

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON**

**REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2021**



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TOWNSHIP OF EVESHAM
PART I
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2021 and 2020, 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 asset group of accounts - regulatory basis for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2021 and 2020, 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 and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2021, 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.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America* section of our report, the accompanying financial statements referred to above do not present fairly the financial position of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2021 and 2020, or the results of its operations and changes in fund balance for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions on Regulatory Basis of Accounting

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, 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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 Accounting Principles Generally Accepted in the United States of America

As described in note 1 to 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 and pervasive.

Responsibilities of Management 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

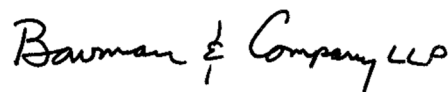
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The accompanying supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and is also not a required part of the basic financial statements.

The accompanying supplemental statements and schedules presented for the various funds and the schedule of expenditures of state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 accompanying supplemental statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.


Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2022 on our consideration of the Township of Evesham's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Evesham's 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 and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



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

Voorhees, New Jersey
June 1, 2022

**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, New Jersey 08053

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement 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, 2021, 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 1, 2022. 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.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) as a basis for designing 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 the Township'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 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 or significant deficiencies may exist that have not been identified.

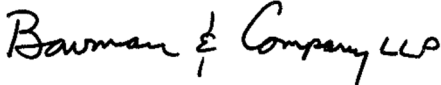
Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township'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 financial statements. 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 entity'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, and state awarding agencies and pass-through entities, in considering the entity'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 1, 2022

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2021 and 2020

ASSETS:	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Regular Fund:			
Cash -- Treasurer	SA-1	\$ 17,368,873.47	\$ 18,030,938.82
Cash -- Change Funds	SA-2	<u>1,925.00</u>	<u>1,925.00</u>
		<u>17,370,798.47</u>	<u>18,032,863.82</u>
Receivables and Other Assets			
with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	834,766.35	842,928.28
Tax Title Liens Receivable	SA-6	371,884.58	350,868.55
Property Acquired for Taxes (at Assessed Valuation)	SA-20	1,012,207.00	1,116,707.00
Revenue Accounts Receivable	SA-7	27,451.89	25,627.37
Due from Evesham Township Municipal Utilities Authority	SA-19	36,191.28	36,191.28
Due from Evesham Fire District	SA-19	205,300.16	571,552.07
Due from Trust Other Fund	SB-2	2,230.88	
Due from Animal Control Fund	SB-3	9,897.51	
Prepaid Local School Taxes	SA-16	<u>2.00</u>	<u>2.00</u>
		<u>2,499,931.65</u>	<u>2,943,876.55</u>
		<u>19,870,730.12</u>	<u>20,976,740.37</u>
Federal and State Grant Fund:			
Cash -- Treasurer	SA-1	550,863.80	98,553.65
Due from Current Fund	SA-1	1,864,881.32	
Federal and State Grants Receivable	SA-21	<u>1,689,906.73</u>	<u>1,218,622.99</u>
		<u>4,105,651.85</u>	<u>1,317,176.64</u>
		<u>\$ 23,976,381.97</u>	<u>\$ 22,293,917.01</u>

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
 As of December 31, 2021 and 2020

**LIABILITIES, RESERVES
AND FUND BALANCE:**

	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3,SA-10	\$ 2,652,306.79	\$ 2,422,756.43
Reserve for Encumbrances	SA-18	936,256.63	1,507,894.98
Accounts Payable	SA-8	122,755.15	158,194.90
Prepaid Taxes	SA-11	1,448,821.56	1,488,458.16
Tax Overpayments	SA-12	977.85	476.26
Due to County for Added and Omitted Taxes	SA-14	48,400.68	50,053.66
Regional School Taxes Payable	SA-15	3,520,065.69	3,473,087.71
Due to Grant Fund	SA-1	1,864,881.32	
Due to State of New Jersey:			
Senior Citizen and Veterans Deductions	SA-4	66,093.68	68,039.56
Training Fees -- Surcharge	SA-19	28,377.00	17,228.00
Marriage Licenses	SA-19		1,525.00
Reserve for Participation in Public Library with State Aid	SA-19	1,880.03	1,880.03
Reserve for Sale of Assets	SA-19	46,552.00	
Reserve for MarltonBucks	SA-19	13,415.00	
Reserve for Public Safety	SA-19	29,153.61	
Reserve for Tax Appeals	SA-19	135,000.00	120,000.00
		10,914,936.99	9,309,594.69
Reserve for Receivables and Other Assets	A	2,499,931.65	2,943,876.55
Fund Balance	A-1	6,455,861.48	8,723,269.13
		19,870,730.12	20,976,740.37
Federal and State Grant Fund:			
Reserve for Encumbrances	SA-18	54,368.40	558,611.02
Unappropriated Reserves	SA-22	2,339,881.32	7,298.70
Appropriated Grant Reserves	SA-23	1,711,402.13	751,266.92
		4,105,651.85	1,317,176.64
		<u>\$ 23,976,381.97</u>	<u>\$ 22,293,917.01</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
CURRENT FUND

Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2021 and 2020

REVENUE AND OTHER INCOME REALIZED:	2021	2020
Fund Balance Utilized	\$ 6,675,000.00	\$ 6,025,000.00
Miscellaneous Revenue Anticipated	11,502,240.08	9,865,299.10
Receipts from Delinquent Taxes	836,048.59	928,494.39
Receipts from Current Taxes	157,846,185.84	155,648,737.78
Non-Budget Revenue	2,025,607.76	1,034,807.40
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,681,968.26	2,816,266.53
Refunds of Prior Year Expenses		42,521.78
Animal Control Statutory Excess Due Current Fund	9,897.51	
Cancellation of:		
Reserve for Police Dog Expenses		1,000.00
Reserve for Wage Execution - Admin Fee		639.00
Reserve for Election Workers		80.00
Reserve for Union Contract Settlements		298,411.49
Reserve for Reassessment		33,875.62
Liquidation of Reserves for:		
Due from Burlington County		6,546.24
Total Income	180,576,948.04	176,701,679.33
EXPENDITURES:		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	15,559,990.00	14,702,712.44
Other Expenses	12,317,130.00	11,731,211.00
Deferred Charges and Statutory Expenditures Municipal -- Within "CAPS"	4,559,570.00	4,282,843.70
Operations -- Excluded from "CAPS":		
Salaries and Wages	672,826.00	820,143.32
Other Expenses	1,332,464.46	788,968.57
Capital Improvements -- Excluded from "CAPS"	300,000.00	150,000.00
Municipal Debt Service -- Excluded from "CAPS"	5,224,277.70	5,039,209.61
County Taxes	21,919,816.30	22,261,996.09
Due County for Added and Omitted Taxes	48,400.68	50,053.66
Local School District Tax	63,623,091.00	62,569,305.00
Regional High School Tax	38,875,467.00	38,781,511.00
Special (Fire) District Taxes	9,995,123.66	8,673,781.00
Municipal Open Space Tax	1,589,151.86	1,589,017.05
Other Debits to Expenditures		
Prior Year Veterans' and Senior Citizens' Deductions Disallowed	6,170.55	8,544.52
Creation of Reserves for:		
Due from Evesham Fire District	133,748.09	557,474.85
Due from Trust Other Fund	2,230.88	
Due from Animal Control Fund	9,897.51	
Refund of Prior Year Revenue:		
Tax Appeals		325,425.99
Total Expenditures	176,169,355.69	172,332,197.80
Statutory Excess to Fund Balance	4,407,592.35	4,369,481.53
FUND BALANCE:		
Balance January 1	8,723,269.13	10,378,787.60
	13,130,861.48	14,748,269.13
Decreased by:		
Utilized as Revenue	6,675,000.00	6,025,000.00
Balance December 31	\$ 6,455,861.48	\$ 8,723,269.13

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2021

	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 6,675,000.00	-	\$ 6,675,000.00	-
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages	54,000.00		54,189.00	\$ 189.00
Other	25,000.00		23,807.00	(1,193.00)
Fees and Permits	80,000.00		78,570.01	(1,429.99)
Fines and Costs:				
Municipal Court	690,000.00		415,437.68	(274,562.32)
Interests and Costs on Taxes	245,010.00		185,614.45	(59,395.55)
Interest on Investments and Deposits	500,000.00		470,297.89	(29,702.11)
Rental Property	365,000.00		320,947.08	(44,052.92)
State Aid Without Offsetting Appropriations:				
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	3,164,693.00		3,164,693.00	
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	1,345,000.00		1,357,460.30	12,460.30
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	145,000.00		146,397.37	1,397.37
Police Salaries - Evesham Township Board of Education	375,000.00		187,500.00	(187,500.00)
Police Salaries - Saint Joan of Arc	50,000.00		50,000.00	
Tax Collector Salaries - Township of Shamong	19,426.00		19,425.99	(0.01)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:				
Drive Sober or Get Pulled Over		\$ 8,400.00	8,400.00	
Distracted Driving Statewide Crackdown		9,000.00	9,000.00	
Community Development Block Grant - 1010 Tuckerton ADA Imp.		75,000.00	75,000.00	
Community Development Block Grant - Blue Barn HVAC		200,000.00	200,000.00	
American Rescue Plan - MarltonBucks		25,000.00	25,000.00	
Performance Partnership Grant - Radon Test Kits		2,000.00	2,000.00	
Emergency Management Agency Assistance		10,000.00	10,000.00	
Drunk Driving Enforcement Fund		14,944.57	14,944.57	
NJDOT - Crown Royal Parkway		270,000.00	270,000.00	
Body Armor Replacement		12,709.32	12,709.32	
Safe and Secure Communities Program - P.L. 1994, Chapter 220		64,800.00	64,800.00	
NJDEP - Clean Communities Program		98,221.91	98,221.91	
Recycling Tonnage Grant	65,213.66		65,213.66	
Body Worn Cameras		203,800.00	203,800.00	
Community Employment Program - Kessler Foundation		40,000.00	40,000.00	
Inclusive Healthy Communities Grant		100,000.00	100,000.00	
NJDEP - It Pay\$ to Plugin		8,000.00	8,000.00	
Recreational Opportunities for Individuals with Disabilities		20,000.00	20,000.00	
Green Acres - Local Stewardship - Black Run Preserve		50,000.00	50,000.00	
Cross Country Transportation Demand Management Association Grant		2,755.00	2,755.00	
Safety Incentive Grant		5,000.00	5,000.00	
Sustainable Communities Environmental Stewardship Grant		5,000.00	5,000.00	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
Cable Television Fees	683,895.00		683,895.96	0.96
Wiley PILOT Agreement	200,000.00		200,000.00	
Barclay Chase PILOT Agreement	500,000.00		550,682.77	50,682.77
General Capital Surplus	800,000.00		800,000.00	
Evesham Municipal Utilities Authority - Operating Surplus	799,000.00		799,000.00	
2020 Interlocal Service - Saint Joan of Arc	50,000.00		50,000.00	
Liquidation of Reserve for Due from Fire District	500,000.00		500,000.00	
Hospital Community Service Fee	154,000.00		154,477.12	477.12
Total Miscellaneous Revenues	10,810,237.66	1,224,630.80	11,502,240.08	(532,628.38)
Receipts from Delinquent Taxes	700,000.00		836,048.59	136,048.59
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	22,354,884.31	-	23,592,907.65	1,238,023.34
Budget Totals	40,540,121.97	1,224,630.80	42,606,196.32	841,443.55
Non-Budget Revenue	-	-	2,025,607.76	2,025,607.76
	\$ 40,540,121.97	\$ 1,224,630.80	\$ 44,631,804.08	\$ 2,867,051.31

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2021

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 157,846,185.84
Allocated:	
School, County and Special District Taxes	<u>136,051,050.50</u>
Balance for Support of Municipal Budget Appropriations	21,795,135.34
Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,797,772.31</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 23,592,907.65</u></u>

Receipts from Delinquent Taxes:

Receipts:	
Delinquent Tax Collections	\$ 834,875.22
Overpayments Applied	923.37
Veterans' and Senior Citizens' Allowed by Collector	<u>250.00</u>
	<u><u>\$ 836,048.59</u></u>

Analysis of Non-Budget Revenue

Receipts:

Treasurer:

Payments in Lieu of Taxes	\$ 906,686.46
Abandoned and Vacant Property	70,000.00
Street Opening Permits	77,650.00
Police Outside Employment Administration Fees	55,941.29
JIF Reimbursement	25,521.00
Sale of Trash & Recycling Cans	19,484.20
Bulk Trash Pick ups	14,775.00
FEMA Reimbursements	16,930.55
Miscellaneous	59,337.49
Senior Citizens and Veterans Administrative Fee	4,975.55
Refunds and Reimbursements	141,955.40
Cancellation of Unemployment Reserve	597,124.20
Cancellation of Public Assistance Fund	21,556.79
Administration Fees	<u>316.00</u>
	\$ 2,012,253.93

Collector:

Tax Title Lien Premium Forfeiture	12,000.00
Tax Search Fees	770.00
Miscellaneous	<u>583.83</u>
	<u>13,353.83</u>
	<u><u>\$ 2,025,607.76</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, 2021

	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	
OPERATIONS – WITHIN "CAPS"						
General Government:						
Mayor and Council:						
Salaries and Wages	\$ 37,000.00	\$ 37,000.00	\$ 36,733.68	\$	266.32	
Other Expenses	16,500.00	16,500.00	14,013.94		2,486.06	
Economic Development Committee:						
Other Expenses	700.00	700.00			700.00	
Farmers Market Committee:						
Other Expenses	5,400.00	5,400.00	629.08		4,770.92	
Disability & Veteran Affairs Committee:						
Other Expenses	500.00	500.00			500.00	
Senior Advisory Committee:						
Other Expenses	500.00	500.00			500.00	
Human Rights Advisory Committee:						
Other Expenses	500.00	500.00			500.00	
Library Committee:						
Other Expenses	500.00	500.00			500.00	
Town Watch Committee:						
Other Expenses	500.00	500.00	50.00		450.00	
Historic Preservation Commission:						
Salaries and Wages	1,800.00	2,800.00	1,850.00		950.00	
Other Expenses	2,000.00	2,000.00			2,000.00	
Environmental Protection:						
Salaries and Wages	1,800.00	2,800.00	2,150.00		650.00	
Other Expenses	2,800.00	2,800.00	1,000.61		1,799.39	
Youth Advisory Committee:						
Other Expenses	500.00	500.00			500.00	
Department of Township Manager:						
Township Manager:						
Salaries and Wages	285,000.00	282,000.00	277,554.23		4,445.77	
Other Expenses	44,200.00	44,200.00	38,763.29		5,436.71	
Human Resources:						
Salaries and Wages	197,100.00	197,100.00	182,413.99		14,686.01	
Other Expenses	13,075.00	13,075.00	8,469.23		4,605.77	
Department of Township Clerk:						
Township Clerk:						
Salaries and Wages	285,000.00	285,000.00	259,190.79		25,809.21	
Other Expenses	69,895.00	89,895.00	63,016.86	\$ 15,611.98	11,266.16	
Department of Township Attorney:						
Other Expenses	425,000.00	425,000.00	270,194.26	102,230.73	52,575.01	

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	<u>A p p r o p r i a t i o n s</u>		<u>Budget After Modification</u>	<u>Expended</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>\$</u>			<u>Encumbered</u>	<u>\$</u>		
OPERATIONS WITHIN "CAPS" (CONT'D)								
General Government (Cont'd):								
Office of Township Prosecutor:								
Salaries and Wages								
Department of Finance:								
Financial Administration:								
Salaries and Wages	290,000.00		290,000.00	282,791.78			7,208.22	
Other Expenses	87,700.00		103,700.00	90,882.73	\$ 10,072.20		2,745.07	
Audit Services:								
Other Expenses	75,000.00		75,000.00	74,500.00	500.00			
Department of Tax Assessments:								
Office of Tax Assessor:								
Salaries and Wages	240,400.00		240,400.00	238,669.43			1,730.57	
Other Expenses	52,100.00		52,100.00	17,987.72	2,000.00		32,112.28	
Department of Tax Collector:								
Office of Tax Collector:								
Salaries and Wages	239,000.00		239,000.00	225,844.71			13,155.29	
Other Expenses	23,790.00		23,790.00	14,871.97	2,180.00		6,738.03	
Engineering Services:								
Other Expenses	120,000.00		195,000.00	126,654.15	3,345.85		65,000.00	
Department of Public Works:								
Administration:								
Salaries and Wages	605,600.00		605,600.00	570,457.96			35,142.04	
Other Expenses	16,700.00		16,700.00	9,749.08	83.26		6,867.66	
Road Repairs and Maintenance:								
Salaries and Wages	1,015,000.00		875,000.00	801,460.26			73,539.74	
Other Expenses	1,086,300.00		1,086,300.00	502,453.64	239,739.89		344,106.47	
Sanitation:								
Salaries and Wages	520,000.00		520,000.00	504,619.90			15,380.10	
Other Expenses	129,000.00		129,000.00	50,865.22	9,468.00		68,666.78	
Landfill Fees	2,700,000.00		2,700,000.00	2,337,321.90	214,573.47		148,104.63	
Department of Parks and Recreation:								
Public Buildings and Grounds:								
Salaries and Wages	168,200.00		168,200.00	155,381.72			12,818.28	
Other Expenses	277,000.00		297,000.00	248,519.85	41,877.82		6,602.33	
Vehicle Maintenance:								
Salaries and Wages	469,400.00		469,400.00	418,672.19			50,727.81	
Other Expenses	564,000.00		564,000.00	493,938.21	60,698.47		9,363.32	

