Open Space Trust Fund:						
Serial Bond Principal Paid On-Behalf of			25,000.00			
Accrued Interest on Bonds, Loans and Notes			203,613.67			
			\$ 2,413,178.27			

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
As of December 31, 2014

Balance December 31, 2013			\$ 11,443.16
Increased by:			
Premium on Sale of Bonds	\$ 6,645.10		
Premium on Sale of Notes	<u>396.19</u>		
			<u>7,041.29</u>
Balance December 31, 2014			<u><u>\$ 18,484.45</u></u>

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

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis
 As of December 31, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</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, 2014

	Balance Dec. 31, 2013	Prior Period Adjustment	Restated Balance Dec. 31, 2013	Additions	Balance Dec. 31, 2014
General Fixed Assets:					
Land and Land Improvements	\$ 36,826,339.30	\$ 6,539,154.01	\$ 43,365,493.31	\$ 76,162.92	\$ 43,441,656.23
Buildings and Improvements	14,462,136.36	105,489.21	14,567,625.57	331,762.00	14,899,387.57
Furniture, Equipment and Vehicles	15,717,680.51	(5,367,561.59)	10,350,118.92	791,062.94	11,141,181.86
	<u>\$ 67,006,156.17</u>	<u>\$ 1,277,081.63</u>	<u>\$ 68,283,237.80</u>	<u>\$ 1,198,987.86</u>	<u>\$ 69,482,225.66</u>
Investment in General Fixed Assets	<u>\$ 67,006,156.17</u>	<u>\$ 1,277,081.63</u>	<u>\$ 68,283,237.80</u>	<u>\$ 1,198,987.86</u>	<u>\$ 69,482,225.66</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, 2014

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, as amended by GASB Statements No. 39 and No. 61. If the provisions of GASB No. 14, as amended by GASB Nos. 39 and 61 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 \$5,000, 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 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, 2013 and decreased by the amount deferred at December 31, 2014.

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 rates 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, 2014, the Township's bank balances of \$28,000,454.51 were exposed to custodial credit risk as follows:

Insured by FDIC	\$ 976,932.51
Insured under GUDPA	25,722,406.49
Uninsured and Uncollateralized	<u>1,301,115.51</u>
	<u>\$ 28,000,454.51</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>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Tax Rate	<u>\$ 2.662</u>	<u>\$ 2.625</u>	<u>\$ 2.615</u>	<u>\$ 2.593</u>	<u>\$ 2.559</u>
Apportionment of Tax Rate:					
Municipal	\$ 0.420	\$ 0.420	\$ 0.397	\$ 0.391	\$ 0.373
County	0.368	0.372	0.391	0.396	0.407
Local School	1.088	1.061	1.044	1.036	1.023
Regional High School	0.619	0.610	0.621	0.610	0.598
Fire District	0.137	0.132	0.132	0.130	0.128
Municipal Open Space	0.030	0.030	0.030	0.030	0.030

Assessed Valuation

2014	\$ 5,196,459,478.00
2013	5,220,759,152.00
2012	5,245,153,517.00
2011	5,329,954,057.00
2010	5,400,115,276.00

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

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2014	\$ 138,961,195.65	\$ 137,362,861.80	98.85%
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%

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>
2014	\$ 336,477.85	\$ 1,392,248.84	\$ 1,728,726.69	1.24%
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%

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>
2014	23
2013	23
2012	39
2011	39
2010	33

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>
2014	\$ 690,707.00
2013	690,707.00
2012	690,707.00
2011	418,407.00
2010	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>			
2014	\$ 6,071,400.60	\$ 3,575,000.00	58.88%
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%
<u>Golf Course Utility Operating Fund</u>			
2014	\$ 225,625.68	\$ 175,000.00	77.56%
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%

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, 2014:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Federal and State Grant Fund	\$ 2,480.14	
Trust Other Fund		\$ 2,480.14
Municipal Open Space Trust Fund	25,000.00	
General Capital Fund	153,542.81	
Golf Course Utility Operating Fund		25,000.00
Golf Course Utility Capital Fund		153,542.81
	<u>\$ 181,022.95</u>	<u>\$ 181,022.95</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2015, 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 were required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase was effective with the payroll period that began 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.

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 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.

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

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

	2014		2013		2012	
	PERS	PFRS	PERS	PFRS	PERS	PFRS
Normal Contribution	\$ 143,320	\$ 675,115	\$ 142,816	\$ 664,635	\$ 164,082	\$ 712,817
Accrued Liability	338,086	814,213	341,477	869,543	328,163	793,789
Total Regular Pension Contributions	481,407	1,489,328	484,293	1,534,177	492,245	1,506,606
Non-Contributory Group Life Insurance	8,105	57,176	28,823	63,761	31,362	55,519
Total Due	489,511	1,546,504	513,116	1,597,938	523,607	1,562,125

Defined Contribution Retirement Program - The Defined Contribution Retirement Program ("DCRP") is a single-employer defined contribution pension fund which was established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The Defined Contribution Retirement Program Board oversees the DCRP, which is administered for the Division of Pensions and Benefits by Prudential Financial. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. 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. In addition to the employee contributions, the Township's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The Township's contributions were as follows:

<u>Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>	<u>Employees Contributions</u>
2014	\$ 260.35	\$ 260.35	\$ 447.20
2013	-	-	-
2012	-	-	-

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

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.

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)****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 2014, 2013, and 2012 there were twelve, ten and nine retired employees, respectively, who received this benefit resulting in the payments of \$101,489.29, \$93,778.00 and \$70,714.65, respectively, in related health care premiums.

Annual OPEB Cost and Net OPEB Obligation

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Annual Required Contribution (ARC)	\$ 354,631.00	\$ 390,242.00	\$ 390,242.00
Interest on the Net OPEB Obligation	34,100.00	21,100.00	6,800.00
Adjustment to the ARC	<u>(46,500.00)</u>	<u>(28,800.00)</u>	<u>(9,300.00)</u>
Annual OPEB Cost	342,231.00	382,542.00	387,742.00
Pay as You Go Cost (Existing Retirees)	<u>(101,489.29)</u>	<u>(93,778.00)</u>	<u>(70,741.65)</u>
Increase in the Net OPEB Obligation	240,741.71	288,764.00	317,000.35
Net OPEB Obligation, January 1	<u>756,576.35</u>	<u>467,812.35</u>	<u>150,812.00</u>
Net OPEB Obligation, December 31	<u>\$ 997,318.06</u>	<u>\$ 756,576.35</u>	<u>\$ 467,812.35</u>

Funded Status and Funding Progress

As of December 31, 2014, the most recent actuarial valuation date, the Township Plan was 0% funded. The actuarial accrued liability for benefits was \$5,210,673.00, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$5,210,673.00. The covered payroll (annual payroll of active employees covered by the plan) was \$17,381,161.08, and the ratio of the UAAL to the covered payroll was 29.98%. 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.

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)****Actuarial Methods and Assumptions**

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

In the December 31, 2014 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 8% in 2014, reducing by .05% per annum, leveling at 5% per annum in 2020. 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, 2014 was thirty years on a straight line basis.

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)
12/31/14	\$-0-	\$5,210,673.00	\$5,210,673.00	0%	\$17,381,161.08	29.98%
12/31/12	\$-0-	\$4,818,630.00	\$4,818,630.00	0%	\$16,462,146.35	29.27%
12/31/10	\$-0-	\$2,205,729.00	\$2,205,729.00	0%	\$16,745,776.93	13.17%

**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>
2014	\$ 354,631.00	28.62%
2012	\$ 390,242.00	18.13%
2010	\$ 91,617.00	15.73%

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (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, 2014
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	8% in 2014, reducing by .05% per annum, leveling at 5% per annum in 2020

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.

Note 9: **COMPENSATED ABSENCES (CONT'D)**

The following represents the value of compensated absences as of December 31, 2014:

Vacation	\$ 497,615.82
Sick	<u>1,137,302.37</u>
	<u>\$ 1,634,918.19</u>

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2014, the balance of the fund was \$115,049.46.

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, 2014, 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: **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>2014</u>	<u>2013</u>
Balance of Tax	\$ 16,107,593.83	\$ 15,917,921.28
Deferred	<u>15,917,794.50</u>	<u>15,917,794.50</u>
School Tax Payable	<u>\$ 189,799.33</u>	<u>\$ 126.78</u>

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

	<u>Year 2014</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 42,759,390.96	\$ 44,099,038.82	\$ 40,423,591.67
Golf Course Utility:			
Bonds and Notes	8,036,518.00	8,561,720.00	8,485,750.00
Miscellaneous Bond and Notes:			
Bonds Issued by another Public Body Guaranteed by the Municipality	801,744.30	840,985.32	1,200,000.00
Total Issued	<u>51,597,653.26</u>	<u>53,501,744.14</u>	<u>50,109,341.67</u>

Authorized but not Issued

General:			
Bonds and Notes	503,027.44	502,977.44	5,352,977.44
Golf Course Utility:			
Bonds and Notes	<u>657,157.90</u>	<u>656,937.90</u>	<u>656,937.90</u>
Total Authorized but not Issued	<u>1,160,185.34</u>	<u>1,159,915.34</u>	<u>6,009,915.34</u>
Total Issued and Authorized but not Issued	<u>52,757,838.60</u>	<u>54,661,659.48</u>	<u>56,119,257.01</u>

Deductions

Funds Temporarily Held to Pay Notes:

General	-	-	-
Self-Liquidating	<u>8,693,675.90</u>	<u>9,218,657.90</u>	<u>8,240,635.30</u>
Total Deductions	<u>8,693,675.90</u>	<u>9,218,657.90</u>	<u>8,240,635.30</u>
Net Debt	<u>\$ 44,064,162.70</u>	<u>\$ 45,443,001.58</u>	<u>\$ 47,878,621.71</u>

Note 13: **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 .863%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional High School District	\$ 21,383,918.44	\$ 21,383,918.44	
Local School District	22,625,000.00	22,625,000.00	
Golf Course Utility	8,693,675.90	8,693,675.90	
General	44,064,162.70		\$ 44,064,162.70
	<u>\$ 96,766,757.04</u>	<u>\$ 52,702,594.34</u>	<u>\$ 44,064,162.70</u>

Net Debt \$44,064,162.70 divided by the Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$5,106,921,762.00 equals .863%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 178,742,261.67
Net Debt	<u>44,064,162.70</u>
Remaining Borrowing Power	<u>\$ 134,678,098.97</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	\$ 2,697,311.35
Deductions:	
Operating and Maintenance Costs	\$ 1,353,094.00
Debt Service per Golf Course Utility Operating Fund	<u>1,130,853.67</u>
Total Deductions	<u>2,483,947.67</u>
Excess in Revenues	<u>\$ 213,363.68</u>