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	A p p r o p r i a t i o n s		Expend	P a i d o r C h a r g e d		Reserved	Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered			
OPERATIONS WITHIN "CAPS" (CONT'D)							
General Government (Cont'd):							
Public Affairs and Senior Services:							
Salaries and Wages	\$ 203,600.00	\$ 203,600.00	\$ 127,838.73		\$ 75,761.27		
Other Expenses	15,850.00	15,850.00	4,806.75	3,991.71	7,051.54		
Celebration of Public Events:							
Salaries and Wages	20,000.00	25,000.00	18,411.58		6,588.42		
Other Expenses	42,000.00	42,000.00	11,764.68		30,235.32		
Department of Police:							
Police:							
Salaries and Wages	9,500,000.00	9,500,000.00	9,061,871.15		438,128.85		
Other Expenses	597,880.00	457,880.00	228,023.91	126,800.31	103,055.78		
Department of Public Health:							
Public Health:							
Other Expenses	10,000.00	10,000.00	2,998.51	109.85	6,891.64		
Department of Community Development:							
Planning Administration:							
Salaries and Wages	270,000.00	270,000.00	253,720.81		16,279.19		
Other Expenses	102,200.00	102,200.00	77,096.58	19,954.15	5,149.27		
Zoning Administration:							
Salaries and Wages	3,500.00	3,500.00	2,310.00		1,190.00		
Other Expenses	8,000.00	8,000.00	3,353.76	2,746.24	1,900.00		
Computerized Data Processing :							
Salaries and Wages	239,000.00	239,000.00	227,566.18		11,433.82		
Other Expenses	185,802.00	185,802.00	171,980.30	3,074.83	10,746.87		
Uniform Construction Code Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):							
Construction Code Official:							
Salaries and Wages	555,000.00	555,000.00	522,992.51		32,007.49		
Other Expenses	16,400.00	16,400.00	5,604.09	380.44	10,415.47		
Community Services Act:							
Other Expenses	100,000.00	100,000.00	1,979.83		98,020.17		
Municipal Court:							
Salaries and Wages	285,000.00	285,000.00	268,691.79		16,308.21		
Other Expenses	31,350.00	31,350.00	15,932.48	1,173.51	14,244.01		
Public Defender:							
Salaries and Wages	4,590.00	4,590.00			4,590.00		

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	A p p r o p r i a t i o n s		Expend	P a i d o r C h a r g e d		Reserved	Unexpended Balance Canceled
	Budget	Budget After Modification		Encumbered			
OPERATIONS WITHIN "CAPS" (CONT'D)							
General Government (Cont'd):							
Insurance:							
General Liability	\$ 545,000.00	\$ 545,000.00	\$ 543,515.00		\$ 1,485.00		
Workers Compensation	554,000.00	554,000.00	553,800.00		200.00		
Employee Group Insurance	2,300,000.00	2,425,000.00	2,109,056.03	\$ 40,000.00	275,943.97		
Health Benefit Waivers	210,000.00	210,000.00	200,169.01		9,830.99		
Homeland Security:							
Other Expenses	10,000.00	10,000.00	2,908.75	1,691.21	5,400.04		
Emergency Management:							
Salaries and Wages	4,800.00	4,800.00			4,800.00		
Accumulated Compensated Absences:							
Salaries and Wages	200,000.00	200,000.00	200,000.00				
Supplemental Fire Services Program	13,848.00	13,848.00	13,848.00				
Unclassified:							
Electricity	433,500.00	433,500.00	369,974.01		63,525.99		
Traffic Signals	70,000.00	70,000.00	49,269.39		20,730.61		
Street lighting	520,000.00	520,000.00	460,689.37		59,310.63		
Telephone	114,240.00	114,240.00	111,947.51		2,292.49		
Water	2,000.00	2,000.00			2,000.00		
Natural Gas	127,500.00	127,500.00	81,642.48	2,994.06	42,863.46		
Gasoline and Fuel	350,000.00	350,000.00	254,896.58	30,110.30	64,993.12		
Postage	76,500.00	76,500.00	38,844.71		37,655.29		
Printing and Photocopying	45,900.00	45,900.00	32,135.74		13,764.26		
Total Operations -- Within "CAPS"	27,872,120.00	27,872,120.00	24,403,577.56	935,408.28	2,533,134.16		
Contingent	5,000.00	5,000.00	-	-	5,000.00		
Total Operations Including Contingent Within "CAPS"	27,877,120.00	27,877,120.00	24,403,577.56	935,408.28	2,538,134.16		
Detail:							
Salaries and Wages	15,675,990.00	15,559,990.00	14,693,458.35		866,531.65		
Other Expenses	12,201,130.00	12,317,130.00	9,710,119.21	935,408.28	1,671,602.51		

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	<u>A p p r o p r i a t i o n s</u>		<u>Expend</u>	<u>P a i d o r C h a r g e d</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Encumbered</u>	<u>Reserved</u>	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES --</u>						
<u>MUNICIPAL -- WITHIN "CAPS"</u>						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	\$ 734,513.00	\$ 734,513.00	\$ 734,513.00			
Social Security System (O.A.S.I)	1,250,000.00	1,250,000.00	1,214,177.48		\$ 35,822.52	
Police & Firemen's Retirement System of NJ	2,564,957.00	2,564,957.00	2,564,957.00			
Unemployment Compensation Insurance	100.00	100.00			100.00	
Defined Contribution Retirement Plan	10,000.00	10,000.00			10,000.00	
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	4,559,570.00	4,559,570.00	4,513,647.48	-	45,922.52	-
Total General Appropriations for Municipal Purposes Within "CAPS"	32,436,690.00	32,436,690.00	28,917,225.04	\$ 935,408.28	2,584,056.68	-
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>						
Interlocal Municipal Service Agreements:						
Police Salaries - Lenape Regional High School District	145,000.00	145,000.00	145,000.00			
Police Salaries - Evesham Township Board of Education	375,000.00	375,000.00	375,000.00			
Police Salaries - Saint Joan of Arc School	50,000.00	50,000.00	50,000.00			
Tax Collector Salaries - Township of Shamong	19,426.00	19,426.00	19,426.00			
Landfill Fees - Recycling Tax	68,442.00	68,442.00	28,173.54	848.35	39,420.11	
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	34,010.00	34,010.00	9,998.00		24,012.00	
Total Other Operations - Excluded from "CAPS"	706,878.00	706,878.00	642,597.54	848.35	63,432.11	-

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	<u>A p p r o p r i a t i o n s</u>		<u>Budget After Modification</u>	<u>Expended</u>	<u>P a i d o r C h a r g e d</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>\$</u>			<u>Encumbered</u>	<u>Reserved</u>	
Public and Private Programs Offset by Revenues:							
Matching Funds for Grants			8,568.00	3,750.00		4,818.00	
Drive Sober or Get Pulled Over (NJSA 40A:4-87)			8,400.00	8,400.00			
Distracted Driving Statewide Crackdown (NJSA 40A:4-87)			9,000.00	9,000.00			
Community Development Block Grant -							
1010 Tuckerton ADA Imp. (NJSA 40A:4-87)			75,000.00	75,000.00			
Blue Barn HVAC (NJSA 40A:4-87)			200,000.00	200,000.00			
American Rescue Plan - MarltonBucks (NJSA 40A:4-87)			25,000.00	25,000.00			
Performance Partnership Grant - Radon Test Kits (NJSA 40A:4-87)			2,000.00	2,000.00			
Emergency Management Agency Assistance (NJSA 40A:4-87)			10,000.00	10,000.00			
Drunk Driving Enforcement Fund (NJSA 40A:4-87)			14,944.57	14,944.57			
NJDOT - Crown Royal Parkway (NJSA 40A:4-87)			270,000.00	270,000.00			
Body Armor Replacement (NJSA 40A:4-87)			12,709.32	12,709.32			
Safe and Secure Communities Program -							
P.L. 1994, Chapter 220 (NJSA 40A:4-87)			64,800.00	64,800.00			
NJDEP - Clean Communities Program (NJSA 40A:4-87)			98,221.91	98,221.91			
Recycling Tonnage Grant	65,213.66		65,213.66	65,213.66			
Body Worn Cameras (NJSA 40A:4-87)			203,800.00	203,800.00			
Community Employment Program - Kessler Foundation (NJSA 40A:4-87)			40,000.00	40,000.00			
Inclusive Healthy Communities Grant (NJSA 40A:4-87)			100,000.00	100,000.00			
NJDEP - It Pay\$ to Plugin (NJSA 40A:4-87)			8,000.00	8,000.00			
Recreational Opportunities for Individuals							
with Disabilities (NJSA 40A:4-87)			20,000.00	20,000.00			
Green Acres - Local Stewardship -							
Black Run Preserve (NJSA 40A:4-87)			50,000.00	50,000.00			
Cross Country Transportation Demand Management							
Association Grant (NJSA 40A:4-87)			2,755.00	2,755.00			
Safety Incentive Grant (NJSA 40A:4-87)			5,000.00	5,000.00			
Sustainable Communities Environmental							
Stewardship Grant (NJSA 40A:4-87)			5,000.00	5,000.00			
Total Public and Private Programs Offset by Revenues	73,781.66		1,298,412.46	1,293,594.46	-	4,818.00	-
Total Operations - Excluded from "CAPS"	780,659.66		2,005,290.46	1,936,192.00	\$ 848.35	68,250.11	-
Detail:							
Salaries and Wages	589,426.00		672,826.00	672,826.00			
Other Expenses	191,233.66		1,332,464.46	1,263,366.00	848.35	68,250.11	
CAPITAL IMPROVEMENTS -- EXCLUDED FROM "CAPS"							
Capital Improvement Fund	300,000.00		300,000.00	300,000.00	-	-	-

(Continued)

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	<u>A p p r o p r i a t i o n s</u>		<u>Expend ed</u>	<u>P a i d o r C h a r g e d</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>		<u>Encumbered</u>	<u>Reserved</u>	
MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"						
Payment of Bond Principal	\$ 2,354,000.00	\$ 2,354,000.00	\$ 2,354,000.00			
Interest on Bonds	1,276,000.00	1,276,000.00	1,275,416.26			\$ 583.74
Loan Repayments for Principal and Interest:						
Loan Principal	1,377,000.00	1,377,000.00	1,377,000.00			
Loan Interest	218,000.00	218,000.00	217,861.44			138.56
Total Municipal Debt Service -- Excluded from "CAPS"	5,225,000.00	5,225,000.00	5,224,277.70	-	-	722.30
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	6,305,659.66	7,530,290.46	7,460,469.70	\$ 848.35	\$ 68,250.11	722.30
Subtotal General Appropriations	38,742,349.66	39,966,980.46	36,377,694.74	936,256.63	2,652,306.79	722.30
Reserve for Uncollected Taxes	1,797,772.31	1,797,772.31	1,797,772.31	-	-	-
Total General Appropriations	\$ 40,540,121.97	\$ 41,764,752.77	\$ 38,175,467.05	\$ 936,256.63	\$ 2,652,306.79	\$ 722.30
Original Budget		\$ 40,540,121.97				
Appropriation by NJSA 40A:4-87		1,224,630.80				
		<u>\$ 41,764,752.77</u>				
Reserve for Federal and State Grants Appropriated		\$ 1,289,844.46				
Reserve for Tax Appeals		15,000.00				
Reserve for Uncollected Taxes		1,797,772.31				
Due Trust Other Fund		1,618.63				
Disbursements		35,264,997.91				
Refunds of Appropriations		(193,766.26)				
		<u>\$ 38,175,467.05</u>				

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, 2021 and 2020

ASSETS:	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Animal Control Fund:			
Cash	SB-2	<u>\$ 58,244.21</u>	<u>\$ 49,107.70</u>
Other Funds:			
Cash - Collector	SB-1	1,119.99	1,119.99
Cash - Treasurer	SB-2	<u>6,073,826.40</u>	<u>7,506,996.55</u>
		<u>6,074,946.39</u>	<u>7,508,116.54</u>
Municipal Open Space Trust Fund:			
Cash	SB-2	<u>1,278,681.76</u>	<u>1,284,530.23</u>
		<u>\$ 7,411,872.36</u>	<u>\$ 8,841,754.47</u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Animal Control Fund:			
Due Current Fund	SB-3	\$ 9,897.51	
Reserve for Animal Control Fund Expenditures	SB-5	<u>48,346.70</u>	<u>\$ 49,107.70</u>
		<u>58,244.21</u>	<u>49,107.70</u>
Other Funds:			
Collector:			
Reserve For:			
Tax Title Lien Redemption	SB-6	1,119.99	1,119.99
Treasurer:			
Due Current Fund	SB-2	2,230.88	
Reserve for:			
Miscellaneous Trust Reserves	SB-6	<u>6,071,595.52</u>	<u>7,506,996.55</u>
		<u>6,074,946.39</u>	<u>7,508,116.54</u>
Municipal Open Space Trust Fund:			
Reserve for Future Use	B-1	<u>1,278,681.76</u>	<u>1,284,530.23</u>
		<u>\$ 7,411,872.36</u>	<u>\$ 8,841,754.47</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

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, 2021 and 2020

	<u>2021</u>	<u>2020</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 1,589,151.86	\$ 1,589,017.05
Reserve for Future Use	712,500.00	400,696.50
Miscellaneous	29,946.61	29,708.21
Cancellation of Prior Year Encumbrances	<u> </u>	<u>15,500.73</u>
Total Income	<u>2,331,598.47</u>	<u>2,034,922.49</u>
EXPENDITURES:		
Budget Appropriations:		
Maintenance of Lands for Recreation and Conservation	746,491.84	636,429.68
Debt Service	565,955.10	563,646.80
Due Golf Course Utility Operating Fund		635,584.00
Down Payments on Improvements	312,500.00	
Paid Directly from Reserve Funds:		
Other Open Space Acquisition Expenditures	<u> </u>	<u>3,990.00</u>
Total Expenditures	<u>1,624,946.94</u>	<u>1,839,650.48</u>
Excess to Reserve	706,651.53	195,272.01
RESERVE FOR FUTURE USE:		
Balance January 1,	<u>1,284,530.23</u>	<u>1,489,954.72</u>
	1,991,181.76	1,685,226.73
Decreased by:		
Reserve for Future Use Anticipated	<u>712,500.00</u>	<u>400,696.50</u>
Balance December 31,	<u><u>\$ 1,278,681.76</u></u>	<u><u>\$ 1,284,530.23</u></u>

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
MUNICIPAL OPEN SPACE TRUST FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2021

	Anticipated <u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Amount to be Raised by Taxation	\$ 1,585,670.48	\$ 1,589,151.86	\$ 3,481.38
Reserve for Future Use	712,500.00	712,500.00	
Miscellaneous	<u>29,946.57</u>	<u>29,946.57</u>	<u>29,946.57</u>
	<u>\$ 2,298,170.48</u>	<u>\$ 2,331,598.43</u>	<u>\$ 33,427.95</u>

Analysis of Realized Revenues

Receipts:

Due from Current Fund:

2021 Open Space Tax Levy
Added and Omitted Taxes

\$ 1,585,670.48
3,481.38

\$ 1,589,151.86

Miscellaneous Revenues:

Miscellaneous Revenues
Interest Earnings on Deposits

7,200.00
22,746.57

29,946.57

1,619,098.43

Reserve for Future Use

712,500.00

\$ 2,331,598.43

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, 2021

	Original Budget	Appropriations Budget After Modification	Disbursed	Unexpended Balance Canceled
Maintenance of Lands for Recreation and Conservation:				
Salaries & Wages	\$ 330,000.00	\$ 280,000.00	\$ 263,087.22	\$ 16,912.78
Other Expenses	464,630.00	514,630.00	483,404.62	31,225.38
	<u>794,630.00</u>	<u>794,630.00</u>	<u>746,491.84</u>	<u>48,138.16</u>
Historic Preservation:				
Due Golf Course Utility Operating Fund	210,890.48	210,890.48	-	210,890.48
Acquisition of Lands for Recreation and Conservation	400,000.00	400,000.00	-	400,000.00
Down Payments on Improvements	312,500.00	312,500.00	312,500.00	-
Debt Service:				
Payment of Bond Principal	460,000.00	460,000.00	455,267.60	4,732.40
Interest on Bonds	120,150.00	120,150.00	110,687.50	9,462.50
	<u>580,150.00</u>	<u>580,150.00</u>	<u>565,955.10</u>	<u>14,194.90</u>
	<u>\$ 2,298,170.48</u>	<u>\$ 2,298,170.48</u>	<u>\$ 1,624,946.94</u>	<u>\$ 673,223.54</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, 2021 and 2020

ASSETS:	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Cash	SC-1	\$ 11,488,850.03	\$ 4,041,437.17
Deferred Charges to Future Taxation:			
Funded	SC-3	45,593,560.50	48,277,554.84
Unfunded	SC-4	12,663,980.44	3,840,040.44
		<u> </u>	<u> </u>
Total Assets		<u>\$ 69,746,390.97</u>	<u>\$ 56,159,032.45</u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Improvement Authorizations:			
Funded	SC-5	\$ 1,523,478.61	\$ 2,143,514.84
Unfunded	SC-5	9,134,206.58	2,159,464.22
Reserve for Encumbrances	SC-5	3,199,542.45	2,610,908.46
Down Payments on Improvements - Open Space	SC-6	50,000.00	
Capital Improvement Fund	SC-7	80,213.25	54,631.50
Reserve for Preliminary Expenses	SC-7		7,081.75
Reserve for Road Improvements	C-1		32,561.00
Reserve for Escheated Funds	C-1		2,028.00
General Serial Bonds	SC-8	40,360,000.00	42,999,000.00
Loans Payable	SC-9	5,233,560.50	5,278,554.84
Bond Anticipation Notes Payable	SC-10	9,987,500.00	
Fund Balance	C-1	177,889.58	871,287.84
		<u> </u>	<u> </u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 69,746,390.97</u>	<u>\$ 56,159,032.45</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2021

Balance December 31, 2020		\$ 871,287.84
Increased by:		
Premium on Sale of Notes	\$ 72,012.74	
Cancellation of Reserve for Road Improvements	32,561.00	
Cancellation of Reserve for Escheated Funds	<u>2,028.00</u>	
		<u>106,601.74</u>
		977,889.58
Decreased by:		
Anticipated Revenue in Current Fund		<u>800,000.00</u>
Balance December 31, 2021		<u><u>\$ 177,889.58</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, 2021 and 2020

ASSETS:	Ref.	2021	2020
Operating Fund:			
Cash	SD-1	\$ 1,208,171.20	\$ 847,805.32
Cash -- Change Fund	D	2,400.00	2,400.00
Inventory	D	6,903.68	17,630.43
Utility Reimbursements Accounts Receivable	SD-7	<u>2,749.81</u>	<u>1,300.12</u>
Deferred Charges:			
Emergency Appropriations	D-3	<u>60,000.00</u>	<u>-</u>
Total Operating Fund		<u>1,280,224.69</u>	<u>869,135.87</u>
Capital Fund:			
Cash	SD-1	751,858.66	804,683.98
Fixed Capital	SD-3	14,493,766.63	12,564,428.10
Fixed Capital Authorized and Uncompleted	SD-4	<u>1,779,061.47</u>	<u>3,329,300.00</u>
Total Capital Fund		<u>17,024,686.76</u>	<u>16,698,412.08</u>
Total Assets		<u><u>\$ 18,304,911.45</u></u>	<u><u>\$ 17,567,547.95</u></u>
LIABILITIES, RESERVES AND FUND BALANCE:			
Operating Fund:			
Appropriation Reserve	D-3, SD-5	\$ 44,995.21	\$ 22,135.23
Reserve for Encumbrances	D-3, SD-5	12,991.31	25,394.77
Accrued Interest on Bonds, Loans and Notes	SD-8	33,830.21	40,416.76
New Jersey Sales Tax Payable	SD-6	1,519.84	
Reserve for Inventory	D	<u>6,903.68</u>	<u>17,630.43</u>
Total Liabilities and Reserves		<u>100,240.25</u>	<u>105,577.19</u>
Fund Balance	D-1	<u>1,179,984.44</u>	<u>763,558.68</u>
Total Operating Fund		<u>1,280,224.69</u>	<u>869,135.87</u>
Capital Fund:			
Improvement Authorizations:			
Funded	SD-9	127,008.08	129,681.96
Unfunded	SD-9	321,805.04	
Reserve for Encumbrance	SD-9	82,614.46	85,470.94
Reserve for Amortization	SD-12	10,869,577.02	9,889,456.51
Deferred Reserve for Amortization	SD-13	70,095.49	347,216.00
Serial Bonds	SD-10	4,200,000.00	4,886,000.00
Loans Payable	SD-11	97,000.00	114,000.00
Capital Improvement Fund	SD-1	10,614.19	614.19
Fund Balance	D	<u>1,245,972.48</u>	<u>1,245,972.48</u>
Total Capital Fund		<u>17,024,686.76</u>	<u>16,698,412.08</u>
Total Liabilities and Reserves		<u><u>\$ 18,304,911.45</u></u>	<u><u>\$ 17,567,547.95</u></u>

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis
 For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenue and Other Income Realized:		
Surplus Anticipated	\$ 590,227.52	\$ 420,000.00
Golf Course Fees	1,148,620.93	754,256.51
Golf Cart Fees	277,042.71	183,785.11
Golf Course Concession	204,019.26	86,600.00
Driving Range Sales	530,177.40	385,104.99
Pro Shop Sales	100,442.25	59,073.16
Interest on Investments	27,751.37	22,297.49
Dedicated Open Space/Recreation Trust Fund		635,584.00
Non-Budgeted Revenues	109,735.94	15,950.00
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	26,200.41	52,677.28
	<u>3,014,217.79</u>	<u>2,615,328.54</u>
Expenditures:		
Operating	1,116,000.00	957,684.00
Capital Improvements	10,000.00	
Debt Service	845,098.91	832,205.65
Deferred Charges and Statutory Expenditures	96,465.60	95,000.00
Other Charges to Income:		
Refund of Prior Year Revenue		3,915.00
	<u>2,067,564.51</u>	<u>1,888,804.65</u>
Total Expenditures		
Excess in Revenues	946,653.28	726,523.89
Adjustments to Income before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	60,000.00	-
	<u>1,006,653.28</u>	<u>726,523.89</u>
Statutory Excess to Fund Balance		
Fund Balance:		
Balance January 1	763,558.68	457,034.79
	1,770,211.96	1,183,558.68
Decreased by:		
Utilized as Revenue	590,227.52	420,000.00
Balance December 31	<u>\$ 1,179,984.44</u>	<u>\$ 763,558.68</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2021

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess / (Deficit)</u>
Local Revenues:			
Surplus Anticipated	\$ 590,227.52	\$ 590,227.52	
Golf Course Fees	700,000.00	1,148,620.93	\$ 448,620.93
Golf Cart Fees	110,000.00	277,042.71	167,042.71
Golf Course Concession	86,000.00	204,019.26	118,019.26
Driving Range Sales	250,000.00	530,177.40	280,177.40
Pro Shop Sales	50,000.00	100,442.25	50,442.25
Interest on Investments	18,000.00	27,751.37	9,751.37
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services:			
Dedicated Open Space/Recreation Trust Fund	<u>210,890.48</u>	<u> </u>	<u>(210,890.48)</u>
	<u>2,015,118.00</u>	<u>2,878,281.44</u>	<u>863,163.44</u>
Non-Budgeted Revenues	<u>-</u>	<u>109,735.94</u>	<u>109,735.94</u>
	<u><u>\$ 2,015,118.00</u></u>	<u><u>\$ 2,988,017.38</u></u>	<u><u>\$ 972,899.38</u></u>
<u>Analysis of Realized Revenues</u>			
Interest on Investments:			
Collections -- Operating Fund	\$ 14,870.02		
Due from Golf Course Capital Fund	<u>12,881.35</u>		
		<u><u>\$ 27,751.37</u></u>	
<u>Analysis of Non-Budgeted Revenues</u>			
Golf Instruction	\$ 67,759.00		
Golf Outings	41,758.00		
Miscellaneous	<u>218.94</u>		
		<u><u>\$ 109,735.94</u></u>	

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2021

	<u>A p p r o p r i a t i o n s</u>		<u>P a i d o r C h a r g e d</u>			<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
Operating:						
Salaries and Wages (NJSA 40A:4-46 \$60,000.00)	\$ 475,000.00	\$ 535,000.00	\$ 497,725.40		\$ 37,274.60	
Other Expenses	566,000.00	581,000.00	565,412.72	\$ 12,991.31	2,595.97	
Total Operating	1,041,000.00	1,116,000.00	1,063,138.12	12,991.31	39,870.57	-
Capital Improvements:						
Capital Improvement Fund	10,000.00	10,000.00	10,000.00	-	-	-
Debt Service:						
Payment of Bond Principal	686,000.00	686,000.00	686,000.00			
Interest on Bonds	145,000.00	145,000.00	137,783.13			\$ 7,216.87
Payment of Loan Principal	17,000.00	17,000.00	17,000.00			
Interest on Loans	4,600.00	4,600.00	4,315.78			284.22
Total Debt Service	852,600.00	852,600.00	845,098.91	-	-	7,501.09
Deferred Charges and Statutory Expenditures:						
Deferred Charges:						
Prior Year Bills - Tri State Fire Protection 2015	2,000.00	2,000.00	1,947.60	-	-	52.40
Statutory Expenditures:						
Public Employee' Retirement System	49,518.00	49,518.00	49,518.00			
Social Security System (O.A.S.I.)	60,000.00	45,000.00	39,875.36		5,124.64	
Total Statutory Expenditures	109,518.00	94,518.00	89,393.36	-	5,124.64	-
Total Deferred Charges and Statutory Expenditures	111,518.00	96,518.00	91,340.96		5,124.64	52.40
	<u>\$ 2,015,118.00</u>	<u>\$ 2,075,118.00</u>	<u>\$ 2,009,577.99</u>	<u>\$ 12,991.31</u>	<u>\$ 44,995.21</u>	<u>\$ 7,553.49</u>
Original Budget		\$ 2,015,118.00				
Appropriation by NJSA 40A:4-46		60,000.00				
		<u>\$ 2,075,118.00</u>				
Disbursements			\$ 1,867,479.08			
Accrued Interest on Bonds, Loans and Notes			142,098.91			
			<u>\$ 2,009,577.99</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, 2021 and 2020

	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
ASSETS:			
Cash	SE-1	-	\$ 21,556.79
		<u> </u>	<u> </u>
LIABILITIES AND RESERVES:			
Reserve for Public Assistance:			
P.A.T.F. I	SE-1	-	\$ 21,556.79
		<u> </u>	<u> </u>

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF EVESHAM
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts -- Regulatory Basis
For the Year Ended December 31, 2021

	Balance <u>Dec. 31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2021</u>
General Fixed Assets:				
Land and Land Improvements	\$ 51,474,420.58	\$ 125,000.00		\$ 51,599,420.58
Buildings and Improvements	18,914,387.57			18,914,387.57
Furniture, Equipment and Vehicles	<u>15,311,430.30</u>	<u>982,208.61</u>	<u>\$ 45,053.00</u>	<u>16,248,585.91</u>
	<u>\$ 85,700,238.45</u>	<u>\$ 1,107,208.61</u>	<u>\$ 45,053.00</u>	<u>\$ 86,762,394.06</u>
Investment in General Fixed Assets	<u>\$ 85,700,238.45</u>	<u>\$ 1,107,208.61</u>	<u>\$ 45,053.00</u>	<u>\$ 86,762,394.06</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, 2021

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The Township of Evesham (hereafter referred to as the "Township") was incorporated in 1692. The Township, located in Burlington County, New Jersey, is located approximately fifteen miles from the City of Philadelphia. The Township borders Mount Laurel, Cherry Hill, Voorhees, Berlin, Waterford, and Medford. According to the 2020 census, the population is 46,826.

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 are not presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended. If the provisions of the aforementioned GASB Statement, as amended had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the Township, the primary government:

Township of Evesham Municipal Utilities Authority
100 Sharp Road
Marlton, New Jersey 08053

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation - The financial statements of the Township contain all funds and account groups in accordance with the *Requirements of Audit* (the "Requirements") 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* 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 accounts for its financial transactions through the use of separate funds and an account group 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)**Measurement Focus, Basis of Accounting and Financial Statement Presentation (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 operations.

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.

General Fixed Asset Group of Accounts - The general fixed asset group of accounts is utilized to account for property, land, buildings, and equipment that have been acquired by other governmental funds.

Budgets and Budgetary Accounting - The Township must adopt an annual budget for its current, municipal 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; therefore, unrealized gains or losses on investments have not been recorded.

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 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's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$2,000.00. 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 acquisition value as of the date of the transaction. 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 asset group of accounts, 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 include 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.

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, improvements, and contributed capital.

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 asset group of accounts. If such property is converted to a municipal use, it will be recorded in the general fixed asset group of accounts.

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

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 golf course 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 is 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 to 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, the Township of Evesham School District, the Lenape Regional High School District, and the Township of Evesham Fire District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The Township 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. For the regional high school district, operations is charged for 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, 2020 and decreased by the amount deferred at December 31, 2021.

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

Fire District Taxes - The municipality is responsible for levying, collecting, and remitting fire district taxes for the Township of Evesham Fire District. Operations is charged for the full amount required to be raised from taxation to operate the Fire District for the period from January 1 to December 31. In accordance with N.J.S.A. 40A:14-79, operations is charged for 56.25% of the full amount required to be raised by taxation for 2019 and 43.75% for 2020.

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.

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

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 golf course 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 year. Lapsed appropriation reserves are recorded as income.

Long-Term Debt - Long-term debt, relative to the acquisition of capital assets, is recorded as a liability in the general capital and golf course 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.

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 \$250,000.00 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 agency 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 classified as uninsured and uncollateralized.

Note 2: CASH AND CASH EQUIVALENTS (CONT'D)

Custodial Credit Risk Related to Deposits (Cont'd) - As of December 31, 2021, the Township's bank balances of \$38,710,716.05 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 37,289,611.75
Uninsured and Uncollateralized	<u>1,421,104.30</u>
Total	<u>\$ 38,710,716.05</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 calendar years:

Comparative Schedule of Tax Rates

	<u>Year Ended</u>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Tax Rate	<u>\$ 2.997</u>	<u>\$ 2.958</u>	<u>\$ 2.934</u>	<u>\$ 2.893</u>	<u>\$ 2.859</u>
Apportionment of Tax Rate:					
Municipal	\$.422	\$.423	\$.423	\$.427	\$.430
County	.417	.423	.425	.416	.408
Local School	1.203	1.184	1.179	1.178	1.159
Regional School	.735	.733	.724	.705	.695
Fire District	.190	.165	.153	.137	.137
Municipal Open Space	.030	.030	.030	.030	.030

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2021	\$ 5,285,568,270.00
2020	5,284,891,663.00
2019	5,266,523,659.00
2018	5,246,691,953.00
2017	5,213,149,378.00

Note 3: PROPERTY TAXES (CONT'D)

Five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four calendar years (cont'd):

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2021	\$ 158,734,183.44	\$ 157,846,185.84	99.44%
2020	156,681,907.27	155,648,737.78	99.34%
2019	155,229,416.18	154,069,421.00	99.25%
2018	152,545,230.38	151,184,727.22	99.11%
2017	149,969,043.55	148,731,998.87	99.18%

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>
2021	\$ 371,884.58	\$ 834,766.35	\$ 1,206,650.93	0.76%
2020	350,868.55	842,928.28	1,193,796.83	0.76%
2019	336,944.27	921,342.52	1,258,286.79	0.81%
2018	358,290.92	1,152,322.43	1,510,613.35	0.99%
2017	350,479.42	1,022,074.50	1,372,553.92	0.92%

The following comparison is made of the number of tax title liens receivable on December 31 for the current and previous four calendar years:

<u>Year</u>	<u>Number</u>
2021	4
2020	3
2019	22
2018	60
2017	27

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>
2021	\$ 1,012,207.00
2020	1,116,707.00
2019	1,116,707.00
2018 (Restated)	943,007.00
2017	690,707.00

Note 5: FUND BALANCES APPROPRIATED

The following schedules detail 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:

Current Fund

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2021	\$ 6,455,861.48	\$ 5,000,000.00	77.45%
2020	8,723,269.13	6,675,000.00	76.52%
2019	10,378,787.60	6,025,000.00	58.05%
2018	10,478,368.47	6,025,000.00	57.50%
2017	8,300,513.42	4,150,000.00	50.00%

Golf Course Utility Fund

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2021	\$ 1,179,984.44	\$ 828,000.00	70.17%
2020	763,558.38	590,227.52	77.30%
2019	457,034.79	420,000.00	91.90%
2018	185,495.20	100,000.00	53.91%
2017	297,935.06	200,000.00	67.13%

Note 6: PENSION PLANS

In May of 2021, the New Jersey Division of Local Government Services issued Local Finance Notice 2021-10 which allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB 68. As of the date of this report the information for the period ended June 30, 2021 was not available, therefore the information dated June 30, 2020 is disclosed below.

A substantial number of the Township's employees participate in one of the following defined benefit pension plans: the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. Each Plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements, required supplementary information and detailed information about the PERS and PFRS plans' fiduciary net position which can be obtained by writing to or at the following website:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>

Note 6: PENSION PLANS (CONT'D)**General Information about the Pension Plans****Plan Descriptions**

Public Employees' Retirement System - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the Township, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

Police and Firemen's Retirement System - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS' designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Township. The PFRS' Board of Trustees is primarily responsible for the administration of the PFRS.

Vesting and Benefit Provisions

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The following represents the membership tiers for PERS:

Tier Definition

- 1 Members who were enrolled prior to July 1, 2007
- 2 Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
- 4 Members who were eligible to enroll after May 21, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Note 6: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

Police and Firemen's Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

Tier Definition

- 1 Members who were enrolled prior to May 22, 2010
- 2 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 3 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Contributions

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 7.50% of base salary, effective July 1, 2018. The rate for members who are eligible for the Prosecutors Part of PERS (P.L. 2001, C. 366) is 10.0%. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The Township's contractually required contribution rate for the year ended December 31, 2020 was 14.74% of the Township's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2020, the Township's contractually required contribution to the pension plan for the year ended December 31, 2020 is \$783,618.00, and is payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2019, the Township's contractually required contribution to the pension plan for the year ended December 31, 2019 was \$691,152.30, which was paid on April 1, 2020.

Employee contributions to the Plan for the year ended December 31, 2020 were \$404,272.91.

Police and Firemen's Retirement System - The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 10.0% of base salary. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.

Note 6: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Contributions (Cont'd)**

Police and Firemen's Retirement System (Cont'd) - Special Funding Situation Component - Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The Township's contractually required contribution rate for the year ended December 31, 2020 was 31.73% of the Township's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2020, the Township's contractually required contribution to the pension plan for the year ended December 31, 2020 is \$2,558,901.00, and is payable by April 1, 2021. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2019, the Township's contractually required contribution to the pension plan for the year ended December 31, 2019 was \$2,294,593.70, which was paid on April 1, 2020.

Employee contributions to the Plan for the year ended December 31, 2020 were \$819,951.72.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Township, for the year ended December 31, 2020 was 4.38% of the Township's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2020, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2020 was \$353,447.00, and is payable by April 1, 2021. For the prior year measurement date of June 30, 2019, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2019 was \$294,925.00, which was paid on April 1, 2020.

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**Public Employees' Retirement System**

Pension Liability - As of December 31, 2020, the Township's proportionate share of the PERS net pension liability was \$11,681,301.00. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2020 measurement date, the Township's proportion was .0716319681%, which was a decrease of .0035411460% from its proportion measured as of June 30, 2019.

Note 6: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Public Employees' Retirement System (Cont'd)**

Pension Expense - For the year ended December 31, 2020, the Township's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date was \$603,437.00. This (benefit) expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the Township's contribution to PERS was \$691,152.30, and was paid on April 1, 2020.

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2020, the Township's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Township's Proportionate Share of Net Pension Liability	\$ 29,596,521.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Township	<u>4,593,245.00</u>
	<u>\$ 34,189,766.00</u>

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2020 measurement date, the Township's proportion was .2290518628%, which was an increase of .0025382783% from its proportion measured as of June 30, 2019. Likewise, at June 30, 2020, the State of New Jersey's proportion, on-behalf of the Township, was .2290518628%, which was an increase of .0025382783% from its proportion, on-behalf of the Township, measured as of June 30, 2019.

Pension Expense - For the year ended December 31, 2020, the Township's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2020 measurement date was \$1,820,832.00. This (benefit) expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2020, the Township's contribution to PFRS was \$2,294,593.70, and was paid on April 1, 2020.

For the year ended December 31, 2020, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Township, calculated by the Plan as of the June 30, 2020 measurement date, was \$520,553.00. This on-behalf (benefit) expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1.

Note 6: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources - As of December 31, 2020, the Township had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>			<u>Deferred Inflows of Resources</u>		
	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
Differences between Expected and Actual Experience	\$ 212,697.00	\$ 298,383.00	\$ 511,080.00	\$ 41,310.00	\$ 106,219.00	\$ 147,529.00
Changes of Assumptions	378,955.00	74,480.00	453,435.00	4,891,071.00	7,934,651.00	12,825,722.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	399,276.00	1,735,383.00	2,134,659.00	-	-	-
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions	1,180,206.00	1,374,684.00	2,554,890.00	693,915.00	836,744.00	1,530,659.00
Township Contributions Subsequent to the Measurement Date	391,809.00	1,279,451.00	1,671,260.00	-	-	-
	<u>\$ 2,562,943.00</u>	<u>\$ 4,762,381.00</u>	<u>\$ 7,325,324.00</u>	<u>\$ 5,626,296.00</u>	<u>\$ 8,877,614.00</u>	<u>\$ 14,503,910.00</u>

Deferred outflows of resources in the amounts of \$391,809.00 and \$1,279,451.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2021. These amounts were based on an estimated April 1, 2022 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2020 to the Township's year end of December 31, 2020.