Note 13: **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>			
2015	\$ 675,885.49	\$ 2,225,000.00	\$ 2,900,885.49
2016	541,897.50	2,310,000.00	2,851,897.50
2017	454,127.50	1,740,000.00	2,194,127.50
2018	386,712.50	755,000.00	1,141,712.50
2019	357,637.50	785,000.00	1,142,637.50
2020-2024	1,309,267.50	4,400,000.00	5,709,267.50
2025-2029	574,793.75	4,285,000.00	4,859,793.75
2030-2031	54,525.00	1,805,000.00	1,859,525.00
	<u>\$ 4,354,846.74</u>	<u>\$ 18,305,000.00</u>	<u>\$ 22,659,846.74</u>
<u>General Debt - Loans</u>			
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	375,105.02	1,452,357.09	1,827,462.11
2020-2024	882,441.30	6,441,128.75	7,323,570.05
2025	21,831.26	499,000.00	520,831.26
	<u>\$ 3,329,587.66</u>	<u>\$ 13,794,869.46</u>	<u>\$ 17,124,457.12</u>
<u>Golf Course Utility - Bonds</u>			
2015	\$ 197,189.25	\$ 940,000.00	\$ 1,137,189.25
2016	168,806.50	955,000.00	1,123,806.50
2017	140,567.00	970,000.00	1,110,567.00
2018	111,698.00	600,000.00	711,698.00
2019	95,468.50	615,000.00	710,468.50
2020-2024	240,090.40	2,875,000.00	3,115,090.40
2025	562.50	45,000.00	45,562.50
	<u>\$ 954,382.15</u>	<u>\$ 7,000,000.00</u>	<u>\$ 7,954,382.15</u>
<u>Golf Course Utility - Loans</u>			
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	6,843.76	15,000.00	21,843.76
2020-2024	21,968.80	90,000.00	111,968.80
2025-2026	2,712.52	41,000.00	43,712.52
	<u>\$ 65,350.12</u>	<u>\$ 201,000.00</u>	<u>\$ 266,350.12</u>

Note 14: **CAPITAL DEBT REFUNDING****Golf Course Utility Capital Debt**

On June 4, 2014, the Township issued \$3,735,000.00 in General Obligation Refunding Bonds with an interest rate of 2.365% to advance refund \$3,620,000 of outstanding 2004 Series Bonds with interest rates ranging from 3.758% to 4.55%. The net proceeds of \$3,694,899.23 (after payment of issuance costs) were used to purchase U.S. Treasury Obligations. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2004 Series bonds. As a result, the \$3,620,000 of the 2004 Series Bonds is considered to be defeased and the liability for this bond 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 ten years by \$333,076.28 and to obtain an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$298,713.66.

Note 15: **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>
October 2, 2014	October 15, 2014	\$ 12,535,000.00	(1)
(1) 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 16: **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 17: **LEASE OBLIGATIONS**

At December 31, 2014, the Township had lease agreements in effect for the following:

Operating Leases:
Seventy-five (75) Golf Carts

Future minimum rental payments under operating lease agreements are as follows:

<u>Year</u>	<u>Principal</u>
2015	\$ 73,414.00
2016	80,088.00
2017	80,088.00
2018	80,088.00
2019	6,674.00
	<u>\$ 320,352.00</u>

Note 18: **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, 2014, which can be obtained from:

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

Note 19: **RISK MANAGEMENT**

In 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, 2014, 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, 2014 is \$801,744.30.

Note 21: **OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST**

On November 3, 1999, and November 2, 2000, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township of Evesham authorized the establishment of the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Fund effective April 16, 1999, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. Overall, as a result of the referendum, the Township levies a tax not to exceed 1.9 cents per one hundred dollars of equalized valuation. Amounts raised by taxation are assessed, levied and collected in the same manner and at the same time as other taxes. Future increases in the tax rate or to extend the authorization must be authorized by referendum. All revenue received is accounted for in a Trust Fund dedicated by rider (N.J.S.A. 40A:4-39) for the purposed stated. Interest earned on the investment of these funds is credited to the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Funds.

Note 22: **PRIOR PERIOD ADJUSTMENT**

In 2014, the Township contracted with an inventory company to perform an inventory of its general fixed assets at December 31, 2014. As a result of this inventory, it was necessary to adjust certain general fixed asset classifications along with the Investment in General Fixed Assets. The cumulative effect on the financial statements as reported for December 31, 2014 is as follows:

	<u>As Reported Dec. 31, 2013</u>	<u>Prior Period Adjustment</u>	<u>Restated Dec. 31, 2013</u>
General Fixed Assets:			
Land and Land Improvements	\$ 36,826,339.30	\$ 6,539,154.01	\$ 43,365,493.31
Buildings and Improvements	14,462,136.36	105,489.21	14,567,625.57
Furniture, Equipment and Vehicles	15,717,680.51	(5,367,561.59)	10,350,118.92
	<u>\$ 67,006,156.17</u>	<u>\$ 1,277,081.63</u>	<u>\$ 68,283,237.80</u>
Investment in General Fixed Assets	<u>\$ 67,006,156.17</u>	<u>\$ 1,277,081.63</u>	<u>\$ 68,283,237.80</u>

Note 23: **LITIGATION**

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

Note 24 **SUBSEQUENT EVENTS**

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

<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
Bonds and Notes:		
General Capital Fund		
Construction of Synthetic Turf Soccer Field	03/17/15	\$ 1,425,000.00
Various Capital Improvements	04/14/15	3,000,000.00
Golf Course Utility Capital Fund:		
Improvements to Township Golf Course and Facilities	04/14/15	176,180.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2014

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2013	\$ 6,870,723.99	\$ 1,180,507.29
Increased by Receipts:		
Taxes Receivable	\$ 137,575,432.55	
Tax Overpayments	343,063.26	
Prepaid Taxes	640,183.12	
Revenue Accounts Receivable	8,214,087.23	
Miscellaneous Revenue not Anticipated	2,364,246.67	
Refunds of Appropriations	203,066.42	
Refunds of Appropriation Reserves	2,437.64	
Petty Cash Funds	250.00	
Due State of New Jersey -- Veterans' and Senior Citizens' Deductions	327,660.39	
Due State of New Jersey -- Training Fees Surcharge	57,626.00	
Due State of New Jersey -- Marriage Licenses	5,025.00	
Due Evesham Municipal Utilities Authority	54,620.59	
Due Evesham Fire District	5,658,866.82	
Federal and State Grants Receivable		\$ 347,242.26
Unappropriated Reserves		93,231.13
	<u>155,446,565.69</u>	<u>440,473.39</u>
	162,317,289.68	1,620,980.68
Decreased by Disbursements:		
2014 Appropriations	29,022,552.14	
2013 Appropriation Reserve	863,881.74	
County Taxes Payable	19,061,057.34	
County Added and Omitted Taxes	34,550.30	
Local School District Tax Payable	56,538,571.00	
Regional High School Tax Payable	32,025,261.45	
Special (Fire) District Taxes Payable	7,114,035.01	
Municipal Open Space Tax	1,565,736.94	
Tax Overpayments	140,056.97	
Accounts Payable	8,913.84	
Refund of Prior Year Revenue:		
Tax Appeals	68,898.24	
Other	1,108.27	
Petty Cash Funds	250.00	
Due State of New Jersey -- Training Fees Surcharge	55,794.00	
Due State of New Jersey -- Marriage Licenses	5,850.00	
Reserve for Library Aid Expense	811.76	
Refund of Current Year Anticipated Revenues	4,957.00	
Due Evesham Township Municipal Utilities Authority	54,619.73	
Due Evesham Fire District	5,677,875.31	
Due General Capital Fund		250,000.00
Due Trust Fund - Municipal Alliance Grant		2,480.14
Reserve for Federal and State Grants Appropriated		365,516.88
	<u>152,244,781.04</u>	<u>617,997.02</u>
Balance December 31, 2014	<u>\$ 10,072,508.64</u>	<u>\$ 1,002,983.66</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
 Schedule of Change Funds
 For the Year Ended December 31, 2014

<u>Office</u>	<u>Amount</u>
Tax Collector	\$ 400.00
Municipal Court	600.00
Township Clerk	500.00
Office of Community Development	150.00
Police	100.00
Township Manager	175.00
	<u>\$ 1,925.00</u>

Exhibit SA-3

CURRENT FUND
 Statement of Petty Cash Funds
 For the Year Ended December 31, 2014

<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, 2014

Balance December 31, 2013		\$	39,260.67
Increased by:			
Prior Year Deductions Disallowed by Collector	\$	13,652.76	
Receipts		<u>327,660.39</u>	
			<u>341,313.15</u>
			380,573.82
Decreased by:			
2014 Levy:			
Deductions per Tax Billing		334,000.00	
2014 Deductions Allowed by Collector		<u>8,500.00</u>	
		342,500.00	
Less: 2014 Deductions Disallowed by Collector		<u>(2,507.48)</u>	
			<u>339,992.52</u>
Balance December 31, 2014		\$	<u><u>40,581.30</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	2014 Levy	Added Taxes	Collected	Due from State of New Jersey	Overpayments Applied	Canceled	Transferred to Tax Title Liens	Balance Dec. 31, 2014
Arrears	\$ 20,170.95		\$ 1,156.51	\$ 15,233.16					\$ 6,094.30
2010	199.17			90.93			\$ 96.72		11.52
2011	315.85		6,892.19	(385.79)			7,578.27		15.56
2012	249,021.65		234,217.69	53,211.16		\$ 158,654.93	266,052.05		5,321.20
2013	1,218,047.06		62,879.58	1,160,500.72			111,022.01	\$ 1,300.95	8,102.96
2014	1,487,754.68	\$ 138,961,195.65	305,145.97	1,228,650.18	\$ 339,992.52	158,654.93	384,749.05	1,300.95	19,545.54
	\$ 1,487,754.68	\$ 138,961,195.65	\$ 305,145.97	136,346,782.37	\$ 339,992.52	32,295.01	197,505.72	28,124.83	1,372,703.30
				\$ 137,575,432.55	\$ 339,992.52	\$ 190,949.94	\$ 582,254.77	\$ 29,425.78	\$ 1,392,248.84