Note 6: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - The Township will amortize the other deferred outflows of resources and deferred inflows of resources related to pensions over the following number of years:

	<u>PERS</u>		<u>PFRS</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2015	5.72	-	-	5.53
June 30, 2016	5.57	-	-	5.58
June 30, 2017	5.48	-	5.59	-
June 30, 2018	-	5.63	5.73	-
June 30, 2019	5.21	-	-	5.92
June 30, 2020	5.16	-	5.90	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	-	6.17	-
June 30, 2015	5.72	-	5.53	-
June 30, 2016	5.57	-	5.58	-
June 30, 2017	-	5.48	-	5.59
June 30, 2018	-	5.63	-	5.73
June 30, 2019	-	5.21	-	5.92
June 30, 2020	-	5.16	-	5.90
Net Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2016	5.00	-	5.00	-
June 30, 2017	5.00	-	5.00	-
June 30, 2018	5.00	-	5.00	-
June 30, 2019	5.00	-	5.00	-
June 30, 2020	5.00	-	5.00	-
Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions				
Year of Pension Plan Deferral:				
June 30, 2014	6.44	6.44	6.17	6.17
June 30, 2015	5.72	5.72	5.53	5.53
June 30, 2016	5.57	5.57	5.58	5.58
June 30, 2017	5.48	5.48	5.59	5.59
June 30, 2018	5.63	5.63	5.73	5.73
June 30, 2019	5.21	5.21	5.92	5.92
June 30, 2020	5.16	5.16	5.90	5.90

Note 6: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

<u>Year Ending Dec 31,</u>	<u>PERS</u>	<u>PFRS</u>	<u>Total</u>
2021	\$ (1,131,401.00)	\$ (2,529,231.00)	\$ (3,660,632.00)
2022	(1,142,407.00)	(1,716,335.00)	(2,858,742.00)
2023	(649,023.00)	(557,292.00)	(1,206,315.00)
2024	(440,917.00)	(251,462.00)	(692,379.00)
2025	(91,414.00)	(340,364.00)	(431,778.00)
	<u>\$ (3,455,162.00)</u>	<u>\$ (5,394,684.00)</u>	<u>\$ (8,849,846.00)</u>

Actuarial Assumptions

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>PERS</u>	<u>PFRS</u>
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases: ⁽¹⁾		
Through 2026	2.00% - 6.00%	
Thereafter	3.00% - 7.00%	
Through All Future Years		3.25% - 15.25%
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial Assumptions were Based	July 1, 2014 - June 30, 2018	July 1, 2013 - June 30, 2018

⁽¹⁾ based on years of service

Note 6: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Public Employees' Retirement System**

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

Police and Firemen's Retirement System

Pre-retirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries (contingent annuitants), the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

For both PERS and PFRS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS' and PFRS' target asset allocation as of June 30, 2020 are summarized in the table that follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	7.71%
Non-US Developed Markets Equity	13.50%	8.57%
Emerging Market Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%
	<u>100.00%</u>	

Note 6: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Discount Rate -**

Public Employees' Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.21% as of the June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers would be based on 78% of the actuarially determined contributions for the State and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

Police and Firemen's Retirement System - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 2.21% as of June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers will be based on 78% of the actuarially determined contributions for the State and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of Township's Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Public Employees' Retirement System (PERS) - The following presents the Township's proportionate share of the net pension liability as of the June 30, 2020 measurement date, calculated using a discount rate of 7.00%, as well as what the Township's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	PERS		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Township's Proportionate Share of the Net Pension Liability	\$ 14,704,809.00	\$ 11,681,301.00	\$ 9,115,771.00

Note 6: PENSION PLANS (CONT'D)**Sensitivity of Township's Proportionate Share of Net Pension Liability to Changes in the Discount Rate (Cont'd)**

Police and Firemen's Retirement System (PFRS) - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the Township's annual required contribution. As such, the net pension liability as of the June 30, 2020 measurement date, for the Township and the State of New Jersey, calculated using a discount rate of 7.00%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used, is as follows:

	PFRS		
	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
Township's Proportionate Share of the Net Pension Liability	\$ 39,357,282.00	\$ 29,596,522.00	\$ 21,489,465.00
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Township	<u>6,108,071.00</u>	<u>4,593,245.00</u>	<u>3,335,067.00</u>
	<u>\$ 45,465,353.00</u>	<u>\$ 34,189,767.00</u>	<u>\$ 24,824,532.00</u>

Pension Plan Fiduciary Net Position

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension (benefit) expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 6: PENSION PLANS (CONT'D)**Supplementary Pension Information**

In accordance with GASBS 68, the following information is also presented for the PERS and PFRS pension plans. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Schedule of the Township's Proportionate Share of the Net Pension Liability - Public Employees' Retirement System (PERS) (Last Eight Plan Years)

	Measurement Date Ended June 30,			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Township's Proportion of the Net Pension Liability	0.0716319681%	0.0751731141%	0.0727878557%	0.0662567209%
Township's Proportionate Share of the Net Pension Liability	\$ 11,681,301.00	\$ 13,545,054.00	\$ 14,331,562.00	\$ 15,423,506.00
Township's Covered Payroll (Plan Measurement Period)	\$ 5,212,328.00	\$ 5,292,984.00	\$ 5,046,956.00	\$ 4,688,112.00
Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	224.11%	255.91%	283.96%	328.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.32%	56.27%	53.60%	48.10%
	Measurement Date Ended June 30,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Proportion of the Net Pension Liability	0.0671747165%	0.0593309119%	0.0635333228%	0.0657139632%
Township's Proportionate Share of the Net Pension Liability	\$ 19,895,224.00	\$ 13,318,600.00	\$ 11,895,176.00	\$ 12,559,244.00
Township's Covered Payroll (Plan Measurement Period)	\$ 4,708,052.00	\$ 4,109,132.00	\$ 4,252,212.00	\$ 4,403,740.00
Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	422.58%	324.12%	279.74%	285.19%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%

Note 6: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of the Township's Contributions - Public Employees' Retirement System (PERS) (Last Eight Years)***

	Year Ended December 31,			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Township's Contractually Required Contribution	\$ 783,618.00	\$ 731,213.00	\$ 724,004.00	\$ 613,798.00
Township's Contribution in Relation to the Contractually Required Contribution	\$ (783,618.00)	\$ (731,213.00)	(724,004.00)	(613,798.00)
Township's Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Township's Covered Payroll (Calendar Year)	\$ 5,316,676.00	\$ 5,269,076.00	\$ 5,271,383.00	\$ 5,096,762.00
Township's Contributions as a Percentage of Covered Payroll	14.74%	13.88%	13.73%	12.04%
	Year Ended December 31,			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Contractually Required Contribution	\$ 596,771.00	\$ 510,087.00	\$ 523,760.00	\$ 495,141.00
Township's Contribution in Relation to the Contractually Required Contribution	(596,771.00)	(510,087.00)	(523,760.00)	(495,141.00)
Township's Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Township's Covered Payroll (Calendar Year)	\$ 4,713,047.00	\$ 4,699,685.00	\$ 4,258,075.00	\$ 4,227,722.00
Township's Contributions as a Percentage of Covered Payroll	12.66%	10.85%	12.30%	11.71%

Note 6: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of the Township's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Eight Plan Years)***

	<u>Measurement Date Ended June 30,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Township's Proportion of the Net Pension Liability	0.2290518628%	0.2265135845%	0.2208666795%	0.2131265818%
Township's Proportionate Share of the Net Pension Liability	\$ 29,596,521.00	\$ 27,720,322.00	\$ 29,886,903.00	\$ 32,902,624.00
State's Proportionate Share of the Net Pension Liability associated with the Township	<u>4,593,245.00</u>	<u>4,377,092.00</u>	<u>4,059,641.00</u>	<u>3,685,371.00</u>
Total	<u>\$ 34,189,766.00</u>	<u>\$ 32,097,414.00</u>	<u>\$ 33,946,544.00</u>	<u>\$ 36,587,995.00</u>
Township's Covered Payroll (Plan Measurement Period)	\$ 7,891,488.00	\$ 7,665,552.00	\$ 7,247,708.00	\$ 6,756,584.00
Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	375.04%	361.62%	412.36%	486.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.52%	65.00%	62.48%	58.60%
	<u>Measurement Date Ended June 30,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Proportion of the Net Pension Liability	0.2198849928%	0.2087106709%	0.2235087647%	0.2197160737%
Township's Proportionate Share of the Net Pension Liability	\$ 42,003,658.00	\$ 34,763,923.00	\$ 28,115,330.00	\$ 29,209,270.00
State's Proportionate Share of the Net Pension Liability associated with the Township	<u>3,527,266.00</u>	<u>3,048,680.00</u>	<u>3,027,548.00</u>	<u>2,722,659.00</u>
Total	<u>\$ 45,530,924.00</u>	<u>\$ 37,812,603.00</u>	<u>\$ 31,142,878.00</u>	<u>\$ 31,931,929.00</u>
Township's Covered Payroll (Plan Measurement Period)	\$ 6,818,104.00	\$ 6,451,000.00	\$ 6,869,784.00	\$ 6,699,096.00
Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	616.06%	538.89%	409.26%	436.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.01%	56.31%	62.41%	58.70%

Note 6: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)*****Schedule of the Township's Contributions - Police and Firemen's Retirement System (PFRS) (Last Eight Years)***

	<u>Year Ended December 31,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Township's Contractually Required Contribution	\$ 2,558,901.00	\$ 2,288,038.00	\$ 2,159,297.00	\$ 1,886,210.00
Township's Contribution in Relation to the Contractually Required Contribution	<u>(2,558,901.00)</u>	<u>(2,288,038.00)</u>	<u>(2,159,297.00)</u>	<u>(1,886,210.00)</u>
Township's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Township's Covered Payroll (Calendar Year)	\$ 8,064,414.00	\$ 7,863,199.00	\$ 7,634,184.00	\$ 7,208,793.00
Township's Contributions as a Percentage of Covered Payroll	31.73%	29.10%	28.28%	26.17%
	<u>Year Ended December 31,</u>			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Township's Contractually Required Contribution	\$ 1,792,812.00	\$ 1,696,506.00	\$ 1,716,702.00	\$ 1,603,000.00
Township's Contribution in Relation to the Contractually Required Contribution	<u>(1,792,812.00)</u>	<u>(1,696,506.00)</u>	<u>(1,716,702.00)</u>	<u>(1,603,000.00)</u>
Township's Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Township's Covered Payroll (Calendar Year)	\$ 6,796,216.00	\$ 6,692,824.00	\$ 6,451,735.00	\$ 6,761,162.00
Township's Contributions as a Percentage of Covered Payroll	26.38%	25.35%	26.61%	23.71%

Other Notes to Supplementary Pension Information***Public Employees' Retirement System (PERS)*****Changes in Benefit Terms**

The June 30, 2020 measurement date included two changes to the plan provisions. Chapter 157, P.L. 2019 expanded the definition of regular or assigned duties for purposes of accidental disability. The Division of Pension and Benefits (DPB) also adopted a new policy regarding the crediting of interest on member contributions for the purpose of refund of accumulated deductions.

Changes in Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	3.98%
2019	6.28%	2015	4.90%
2018	5.66%	2014	5.39%
2017	5.00%		

Note 6: PENSION PLANS (CONT'D)**Supplementary Pension Information (Cont'd)****Other Notes to Supplementary Pension Information (Cont'd)*****Public Employees' Retirement System (PERS) (Cont'd)***

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	7.65%
2019	7.00%	2015	7.90%
2018	7.00%	2014	7.90%
2017	7.00%		

The mortality assumption was updated upon direction from the DPB.

Police and Firemen's Retirement System (PFRS)**Changes in Benefit Terms**

None

Changes in Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	5.55%
2019	6.85%	2015	5.79%
2018	6.51%	2014	6.32%
2017	6.14%		

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	7.00%	2016	7.65%
2019	7.00%	2015	7.90%
2018	7.00%	2014	7.90%
2017	7.00%		

The mortality assumption was updated upon direction from the DPB.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN**

Plan Description and Benefits Provided - The Township provides postretirement health care benefits through a health plan for retirees, which includes a medical, dental, vision, and prescription plan. The Township's plan provides a single-employer post-employment healthcare plan which covers the following retiree population:

Non-union individuals may receive \$5,000.00 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.

Employees Covered by Benefit Terms - As of December 31, 2021, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	16
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Active Employees	<u>67</u>
	<u>83</u>

Total OPEB Liability

The Township's total OPEB liability of \$3,745,888.00 was measured as of December 31, 2021 and was determined by an actuarial valuation as of this same date.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN (CONT'D)****Total OPEB Liability (Cont'd)**

Actuarial Assumptions and Other Inputs - The following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	2.06%
Retirees' Share of Benefit-Related Costs	None
Mortality	RP 2000 Combined Healthy Male Mortality Rates Set Forward Three Years
Turnover	NJ State Pensions Ultimate Withdrawal Rates - Prior to Benefit Eligibility
Assumed Retirement Age	Bargained Members - Age 55 with 20 Years of Service. Non-Bargained Members - Age 62 with 15 Years of Service
Healthcare Cost Trend Rates	Medical: 5.50% in 2021, Reducing by .20% per Annum, Leveling at 4.50% per Annum in 2026
	Drug: 7.00% in 2020, reducing by .50% per Annum, Leveling at 4.5% per Annum in 2026
	Medicare Advantage: 4.50% per Annum
	Dental and Vision: 3.50% per Annum
Medical Cost Aging Factor	NJ SHBP Medical Morbidity Rates

The discount rate was based on the Bond Buyer 20 Index as of December 31, 2021.

An experience study was not performed on the actuarial assumptions used in the December 31, 2021 valuation since the Plan had insufficient data to produce a study with credible results. Mortality rates, termination rates and retirement rates were based on standard tables issued by Society of Actuaries. The actuary has used their professional judgement in applying these assumptions to this Plan.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN (CONT'D)****Total OPEB Liability (Cont'd)****Changes in Total OPEB Liability**

Balance at December 31, 2020		\$ 3,899,850.00
Changes for the Year:		
Service Cost	\$ 107,656.00	
Interest Cost	83,899.00	
Difference Between Expected and Actual Experience	-	
Changes in Assumptions	(245,498.00)	
Benefit Payments	<u>(100,019.00)</u>	
Net Changes		<u>(153,962.00)</u>
Balance at December 31, 2021		<u>\$ 3,745,888.00</u>

There were no changes in benefit terms.

Changes of assumptions reflect a change in the discount rate from 2.12% at December 31, 2020 to 2.06% at December 31, 2021.

Sensitivity of Total OPEB Liability to Changes in Discount Rate - The following presents the total OPEB liability of the Township, as well as what the Township's total OPEB liability would be if it were calculated for using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	<u>December 31, 2021</u>		
	<u>1.00% Decrease (1.06%)</u>	<u>Current Discount Rate (2.06%)</u>	<u>1.00% Increase (3.06%)</u>
Total OPEB Liability	<u>\$ 3,933,651.00</u>	<u>\$ 3,745,888.00</u>	<u>\$ 3,595,083.00</u>

The following presents the total OPEB liability of the Township, as well as what the Township's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>December 31, 2021</u>		
	<u>1.00% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1.00% Increase</u>
Total OPEB Liability	<u>\$ 3,474,220.00</u>	<u>\$ 3,745,888.00</u>	<u>\$ 4,043,047.00</u>

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN (CONT'D)**

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended December 31, 2021, the Township recognized OPEB expense of \$64,959.00. As of December 31, 2021, the Township reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience		\$ 912,552.00
Changes of Assumptions	\$ 92,526.00	219,270.00
	<u>\$ 92,526.00</u>	<u>\$ 1,131,822.00</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending Dec 31,</u>	
2022	\$ (126,596.00)
2023	(126,596.00)
2024	(126,596.00)
2025	(126,596.00)
2026	(126,596.00)
Thereafter	<u>(406,316.00)</u>
	<u><u>\$ (1,039,296.00)</u></u>

Supplementary OPEB Information

In accordance with GASB No. 75, the following information is also presented for the Township's OPEB Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN (CONT'D)****Supplementary OPEB Information (Cont'd)*****Schedule of Changes in the Township's Total OPEB Liability and Related Ratios (Last Four Years)***

	Plan Measurement Date December 31,			
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service Cost	\$ 107,656.00	\$ 107,656.00	\$ 170,066.00	\$ 170,066.00
Interest Cost	83,899.00	132,700.00	189,758.00	181,026.00
Difference Between Expected and Actual Experience	-	(1,136,108.00)	-	-
Changes in Assumptions	(245,498.00)	100,593.00	16,266.00	-
Benefit Payments	<u>(100,019.00)</u>	<u>(80,808.00)</u>	<u>(116,883.00)</u>	<u>(159,391.00)</u>
Net Change in Total OPEB Liability	(153,962.00)	(875,967.00)	259,207.00	191,701.00
Total OPEB Liability - Beginning of Year	<u>3,899,850.00</u>	<u>4,775,817.00</u>	<u>4,516,610.00</u>	<u>4,324,909.00</u>
Total OPEB Liability - End of Year	<u>\$ 3,745,888.00</u>	<u>\$ 3,899,850.00</u>	<u>\$ 4,775,817.00</u>	<u>\$ 4,516,610.00</u>
Covered-Employee Payroll	\$ 6,015,000.00	\$ 5,712,000.00	\$ 5,120,000.00	\$ 4,533,000.00
Total OPEB Liability as a Percentage of Covered Payroll	62.28%	68.27%	93.28%	99.64%

Other Notes to Supplementary OPEB Information**Changes in Benefit Terms**

None

Changes in Assumptions

The discount rate changed from 4.10% as of December 31, 2018 to 2.74% as of December 31, 2019, 2.12% at December 31, 2020 and 2.06% at December 31, 2021.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN**

In May of 2021, the New Jersey Division of Local Government Services issued Local Finance Notice 2021-10 which allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB 75. As of the date of this report the information for the period ended June 30, 2021 was not available, therefore the information dated June 30, 2020 is disclosed below.

General Information about the OPEB Plan

Plan Description and Benefits Provided - In addition to the Township's own Single Employer OPEB Plan previously described, the State of New Jersey (the "State") provides the following benefits to certain Township retirees and their dependents under a special funding situation as described below.