Analysis of 2014 Property Tax Levy

Tax Yield:	
General Purpose	\$ 131,204,172.88
Fire District Tax	7,114,035.01
Added / Omitted Taxes	642,987.76
	<u>\$ 138,961,195.65</u>
Tax Levy:	
Local District School Tax	\$ 56,538,572.00
Regional High School Tax	32,214,934.00
County Taxes:	
County Tax	\$ 16,777,262.54
County Library Tax	1,540,734.63
County Open Space Preservation	743,060.17
Due County for Added and Omitted Taxes	83,448.66
	<u>19,144,506.00</u>
Special (Fire) District Tax	7,114,035.01
Municipal Open Space Tax	1,558,937.84
Due Municipal Open Space Trust for Added and Omitted Taxes	6,799.10
Local Tax for Municipal Purposes	21,830,671.70
Add: Additional Tax Levied	552,740.00
	<u>31,063,183.65</u>
	<u>\$ 138,961,195.65</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 307,418.09
Increased by:	
Transfers from Taxes Receivable	<u>29,425.78</u>
	336,843.87
Decreased by:	
Cancelled	<u>366.02</u>
Balance December 31, 2014	<u><u>\$ 336,477.85</u></u>

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Accrued in 2014	Collected	Balance Dec. 31, 2014
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages	\$	\$ 56,314.00	\$ 56,314.00	
Other		31,028.00	31,028.00	
Fees and Permits		94,778.91	94,778.91	
Fines and Costs:				
Municipal Court				
Interests and Costs on Taxes	\$ 72,872.30	962,480.15	946,676.96	\$ 88,675.49
Interest on Investments and Deposits		388,067.09	388,067.09	
Rental Property		84,948.03	84,948.03	
Cable Television Fees		40,260.00	40,260.00	
State Aid Without Offsetting Appropriations:		692,118.56	692,118.56	
Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35)		83,711.00	83,711.00	
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		3,080,982.00	3,080,982.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees		845,828.00	845,828.00	
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		272,271.64	272,271.64	
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		36,377.04	36,377.04	
Evesham Municipal Utilities Authority - Operating Surplus		755,769.00	755,769.00	
Wiley Pilot Agreement		200,000.00	200,000.00	
	<u>\$ 72,872.30</u>	<u>\$ 8,224,933.42</u>	<u>\$ 8,209,130.23</u>	<u>\$ 88,675.49</u>
Cash Receipts				
Refunds of Anticipated Revenue				
			\$ 8,214,087.23	
			(4,957.00)	
			<u>\$ 8,209,130.23</u>	

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 44,382.61
Increased by:	
Transferred from Appropriation Reserves	<u>16,966.17</u>
	61,348.78
Decreased by:	
Disbursements	<u>8,913.84</u>
Balance December 31, 2014	<u><u>\$ 52,434.94</u></u>

Exhibit SA-9

CURRENT FUND
Statement of Special (Fire) District Taxes Payable
For the Year Ended December 31, 2014

Increased by:	
2014 Levy	\$ 7,114,035.01
Decreased by:	
Disbursements	<u><u>\$ 7,114,035.01</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013		Balance After Modification	Paid or Charged	Transferred to Accounts Payable	Balance Lapsed
	Encumbered	Reserved				
General Government:						
Mayor and Council						
Salaries and Wages		\$ 8,230.61	\$ 8,230.61			\$ 8,230.61
Other Expenses	\$ 1,128.16	8,897.70	10,025.86	\$ (302.84)		10,328.70
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						
Other Expenses		1,350.00	1,350.00			1,350.00
Youth Advisory Committee						
Other Expenses		1,000.00	1,000.00			1,000.00
Department of Township Manager						
Township Manager						
Salaries and Wages		2,892.71	2,892.71	840.35		2,052.36
Other Expenses	120.33	11,330.50	11,450.83	120.33		11,330.50
Human Resources						
Salaries and Wages		5,075.84	5,075.84	255.55		4,820.29
Other Expenses	8,942.59	28.31	10,470.90	5,446.15	\$ 3,668.10	1,356.65
Department of Township Clerk						
Township Clerk						
Salaries and Wages		7,347.10	7,347.10	2,730.39		4,616.71
Other Expenses	12,592.60	16,270.36	28,862.96	13,313.27	276.82	15,272.87
Department of Township Attorney						
Other Expenses	50,076.92	47,736.36	97,813.28	26,639.42		71,173.86
Office of Township Prosecutor						
Salaries and Wages		2,125.21	2,125.21			2,125.21
Department of Finance						
Financial Administration						
Salaries and Wages		18,585.98	18,585.98	2,980.81		15,605.17
Other Expenses	6,386.81	10,399.36	10,286.17	1,608.31		8,677.86
Department of Tax Assessments						
Office of Tax Assessor						
Salaries and Wages		3,366.06	3,366.06	2,604.55		761.51
Other Expenses	8,031.51	45,000.58	53,032.09	5,927.00	840.00	46,265.09
Department of Tax Collector						
Office of Tax Collector						
Salaries and Wages		4,518.40	4,518.40	2,247.42		2,270.98
Other Expenses	4,324.46	3,634.57	7,959.03	1,870.32	2,700.00	3,388.71
Engineering Services						
Other Expenses	19,812.70	25,550.00	45,362.70	2,061.03		43,301.67
Department of Public Works						
Administration						
Salaries and Wages		16,204.27	6,204.27	4,237.92		1,966.35
Other Expenses	532.63	11,542.02	12,074.65	408.29		11,666.36
Road Repairs and Maintenance						
Salaries and Wages		124,161.80	124,161.80	25,713.40		98,448.40
Other Expenses	145,658.40	162,652.29	308,310.69	115,905.34		192,405.35
Street Lighting						
Other Expenses		88,737.22	88,737.22	43,754.23		44,982.99
Sanitation						
Salaries and Wages		23,998.77	23,998.77	2,464.39		21,534.38
Other Expenses	15,404.20	10,331.35	35,735.55	15,232.25		20,503.30
Landfill Fees	139,367.32	365,472.72	504,840.04	256,603.58		248,236.46
Department of Parks and Recreation						
Public Buildings and Grounds						
Salaries and Wages		49,201.98	49,201.98	3,487.40		45,714.58
Other Expenses	29,201.45	50,546.61	79,748.06	19,450.38	175.00	60,122.68
Vehicle Maintenance						
Salaries and Wages		16,436.44	16,436.44	6,571.81		9,864.63
Other Expenses	50,416.61	96,528.56	146,945.17	35,384.52		111,560.65
Recreation Program						
Salaries and Wages		67,711.72	67,711.72	1,771.66		65,940.06
Other Expenses	573.34	20,464.89	21,038.23	523.34		20,514.89
Celebration of Public Events						
Salaries and Wages		19,857.76	19,857.76			19,857.76
Other Expenses		1,193.00	1,193.00			1,193.00
Department of Police						
Police						
Salaries and Wages		190,323.44	190,323.44	3,434.41		186,889.03
Other Expenses	79,588.04	1,901.84	82,989.88	67,597.47		15,392.41
Department of Public Health						
Public Health						
Other Expenses	656.17	15,170.78	4,326.95	723.11		3,603.84
Department of Community Development						
Planning Administration						
Salaries and Wages		29,188.13	29,188.13	892.85		28,295.28
Other Expenses	7,881.19	6,212.50	14,093.69	552.00	1,306.25	12,235.44
Zoning Administration						
Other Expenses	4,022.50	900.00	4,922.50	200.00		4,722.50

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013		Balance After Modification	Paid or Charged	Transferred to Accounts Payable	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>				
Computerized Data Processing						
Salaries and Wages		\$ 3,299.16	\$ 3,299.16	\$ 1,236.37		\$ 2,062.79
Other Expenses	\$ 4,587.31	17,596.63	22,183.94	1,698.50		20,485.44
Uniform Construction Code Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages		14,855.77	14,855.77	1,477.14		13,378.63
Other Expenses	8,841.24	3,515.33	12,356.57	885.24	\$ 8,000.00	3,471.33
Community Services Act						
Other Expenses		75,000.00	75,000.00	58,940.94		16,059.06
Municipal Court						
Salaries and Wages		23,166.46	23,166.46	2,929.30		20,237.16
Other Expenses	1,405.74	5,447.13	6,852.87	1,482.75		5,370.12
Insurance:						
Liability		44.70	44.70			44.70
Workers Compensation		36.33	36.33			36.33
Employee Group Insurance		24,945.10	24,945.10	19,754.94		5,190.16
Health Benefit Waivers		6,741.68	6,741.68			6,741.68
Emergency Management:						
Salaries and Wages		4,229.47	4,229.47			4,229.47
Prior Year Bills		42.00	42.00			42.00
Unclassified						
Postage	894.33	18,553.54	19,447.87	(112.31)		19,560.18
Printing and Photocopying	1,921.92	7,856.48	9,778.40	1,921.92		7,856.48
Gas and Propane	5,500.00	43,027.97	48,527.97	4,217.41		44,310.56
Gasoline and Fuel	53,154.95	135,950.00	189,104.95	37,374.13		151,730.82
Telephone	3,389.26	27,626.56	31,015.82	3,389.26		27,626.56
Electricity		70,205.97	70,205.97	22,030.84		48,175.13
Water		400.00	400.00			400.00
Traffic Signals	2,979.75	13,776.76	31,756.51	17,778.02		13,978.49
Contingent		5,000.00	5,000.00			5,000.00
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)		25,915.86	25,915.86	222.99		25,692.87
Contributions to employees Retirement System		4.00	4.00			4.00
Police and Firemen's Retirement System of N.J.		12.00	12.00			12.00
Defined Contribution Retirement Plan		1,908.58	1,908.58			1,908.58
Landfill Fees - Recycling Tax		9,801.90	9,801.90			9,801.90
NJDPDES Stormwater Permit:						
Street Division - Other Expenses	14,000.00	486.00	14,486.00	12,966.25		1,519.75
	<u>\$ 681,392.43</u>	<u>\$ 2,144,353.12</u>	<u>\$ 2,825,745.55</u>	<u>\$ 861,444.10</u>	<u>\$ 16,966.17</u>	<u>\$ 1,947,335.28</u>
Disbursements				\$ 863,881.74		
Refunds of Appropriation Reserves				(2,437.64)		
				<u>\$ 861,444.10</u>		

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2014

Balance December 31, 2013 (2014 Taxes)	\$ 643,791.90
Increased by:	
Receipts (2015 Taxes)	<u>640,183.12</u>
	1,283,975.02
Decreased by:	
Application to 2014 Taxes	<u>643,791.90</u>
Balance December 31, 2014 (2015 Taxes)	<u><u>\$ 640,183.12</u></u>

Exhibit SA-12

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 226.03
Increased by:	
Receipts	<u>343,063.26</u>
	343,289.29
Decreased by:	
Disbursements:	
Tax Overpayments	\$ 140,056.97
Overpayments Applied	190,949.94
Miscellaneous Cancelled	<u>11,956.92</u>
	<u>342,963.83</u>
Balance December 31, 2014	<u><u>\$ 325.46</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2014

2014 Levy:		
County Tax	\$ 16,777,262.54	
County Library Tax	1,540,734.63	
County Open Space Preservation	<u>743,060.17</u>	
		\$ 19,061,057.34
Decreased by:		
Disbursements		<u><u>\$ 19,061,057.34</u></u>

Exhibit SA-14

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 34,550.30
Increased by:		
Added Assessments (2013)	\$ 2,665.54	
Added Assessments (2014)	79,047.04	
Omitted Assessments (2013)	<u>1,736.08</u>	
		<u>83,448.66</u>
		117,998.96
Decreased by:		
Disbursements		<u>34,550.30</u>
Balance December 31, 2014		<u><u>\$ 83,448.66</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2014

Balance December 31, 2013			
School Tax Deferred	\$	15,917,794.50	
School Tax Payable		<u>126.78</u>	
			\$ 15,917,921.28
Increased by:			
Levy School Year July 1, 2014 to June 30, 2015			<u>32,214,934.00</u>
			48,132,855.28
Decreased by:			
Disbursements			<u>32,025,261.45</u>
Balance December 31, 2014			
School Tax Deferred	\$	15,917,794.50	
School Tax Payable		<u>189,799.33</u>	
			<u>\$ 16,107,593.83</u>
2014 Liability for Regional High School Tax:			
Tax Paid			\$ 32,025,261.45
Add: Tax Payable December 31, 2014			<u>189,799.33</u>
			32,215,060.78
Less: Tax Payable December 31, 2013			<u>126.78</u>
Amount Charged to 2014 Operations			<u>\$ 32,214,934.00</u>

Exhibit SA-16

CURRENT FUND
Statement of Local School District Tax Payable (Prepaid)
For the Year Ended December 31, 2014

Balance December 31, 2013	\$	3.00
Increased by:		
Levy -- Calendar Year		<u>56,538,572.00</u>
		56,538,575.00
Decreased by:		
Disbursements		<u>56,538,571.00</u>
Balance December 31, 2014	\$	<u>4.00</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due To Municipal Open Space Trust Fund
For the Year Ended December 31, 2014

Increased by:

Current Year Levy	\$ 1,558,937.84	
Added and Omitted Taxes Levied	<u>6,799.10</u>	
		\$ 1,565,736.94

Decreased by:

Disbursements		<u>\$ 1,565,736.94</u>
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TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance December 31, 2013		
Current Fund Appropriations		\$ 681,392.43
Federal and State Grant Fund		<u>34,292.29</u>
		715,684.72
Increased by:		
Current Year Encumbrances:		
Current Fund Appropriations	\$ 693,613.56	
Reserve for MUA	58.75	
Reserve for Fire District	58.75	
Federal and State Grant Fund	<u>21,304.24</u>	
		<u>715,035.30</u>
		1,430,720.02
Decreased by:		
Prior Year Encumbrances Reclassified:		
Current Fund Appropriations	681,392.43	
Federal and State Grant Fund	<u>34,292.29</u>	
		<u>715,684.72</u>
Balance December 31, 2014		<u><u>\$ 715,035.30</u></u>

Analysis of Balance December 31, 2014

Current Fund:		
2014 Budget Appropriations		\$ 693,613.56
Reserve for MUA		58.75
Reserve for Fire District		<u>58.75</u>
		693,731.06
Federal and State Grant Fund		<u>21,304.24</u>
		<u><u>\$ 715,035.30</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Changes in (Assets), Liabilities and Reserves
For the Year Ended December 31, 2014

<u>Description</u>	<u>Increased by</u>			<u>Decreased by</u>		
	<u>Balance Dec. 31, 2013</u>	<u>Receipts</u>	<u>Transferred from Budget Appropriation</u>	<u>Disbursements</u>	<u>Encumbered</u>	<u>Cancelled</u>
						<u>Balance Dec. 31, 2014</u>
Due from Evesham Township:						
Municipal Utilities Authority	\$ (36,561.84)	\$ 54,620.59		\$ 54,619.73	\$ 58.75	\$ (36,619.73)
Fire District	(333,609.50)	5,658,866.82		5,677,875.31	58.75	(32,037.26)
Due to State of New Jersey:						
State Training Fees Surcharge	13,524.00	57,626.00		55,794.00		15,356.00
Marriage License Fees	1,825.00	5,025.00		5,850.00		1,000.00
Reserve For:						
Police Dog Expenses	1,000.00					1,000.00
Participation in Public Library with State Aid	1,525.79			811.76		714.03
Tax Appeals	15,000.00		\$ 15,000.00			30,000.00
Reassessment	33,875.62					33,875.62
	<u>\$ (303,420.93)</u>	<u>\$ 5,776,138.41</u>	<u>\$ 15,000.00</u>	<u>\$ 5,794,950.80</u>	<u>\$ 117.50</u>	<u>\$ 320,639.48</u>
						<u>\$ 13,288.66</u>

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Due To General Capital Fund
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 250,000.00
Decreased by:	
Interfunds Liquidated	<u>\$ 250,000.00</u>

Exhibit SA-21

FEDERAL AND STATE GRANT FUND
Statement of Due from Trust Other Fund
For the Year Ended December 31, 2014

Increased by:	
Intefund Disbursed	<u>\$ 2,480.14</u>
Balance December 31, 2014	<u>\$ 2,480.14</u>

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2014

	<u>Balance Dec. 31, 2013</u>	<u>Anticipated Revenue</u>	<u>Received</u>	<u>Balance Dec. 31, 2014</u>
Federal Grants:				
Community Oriented Policing Services ("COPS") In Shops		\$ 3,439.41	\$ 3,439.41	
Drive Sober or Get Pulled Over		16,900.00	7,500.00	\$ 9,400.00
New Jersey Transportation Trust Fund Grant	\$ 440,736.64			440,736.64
Community Development Block Grant	65,000.00		65,000.00	
Bulletproof Vest Partnership Grant	1,463.98	1,117.50	2,581.48	
Click it or Ticket		4,000.00	4,000.00	
	<u>507,200.62</u>	<u>25,456.91</u>	<u>82,520.89</u>	<u>450,136.64</u>
Total Federal Grants	<u>507,200.62</u>	<u>25,456.91</u>	<u>82,520.89</u>	<u>450,136.64</u>
State Grants:				
Drunk Driving Enforcement Grant		38,880.94	38,880.94	
DWI Checkpoint		13,137.91	13,137.91	
Demand Transportation Management		6,000.00		6,000.00
Sustainable New Jersey		2,000.00	2,000.00	
Alcohol Education and Rehabilitation		3,072.17	3,072.17	
Safe and Secure Communities Program		60,000.00	60,000.00	
Clean Communities		80,460.13	80,460.13	
Recycling Grant	409.42			409.42
Tactical Body Armor Replacement Grant	9,435.84	6,404.59	6,404.59	9,435.84
Safe Corridors - Highway Safety Grant	64,307.38	71,549.24	64,307.38	71,549.24
ANJEC - Open Space Stewardship		500.00	500.00	
Safety Incentive Award		2,500.00	2,500.00	
	<u>74,152.64</u>	<u>284,504.98</u>	<u>271,263.12</u>	<u>87,394.50</u>
Total State Grants	<u>74,152.64</u>	<u>284,504.98</u>	<u>271,263.12</u>	<u>87,394.50</u>
Local Grants:				
County Municipal Park Development Program	187,500.00	250,000.00		437,500.00
	<u>187,500.00</u>	<u>250,000.00</u>		<u>437,500.00</u>
Total Grants	<u>\$ 768,853.26</u>	<u>\$ 559,961.89</u>	<u>\$ 353,784.01</u>	<u>\$ 975,031.14</u>
Original Budget				
Appropriation by NJS 40A:4-87 (Chapter 159's)		\$ 60,000.00		
Transferred from Unappropriated Grants		499,961.89		
Receipts			\$ 6,541.75	
			<u>347,242.26</u>	
		<u>\$ 559,961.89</u>	<u>\$ 353,784.01</u>	

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Transferred</u> <u>from Budget</u> <u>Appropriations</u>	<u>Prior Year</u> <u>Encumbrances</u> <u>Reclassified</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
Federal Grants:					
Community Oriented Policing Services ("COPS") In Shops		\$ 3,439.41			\$ 3,439.41
Community Development Block Grant	\$ 67,064.28			\$ 65,000.00	2,064.28
New Jersey Transportation Trust Fund Grant	1,212,649.12				1,212,649.12
Bulletproof Vest Partnership Grant	6,124.00	1,117.50	\$ 1,490.00	4,470.00	4,261.50
Click it or Ticket		4,000.00		4,000.00	
Stormwater Regulation Program	1,726.44				1,726.44
	<u>1,287,563.84</u>	<u>8,556.91</u>	<u>1,490.00</u>	<u>73,470.00</u>	<u>1,224,140.75</u>
Total Federal Grants					
State Grants:					
Demand Transportation Management	3,000.00	6,000.00		4,250.00	4,750.00
Drive Sober or Get Pulled Over		16,900.00		8,825.00	8,075.00
Drunk Driving Enforcement Grant	5,589.44	38,880.94	2,480.00	9,847.68	37,102.70
DWI Checkpoint	996.30	13,137.91		13,137.91	996.30
Sustainable New Jersey		2,000.00		1,731.59	268.41
Alcohol Education and Rehabilitation	2,275.86	3,072.17		2,400.00	2,948.03
Municipal Alliance on Alcoholism and Drug Abuse	23,439.63				23,439.63
Tactical Body Armor Replacement Grant	24,495.09	6,404.59	1,490.00	4,470.00	27,919.68
Clean Communities Program	67,469.02	80,460.13	19,710.02	109,070.06	58,569.11
Recycling Grant	34,685.38			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 Program		2,500.00		2,500.00	
ANJEC - Open Space Stewardship	756.46	500.00		1,256.46	
Safe Corridors - Highway Safety Grant	1,398.32	71,549.24	9,122.27	10,070.59	71,999.24
	<u>167,952.67</u>	<u>301,404.98</u>	<u>32,802.29</u>	<u>266,091.84</u>	<u>236,068.10</u>
Total State Grants					
Local Grants:					
County Municipal Park Development Program	203,010.00	250,000.00		47,259.28	405,750.72
	<u>203,010.00</u>	<u>250,000.00</u>		<u>47,259.28</u>	<u>405,750.72</u>
Total Grants	<u>\$ 1,658,526.51</u>	<u>\$ 559,961.89</u>	<u>\$ 34,292.29</u>	<u>\$ 386,821.12</u>	<u>\$ 1,865,959.57</u>
Original Budget		\$ 60,000.00			
Appropriation by NJS 40A:4-87 (Chapter 159's)		499,961.89			
Disbursements				\$ 365,516.88	
Reserve for Encumbrances				21,304.24	
		<u>\$ 559,961.89</u>		<u>\$ 386,821.12</u>	