The State, on-behalf of the Township, contributes to the State Health Benefits Local Government Retired Employees Plan (the "Plan"), which is a cost-sharing multiple-employer defined benefit other postemployment benefit ("OPEB") plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. The Plan meets the definition of an equivalent arrangement as defined in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions* (GASB Statement No. 75); therefore, assets are accumulated to pay associated benefits. For additional information about the Plan, please refer to the State of New Jersey (the "State"), Division of Pensions and Benefits' (the "Division") annual financial statements, which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)****General Information about the State Health Benefit Local Government Retired Employees Plan (Cont'd)**

Special Funding Situation Component - The State of New Jersey makes contributions to cover those employees eligible under Chapter 330, P.L. 1997. Local employers remit employer contributions on a monthly basis. Retired member contributions are generally received on a monthly basis. Partially funded benefits are also available to local police officers and firefighters who retire with 25 years of service or on disability from an employer who does not provide coverage under the provisions of Chapter 330, P.L. 1997. Upon retirement, these individuals must enroll in the OPEB Plan.

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80% of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer. The participating employer is required to disclose in their respective notes to the financial statements, an expense and corresponding revenue, and their proportionate share of the OPEB expense allocated to the State under the special funding situation.

The amount of actual contributions to the OPEB Plan made by the State, on-behalf of the Township, is not known; however, under the special funding situation, the State's OPEB (benefit) expense, on-behalf of the Township, is (\$1,243,394.00) for the year ended December 31, 2020, representing (15.42%) of the Township's covered payroll.

OPEB Liability

OPEB Liability - At December 31, 2020, the State's proportionate share of the net OPEB liability associated with the Township was \$24,977,637.00. The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020.

The State's proportion of the net OPEB liability, associated with the Township, was based on the ratio of the Plan members of an individual employer to the total members of the Plan's special funding situation during the measurement period July 1, 2019 through June 30, 2020. For the June 30, 2020 measurement date, the State's proportion on-behalf of the Township was .457273%, which was an increase of .089904% from its proportion measured as of the June 30, 2019 measurement date.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)****Actuarial Assumptions**

The actuarial assumptions vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation at June 30, 2019 used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.50%
Salary Increases *	
PFRS:	
Rate for all Future Years	3.25% to 15.25%

* salary increases are based on years of service within the respective Plan

PFRS mortality rates were based on Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2020.

Actuarial assumptions used in the June 30, 2019 valuation were based on the results of the PFRS experience study prepared for July 1, 2013 to June 30, 2018.

100% of active members are considered to participate in the Plan upon retirement.

All of the Plan's investments are in the State of New Jersey Cash Management Fund (the "CMF"). The New Jersey Division of Investments manages the CMF, which is available on a voluntary basis for investment by State and certain non-State participants. The CMF is considered to be an investment trust fund as defined in GASB Statement No. 31, *Certain Investments and External Investment Pools*. The CMF invests in U.S. government and agency obligations, commercial paper, corporate obligations and certificates of deposit. Units of ownership in the CMF may be purchased or redeemed on any given business day (excluding State holidays) at the unit cost of value of \$1.00. Participant shares are valued on a fair value basis. The CMF pays interest to participants on a monthly basis.

Discount Rate - The discount rate used to measure the OPEB liability at June 30, 2020 was 2.21%. This represents the municipal bond return rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Health Care Trend Assumptions - For pre-Medicare medical benefits, the trend is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2021 through 2022 are reflected. The rates used for 2023 and 2024 are 21.83% and 18.53%, respectively, trending to 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.00% and decreases to a 4.5% long-term trend rate after seven years.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)****Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The net OPEB liability, calculated using a discount rate of 2.21%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease <u>(1.21%)</u>	Current Discount Rate <u>(2.21%)</u>	1% Increase <u>(3.21%)</u>
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Township	<u>\$ 29,528,844.00</u>	<u>\$ 24,977,637.00</u>	<u>\$ 21,374,943.00</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The net OPEB liability, using a healthcare cost trend rate that is 1% lower or 1% higher than the current healthcare cost trend rate used, is as follows:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Township	<u>\$ 20,669,020.00</u>	<u>\$ 24,977,637.00</u>	<u>\$ 30,619,830.00</u>

OPEB Plan Fiduciary Net Position

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB (benefit) expense, information about the respective fiduciary net position of the State Health Benefits Local Government Retired Employees Plan and additions to/deductions from the Plan's respective fiduciary net position have been determined on the same basis as they are reported by the Plan. Accordingly, contributions (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Supplementary OPEB Information

In accordance with GASBS No. 75, the following information is also presented for the State Health Benefits Local Government Retired Employees Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)****Supplementary OPEB Information (Cont'd)****Schedule of the State's Proportionate Share of the Net OPEB Liability Associated with the Township (Last Four Plan Years)**

	<u>Measurement Date Ended June 30,</u>			
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Township's Proportion of the Net OPEB Liability	0.00%	0.00%	0.00%	0.00%
State's Proportionate Share of the Net OPEB Liability Associated with the Township	100.00%	100.00%	100.00%	100.00%
Total	100.00%	100.00%	100.00%	100.00%
Township's Proportionate Share of the Net OPEB Liability	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net OPEB Liability Associated with the Township	24,977,637.00	20,299,753.00	22,823,012.00	31,051,694.00
Total	\$ 24,977,637.00	\$ 20,299,753.00	\$ 22,823,012.00	\$ 31,051,694.00
Township's Covered Payroll (Plan Measurement Period)	\$ 8,007,434.00	\$ 7,747,171.00	\$ 7,395,325.00	\$ 6,971,357.00
Township's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%
State's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	311.93%	262.03%	308.61%	445.42%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.91%	1.98%	1.97%	1.03%

Other Notes to Supplementary OPEB Information

Changes in Benefit Terms - The actuarial valuation as of June 30, 2019 included updates to the provisions of Chapter 48, along with newly adopted changes in different levels of subsidy for employers.

Changes in Assumptions - The discount rate used as of the June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2020	2.21%	2018	3.87%
2019	3.50%	2017	3.58%

The expected investment rate of return is based on guidance provided by the State. These expected rates of return are the same as the discount rates listed above.

In addition to changes in the discount rate, other factors that affected the valuation of the net OPEB liability included changes in the trend, repealment of the excise tax, and updated mortality improvement assumptions.

Note 7: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)**B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN (CONT'D)****Other Notes to Supplementary OPEB Information (Cont'd)**

Changes in Assumptions (Cont'd) - The health care trend assumption is used to project the growth of the expected claims over the lifetime of the health care recipients. Medical and prescription drug trend rates are determined by utilizing experience data, industry experience which includes surveys and Aon trend guidance. These rates are adjusted further to be appropriate with respect to the plan provisions. For pre-Medicare medical benefits, the trend is initially 5.6% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage rates for Plan Years 2019 through 2022 are reflected. For Plan Year 2023 the Medicare Advantage trend rate includes an assumed increase in the premiums based on recent experience and discussions with the Medicare Advantage vendor. The assumed post-65 medical trend is 4.50% for all future years. For prescription drug benefits, the initial trend rate is 7.00% decreasing to a 4.50% long-term trend rate after seven years.

On October 21, 2020, the Society of Actuaries (SOA) released an updated set of life expectancy mortality improvement assumptions, Scale MP-2020. The MP-2020 scale reflects more recent mortality data for the U.S. population.

Note 8: COMPENSATED ABSENCES

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

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

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

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

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2021, accrued benefits for compensated absences are valued at \$2,377,929.00. The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2021, the balance of the fund was \$393,418.78.

Note 9: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 10: SANITARY LANDFILL ESCROW CLOSURE FUND

The Township previously operated a municipal landfill located in 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.

Under the provisions of N.J.S.A.13:1E-1 et seq., known as the Solid Waste Management Act, approval was granted on November 2, 1995 by the State of New Jersey, Department of Environmental Protection (NJDEP) for a closure and post closure plan. On February 24, 2000, the NJDEP accepted the Township's As-Built Documents for the closure of the landfill as complete.

The Township presently holds funds in escrow in accordance with the post closure financial plan approved by the NJDEP on November 2, 1995.

Note 11: CAPITAL DEBT**General Improvement Bonds**

General Obligation Bonds, Series 2010 - On July 27, 2010, the Township issued \$2,570,000.00 of General Obligation Bonds, with interest rates ranging from 2.0% to 3.5%. The purpose of the bonds is to fund various capital improvements. The final maturity of the bonds is February 15, 2025.

General Obligation Bonds, Series 2014 - On October 2, 2014, the Township issued \$12,085,000.00 of General Obligation Bonds, with interest rates ranging from 2.5% to 4.0%. The purpose of the bonds was to fund the various capital improvements. The final maturity of the bonds is June 1, 2031.

General Obligation Bonds, Series 2016 - On May 17, 2016, the Township issued \$5,375,000.00 of General Obligation Bonds, with interest rates ranging from 2.0% to 4.0%. The purpose of the bonds was to fund the open space improvements. The final maturity of the bonds is May 1, 2031.

Open Space Bonds, Series 2016 - On May 17, 2016, the Township issued \$4,490,000.00 of Open Space Bonds, with interest rates ranging from 2.0% to 4.0%. The purpose of the bonds was to fund the various open space improvements. The final maturity of the bonds is May 1, 2031.

General Obligation Bonds, Series 2017 - On May 15, 2017, the Township issued \$12,070,000.00 of General Obligation Bonds, with interest rates ranging from 3.0% to 5.0%. The purpose of the bonds was to fund the various capital and open space improvements. The final maturity of the bonds is February 1, 2033.

General Obligation Bonds (Tax-Exempt), Series 2020 - On May 5, 2020, the Township issued \$9,224,000.00 of Tax-Exempt General Obligation Bonds, with interest rates ranging from 1.25% to 4.00%. The purpose of the bonds was to fund the various capital and open space improvements. The final maturity of the bonds is May 1, 2036.

General Obligation Bonds (Taxable), Series 2020 - On May 5, 2020, the Township issued \$6,135,000.00 of Taxable General Obligation Bonds, with interest rates ranging from 2.10% to 4.00%. The purpose of the bonds was to fund the various capital improvements. The final maturity of the bonds is May 1, 2040.

The following schedule represents the remaining debt service, through maturity, for the general improvement bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,730,000.00	\$ 1,272,403.76	\$ 4,002,403.76
2023	2,815,000.00	1,156,463.76	3,971,463.76
2024	3,135,000.00	1,032,058.76	4,167,058.76
2025	3,250,000.00	904,273.76	4,154,273.76
2026	3,170,000.00	780,230.01	3,950,230.01
2027-2031	17,020,000.00	2,326,803.80	19,346,803.80
2032-2036	6,900,000.00	568,059.39	7,468,059.39
2037-2040	1,340,000.00	80,902.50	1,420,902.50
Totals	<u>\$ 40,360,000.00</u>	<u>\$ 8,121,195.74</u>	<u>\$ 48,481,195.74</u>

Note 11: CAPITAL DEBT (CONT'D)**General Debt - Loans Payable**

On October 24, 2002, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$2,176,000.00, at 5.0% interest. The proceeds were used to finance various capital ordinances. The final maturity of the loan is October 15, 2022.

On February 28, 2013, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$3,735,000.00 at 5.0% interest. The proceeds were used to refund prior year debt issues. The final maturity of the loan is December 1, 2023.

On March 28, 2017, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$2,858,000.00 with interest rates ranging from 3.0% to 4.0%. The proceeds were used to refund prior year debt issues. The final maturity of the loan is August 15, 2023.

On March 28, 2017, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$2,674,000.00 with interest rates ranging from 3.0% to 4.0%. The proceeds were used to refund prior year debt issues. The final maturity of the loan is August 15, 2025.

On December 14, 2021, the Township entered into a loan agreement with the New Jersey Department of Environmental Protection Agency to provide \$1,502,560.00 with an interest rate of 2.0%. The proceeds were used to finance the restoration Union Mill Dam. The final maturity of the loans is September 19, 2041.

The following schedule represents the remaining debt service, through maturity of the loans:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 1,471,691.39	\$ 181,278.40	\$ 1,652,969.79
2023	1,405,336.68	125,187.29	1,530,523.97
2024	530,629.85	65,804.12	596,433.97
2025	551,949.02	45,884.96	597,833.98
2026	68,294.69	25,139.29	93,433.98
2027-2031	362,624.50	104,545.35	467,169.85
2032-2036	400,563.05	66,606.81	467,169.86
2037-2041	442,470.82	24,699.06	467,169.88
Totals	<u>\$ 5,233,560.00</u>	<u>\$ 639,145.28</u>	<u>\$ 5,872,705.28</u>

Golf Course Utility Debt - Improvement Bonds

General Obligation Refunding Bonds, Series 2013 - On February 28, 2013, the Township issued \$2,370,000.00 of General Obligation Refunding Bonds with interest an interest rate of 3.18%, to advance refund \$1,760,000.00 General Obligation Refunding Bonds Series 2004 and \$360,000.00 in General Obligation Refunding Bonds Series 2011. The final maturity of the bonds is August 15, 2024.

General Obligation Refunding Bonds, Series 2014 - On June 4, 2014, the Township issued \$3,735,000.00 of General Obligation Refunding Bonds, with an interest rate of 2.365% to advance refund \$3,620,000.00 of General Obligation Refunding Bonds, Series 2004. The final maturity of the bonds is August 15, 2024.

General Obligation Bonds, Series 2014 - On October 2, 2014, the Township issued \$450,000.00 of General Obligation Bonds, with interest rates ranging from 2.5% to 4.0%. The purpose of the bonds was to fund various improvements to the golf course. The final maturity of the bonds is June 1, 2025.

Note 11: CAPITAL DEBT (CONT'D)**Golf Course Utility Debt - Improvement Bonds (Cont'd)**

General Obligation Bonds, Series 2017 - On May 15, 2017, the Township issued \$355,000.00 of General Obligation Bonds, with interest rates ranging from 3.0% to 5.0%. The purpose of the bonds was to fund various improvements to the golf course. The final maturity of the bonds is February 1, 2028.

General Obligation Bonds (Tax-Exempt), Series 2020 - On May 5, 2020, the Township issued \$606,000.00 of Tax-Exempt General Obligation Bonds, with interest rates ranging from 2.00% to 4.00%. The purpose of the bonds was to fund the various golf course improvements. The final maturity of the bonds is May 1, 2035.

General Obligation Bonds (Taxable), Series 2020 - On May 5, 2020, the Township issued \$1,645,000.00 of Taxable General Obligation Bonds, with interest rates ranging from 2.10% to 4.00%. The purpose of the bonds was to fund the various golf course improvements. The final maturity of the bonds is May 1, 2034.

The following schedule represents the remaining debt service, through maturity, for the golf course utility improvement bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 715,000.00	\$ 123,177.76	\$ 838,177.76
2023	735,000.00	101,416.76	836,416.76
2024	770,000.00	78,694.50	848,694.50
2025	255,000.00	54,730.00	309,730.00
2026	210,000.00	45,417.50	255,417.50
2027-2031	955,000.00	126,247.50	1,081,247.50
2032-2035	560,000.00	23,093.77	583,093.77
Totals	<u>\$ 4,200,000.00</u>	<u>\$ 552,777.79</u>	<u>\$ 4,752,777.79</u>

Golf Course Debt - Loans Payable

On March 28, 2017, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$131,000.00 at 4.0% interest. The proceeds were used to refund prior debt issued. The final maturity of the loan is August 15, 2026.

The following schedule represents the remaining debt service, through maturity, for the loans:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 18,000.00	\$ 3,880.00	\$ 21,880.00
2023	19,000.00	3,160.00	22,160.00
2024	20,000.00	2,400.00	22,400.00
2025	19,000.00	1,600.00	20,600.00
2026	21,000.00	620.00	21,620.00
Totals	<u>\$ 97,000.00</u>	<u>\$ 11,660.00</u>	<u>\$ 108,660.00</u>

Note 11: CAPITAL DEBT (CONT'D)

The following schedule represents the Township's summary of debt for the current and two previous years:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Issued</u>			
General:			
Bonds, Loans and Notes	\$ 55,581,060.50	\$ 48,277,554.84	\$ 52,547,929.25
Golf Course Utility			
Bonds, Loans and Notes	4,297,000.00	5,000,000.00	5,753,052.00
Total Issued	<u>59,878,060.50</u>	<u>53,277,554.84</u>	<u>58,300,981.25</u>
<u>Authorized but not Issued</u>			
General:			
Bonds, Loans and Notes	2,676,480.44	3,840,040.44	2,030,880.44
Golf Course Utility			
Bonds, Loans and Notes	1,036,155.59	657,055.59	657,055.59
Total Authorized but not Issued	<u>3,712,636.03</u>	<u>4,497,096.03</u>	<u>2,687,936.03</u>
Total Issued and Authorized but not Issued	<u>63,590,696.53</u>	<u>57,774,650.87</u>	<u>60,988,917.28</u>
<u>Deductions</u>			
Golf Course Utility:			
Self-Liquidating	5,333,155.59	5,657,055.59	
Total Deductions	<u>5,333,155.59</u>	<u>5,657,055.59</u>	<u>-</u>
<u>Net Debt</u>	<u>\$ 58,257,540.94</u>	<u>\$ 52,117,595.28</u>	<u>\$ 60,988,917.28</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of 1.021%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School Purposes	\$ -	\$ -	\$ -
Regional School Purposes	103,493,944.00	103,493,944.00	
Self-Liquidating	5,333,155.59	5,333,155.59	
General	58,257,540.94		58,257,540.94
	<u>\$ 167,084,640.53</u>	<u>\$ 108,827,099.59</u>	<u>\$ 58,257,540.94</u>

Net debt \$58,257,540.94 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$5,705,266,390.33.00, equals 1.021%.

Borrowing Power Under N.J.S.A. 40A:2-6 as Amended

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 199,684,323.66
Less: Net Debt	<u>58,257,540.94</u>
Remaining Borrowing Power	<u>\$ 141,426,782.72</u>

Note 11: CAPITAL DEBT (CONT'D)**Calculation of "Self-Liquidating Purpose,"
Golf Course Utility Per N.J.S.A. 40:2-45**

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year		\$ 2,988,017.38
Deductions:		
Operating and Maintenance Costs	\$ 1,209,518.00	
Debt Service	845,098.91	
Total Deductions		2,054,616.91
Excess in Revenue		\$ 933,400.47

Note 12: 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, 2021:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 12,128.39	\$ 1,864,881.32
Federal and State Grant	1,864,881.32	
Trust - Animal Control		9,897.51
Trust - Other		2,230.88
Totals	\$ 1,877,009.71	\$ 1,877,009.71

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2022, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 13: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2021, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

<u>Description</u>	<u>Balance December 31, 2021</u>	<u>2022 Budget Appropriation</u>
Golf Course Utility Operating Fund:		
Emergency Appropriation	\$ 60,000.00	\$ 60,000.00

The appropriations in the 2022 Budget as adopted are not less than that required by the statutes.

Note 14: ARBITRAGE REBATE

The Tax Reform Act of 1986 placed restriction on 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, at the option of the issuing entity, as either the date of the first anniversary of bond settlement or the issuing entity's year end.

The Township 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>
10/24/14	10/02/14	\$ 12,535,000.00	(1)
05/07/16	05/17/16	9,865,000.00	(1)
05/15/17	05/15/17	12,425,000.00	(1)
04/21/20	05/05/20	17,610,000.00	(1)

- (1) The rebate calculations on these bonds are required to be made at least once every five years. However, the Township 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 15: 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 December 31,</u>	
	<u>2021</u>	<u>2020</u>
Balance of Tax	\$ 19,437,860.19	\$ 19,390,882.21
Deferred	<u>15,917,794.50</u>	<u>15,917,794.50</u>
Taxes Payable	<u>\$ 3,520,065.69</u>	<u>\$ 3,473,087.71</u>

Note 16: RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

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

Note 16: RISK MANAGEMENT (CONT'D)

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, 2021, which can be obtained from:

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

Self-Insurance Plan - 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.

The following is a summary of the claims liability of the Township's trust fund for self-insured employee health insurance and prescriptions for the current and previous year:

	<u>2021</u>	<u>2020</u>
Claims Liability Balance, January 1	\$ 753,289.67	\$ 1,471,003.20
Incurred Claims	3,032,580.19	2,939,201.49
Payment of Claims	(3,588,834.80)	(3,656,915.02)
Other - Administrative Fees	<u>-</u>	<u>-</u>
Claims Liability Balance, December 31	<u>\$ 197,035.06</u>	<u>\$ 753,289.67</u>

At December 31, 2021, an estimate for the Incurred but Not Reported (IBNR) claims is \$291,971.77 as provided by the third party administrator. None of the pending claims have been recorded as accounts payable and charged to the reserve employee health benefit self-insurance program as of December 31, 2021. Any additional funding required for claims in excess of the aforementioned reserve will be paid and charged to future budgets.

There were no settlements that exceed the Township's coverage for the year ended December 31, 2020. The Township incurred certain claims during 2020 totaling \$733,843.60 which exceeded its \$75,000.00 stop loss coverage of which the Township was responsible for paying \$650,000.00. In addition, the Township incurred certain claims during 2021 totaling \$524,221.82 which exceeded its \$75,000.00 stop loss coverage of which the Township was responsible for paying \$375,000.00.

Note 17: DEBT SERVICE AGREEMENT (FINANCIAL GUARANTEE)

On August 18, 2010, the Township entered into a debt service agreement to guarantee a NJEIT loan issuance of \$879,453.13 for the Marlton Civics Association. The loan matures annually through September 13, 2031, with semiannual interest payments. In the event that the Association is unable to make a payment, the Township is required to make that payment. The balance of the Loan at December 31, 2021 is \$504,061.86.

Note 18: 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 authorized the establishment of the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Fund effective January 1, 2000, 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 two referendums, the Township levies a tax not to exceed three 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 19: CONTINGENCIES

Grantor Agencies - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Township expects such amount, if any, to be immaterial.

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 20: CONCENTRATIONS

The Township depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the Township is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

Note 21: COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Township's financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Township is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for calendar year 2022.

Note 22: SUBSEQUENT EVENTS

Authorization of Debt - Subsequent to December 31, the Township authorized additional bonds and notes as follows:

<u>Purpose</u>	<u>Introduced</u>	<u>Authorization</u>
General Improvements:		
Various Capital Improvements	6/1/2022	\$ 4,750,000.00
Golf Course Capital Improvements:		
Facility Improvements	6/1/2022	985,000.00

The above bond ordinances were introduced on June 1, 2022 and are schedule to be adopted on June 22, 2022.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2021

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2020	\$ 18,030,938.82	\$ 98,553.65
Increased by Receipts:		
Taxes Receivable	\$ 156,933,153.25	
Tax Overpayments	327,494.84	
Prepaid Taxes	1,448,821.56	
Revenue Accounts Receivable	9,711,546.11	
Non-Budget Revenue	2,025,607.76	
Refunds of Appropriations	193,766.26	
Refunds of Appropriation Reserves	3,197.92	
Petty Cash Funds	250.00	
Reserve for Sale of Assets	46,552.00	
Reserve for Public Safety	29,153.61	
Reserve for Marlton Bucks	25,000.00	
Due State of New Jersey -- Veterans' and Senior Citizens' Deductions	248,777.41	
Due State of New Jersey -- Training Fees Surcharge	95,684.00	
Due State of New Jersey -- Marriage Licenses	6,125.00	
Due Evesham Fire District	7,667,716.54	
Due Burlington County - 5% Hospital Fee	8,130.38	
Due Burlington County - 5% PILOT	51,146.67	
Due Current Fund		\$ 500,000.00
Due Grant Fund	2,364,881.32	
Federal and State Grants Receivable		780,294.99
Contra	<u>12,636.52</u>	
	<u>181,199,641.15</u>	<u>1,280,294.99</u>
	199,230,579.97	1,378,848.64
Decreased by Disbursements:		
2021 Appropriations	35,264,997.91	
2020 Appropriation Reserve	2,251,881.07	
County Taxes Payable	21,919,816.30	
County Added and Omitted Taxes	50,053.66	
Local School District Tax Payable	63,623,091.00	
Regional High School Tax Payable	38,828,489.02	
Special (Fire) District Taxes Payable	9,995,123.66	
Municipal Open Space Tax	1,589,151.86	
Tax Overpayments	323,264.07	
Accounts Payable	35,439.75	
Petty Cash Funds	250.00	
Reserve for Marlton Bucks	11,585.00	
Due State of New Jersey -- Training Fees Surcharge	84,535.00	
Due State of New Jersey -- Marriage Licenses	7,650.00	
Due Evesham Fire District	7,301,464.63	
Due Burlington County - 5% Hospital Fee	8,130.38	
Due Burlington County - 5% PILOT	51,146.67	
Due Grant Fund	500,000.00	
Due Trust Other Fund	3,000.00	
Federal and State Grants Appropriated		827,984.84
Contra	<u>12,636.52</u>	
	<u>181,861,706.50</u>	<u>827,984.84</u>
Balance December 31, 2021	<u>\$ 17,368,873.47</u>	<u>\$ 550,863.80</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
 Schedule of Change Funds
 As of December 31, 2021

<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
	<hr/>
	\$ 1,925.00
	<hr/>

Exhibit SA-3

CURRENT FUND
 Statement of Petty Cash Funds
 For the Year Ended December 31, 2021

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

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due To State of New Jersey
For the Year Ended December 31, 2021

Balance December 31, 2020		\$ 68,039.56
Increased by:		
Receipts		<u>248,777.41</u>
		316,816.97
Decreased by:		
2021 Veterans' and Senior Citizens'		
Deductions per Tax Billing	\$ 251,500.00	
2021 Veterans' and Senior Citizens'		
Deductions Allowed by Collector	8,750.00	
Prior Year Veterans' and Senior Citizens'		
Deductions Allowed by Collector	<u>250.00</u>	
		<u>260,500.00</u>
		56,316.97
Increased by:		
Veterans' and Senior Citizens'		
Deductions Disallowed by Collector -- Current Taxes	3,606.16	
Prior Year Veterans' and Senior Citizens'		
Deductions Disallowed by Collector -- Operations	<u>6,170.55</u>	
		<u>9,776.71</u>
Balance December 31, 2021		<u><u>\$ 66,093.68</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2021

	Balance Dec. 31, 2020	2021 Levy	Added Taxes	Collected 2020	Collected 2021	Due from State of New Jersey	Overpayments Applied	Cancelled	Transferred to Tax Title Liens	Balance Dec. 31, 2021
2015	\$ 75.46							\$ 12.98		\$ 62.48
2016	89.47							13.95	\$ 11.35	64.17
2017	127.85				\$ 13.18			14.30	22.88	77.49
2018	153.51				26.03			7.89	23.15	96.44
2019	2,439.49				2,290.63				23.47	125.39
2020	840,042.50		\$ 6,190.55		832,545.38	\$ 250.00	\$ 923.37	3,964.99	23.66	8,525.65
2021	842,928.28	-	6,190.55	-	834,875.22	250.00	923.37	4,014.11	104.51	8,951.62
		\$ 158,734,183.44	46,238.45	\$ 1,488,458.16	156,098,278.03	256,643.84	2,805.81	88,650.11	19,771.21	825,814.73
	\$ 842,928.28	\$ 158,734,183.44	\$ 52,429.00	\$ 1,488,458.16	\$ 156,933,153.25	\$ 256,893.84	\$ 3,729.18	\$ 92,664.22	\$ 19,875.72	\$ 834,766.35
Analysis of 2021 Property Tax Levy										
Tax Yield:										
General Purpose					\$ 148,413,364.36					
Fire District Tax					9,995,123.66					
Added / Omitted Taxes					325,695.42					
						\$ 158,734,183.44				
Tax Levy:										
Local District School Tax					\$ 63,623,091.00					
Regional High School Tax					38,875,467.00					
County Taxes:										
County Tax				\$ 19,102,698.38						
County Library Tax				1,697,218.15						
County Open Space Preservation				1,119,899.77						
Due County for Added and Omitted Taxes				48,400.68						
					21,968,216.98					
Special (Fire) District Tax										
Municipal Open Space Tax				9,995,123.66						
Due Municipal Open Space Tax				1,585,670.48						
Due Municipal Open Space Trust for Added and Omitted Taxes				3,481.38						
Local Tax for Municipal Purposes				22,354,884.31						
Add: Added and Omitted Taxes				273,813.36						
Add: Additional Tax Levied				54,435.27						
					34,267,408.46					
						\$ 158,734,183.44				

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2021

Balance December 31, 2020		\$	350,868.55
Increased by:			
Transfers from Taxes Receivable	\$	19,875.72	
Added: Year-End 6% Penalty		1,052.63	
Interest and Costs on Tax Sale		<u>87.68</u>	
			<u>21,016.03</u>
Balance December 31, 2021		\$	<u><u>371,884.58</u></u>

TOWNSHIP OF EVESHAM

CURRENT FUND

Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2021

	Balance Dec. 31, 2020	Accrued in 2021	Collected	Balance Dec. 31, 2021
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages		\$ 54,189.00	\$ 54,189.00	
Other		23,807.00	23,807.00	
Fees and Permits		78,570.01	78,570.01	
Fines and Costs:				
Municipal Court		417,262.20	415,437.68	\$ 27,451.89
Interests and Costs on Taxes		185,614.45	185,614.45	
Interest on Investments and Deposits		469,448.38	469,448.38	
Rental Property		320,947.08	320,947.08	
State Aid Without Offsetting Appropriations:				
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		3,164,693.00	3,164,693.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):	\$ 25,627.37			
Uniform Construction Code Fees		1,357,460.30	1,357,460.30	
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 Agreements:				
Police Salaries - Lenape Regional High School		146,397.37	146,397.37	
Police Salaries - Evesham Township Board of Education		187,500.00	187,500.00	
Police Salaries - Saint Joan of Arc		50,000.00	50,000.00	
Tax Collector Salaries - Township of Shamong		19,425.99	19,425.99	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
Cable Television Fees		683,895.96	683,895.96	
Wiley PILOT Agreement		200,000.00	200,000.00	
Barclay Chase PILOT Agreement		550,682.77	550,682.77	
General Capital Surplus		800,000.00	800,000.00	
Evesham Municipal Utilities Authority - Operating Surplus		799,000.00	799,000.00	
2020 Interlocal Service - Saint Joan of Arc		50,000.00	50,000.00	
Hospital Community Service Fee		154,477.12	154,477.12	
	\$ 25,627.37	\$ 9,713,370.63	\$ 9,711,546.11	\$ 27,451.89

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2021

Balance December 31, 2020	\$ 158,194.90
Decreased by:	
Disbursements	<u>35,439.75</u>
Balance December 31, 2021	<u><u>\$ 122,755.15</u></u>

Exhibit SA-9

CURRENT FUND
Statement of Special (Fire) District Taxes Payable
For the Year Ended December 31, 2021

Increased by:	
2021 Levy	\$ 9,995,123.66
Decreased by:	
Disbursements	<u><u>\$ 9,995,123.66</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2020 Appropriation Reserves
For the Year Ended December 31, 2021

	Balance Dec. 31, 2020		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Modification</u>	<u>Charged</u>	<u>Lapsed</u>
General Government:					
Mayor and Council:					
Salaries and Wages		\$ 366.32	\$ 366.32		\$ 366.32
Other Expenses	\$ 217.24	4,502.25	4,719.49	\$ 217.24	4,502.25
Economic Development Committee:					
Other Expenses		700.00	700.00		700.00
Farmers Market Committee:					
Other Expenses		2,081.12	2,081.12		2,081.12
Disability & Veteran Affairs Committee:					
Other Expenses		500.00	500.00		500.00
Senior Advisory Committee:					
Other Expenses		500.00	500.00		500.00
Library Committee:					
Other Expenses		500.00	500.00		500.00
Town Watch Committee:					
Other Expenses		500.00	500.00		500.00
Historic Preservation Commission:					
Salaries and Wages		1,140.00	1,140.00		1,140.00
Other Expenses		6,200.00	6,200.00		6,200.00
Environmental Protection:					
Salaries and Wages		1,650.00	1,650.00		1,650.00
Other Expenses		142.00	142.00		142.00
Youth Advisory Committee:					
Other Expenses		500.00	500.00		500.00
Department of Township Manager:					
Township Manager:					
Salaries and Wages		7,432.66	7,432.66		7,432.66
Other Expenses	20,491.46	2,361.54	22,853.00	20,491.46	2,361.54
Human Resources:					
Salaries and Wages		16,001.10	1.10		1.10
Other Expenses		8,494.43	8,494.43	1,509.00	6,985.43
Department of Township Clerk:					
Township Clerk:					
Salaries and Wages		17,836.56	836.56		836.56
Other Expenses	18,629.33	10,661.77	29,291.10	3,746.19	25,544.91
Department of Township Attorney:					
Other Expenses	46,906.00	131,356.00	263,262.00	78,262.35	184,999.65
Office of Township Prosecutor:					
Salaries and Wages		2,185.04	2,185.04		2,185.04
Department of Finance:					
Financial Administration:					
Salaries and Wages		21,271.91	1,271.91		1,271.91
Other Expenses	14,041.22	14,294.21	28,335.43	11,169.07	17,166.36
Department of Tax Assessments:					
Office of Tax Assessor:					
Salaries and Wages		16,835.53	835.53		835.53
Other Expenses	27,421.98	12,219.08	39,641.06	10,690.11	28,950.95
Department of Tax Collector:					
Office of Tax Collector:					
Salaries and Wages		20,759.20	759.20		759.20
Other Expenses		3,505.88	3,505.88		3,505.88
Engineering Services:					
Other Expenses	32,720.34	20,000.00	127,720.34	52,786.62	74,933.72
Department of Public Works:					
Administration:					
Salaries and Wages		27,102.82	7,102.82		7,102.82
Other Expenses	1,128.44	7,640.55	8,768.99	316.46	8,452.53
Road Repairs and Maintenance:					
Salaries and Wages		134,231.96	231.96		231.96
Other Expenses	444,937.24	69,224.68	668,161.92	474,183.97	193,977.95
Sanitation:					
Salaries and Wages		61,835.93	1,835.93		1,835.93
Other Expenses	69,337.00	5,277.28	74,614.28	39,752.62	34,861.66
Landfill Fees	290,469.74	395,633.64	636,103.38	304,380.78	331,722.60
Department of Parks and Recreation:					
Public Buildings and Grounds:					
Salaries and Wages		12,192.91	12,192.91		12,192.91
Other Expenses	60,129.03	58,692.46	118,821.49	48,541.92	70,279.57
Vehicle Maintenance:					
Salaries and Wages		46,068.10	68.10		68.10
Other Expenses	138,153.76	12,511.56	190,665.32	121,173.19	69,492.13

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2020 Appropriation Reserves
For the Year Ended December 31, 2021