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2014

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Receipts</u>	<u>Realized in</u> <u>Budget</u>	<u>Balance</u> <u>Dec. 31, 2014</u>
State Grants:				
DWI Checkpoint	\$ 6,541.75		\$ 6,541.75	
Recycling Tonnage		\$ 92,460.11		\$ 92,460.11
Bulletproof Vest		771.02		771.02
	<u>\$ 6,541.75</u>	<u>\$ 93,231.13</u>	<u>\$ 6,541.75</u>	<u>\$ 93,231.13</u>

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF EVESHAM
TRUST FUND
Statement of Trust Cash - Collector
For the Year Ended December 31, 2014

Balance December 31, 2013		\$	541.83
Increased by Receipts:			
Due Current Fund	\$	495.83	
Reserve for Redemption of Tax Title Liens		<u>1,073,310.40</u>	
			<u>1,073,806.23</u>
			1,074,348.06
Decreased by Disbursements:			
Due Current Fund		495.83	
Reserve for Redemption of Tax Sale Certificates		<u>1,070,261.63</u>	
			<u>1,070,757.46</u>
Balance December 31, 2014		\$	<u><u>3,590.60</u></u>

TOWNSHIP OF EVESHAM

TRUST FUND

Statement of Trust Cash - Treasurer

For the Year Ended December 31, 2014

	<u>Animal Control</u>	<u>Municipal Open Space Trust</u>	<u>Other</u>
Balance December 31, 2013	\$ 45,608.17	\$ 3,945,212.83	\$ 6,162,434.56
Increased by Receipts:			
Animal License Fees	\$ 27,098.40		
Due to State of New Jersey	2,709.20		
Due Current Fund:			
Interest Earnings on Deposits	206.16		\$ 9,421.44
Current Year Interfund Liquidated		\$ 1,565,736.94	
Reserve for Future Use		12,985.71	
County Aid		158,400.00	
Reserve for Municipal Alliance Grant			6,725.00
Due Federal and State Grant Fund			2,480.14
County Reimbursements			30,278.67
Reserve for Trust Other Funds:			
Interest Earnings			5,461.37
Other Receipts			27,909,270.11
Budget Appropriations			310,000.00
	<u>30,013.76</u>	<u>1,737,122.65</u>	<u>28,273,636.73</u>
Decreased by Disbursements:			
Reserve for Animal Fund Expenditures	22,584.37		
Due to State of New Jersey	2,819.60		
Due Current Fund:			
Interest Earnings on Deposits Turned Over	206.16		9,421.44
Reserve for Trust Other Funds			28,224,619.83
Reserve for Municipal Alliance Grant			33,011.46
Due Golf Course Utility Operating:			
Disbursements Made on Behalf Of		25,000.00	
Budget Appropriations		2,500,301.72	
Reserve for Future Use - Other Expenses		470,557.65	
	<u>25,610.13</u>	<u>2,995,859.37</u>	<u>28,267,052.73</u>
Balance December 31, 2014	<u>\$ 50,011.80</u>	<u>\$ 2,686,476.11</u>	<u>\$ 6,169,018.56</u>

TOWNSHIP OF EVESHAM
ANIMAL CONTROL FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2014

Increase by:	
Receipts - Interest Earnings	\$ 206.16
Decreased by:	
Disbursements - Current Year Interest Earnings	<u>\$ 206.16</u>

Exhibit SB-4

ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 110.40
Increased by:	
Receipts	<u>2,709.20</u>
	2,819.60
Decreased by:	
Disbursements	<u>2,819.60</u>
Balance December 31, 2014	<u>\$ -</u>

Exhibit SB-5

ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 45,497.77
Increased by:	
Receipts - Animal License Fees	<u>27,098.40</u>
	72,596.17
Decreased by:	
Expenditures Under R.S.4:19.11	<u>22,584.37</u>
Balance December 31, 2014	<u>\$ 50,011.80</u>
<u>License Fees Collected</u>	
<u>Year</u>	<u>Amount</u>
2013	\$ 27,968.40
2012	<u>23,914.20</u>
	<u>\$ 51,882.60</u>

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Due from Current Fund
For the Year Ended December 31, 2014

Balance December 31, 2013		\$	386.64
Increased by:			
Receipts:			
Collector:			
Interest Earnings on Deposits	\$	495.83	
Treasurer:			
Interest Earnings on Deposits		<u>9,421.44</u>	
			9,917.27
Decreased by:			
Disbursements:			
Collector:			
Current Year Interest Transferred to Current Fund		495.83	
Treasurer:			
Prior Year Interest Transferred to Current Fund		386.64	
Current Year Interest Transferred to Current Fund		<u>9,421.44</u>	
			<u>10,303.91</u>
Balance December 31, 2014		\$	<u><u>-</u></u>

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Changes in Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Increased by				Decreased by	Balance Dec. 31, 2014
		Interest Earnings	Other Receipts	Adjustments	Budget Appropriation	Disbursements	
Collector:							
Reserve For:							
Tax Title Lien Redemption	\$ 541.83		\$ 1,073,310.40			\$ 1,070,261.63	\$ 3,590.60
Treasurer:							
Reserve for:							
Accumulated Compensated Absences	81,531.70	\$ 245.51			\$ 250,000.00	216,727.75	115,049.46
Affordable Housing	403,717.48	2,394.89	343,811.95			23,379.46	726,544.86
Ardley Drive Topcoat	7,500.00						7,500.00
Bike Path	18,294.00						18,294.00
Cash Bonds	882,670.47		591,796.52			63,201.31	1,411,265.68
Celebration of Public Events	11,198.94		4,900.00			339.88	15,759.06
Community Development Block Grant Funds	4,803.03		16.59				4,819.62
Debit Card Receipts			15,948.15			15,846.81	101.34
Deposit for Performance Bonds	226,909.81	22.70					226,932.51
Deposit for Zoning	205,630.23		232,544.92	\$ 146.25		285,668.82	152,652.58
Deposits for Plot Plan	370,805.17		278,785.55	240.39		289,136.03	360,695.08
Electronic Receipt Fees	2,759.38		10,663.01			8,087.43	5,334.96
Employee Health Benefit Self Insurance Program	729,831.93		2,759,104.91			2,988,282.79	500,654.05
Federal Trade Equitable Sharing	23,829.34	59.69				13,028.65	10,860.38
Field Signage			11,600.00			4,911.00	6,689.00
Flexible Savings	34,971.15		44,255.22			49,344.15	29,882.22
Golf Course Deposits	17,698.45	2.85					17,701.30
Golf Course Performance Bond	40,000.00						40,000.00
Growth Share AH3	56,471.69	224.13					56,695.82
Historic Preservation	3,850.07						3,850.07
Miscellaneous Deposits	156,895.26		9,033.85			6,320.00	159,609.11
Municipal Court DWI Funds	412.66						412.66
Net Payroll			10,573,283.43			10,573,283.43	
New Jersey Unemployment Compensation Insurance	172,533.75	680.63			60,000.00	16,210.09	217,004.29
Payroll Deductions Payable	347,978.57		11,455,885.09			11,437,153.39	366,710.27
POAA	350.00		32.00				382.00
Police Outside Employment Trust (POET)	89,740.20		186,746.10			196,362.83	80,123.47
Public Defender	60,707.30	239.92	27,418.50			14,533.13	73,832.59
RCA Contributions	118,999.98						118,999.98
Recreation Commission	129,158.60	809.64	643,201.57			602,635.83	170,533.98
Recreation Commission - Program Books	500.00						500.00
Recreation Donations	4,111.87		550.00			5.00	4,656.87
Recreation Facility/Basement	9,637.38						9,637.38
Recreation Improvements	375,368.80					363,676.77	11,692.03
Recreation MEND	20,920.23						20,920.23
Recycling Costs	117,585.85		53,598.91			50,304.00	120,880.76
Resale of Diesel Fuel			218,727.28			218,727.28	
Sanitary Landfill Closure Escrow	67,861.50	30.92					67,892.42
Security Deposits	4,970.00		17,716.21			13,275.00	9,411.21
Sharp's Run	301,878.97	715.09	5,327.87				307,921.93
Special Law Enforcement	9,960.67	33.50	19,728.48			10,840.00	18,882.65
Tax Sales Premiums	854,739.00		393,400.00			730,839.00	517,300.00
Teen Advisory Committee	578.08		445.00				1,023.08
Traffic Improvements - Rt. 70 & Troth Road, Evesboro	19,000.00						19,000.00
Traffic Signal - Brick & Evans Road/Sagamore	22,500.00					900.00	21,600.00
Traffic Signal MEND	31,654.00						31,654.00
Traffic Signal Route 70 and Elmwood Road	12,500.00						12,500.00
Tree Planting	112,977.00		6,750.00			31,270.00	88,457.00
Veterans Memorial Trust Fund	581.09	1.90	500.00			330.00	752.99
9-11 Memorial Donations			3,499.00				3,499.00
	6,166,573.60	5,461.37	27,909,270.11	386.64	310,000.00	28,224,619.83	6,167,071.89
	\$ 6,167,115.43	\$ 5,461.37	\$ 28,982,580.51	\$ 386.64	\$ 310,000.00	\$ 29,294,881.46	\$ 6,170,662.49

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2014

Increased by:			
2014 Open Space Tax Levy	\$	1,558,937.84	
Added and Omitted Taxes		<u>6,799.10</u>	
			\$ 1,565,736.94
Decreased by:			
Interfund Liquidated			<u>\$ 1,565,736.94</u>

Exhibit SB-9

MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Future Use
For the Year Ended December 31, 2014

Balance December 31, 2013			\$ 2,112,496.85
Increased by:			
Receipts:			
Miscellaneous Revenues	\$	6,675.00	
County Aid		158,400.00	
Interest Earnings on Deposits		<u>6,310.71</u>	
			171,385.71
Due from Current Fund:			
2014 Levy	\$	1,558,937.84	
Added and Omitted Taxes - Due From Current Fund		<u>6,799.10</u>	
			1,565,736.94
Transfers:			
Resolution 413-2014 to Transfer Balance from Reserve for Debt Service			<u>1,832,715.98</u>
			5,682,335.48
Decreased by:			
Budget Charges		2,500,301.72	
Other Open Space Acquisition Expenses - Disbursements		<u>470,557.65</u>	
			<u>2,970,859.37</u>
Balance December 31, 2014			<u>\$ 2,711,476.11</u>

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Payment of Debt Service
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 1,832,715.98
Decreased by:	
Resolution 413-2014 to Transfer Balance to Reserve for Future Use	<u>\$ 1,832,715.98</u>

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Municipal Alliance Trust Fund Receivable
For the Year Ended December 31, 2014

Balance December 31, 2013			\$ 4,525.68
Increased by:			
Program Disbursements			<u>33,011.46</u>
Decreased by:			37,537.14
Receipts for Matching Contributions:			
2014 Budget Appropriation	\$ 6,375.00		
Other	350.00		
County Reimbursements	<u>30,278.67</u>		
			<u>37,003.67</u>
Balance December 31, 2014			<u><u>\$ 533.47</u></u>