	Balance Dec. 31, 2020		Balance After	Paid or	Balance
	Encumbered	Reserved	Modification	Charged	Lapsed
Department of Parks and Recreation (Cont'd):					
Public Affairs and Senior Services:					
Salaries and Wages		\$ 65,182.08	\$ 5,182.08	\$ 257.14	\$ 4,924.94
Other Expenses	\$ 4,337.14	7,972.55	12,309.69		12,309.69
Department of Police:					
Police:					
Salaries and Wages		370,823.49	823.49		823.49
Other Expenses	196,861.60	3,799.84	208,661.44	135,010.41	73,651.03
Department of Public Health:					
Public Health:					
Other Expenses	106.51	5,954.19	6,060.70	106.51	5,954.19
Department of Community Development:					
Planning Administration:					
Salaries and Wages		27,905.68	905.68		905.68
Other Expenses	21,089.14	9,345.35	30,434.49	11,461.63	18,972.86
Zoning Administration:					
Other Expenses	2,927.50	3,000.00	5,927.50	1,200.00	4,727.50
Computerized Data Processing :					
Salaries and Wages		17,899.82	899.82		899.82
Other Expenses	32,726.48	5,835.39	38,561.87	33,487.02	5,074.85
Uniform Construction Code Appropriations Offset by					
Dedicated Revenues (N.J.A.C. 5:23-4.17):					
Construction Code Official:					
Salaries and Wages		65,933.11	5,933.11		5,933.11
Other Expenses	1,585.11	8,750.36	10,335.47	1,585.11	8,750.36
Community Services Act:					
Other Expenses		100,000.00	100,000.00	51,185.11	48,814.89
Municipal Court:					
Salaries and Wages		33,002.78	3,002.78		3,002.78
Other Expenses	2,114.07	14,562.69	16,676.76	1,830.79	14,845.97
Insurance:					
Liability	3,500.00	98.50	3,598.50		3,598.50
Workers Compensation		298.50	298.50		298.50
Employee Group Insurance		43,818.44	382,818.44	382,818.44	
Health Benefit Waivers		4,074.78	74.78		74.78
Homeland Security:					
Other Expenses	4,396.04		5,396.04	4,411.04	985.00
Emergency Management:					
Salaries and Wages		0.04	0.04		0.04
Accumulated Compensated Absences:					
Salaries and Wages			295,000.00	295,000.00	
Unclassified:					
Postage	75.40	20,270.08	20,345.48	84.62	20,260.86
Printing and Photocopying	3,653.13	7,810.93	11,464.06	3,653.13	7,810.93
Gasoline and Fuel	44,514.42	71,083.60	115,598.02	50,722.45	64,875.57
Telephone	3,899.70	16,058.84	19,958.54	10,897.46	9,061.08
Electricity	15,559.61	142,312.84	157,872.45	38,608.55	119,263.90
Water		540.00	540.00		540.00
Natural Gas	5,658.07	60,402.12	66,060.19	8,765.99	57,294.20
Street Lighting		60,855.75	60,855.75	39,000.86	21,854.89
Traffic Signals	308.28	17,055.27	17,363.55	3,375.91	13,987.64
Contingent		5,000.00	5,000.00		5,000.00
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		30,921.25	921.25		921.25
Public Employees' Retirement System		847.70	847.70		847.70
Defined Contribution Retirement Plan		20,000.00	20,000.00		20,000.00
Landfill Fees - Recycling Tax		18,386.97	18,386.97		18,386.97
NJDPDES Stormwater Permit [N.J.S.A. 40A:4-45.3 (cc)]:					
Street Division - Other Expenses		8,045.00	8,045.00	8,000.00	45.00
	<u>\$ 1,507,894.98</u>	<u>\$ 2,422,756.43</u>	<u>\$ 3,930,651.41</u>	<u>\$ 2,248,683.15</u>	<u>\$ 1,681,968.26</u>
Disbursements				\$ 2,251,881.07	
Refunds of Appropriation Reserves				(3,197.92)	
				<u>\$ 2,248,683.15</u>	

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2021

Balance December 31, 2020 (2021 Taxes)	\$ 1,488,458.16
Increased by:	
Receipts (2022 Taxes)	<u>1,448,821.56</u>
	2,937,279.72
Decreased by:	
Application to 2021 Taxes	<u>1,488,458.16</u>
Balance December 31, 2021 (2022 Taxes)	<u><u>\$ 1,448,821.56</u></u>

Exhibit SA-12

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2021

Balance December 31, 2020	\$ 476.26
Increased by:	
Receipts	<u>327,494.84</u>
	327,971.10
Decreased by:	
Disbursements - Tax Overpayments	\$ 323,264.07
Overpayments Applied	<u>3,729.18</u>
	<u>326,993.25</u>
Balance December 31, 2021	<u><u>\$ 977.85</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2021

2021 Levy:		
County Tax	\$ 19,102,698.38	
County Library Tax	1,697,218.15	
County Open Space Preservation	<u>1,119,899.77</u>	
		\$ 21,919,816.30
Decreased by:		
Disbursements		<u><u>\$ 21,919,816.30</u></u>

Exhibit SA-14

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2021

Balance December 31, 2020	\$ 50,053.66
Increased by:	
County Share of Added Omitted Taxes	<u>48,400.68</u>
	98,454.34
Decreased by:	
Disbursements	<u><u>50,053.66</u></u>
Balance December 31, 2021	<u><u>\$ 48,400.68</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2021

Balance December 31, 2020		
School Tax Deferred	\$ 15,917,794.50	
School Tax Payable	<u>3,473,087.71</u>	\$ 19,390,882.21
Increased by:		
Levy School Year July 1, 2021 to June 30, 2022		<u>38,875,467.00</u>
		58,266,349.21
Decreased by:		
Disbursements		<u>38,828,489.02</u>
Balance December 31, 2021		
School Tax Deferred	15,917,794.50	
School Tax Payable	<u>3,520,065.69</u>	\$ 19,437,860.19
2021 Liability for Regional High School Tax:		
Tax Paid		\$ 38,828,489.02
Add: Tax Payable December 31, 2021		<u>3,520,065.69</u>
		42,348,554.71
Less: Tax Payable December 31, 2020		<u>3,473,087.71</u>
Amount Charged to 2021 Operations		<u>\$ 38,875,467.00</u>

Exhibit SA-16

CURRENT FUND
Statement of Local School District Tax Payable (Prepaid)
For the Year Ended December 31, 2021

Balance December 31, 2020	\$ (2.00)
Increased by:	
Levy -- Calendar Year	<u>63,623,091.00</u>
	63,623,089.00
Decreased by:	
Disbursements	<u>63,623,091.00</u>
Balance December 31, 2021	<u>\$ (2.00)</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due To Municipal Open Space Trust Fund
For the Year Ended December 31, 2021

Increased by:

Current Year Levy

\$ 1,585,670.48

Added and Omitted Taxes Levied

3,481.38

\$ 1,589,151.86

Decreased by:

Disbursements

\$ 1,589,151.86

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2021

Balance December 31, 2020			
Current Fund	\$	1,507,894.98	
Federal and State Grant Fund		<u>558,611.02</u>	
			\$ 2,066,506.00
Increased by:			
Current Year Encumbrances Against:			
Current Fund - Budget Appropriations		936,256.63	
Federal and State Grant Fund - Appropriated Grant Reserves		<u>54,368.40</u>	
			<u>990,625.03</u>
			3,057,131.03
Decreased by:			
Prior Year Encumbrances Reclassified To:			
Current Fund - Appropriation Reserves		1,507,894.98	
Federal and State Grant Fund - Appropriated Grant Reserves		<u>558,611.02</u>	
			<u>2,066,506.00</u>
Balance December 31, 2021			<u><u>\$ 990,625.03</u></u>
<u>Analysis of Balance December 31, 2021</u>			
Current Fund - Budget Appropriations	\$	936,256.63	
Federal and State Grant Fund - Appropriated Grant Reserves		<u>54,368.40</u>	
	\$		<u><u>990,625.03</u></u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Changes in (Assets), Liabilities and Reserves
For the Year Ended December 31, 2021

<u>Description</u>	<u>Increased by</u>		<u>Decreased by</u>		<u>Balance Dec. 31, 2021</u>
	<u>Balance Dec. 31, 2020</u>	<u>Receipts</u>	<u>Transferred from Budget Appropriation</u>	<u>Disbursements</u>	
Due from Evesham Township:					
Municipal Utilities Authority	\$ (36,191.28)			\$ (36,191.28)	
Fire District	(571,552.07)	\$ 7,667,716.54		\$ 7,301,464.63	(205,300.16)
Due to State of New Jersey:					
State Training Fees Surcharge	17,228.00	95,684.00		84,535.00	28,377.00
Marriage License Fees	1,525.00	6,125.00		7,650.00	
Reserve For:					
Sale of Assets		46,552.00			46,552.00
Marlton Bucks		25,000.00		11,585.00	13,415.00
Participation in Public Library with State Aid	1,880.03				1,880.03
Public Safety		29,153.61			29,153.61
Tax Appeals	120,000.00		\$ 15,000.00		135,000.00
	<u>\$ (467,110.32)</u>	<u>\$ 7,870,231.15</u>	<u>\$ 15,000.00</u>	<u>\$ 7,405,234.63</u>	<u>\$ 12,886.20</u>

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Property Acquired for Taxes (Assessed Valuation)
For the Year Ended December 31, 2021

Balance December 31, 2020	\$ 1,116,707.00
Decreased by:	
Transferred to Local Not for Profit	<u>104,500.00</u>
Balance December 31, 2021	<u><u>\$ 1,012,207.00</u></u>

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2021

	Balance Dec. 31, 2020	Accrued	Received	Canceled	Balance Dec. 31, 2021
Federal Grants:					
Drive Sober or Get Pulled Over	\$ 9,100.00	\$ 8,400.00	\$ 13,620.00		\$ 3,880.00
Bulletproof Vest Partnership Grant	17,339.81				17,339.81
Body Worn Camera Assistance Program	5,500.00				5,500.00
Distracted Driver Statewide Crackdown Grant		9,000.00	9,000.00		
Community Development Block Grant:					
Meadow Lane Drainage	75,000.00		68,864.00		6,136.00
1010 Tuckerton Rd ADA Improvements		75,000.00			75,000.00
Blue Barn HVAC		200,000.00			200,000.00
American Rescue Plan Act		2,364,881.32	2,364,881.32		
Performance Partnership Grant - Radon		2,000.00	2,000.00		
Emergency Management Agency Assistance		10,000.00	10,000.00		
Total Federal Grants	106,939.81	2,669,281.32	2,468,365.32	-	307,855.81
State Grants:					
Drunk Driving Enforcement Fund		14,944.57	14,944.57		
New Jersey Transportation Trust Fund Grant:					
Lincoln Drive Phase 1	267,000.00		200,250.00		66,750.00
Lincoln Drive Phase 2	246,000.00				246,000.00
Lincoln Drive Phase 3	280,000.00				280,000.00
Brick Road	3,634.51			\$ 3,634.51	
North Elmwood Road	104,890.15		24,461.23		80,428.92
Crown Royal Parkway		270,000.00			270,000.00
Body Armor Replacement Grant	2,282.52	5,410.62	5,410.62	2,282.52	
Safe and Secure Communities					
Program - P.L. 1994, Chapter 220		64,800.00	32,400.00		32,400.00
NJDEP - Clean Communities Program		98,221.91	98,221.91		
Recycling Tonnage Grant		65,213.66	65,213.66		
Safe Corridors - Highway Safety Grant	50.00			50.00	
Body Worn Cameras		203,800.00			203,800.00
Inclusive Healthy Communities Grant		100,000.00	82,400.00		17,600.00
NJDEP - It Pay\$ to Plugin		8,000.00			8,000.00
Recreational Opportunities for Individuals with Disabilities		20,000.00			20,000.00
Green Acres - Local Stewardship - BRP		50,000.00			50,000.00
Total State Grants	903,857.18	900,390.76	523,301.99	5,967.03	1,274,978.92
Local Grants:					
Community Employment Program - Kessler Foundation		40,000.00	40,000.00		
Cross Country Transportation Demand					
Management Association Grant	6,500.00	2,755.00	5,183.00		4,072.00
Safety Incentive Grant		5,000.00	5,000.00		
ANJEC Open Space Grant Environmental Commission	1,326.00		826.00		500.00
Sustainable Communities Environmental Stewardship Grant		5,000.00	2,500.00		2,500.00
Burlington County Municipal Park Development Program	200,000.00		100,000.00		100,000.00
Total Local Grants	207,826.00	52,755.00	153,509.00	-	107,072.00
Total Grants	\$ 1,218,622.99	\$ 3,622,427.08	\$ 3,145,176.31	\$ 5,967.03	\$ 1,689,906.73
Grant Fund Receipts			\$ 780,294.99		
Current Fund Receipts -- Due Current Fund			2,364,881.32		
			\$ 3,145,176.31		

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2021

<u>Program</u>	<u>Balance Dec. 31, 2020</u>	<u>Grants Receivable</u>	<u>Realized as Miscellaneous Revenue</u>	<u>Balance Dec. 31, 2021</u>
Federal:				
Drive Sober or Get Pulled Over		\$ 8,400.00	\$ 8,400.00	
Distracted Driver Statewide Crackdown Grant		9,000.00	9,000.00	
Community Development Block Grant:				
1010 Tuckerton Rd ADA Improvements		75,000.00	75,000.00	
Blue Barn HVAC		200,000.00	200,000.00	
American Rescue Plan Act		2,364,881.32	25,000.00	\$ 2,339,881.32
Performance Partnership Grant - Radon		2,000.00	2,000.00	
Emergency Management Agency Assistance		10,000.00	10,000.00	
Total Federal	-	2,669,281.32	329,400.00	2,339,881.32
State:				
Drunk Driving Enforcement Fund		14,944.57	14,944.57	
New Jersey Transportation Trust Fund Grant:				
Crown Royal Parkway		270,000.00	270,000.00	
Safe and Secure Communities				
Program - P.L. 1994, Chapter 220		64,800.00	64,800.00	
NJDEP - Clean Communities Program		98,221.91	98,221.91	
Recycling Tonnage Grant		65,213.66	65,213.66	
Body Armor Replacement Grant	\$ 7,298.70	5,410.62	12,709.32	
Body Worn Cameras		203,800.00	203,800.00	
Inclusive Healthy Communities Grant		100,000.00	100,000.00	
NJDEP - It Pay\$ to Plugin		8,000.00	8,000.00	
Recreational Opportunities for Individuals with Disabilities		20,000.00	20,000.00	
Green Acres - Local Stewardship - Black Run Preserve		50,000.00	50,000.00	
Total State	7,298.70	900,390.76	907,689.46	-
Local:				
Community Employment Program - Kessler Foundation		40,000.00	40,000.00	
Cross County Transportation Demand				
Management Assoc Grant		2,755.00	2,755.00	
Safety Incentive Grant		5,000.00	5,000.00	
Sustainable Communities Environmental Stewardship Grant		5,000.00	5,000.00	
Total Local	-	52,755.00	52,755.00	-
Total Grants	\$ 7,298.70	\$ 3,622,427.08	\$ 1,289,844.46	\$ 2,339,881.32

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2021

	Balance Dec. 31, 2020	Transferred from Budget Appropriations	Prior Year Encumbrances Reclassified	Paid or Charged	Canceled	Balance Dec. 31, 2021
Federal Grants:						
Drive Sober or Get Pulled Over	\$ 1,800.00	\$ 8,400.00		\$ 7,680.00		\$ 2,520.00
Bulletproof Vest Partnership Grant	19,564.79			3,347.68		16,217.11
Body Worn Camera Assistance Program	8,500.00					8,500.00
Distracted Driver Statewide Crackdown Grant	6,600.00	9,000.00		15,600.00		
Community Development Block Grant	2,064.28			2,064.28		
Community Development Block Grant:						
Meadow Lane Drainage	1,372.00		\$ 4,764.00			6,136.00
1010 Tuckerton Rd ADA Improvements		75,000.00				75,000.00
Blue Barn HVAC		200,000.00				200,000.00
American Rescue Plan Act - MarltonBucks		25,000.00		11,585.00		13,415.00
Performance Partnership Grant - Radon		2,000.00		2,000.00		
Emergency Management Agency Assistance		10,000.00		10,000.00		
Total Federal Grants	39,901.07	329,400.00	4,764.00	52,276.96	-	321,788.11
State Grants:						
Drunk Driving Enforcement Fund	22,674.33	14,944.57	498.00	38,116.90		
New Jersey Transportation Trust Fund Grant:						
Lincoln Drive Phase 1, 2, 3	547,000.00		246,000.00	246,000.00		547,000.00
Brick Road	3,634.51				\$ 3,634.51	
North Elmwood Road	14,486.87		94,711.36	48,882.66		60,315.57
Crown Royal Parkway		270,000.00				270,000.00
Municipal Alcohol Education/Rehabilitation Program	2,619.77			438.00		2,181.77
Body Armor Replacement Grant	5,748.03	12,709.32		3,043.28	2,282.52	13,131.55
Safe and Secure Communities						
Program - P.L. 1994, Chapter 220		64,800.00		32,400.00		32,400.00
NJDEP - Clean Communities Program	42,445.89	98,221.91	44,591.31	135,995.85		49,263.26
Recycling Tonnage Grant		65,213.66		65,213.66		
Safe Corridors - Highway Safety Grant	500.00			450.00	50.00	
Body Worn Cameras		203,800.00				203,800.00
Inclusive Healthy Communities Grant		100,000.00		20,000.00		80,000.00
NJDEP - It Pay\$ to PlugIn		8,000.00				8,000.00
Recreational Opportunities for Individuals with Disabilities		20,000.00				20,000.00
Green Acres - Local Stewardship - Black Run Preserve		50,000.00				50,000.00
Total State Grants	639,109.40	907,689.46	385,800.67	590,540.35	5,967.03	1,336,092.15
Local Grants:						
200 Club Police Training Grant	2,656.00			2,656.00		
Technology Grant - Comcast	17,686.72			15,050.00		2,636.72
Community Employment Program - Kessler Foundation		40,000.00				40,000.00
Cross Country Transportation Demand						
Management Association Grant	9,200.00	2,755.00		2,755.00		9,200.00
Safety Incentive Grant		5,000.00		5,000.00		
ANJEC Open Space Grant	576.00			576.00		
Wal-Mart Grant	2,500.00			2,500.00		
Sustainable Communities Environmental Stewardship Grant		5,000.00		5,000.00		
Burlington County Municipal Park Development Program	39,637.73		168,046.35	205,998.93		1,685.15
Total Local Grants	72,256.45	52,755.00	168,046.35	239,535.93	-	53,521.87
Total Grants	\$ 751,266.92	\$ 1,289,844.46	\$ 558,611.02	\$ 882,353.24	\$ 5,967.03	\$ 1,711,402.13
Original Budget		\$ 65,213.66				
Appropriation by NJS 40A:4-87 (Chapter 159's)		1,224,630.80				
Disbursed				\$ 827,984.84		
Reserve for Encumbrances				54,368.40		
		\$ 1,289,844.46		\$ 882,353.24		

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF EVESHAM
TRUST FUND
Statement of Trust Cash -- Collector
For the Year Ended December 31, 2021

Balance December 31, 2020		\$	1,119.99
Increased by Receipts:			
Interest Earnings - Due Current Fund	\$	257.95	
Reserve for Redemption of Tax Title Liens		<u>519,167.05</u>	
			<u>519,425.00</u>
			520,544.99
Decreased by Disbursements:			
Due Current Fund		257.95	
Reserve for Redemption of Tax Sale Certificates		<u>519,167.05</u>	
			<u>519,425.00</u>
Balance December 31, 2021		\$	<u><u>1,119.99</u></u>