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Due To Federal and State Grant Fund
For the Year Ended December 31, 2014

Increased by:
Receipts

\$ 2,480.14

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 10,213,212.43
Increased by Receipts:		
Due Current Fund	\$ 27,268.49	
Serial Bonds Issued	12,723,000.00	
Bond Anticipation Notes:		
Renewed	7,850,000.00	
Issued for Cash	2,809,521.00	
Capital Improvement Fund	160,000.00	
Due from Grant Fund	250,000.00	
Premium on Sale of Bonds	1,027.66	
Premium on Sale of Notes	44,343.61	
Contra	<u>55,079.85</u>	
		<u>23,920,240.61</u>
		34,133,453.04
Decreased by Disbursements:		
Improvement Authorizations	6,332,734.75	
Due Current Fund	27,268.49	
Payment of Bond Anticipation Notes:		
Renewed	7,850,000.00	
Paid By Serial Bonds	11,725,050.00	
Paid by Bond Premium	638,000.00	
Anticipated as Revenue in Current Fund:		
Capital Surplus	600,000.00	
Contra	<u>55,079.85</u>	
		<u>27,228,133.09</u>
Balance December 31, 2014		<u><u>\$ 6,905,319.95</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2014

	Receipts		Disbursements					Balances or (Deficit) Dec. 31, 2014
	Miscellaneous	Serial Bonds Issued	Notes Issued	Improvement Authorizations	Notes Paid by Serial Bonds	Notes Redeemed	Miscellaneous	
	\$ 27,268.49						\$ 627,268.49	
Due Current Fund	\$ (153,542.81)							\$ (153,542.81)
Due Golf Course Utility Capital Fund	(121,635.50)							(121,635.50)
Due From State of New Jersey Department of Transportation - Other	(250,000.00)							
Due From Grant Fund	2,410.50							1,931.50
Capital Improvement Fund	4,408,747.17							954,779.37
Encumbrances	7,081.75							7,081.75
Reserve for Preliminary Expenses	2,028.00							2,028.00
Reserve for Escheated Funds	32,561.00							32,561.00
Reserve for Road Improvements	862,494.08							772,880.07
Fund Balance	45,371.27							
					600,000.00		465,014.72	
Ordinance Number								
General Improvements:								
17-05-93								(51,549.68)
20-05-93								(112,830.76)
35-09-98/22-6-01				\$ 53,500.00				12,850.42
15-10-03								
30-09-06								4,727.93
09-06-10								61,710.75
16-06-11/18-07-14								
01-01-12								
12-04-12								
29-12-12/03-13-13								
07-04-13								
12-04-14								
	\$ 482,639.76	\$ 12,723,000.00	\$ 10,659,521.00	\$ 6,332,734.75	\$ 12,363,050.00	\$ 7,850,000.00	\$ 627,268.49	\$ 6,589,020.26
								\$ 6,905,319.95

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Funded
For the Year Ended December 31, 2014

Balance December 31, 2013			\$	23,673,598.82
Increased by:				
Serial Bonds Issued				<u>12,723,000.00</u>
				36,396,598.82
Decreased by:				
Budget Appropriation:				
Serial Bonds	\$	2,345,000.00		
Loans Payable		1,313,728.86		
Serial Bonds Cancelled		<u>638,000.00</u>		
				<u>4,296,728.86</u>
Balance December 31, 2014			\$	<u><u>32,099,869.96</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Unfunded
For the Year Ended December 31, 2014

[illegible]

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2013		2014 Authorizations	Prior Year Encumbrances/ Contracts Payable Reclassified	Paid or Charged	Cancelled	Balance Dec. 31, 2014	
				Funded	Unfunded					Funded	Unfunded
General Improvements: 35-09-98/22-6-2001 15-10-03	Final Phase of Landfill Closure Acquisition of Certain Real Property and Construction and Equipping of a Skateboard Park	03/17/98 10/21/03 09/19/06	\$ 2,500,000.00 6,784,800.00 2,625,000.00	\$ 66,350.42	\$ 296,244.93 104,290.75			\$ 53,500.00		\$ 12,850.42	\$ 296,244.93 104,290.75
30-09-06	Providing for Cost of Acquisition of Certain Real Property	06/22/10	3,561,000.00		452,494.29		\$ 33,530.05	21,009.62	\$ 465,014.72		
09-06-10	Various Capital Improvements	06/28/11	4,160,000.00		1,221,822.86	\$ 380,000.00	222,386.71	97,703.31		1,728,456.26	50.00
16-06-11/18-07-14	Various Capital Improvements	01/01/12	790,000.00		37,169.52			1,901.00		35,268.52	
01-01-12	Acquisition of Real Property	04/12/12	5,411,200.00		1,817,053.91		248,417.78	705,410.29		1,360,061.40	
12-04-12	Various Capital Improvements	12/31/12	5,100,000.00		676,354.45		3,157,668.98	3,173,288.39			660,735.04
29-12-12/03-03-13	Installation of Recreational Fields	04/22/13	3,000,000.00		1,249,764.55		746,743.65	1,169,751.83			826,756.37
07-04-13	Various Capital Improvements										
12-04-14	Various Capital Improvements	04/15/14	2,950,000.00			2,950,000.00		2,064,949.68			885,050.32
Local Improvements: 24-07-84	Installation and Construction of Certain Water and Sewer Improvements in the Pines Grove Area	08/24/84	2,000,000.00		4,500.00						4,500.00
				\$ 66,350.42	\$ 5,859,695.26	\$ 3,330,000.00	\$ 4,408,747.17	\$ 7,287,514.12	\$ 465,014.72	\$ 3,134,636.60	\$ 2,777,627.41
Capital Improvement Fund											
Deferred Charges to Future Taxation Unfunded						\$ 160,479.00					
Disbursements						3,169,521.00					
Reserve for Encumbrances								\$ 6,332,734.75			
Cancelled to:								954,779.37			
Capital Surplus									\$ 465,014.72		
						\$ 3,330,000.00		\$ 7,287,514.12	\$ 465,014.72		

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2014

Increased by Receipts:	
Interest Earnings	\$ 27,268.49
Decreased by Disbursements:	
Current Year Interest Earnings Turned Over	<u>\$ 27,268.49</u>

Exhibit SC-7

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 2,410.50
Increased by:	
Budget Appropriation - Receipts	<u>160,000.00</u>
	162,410.50
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>160,479.00</u>
Balance December 31, 2014	<u>\$ 1,931.50</u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2013	Increased By		Decreased By		Balance Dec. 31, 2014
			Outstanding Date	December 31, 2014 Amount			Issued	Payment of Bonds	Bonds Cancelled		
Refunding Bond Ordinance	01/01/05	\$ 13,985,000.00	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%	\$ 4,705,000.00	\$ 1,645,000.00	\$ 3,060,000.00			
General Obligation Bonds	07/27/10	2,570,000.00	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%						
			02/15/24	205,000.00	3.400%	2,150,000.00	150,000.00	2,000,000.00			
			02/15/25	220,000.00	3.500%						
			11/01/15	570,000.00	3.000%						
11/01/16	590,000.00	3.000%	1,710,000.00	550,000.00	1,160,000.00						
General Obligation Bonds	10/02/14	12,085,000.00	06/01/15	470,000.00	4.000%						
			06/01/16	540,000.00	4.000%						
			06/01/17	565,000.00	4.000%						
			06/01/18	585,000.00	4.000%						
			06/01/19	610,000.00	4.000%						
			06/01/20	635,000.00	4.000%						
			06/01/21	660,000.00	4.000%						
			06/01/22	690,000.00	4.000%						
			06/01/23	715,000.00	4.000%						
			06/01/24	745,000.00	4.000%						
			06/01/25	770,000.00	2.500%						
			06/01/26	790,000.00	2.625%						
			06/01/27	810,000.00	2.750%						
			06/01/28	835,000.00	3.000%						
			06/01/29	860,000.00	3.000%						
			06/01/30	890,000.00	3.000%						
			06/01/31	915,000.00	3.000%						
						\$ 8,565,000.00	\$ 12,723,000.00	\$ 638,000.00	12,085,000.00		
						\$	\$ 12,723,000.00	\$ 2,345,000.00	\$ 638,000.00	\$ 18,305,000.00	
						Current Fund Budget					
						Municipal Open Space Budget					
						\$ 2,210,473.00					
						134,527.00					
						\$ 2,345,000.00					

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2014

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding Date</u>	<u>Maturities of Bonds December 31, 2014 Amount</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
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	08/01/15 08/01/16 08/01/17 08/01/18 08/01/19 08/01/20 08/01/21	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%			635,000.00
State of New Jersey Environmental Infrastructure Loan	11/08/01	1,313,250.00	02/01/15 08/01/15 02/01/15 08/01/15 02/01/15 08/01/15 02/01/15 08/01/15 02/01/15 08/01/15 02/01/15 08/01/15	11,663.17 56,387.14 10,321.45 57,840.67 8,872.11 56,391.33 7,399.02 60,508.73 5,726.06 61,631.03 3,937.10 62,637.31 2,029.35 63,524.99	NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL NIL	710,000.00	\$ 75,000.00	635,000.00
Burlington County Bridge Commission Pooled Loan Program	12/15/04	1,138,000.00	12/15/15	124,000.00	5.250%	536,598.32	67,728.86	468,869.46
Burlington County Bridge Commission Pooled Loan Program	12/22/05	6,260,000.00	12/15/15 12/15/16 12/15/17 12/15/18 12/15/19 12/15/20 12/15/21 12/15/22 12/15/23	345,000.00 362,000.00 376,000.00 390,000.00 407,000.00 424,000.00 440,000.00 460,000.00 480,000.00	5.000% 4.000% 4.000% 4.000% 4.125% 4.250% 4.250% 4.300% 4.375%	244,000.00	120,000.00	124,000.00
						4,011,000.00	327,000.00	3,684,000.00

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2013	Paid by Budget Appropriation	Balance Dec. 31, 2014
			Outstanding Date	December 31, 2014 Amount				
Burlington County Bridge Commission Pooled Loan Program	07/29/09	\$ 5,814,000.00	08/15/15	\$ 313,000.00	5.000%			
			08/15/16	329,000.00	5.000%			
			08/15/17	345,000.00	5.000%			
			08/15/18	360,000.00	4.000%			
			08/15/19	378,000.00	5.000%			
			08/15/20	398,000.00	5.000%			
			08/15/21	417,000.00	5.000%			
			08/15/22	436,000.00	5.000%			
			08/15/23	460,000.00	5.000%			
			08/15/24	479,000.00	4.000%			
			08/15/25	499,000.00	4.375%	\$ 4,713,000.00	\$ 299,000.00	\$ 4,414,000.00
Burlington County Bridge Commission Refunding Loans	03/15/11	1,155,000.00	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%	1,045,000.00	110,000.00	935,000.00
Burlington County Bridge Commission Refunding Loans	02/28/13	3,735,000.00	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%			
			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%	3,695,000.50	315,000.00	3,380,000.50
						<u>\$ 15,108,598.82</u>	<u>\$ 1,313,728.86</u>	<u>\$ 13,794,869.96</u>
						Current Fund Budget		
						Municipal Open Space Budget		
						\$ 763,902.41		
						<u>549,826.45</u>		
						<u>\$ 1,313,728.86</u>		

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 4,408,747.17
Increased by:	
Encumbered Against:	
Improvement Authorizations	<u>954,779.37</u>
	5,363,526.54
Decreased by:	
Encumbrances Reclassified:	
Improvement Authorizations	<u>4,408,747.17</u>
Balance December 31, 2014	<u><u>\$ 954,779.37</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013	Decrease by			Balance Dec. 31, 2014
							Issued	Renewed	Paid	
09-06-10	Various Capital Improvements	10/28/10	10/18/13	10/17/14	1.00%	\$ 3,071,950.00			\$ 3,071,950.00	
16-06-11	Various Capital Improvements	10/26/11	10/18/13	10/17/14	1.00%	3,600,000.00			3,600,000.00	
01-01-12	Acquisition of Real Property	10/24/12	10/18/13	10/17/14	1.00%	750,000.00			750,000.00	
12-04-12	Various Capital Improvements	10/24/12	10/18/13	10/17/14	1.00%	5,153,490.00			5,153,490.00	
29-12-12/03-03-13	Installation of Recreational Fields	05/30/13	05/30/13	05/29/14	1.00%	4,850,000.00	\$ 4,850,000.00	\$ 4,850,000.00		4,850,000.00
29-12-12/03-03-13	Installation of Recreational Fields	05/30/13	05/22/14	05/21/15	1.00%					
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	3,000,000.00		3,000,000.00
07-04-13	Various Capital Improvements	05/30/13	05/22/14	05/21/15	1.00%					
12-04-14	Various Capital Improvements	05/22/14	05/22/14	05/21/15	1.00%		2,809,521.00			2,809,521.00
						<u>\$ 20,425,440.00</u>	<u>\$ 10,659,521.00</u>	<u>\$ 7,850,000.00</u>	<u>\$ 12,575,440.00</u>	<u>\$ 10,659,521.00</u>
	Renewed									
	Issued for Cash						\$ 7,850,000.00	\$ 7,850,000.00		
	Paid by:						2,809,521.00			
	Serial Bond Issue								\$ 11,725,050.00	
	Premium on Sale of Bonds								638,000.00	
	Current Fund Budget Appropriation								212,390.00	
							<u>\$ 10,659,521.00</u>	<u>\$ 7,850,000.00</u>	<u>\$ 12,575,440.00</u>	

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Increased by		Decreased By		
		Balance Dec. 31, 2013	2014 Authorizations	Issuance of Notes	Issuance of Bonds	Balance Dec. 31, 2014
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
12-04-14	Various Capital Improvements		\$ 2,809,521.00	\$ 2,809,521.00		
16-06-11/18-07-14	Various Capital Improvements		360,000.00		\$ 359,950.00	50.00
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
		\$ 502,977.44	\$ 3,169,521.00	\$ 2,809,521.00	\$ 359,950.00	\$ 503,027.44

SUPPLEMENTAL EXHIBITS
GOLF COURSE UTILITY FUND

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
Statement of Golf Course Utility Cash
As of December 31, 2014

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2013	\$ 390,257.29	\$ 795,638.25
Increased by Receipts:		
Anticipated Revenue	\$ 2,313,817.05	
Non-Budgeted Revenue	108,647.45	
New Jersey Sales Tax Payable	10,832.17	
Refund of Appropriations	95,634.84	
Premium on Sale of Bonds		\$ 6,645.10
Premium on Sale of Notes		396.19
Serial Bonds Issued		493,000.00
Bond Anticipation Notes:		
Renewed		740,280.00
Issued for Cash		95,238.00
Capital Improvement Fund		10,000.00
Refund of Improvement Authorizations		25,000.00
Due Golf Course Utility Operating Fund		1,715.02
	<u>2,528,931.51</u>	<u>1,372,274.31</u>
	2,919,188.80	2,167,912.56
Decreased by Disbursements:		
2014 Appropriations	2,271,377.44	
2013 Appropriation Reserves	33,371.55	
New Jersey Sales Tax Payable	10,528.10	
Increase in Change Fund	800.00	
Accrued Interest on Bonds and Notes	230,349.00	
Utility Reimbursements Accounts Receivable	94,548.26	
Bond Anticipation Notes:		
Renewed		740,280.00
Paid by Serial Bonds		215,220.00
Paid by Bond Premium		43,000.00
Due Golf Course Utility Operating Fund		1,715.02
Improvement Authorizations		768,615.91
	<u>2,640,974.35</u>	<u>1,768,830.93</u>
Balance December 31, 2014	<u><u>\$ 278,214.45</u></u>	<u><u>\$ 399,081.63</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Analysis of Golf Course Utility Capital Cash
 As of December 31, 2014

	Balance or (Deficit) Dec. 31, 2013	Receipts		Disbursements		Transfers		Balance or (Deficit) Dec. 31, 2014
		Miscellaneous	Serial Bonds	Bond Anticipation Notes	Miscellaneous	Bond Anticipation Notes	Improvement Authorizations	
Due Golf Course Utility Operating Fund		\$ 1,715.02			\$ 1,715.02			\$ 153,542.81
Due General Capital Fund	\$ 153,542.81							35,834.19
Capital Improvement Fund	45,596.19	10,000.00					\$ 19,762.00	76,326.11
Reserve for Encumbrance	363,086.74						363,086.74	18,484.45
Fund Balance	11,443.16	7,041.29						
Ordinance Number								
General Improvements:								
23-05-95	(3,013.00)							(3,013.00)
16-04-96/03-01-98	(336,564.69)							(336,564.69)
08-02-98	59,235.59							59,235.59
21-03-98	5,743.45							5,743.45
40-11-98/10-03-99	(274,916.09)							(274,916.09)
21-04-99	(2,257.90)							(2,257.90)
32-09-00	392,203.87							392,203.87
14-04-00	11,163.87							11,163.87
15-04-01	2,600.00							2,600.00
28-08-06	2,500.00							2,500.00
14-06-07	10,419.39							10,419.39
13-07-08	17,115.00							1,020.00
10-06-10	55,357.28						\$ 15,372.40	45,882.28
17-06-11	7,812.00						9,475.00	6,583.04
13-04-12	10,000.00						1,228.96	525.00
25-12-2012	32,817.28						9,475.00	32,817.28
08-04-13/19-06-13	231,753.30	25,000.00		\$ 740,280.00			462,757.05	81,479.48
11-04-14				95,238.00			20,527.50	79,472.50
21-08-14			234,780.00				249,780.00	
	\$ 795,638.25	\$ 43,756.31	\$ 493,000.00	\$ 835,518.00	\$ 1,715.02	\$ 998,500.00	\$ 459,174.85	\$ 399,081.63

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Schedule of Fixed Capital
As of December 31, 2014

<u>Ordinance Number</u>	<u>Description</u>	<u>Balance</u> <u>Dec. 31, 2014</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, 2014

Ordinance Number	Improvement Description	Date	Ordinance	Balance	Increased by	Balance
			Amount	Dec. 31, 2013	2014 Authorizations	Dec. 31, 2014
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
	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
	Golf Course Facilities Improvements	04/15/14	100,000.00		\$ 100,000.00	100,000.00
21-08-14	Golf Course Facilities Improvements	08/05/14	250,000.00		250,000.00	250,000.00
				<u>\$ 6,297,026.00</u>	<u>\$ 350,000.00</u>	<u>\$ 6,647,026.00</u>
Deferred Charges to Future Revenue						
					\$ 330,238.00	
					<u>19,762.00</u>	
					\$ 350,000.00	

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	<u>Balance</u> <u>December 31, 2013</u>		<u>Balance</u> <u>After</u> <u>Transfer</u>	<u>Disbursements</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Salaries and Wages		\$ 3,055.00	\$ 3,055.00	\$ 2,391.74	\$ 663.26
Other Expenses	\$ 48,433.28	4,368.12	52,801.40	30,780.20	22,021.20
Social Security		265.46	265.46	199.61	65.85
	<u>\$ 48,433.28</u>	<u>\$ 7,688.58</u>	<u>\$ 56,121.86</u>	<u>\$ 33,371.55</u>	<u>\$ 22,750.31</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Due To New Jersey Sales Tax Payable
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 173.86
Increased by:	
Receipts	<u>10,832.17</u>
	11,006.03
Decreased by:	
Disbursements	<u>10,528.10</u>
Balance December 31, 2014	<u><u>\$ 477.93</u></u>

Exhibit SD-7

GOLF COURSE UTILITY OPERATING FUND
Schedule of Utility Reimbursement Accounts Receivable
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 49,511.92
Increased by:	
Cash Disbursements	<u>94,548.26</u>
Balance December 31, 2014	<u><u>\$ 144,060.18</u></u>

Exhibit SD-8

GOLF COURSE UTILITY CAPITAL FUND
Statement of Due to Open Space Trust Fund
For the Year Ended December 31, 2014

Increased by:	
Serial Bond Payment made by Open Space Fund	
On Behalf of Golf Course Operating Fund	<u>\$ 25,000.00</u>
Balance December 31, 2014	<u><u>\$ 25,000.00</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, 2014

Balance December 31, 2013		\$ 106,998.14
Increased by:		
Budget Appropriation:		
Interest on Bonds	\$ 183,386.82	
Interest on Loans	9,743.77	
Interest on Notes	10,483.08	
	<u>203,613.67</u>	<u>203,613.67</u>
		310,611.81
Decreased by:		
Disbursements		<u>230,349.00</u>
Balance December 31, 2014		<u><u>\$ 80,262.81</u></u>

Schedule of Accrued Interest on Bonds, Loans and Notes December 31, 2014

<u>General Serial Bonds</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
\$ 1,615,000.00	Various	11/01/14	12/31/14	2 Months	\$ 5,120.83
1,880,000.00	Various	08/15/14	12/31/14	4.5 Months	29,892.00
3,710,000.00	Various	08/15/14	12/31/14	4.5 Months	32,903.06
<u>450,000.00</u>	Various	10/02/14	12/31/14	91 Days	<u>5,498.55</u>
<u><u>\$ 7,655,000.00</u></u>					<u><u>\$ 73,414.44</u></u>
<u>Loans Payable</u>					
<u>\$ 201,000.00</u>	Various	08/15/14	12/31/14	4.5 Months	<u>\$ 3,541.42</u>
<u>Bond Anticipation Notes</u>					
\$ 95,238.00	1.000%	05/21/14	12/31/14	224 Days	\$ 592.59
<u>740,280.00</u>	1.000%	08/21/13	12/31/14	132 Days	<u>2,714.36</u>
<u><u>\$ 835,518.00</u></u>					<u><u>\$ 3,306.95</u></u>
					<u><u>\$ 80,262.81</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2014

Ordinance Number	Date	Ordinance Amount	Balance December 31, 2013		2014 Authorizations	Prior Year Encumbrances/ Contracts Payable Reclassified	Paid or Charged	Balance December 31, 2014	
			Funded	Unfunded				Funded	Unfunded
16-04-96/03-01-98	01/06/98	\$ 4,400,000.00	\$ 102.31					\$ 102.31	
08-02-98	02/17/98	1,200,000.00	59,235.59					59,235.59	
21-03-98	03/17/98	374,750.00	5,743.45					5,743.45	
40-11-98/10-3-99	03/16/99	725,000.00		\$ 40,083.91					\$ 40,083.91
32-09-00	09/05/00	2,500,000.00	392,203.87					392,203.87	
14-04-00	04/04/00	120,000.00	11,163.87					11,163.87	
15-04-01	04/24/01	157,664.00	2,600.00					2,600.00	
28-08-06	08/22/06	72,500.00	2,500.00					2,500.00	
14-06-07	06/19/07	74,812.00	10,419.39					10,419.39	
13-07-08	07/15/08	125,000.00	17,115.00					1,020.00	
10-06-10	06/22/10	140,000.00		55,357.28		\$ 16,095.00		45,882.28	
17-06-11	06/28/10	75,000.00		7,812.00		9,475.00		1,228.96	
13-04-12	04/17/12	80,000.00		10,000.00		9,475.00		6,583.04	
25-12-2012	12/04/12	2,191,589.36						525.00	
08-04-13/19-06-13	06/25/13	777,300.00	32,817.28	231,753.30				32,817.28	81,479.48
11-04-14	04/15/14	100,000.00			\$ 100,000.00			20,527.50	79,472.50
21-08-14	08/05/14	250,000.00			250,000.00			249,780.00	220.00
			<u>\$ 533,900.76</u>	<u>\$ 345,006.49</u>	<u>\$ 350,000.00</u>	<u>\$ 363,086.74</u>	<u>\$ 819,942.02</u>	<u>\$ 570,796.08</u>	<u>\$ 201,255.89</u>
Bonds and Notes Authorized									
Capital Improvement Fund					\$ 330,238.00				
Disbursements					19,762.00		\$ 768,615.91		
Refunds							(25,000.00)		
Encumbrances							76,326.11		
					<u>\$ 350,000.00</u>		<u>\$ 819,942.02</u>		

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Serial Bonds
For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2014 Date	Interest Rate	Balance Dec. 31, 2013	Increased by		Decreased by		Balance Dec. 31, 2014	
						Issued	Paid	Bonds Released	Bonds Cancelled		
General Obligation Refunding Bonds, Golf Utility Project, Series 2004	09/14/04	\$ 6,480,000.00			\$ 3,935,000.00		\$ 315,000.00	\$ 3,620,000.00			
General Obligation Refunding Bonds	11/01/11	2,326,000.00	11/01/15 \$ 325,000.00 11/01/16 320,000.00 11/01/17 315,000.00	4.000% 5.000% 5.000%							
General Obligation Refunding Bonds	02/28/13	2,370,000.00	08/15/15 225,000.00 08/15/16 230,000.00 08/15/17 240,000.00 08/15/18 170,000.00 08/15/19 180,000.00 08/15/20 160,000.00 08/15/21 160,000.00 08/15/22 165,000.00 08/15/23 175,000.00 08/15/24 175,000.00	3.180% 3.180% 3.180% 3.180% 3.180% 3.180% 3.180% 3.180% 3.180%	1,285,000.00		325,000.00			\$ 960,000.00	
General Obligation Refunding Bonds	06/04/14	3,735,000.00	08/15/15 360,000.00 08/15/16 370,000.00 08/15/17 380,000.00 08/15/18 390,000.00 08/15/19 395,000.00 08/15/20 360,000.00 08/15/21 350,000.00 08/15/22 360,000.00 08/15/23 365,000.00 08/15/24 380,000.00	2.365% 2.365% 2.365% 2.365% 2.365% 2.365% 2.365% 2.365% 2.365%	2,115,000.00		235,000.00			1,880,000.00	
General Obligation Bonds	10/02/14	450,000.00	06/01/15 30,000.00 06/01/16 35,000.00 06/01/17 35,000.00 06/01/18 40,000.00 06/01/19 40,000.00 06/01/20 40,000.00 06/01/21 45,000.00 06/01/22 45,000.00 06/01/23 45,000.00 06/01/24 50,000.00 06/01/25 45,000.00	4.000% 4.000% 4.000% 4.000% 4.000% 4.000% 4.000% 4.000% 4.000% 4.000% 2.500%		\$ 3,735,000.00	25,000.00			3,710,000.00	
						493,000.00			\$ 43,000.00		450,000.00
					\$ 7,335,000.00	\$ 4,228,000.00	\$ 900,000.00	\$ 3,620,000.00	\$ 43,000.00	\$ 7,000,000.00	
Paid by:											
					Golf Course Utility Budget Appropriation		\$ 875,000.00				
					Paid by Municipal Open Space Trust Fund (Due To)		25,000.00				
							\$ 900,000.00				

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Loans Payable
For the Year Ended December 31, 2014

<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, 2013</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2014</u>
			<u>Outstanding Date</u>	<u>Amount</u>				
Burlington County Bridge Commission Pooled Loan Program	07/29/09	\$ 259,000.00						
			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%			
						\$ 213,000.00	\$ 12,000.00	\$ 201,000.00

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 4,515,149.00
Increased by:		
Principal Payment on Bonds	\$ 900,000.00	
Principal Payment on Loans	12,000.00	
Payment of Bond Anticipation Notes:		
By Budget Appropriation	15,220.00	
By Bond Premium	43,000.00	
Defeased Bonds	<u>3,620,000.00</u>	
		<u>4,590,220.00</u>
		9,105,369.00
Decreased by:		
Refunding Bonds Issued		<u>3,735,000.00</u>
Balance December 31, 2014		<u><u>\$ 5,370,369.00</u></u>

Exhibit SD-14

GOLF COURSE UTILITY CAPITAL FUND
Schedule of Capital Improvement Fund
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 45,596.19
Increased by:		
Budget Appropriation		<u>10,000.00</u>
		55,596.19
Decreased by:		
Finance Improvement Authorization		<u>19,762.00</u>
Balance December 31, 2014		<u><u>\$ 35,834.19</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2014

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2013</u>	<u>Decreased by</u>			<u>Balance Dec. 31, 2014</u>
							<u>Issued</u>	<u>Renewed</u>	<u>Paid</u>	
10-06-10	Golf Course Equipment and Improvements	10/28/10	10/18/13	10/17/14	1.000%	\$ 126,000.00			\$ 126,000.00	
17-06-11	Golf Course Equipment and Improvements	10/28/11	10/18/13	10/17/14	1.000%	71,250.00			71,250.00	
13-04-12	Golf Course Equipment and Improvements	10/24/12	10/18/13	10/17/14	1.000%	76,190.00			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		\$ 740,280.00
08-04-13/19-06-13	Golf Course Facilities Improvements	08/21/13	08/09/14	05/21/15	1.000%					
11-04-14	Golf Course Facilities Improvements	05/22/14	05/22/14	05/21/15	1.000%		95,238.00			95,238.00
						<u>\$ 1,013,720.00</u>	<u>\$ 835,518.00</u>	<u>\$ 740,280.00</u>	<u>\$ 273,440.00</u>	<u>\$ 835,518.00</u>
	Renewed Issued for Cash					\$ 740,280.00	\$ 740,280.00			
	Paid By:					95,238.00				
	Budget Appropriation								\$ 15,220.00	
	Serial Bonds Issued								215,220.00	
	Premium on Sale of Bonds								43,000.00	
							<u>\$ 835,518.00</u>	<u>\$ 740,280.00</u>	<u>\$ 273,440.00</u>	

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 176,984.00
Increased by:	
2014 Authorizations	<u>19,762.00</u>
Balance December 31, 2014	<u><u>\$ 196,746.00</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, 2014

<u>Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2013</u>	<u>Increased by 2014 Authorizations</u>	<u>Decreased By Issued</u>	<u>Balance Dec. 31, 2014</u>
23-05-95	Improvements to Golf Course Facilities	\$ 3,013.00			\$ 3,013.00
16-04-96/03-01-98	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
11-04-14	Golf Course Facilities Improvements		\$ 95,238.00	\$ 95,238.00	
21-08-14	Golf Course Facilities Improvements		235,000.00	234,780.00	220.00
		<u>\$ 656,937.90</u>	<u>\$ 330,238.00</u>	<u>\$ 330,018.00</u>	<u>\$ 657,157.90</u>
	Serial Bonds Issued			\$ 234,780.00	
	Bond Anticipation Notes Issued			95,238.00	
				<u>\$ 330,018.00</u>	

SUPPLEMENTAL EXHIBITS
PUBLIC ASSISTANCE FUND

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
Statement of Public Assistance Cash
For the Year Ended December 31, 2014

	P.A.T.F. I <u>Account</u>
Balance December 31, 2013	\$ 21,556.79
Increased by Receipts:	
Interest Earnings - Due Current Fund	<u>68.20</u>
	21,624.99
Decreased by Disbursements:	
Due Current Fund	<u>68.20</u>
Balance December 31, 2014	<u><u>\$ 21,556.79</u></u>

TOWNSHIP OF EVESHAM

PART 2

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2014

TOWNSHIP OF EVESHAM
Schedule of Findings and Recommendations
For the Year Ended December 31, 2014

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 EVESHAMSummary Schedule of Prior Year Audit Findings
And Recommendations as Prepared by Management

This section identifies the status of prior year findings related to the financial statement 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 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	
Kenneth P. D'Andrea	Deputy Mayor	
Deborah K. Hackman	Councilwoman	
Robert DiEnna	Councilman	
Steven Zeuli	Councilman	
William Cromie	Township Manager: 01/01/14-12/31/14	(B)
Thomas Czerniecki	Township Manager: 09/02/14-12/31/14	(B)
Thomas Shanahan	Deputy Township Manager, CFO	(B)
Elizabeth Peddicord	Treasurer	(B)
Mary Lou Bergh	Township Clerk	(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".

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