TOWNSHIP OF EVESHAM

TRUST FUND

Statement of Trust Cash -- Treasurer

For the Year Ended December 31, 2021

	<u>Animal Control</u>	<u>Municipal Open Space Trust</u>	<u>Other</u>
Balance December 31, 2020	\$ 49,107.70	\$ 1,284,530.23	\$ 7,506,996.55
Increased by Receipts:			
Reserve for Animal Control Fund Expenditures	\$ 21,778.00		
Due to State of New Jersey	2,356.80		
Due Current Fund:			
Interest Earnings on Deposits	1,017.72		\$ 28,008.57
Interfunds Advanced			3,000.00
Reserve for Trust Other Funds			30,086,623.14
2021 Budget Revenue	\$ 1,619,098.43		
Contra	5,023,112.78		4,962,005.65
	<u>25,152.52</u>	<u>6,642,211.21</u>	<u>35,079,637.36</u>
Decreased by Disbursements:			
Reserve for Animal Control Fund Expenditures	12,641.49		
Due to State of New Jersey	2,356.80		
Due Current Fund:			
Interest Earnings on Deposits Turned Over	1,017.72		27,159.06
Interfunds Returned			1,618.63
Reserve for Trust Other Funds			31,522,024.17
2021 Budget Appropriations	1,624,946.94		
Contra	5,023,112.74		4,962,005.65
	<u>16,016.01</u>	<u>6,648,059.68</u>	<u>36,512,807.51</u>
Balance December 31, 2021	\$ 58,244.21	\$ 1,278,681.76	\$ 6,073,826.40

TOWNSHIP OF EVESHAM
ANIMAL CONTROL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2021

Increased by:		
Receipts - Interest Earnings on Deposits	\$ 1,017.72	
Statutory Excess Due Current Fund	<u>9,897.51</u>	
		\$ 10,915.23
Decreased by:		
Disbursements - Current Year Interest Earnings Turned Over		<u>1,017.72</u>
Balance December 31, 2021		<u><u>\$ 9,897.51</u></u>

Exhibit SB-4

ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2021

Increased by:		
Receipts		\$ 2,356.80
Decreased by:		
Disbursements		<u><u>\$ 2,356.80</u></u>

Exhibit SB-5

ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2021

Balance December 31, 2020		\$ 49,107.70
Increased by:		
Receipts - Animal License Fees		<u>21,778.00</u>
		70,885.70
Decreased by:		
Statutory Excess Due Current Fund	\$ 9,897.51	
Expenditures Under R.S.4:19.11 - Cash	<u>12,641.49</u>	
		<u>22,539.00</u>
Balance December 31, 2021		<u><u>\$ 48,346.70</u></u>
<u>License Fees Collected</u>		
<u>Year</u>		<u>Amount</u>
2019		\$ 24,219.90
2020		<u>24,126.80</u>
		<u><u>\$ 48,346.70</u></u>

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Changes in Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2021

	Increased by		Decreased by		Balance Dec. 31, 2021
	Receipts	Budget Appropriation	Disbursements	Reserve for Encumbrances	
Collector:					
Reserve For:					
Tax Title Lien Redemption	\$ 519,167.05	-	\$ 519,167.05	-	\$ 1,119.99
Treasurer:					
Reserve for:					
Accumulated Compensated Absences	4,908.74	\$ 495,000.00	328,204.21		393,418.78
Affordable Housing	206,976.09		504,954.43	\$ 35,841.43	1,807,135.14
Ardstley Drive Topcoat					7,500.00
Black Run Preserve Donations					3,000.00
Bike Path					18,294.00
Cash Bonds	47,129.08		153,564.55		18,294.00
Celebration of Public Events	2,500.00		17,055.35		194,785.41
Community Development Block Grant Funds	84.85				26,564.71
Deposit for Performance Bonds					5,241.62
Deposit for Zoning					68,416.02
Deposits for Plot Plan	438,060.96				708,772.22
Disability and Veterans Affairs	317,688.48		605,905.94		199,806.49
Dog Park Donations					100.00
Electronic Receipt Fees			1,571.63		1,000.00
Employee Health Benefit Self Insurance Program	769,988.32	2,262,591.87	3,588,834.80		2,949.99
Evesham Saves Lives Program					197,035.06
Farmer's Market Donations					1,782.70
Federal Trade Equitable Sharing	22.33				500.00
Field Signage	28,000.00		79,461.00		1,380.20
Flexible Savings	55,019.84		54,632.84		29,125.31
Growth Share AH3	999.19				61,729.79
Historic Preservation			300.00		3,550.07
M-2 Soccer Field			4,800.00		200.00
Miscellaneous Deposits	9,500.00		12,000.00		32,500.00
Municipal Alliance	15,009.07		22,063.08		29,315.19
Municipal Court DWI Funds					412.66
Net Payroll	13,472,527.90		13,472,527.90		
New Jersey Unemployment Compensation Insurance	9,573.05		600,066.04		
Payroll Deductions Payable	10,571,280.14		10,636,688.37		216,420.09

(Continued)

TOWNSHIP OF EVESHAM
TRUST - OTHER FUNDS
Statement of Changes in Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2021

	Increased by		Decreased by		Balance Dec. 31, 2021
	Receipts	Budget Appropriation	Disbursements	Reserve for Encumbrances	
Treasurer (Cont'd):					
Reserve for (Cont'd):					
Parking Offenses Adjudication Act (POAA)	\$ 1,705.50	\$ 4.00	\$ 325.00	\$	1,384.50
Police Outside Employment Trust (POET)	110,771.57	301,993.10	338,978.92		73,785.75
Public Defender	73,903.79	12,827.08	20,334.30		66,396.57
RCA Contributions	118,999.98				118,999.98
Recreation Commission	93,086.28	372,944.17	372,854.28	\$ 6,330.70	86,845.47
Recreation Commission - Program Books	500.00				500.00
Recreation Donations		450.00			450.00
Recreation Facility/Basement	9,637.38				9,637.38
Recreation Improvements	282,690.47	9,459.00	19,700.00		272,449.47
Recreation MEND	20,920.23				20,920.23
Recycling Costs	33,448.17	48,326.50	47,566.00	5,695.06	28,513.61
Resale of Diesel Fuel		57,259.29	57,259.29		
Road Opening Escrows	29,415.14				29,415.14
Sanitary Landfill Closure Escrow	33,080.18	16.56			33,096.74
Security Deposits	50,932.00	20,800.00	15,445.00		56,287.00
Sharp's Run	321,975.97	3,453.15			325,429.12
Sidewalk Improvements - Old Marlton Pike	5,744.00				5,744.00
Special Law Enforcement	34,726.01	12,770.64	34,764.68		12,731.97
Storm Recovery		200,000.00			200,000.00
Tax Sales Premiums	687,300.00	327,800.00	530,700.00		484,400.00
Teen Advisory Committee	4,295.46	900.00	804.97		4,390.49
Traffic Improvements:					
Rt. 70 and Troth Road, Evesboro	16,560.75				16,560.75
Traffic Signal - Brick and Evans Road/Sagemore	18,055.00				18,055.00
Traffic Signal MEND	31,654.00	6,142.00			37,796.00
Traffic Signal Route 70 and Elmwood Road	12,500.00				12,500.00
Tree Planting	80,978.00	4,500.00			85,478.00
Veterans Memorial Trust Fund	4,104.56	117.74	661.59	660.00	2,900.71
9-11 Memorial Donations	7,465.00				7,465.00
Encumbrances				(48,527.19)	48,527.19
	<u>7,506,996.55</u>	<u>\$ 27,329,031.27</u>	<u>\$ 31,522,024.17</u>	<u>-</u>	<u>6,071,595.52</u>
	<u>\$ 7,508,116.54</u>	<u>\$ 27,848,198.32</u>	<u>\$ 32,041,191.22</u>	<u>-</u>	<u>\$ 6,072,715.51</u>

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2021

Balance December 31, 2020		\$ 4,041,437.17
Increased by Receipts:		
Due Current Fund - Interest Earnings	\$ 91,897.23	
Capital Improvement Fund	300,000.00	
Down Payments on Improvements - Open Space	312,500.00	
Premium on Sale of Notes	72,012.74	
Note Proceeds	9,987,500.00	
Dam Loan Proceeds	1,502,560.00	
	<u> </u>	<u>12,266,469.97</u>
		16,307,907.14
Decreased by Disbursements:		
Improvement Authorizations	3,927,159.88	
Due Current Fund - Current Year Interest Earnings	91,897.23	
General Capital Fund Balance Anticipated as Revenue:		
Current Fund	800,000.00	
	<u> </u>	<u>4,819,057.11</u>
Balance December 31, 2021		<u><u>\$ 11,488,850.03</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2021

	Balance or (Deficit) Dec. 31, 2020	Receipts		Disbursements		Transfers		Balance or (Deficit) Dec. 31, 2021
		Miscellaneous	Bond Anticipation Notes	Dam Loan Proceeds	Improvement Authorizations	Miscellaneous	From	To
Due Current Fund		\$ 91,897.23				\$ 91,897.23	\$ 281,500.00	\$ 7,081.75
Capital Improvement Fund	\$ 54,631.50	300,000.00					262,500.00	\$ 80,213.25
Down Payments on Improvements - Open Space	2,610,908.46	312,500.00					2,610,908.46	50,000.00
Encumbrances	7,081.75						7,081.75	3,199,542.45
Reserve for Preliminary Expenses	2,028.00						2,028.00	
Reserve for Escheated Funds	32,561.00						32,561.00	
Reserve for Road Improvements	871,287.84	72,012.74				800,000.00		
Fund Balance								177,889.58
Ordinance Number								
General Improvements:								
17-05-93	(51,549.68)							(51,549.68)
20-05-93	(112,830.76)							(112,830.76)
35-09-98/22-6-01	12,850.42							12,850.42
11-04-15	86,058.54							56,028.20
07-03-16	172,558.10				\$ 15,180.34		14,850.00	154,197.23
16-08-16	127,478.58				19,581.39		69,065.98	58,230.90
06-04-17	146,234.82				1,044,273.71		93,374.65	122,079.50
07-04-18	451,534.40				35,446.77		109,626.91	396,401.78
27-12-18	890,459.98				84,381.19		2,995.00	621,661.72
06-04-19	(1,516,195.78)				463,331.44		9,021.00	(42,629.96)
15-09-19	175,340.00			\$ 1,502,560.00	423,765.11		292,072.64	(226,650.47)
12-12-20			\$ 1,185,000.00		448,601.04		3,413.00	5,031,881.30
19-03-21			4,987,500.00		1,010,683.19		576,307.28	1,903,887.01
27-07-21			3,815,000.00		135,864.68		82,254.02	
					246,051.02		1,946,561.97	
	\$ 4,041,437.17	\$ 776,409.97	\$ 9,987,500.00	\$ 1,502,560.00	\$ 3,927,159.88	\$ 891,897.23	\$ 6,396,121.66	\$ 11,488,850.03

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Funded
For the Year Ended December 31, 2021

Balance December 31, 2020			\$ 48,277,554.84
Increased by:			
New Jersey Dam Restoration Loan			<u>1,502,560.00</u>
			49,780,114.84
Decreased by:			
Budget Appropriation:			
Serial Bonds	\$ 2,639,000.00		
Loans Payable	<u>1,547,554.34</u>		<u>4,186,554.34</u>
Balance December 31, 2021			<u><u>\$ 45,593,560.50</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Unfunded
For the Year Ended December 31, 2021

Ordinance Number	Improvement Description	Increased by		Decreased by		Analysis of Balance Dec. 31, 2021			
		Balance Dec. 31, 2020	2021 Authorizations	Canceled	Loans Issued	Balance Dec. 31, 2021	Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
	General Improvements:								
17-05-93	1993 Local Road Improvement Program	\$ 51,549.68				\$ 51,549.68	\$	51,549.68	
20-05-93	Replacement of Street and Shade Trees	112,830.76				112,830.76		112,830.76	
15-09-19	Repair and Reconstruct Union Mill Dam	1,862,000.00			\$ 1,502,560.00	359,440.00		42,629.96	\$ 316,810.04
12-12-20	Various Capital Improvements	1,809,160.00				1,809,160.00	\$ 1,185,000.00	226,650.47	397,509.53
19-03-21	Acquisition of Land		\$ 4,987,500.00			4,987,500.00	4,987,500.00		
27-07-21	Various Capital Improvements		5,343,500.00			5,343,500.00	3,815,000.00		1,528,500.00
	Local Improvements:								
	Installation and Construction of Certain Water and Sewer Improvements in the Pine Grove Area	4,500.00		\$ 4,500.00					
24-07-84		\$ 3,840,040.44	\$ 10,331,000.00	\$ 4,500.00	1,502,560.00	\$ 12,663,980.44	\$ 9,987,500.00	\$ 433,660.87	\$ 2,242,819.57
	Improvement Authorizations -- Unfunded								\$ 9,134,206.58
	Less: Unexpended Proceeds of Bond Anticipation Notes Issued:								
	Ordinance Number							\$ 4,987,500.00	
	19-03-21							1,903,887.01	6,891,387.01
	27-07-21								\$ 2,242,819.57

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2021

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2020		Capital Improvement Fund	2021 Authorizations		Deferred Charges To Future Taxation Unfunded	Prior Year Encumbrances Reclassified	Paid or Charged	Cancelled	Balance Dec. 31, 2021	
				Funded	Unfunded		Down Payments on Improvements	Canceled					Funded	Unfunded
General Improvements:														
35-09-98/22-6-2001	Final Phase of Landfill Closure	03/17/98	\$ 2,500,000.00	\$	12,850.42								\$	12,850.42
11-04-15	Various Capital Improvements	05/15/15	3,150,000.00		86,058.54						\$			56,028.20
07-03-16	Various Capital Improvements	03/22/16	3,625,000.00		172,558.10					\$	70,266.50			154,197.23
16-08-16	Public Works Complex	08/16/16	6,700,000.00		127,478.58						1,137,648.36			59,230.90
06-04-17	Various Capital Improvements	04/04/17	5,345,000.00		146,234.82						145,073.68			122,079.50
07-04-18	Various Capital Improvements	04/10/18	5,000,000.00		451,534.40						87,376.19			396,401.78
27-12-18	Public Works Complex - Salt Shed & Garage Facility	11/20/18	5,000,000.00		81,000.00						449,000.00			57,647.56
06-04-19	Various Capital Improvements	04/02/19	5,250,000.00		890,459.98						715,837.75			621,661.72
15-09-19	Repair and Reconstruct Union Mill Dam	09/17/19	1,980,000.00			\$	345,804.22				452,014.04		\$	316,810.04
12-12-20	Various Capital Improvements	12/01/20	1,984,500.00		175,340.00				\$	4,987,500.00	1,586,990.47			397,509.53
19-03-21	Acquisition of Land	03/24/21	5,250,000.00				1,809,160.00				218,118.70			4,987,500.00
27-07-21	Various Capital Improvements	07/14/21	5,625,000.00			\$	281,500.00	\$	262,500.00	\$	2,192,612.99			3,432,387.01
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	
				\$	2,143,514.84	\$		\$	2,159,464.22	\$	7,126,702.33	\$	4,500.00	\$ 9,134,206.58
					</									

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Down Payments on Improvements - Open Space
For the Year Ended December 31, 2021

Increased by Receipts:		
Budget Appropriation	\$	312,500.00
Decreased by:		
Appropriation to Finance Improvement Authorizations		<u>262,500.00</u>
Balance December 31, 2021	\$	<u><u>50,000.00</u></u>

Exhibit SC-7

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2021

Balance December 31, 2020		\$	54,631.50
Increased by:			
Budget Appropriation - Receipts	\$	300,000.00	
Cancellation of Reserve for Preliminary Expenses		<u>7,081.75</u>	
			<u>307,081.75</u>
			361,713.25
Decreased by:			
Appropriation to Finance Improvement Authorizations			<u>281,500.00</u>
Balance December 31, 2021	\$		<u><u>80,213.25</u></u>

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding Date</u>	<u>Maturities of Bonds December 31, 2021 Amount</u>	<u>Interest Rate</u>	<u>Decreased By</u>	
						<u>Balance Dec. 31, 2020</u>	<u>Paid by Budget Appropriation</u> <u>Balance Dec. 31, 2021</u>
General Obligation Bonds	07/27/10	\$ 2,570,000.00	02/15/22	\$ 190,000.00	3.100%		
			02/15/23	195,000.00	3.200%		
			02/15/24	205,000.00	3.400%		
			02/15/25	220,000.00	3.500%	\$ 995,000.00	\$ 185,000.00 \$ 810,000.00
General Obligation Bonds	10/02/14	12,085,000.00	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%	8,680,000.00	660,000.00 8,020,000.00
General Improvement Bonds	05/17/16	5,375,000.00	05/01/22	355,000.00	4.000%		
			05/01/23	365,000.00	4.000%		
			05/01/24	380,000.00	4.000%		
			05/01/25	390,000.00	4.000%		
			05/01/26	390,000.00	4.000%		
			05/01/27	390,000.00	2.000%		
			05/01/28	390,000.00	2.000%		
			05/01/29	390,000.00	2.125%		
			05/01/30	390,000.00	3.000%		
			05/01/31	390,000.00	3.000%	4,175,000.00	345,000.00 3,830,000.00
Open Space Bonds	05/17/16	4,490,000.00	05/01/22	295,000.00	4.000%		
			05/01/23	310,000.00	4.000%		
			05/01/24	320,000.00	4.000%		
			05/01/25	330,000.00	4.000%		
			05/01/26	330,000.00	4.000%		
			05/01/27	330,000.00	2.000%		
			05/01/28	330,000.00	2.000%		
			05/01/29	330,000.00	2.125%		
			05/01/30	330,000.00	3.000%		
			05/01/31	330,000.00	3.000%	3,520,000.00	285,000.00 3,235,000.00

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding Date</u>	<u>Maturities of Bonds December 31, 2021 Amount</u>	<u>Interest Rate</u>	<u>Decreased By</u>		<u>Balance Dec. 31, 2021</u>
						<u>Balance Dec. 31, 2020</u>	<u>Paid by Budget Appropriation</u>	
General Improvement Bonds	05/15/17	\$ 12,070,000.00	02/01/22	\$ 660,000.00	5.000%			
			02/01/23	675,000.00	5.000%			
			02/01/24	685,000.00	5.000%			
			02/01/25	720,000.00	5.000%			
			02/01/26	760,000.00	5.000%			
			02/01/27	795,000.00	4.000%			
			02/01/28	825,000.00	3.000%			
			02/01/29	850,000.00	3.000%			
			02/01/30	875,000.00	3.000%			
			02/01/31	900,000.00	3.000%			
General Obligation Bonds (Tax-Exempt)			02/01/32	925,000.00	3.000%	\$ 10,270,000.00	\$ 645,000.00	\$ 9,625,000.00
			02/01/33	955,000.00	3.000%			
	05/05/20	9,224,000.00	05/01/22	350,000.00	4.000%			
			05/01/23	355,000.00	4.000%			
			05/01/24	500,000.00	4.000%			
			05/01/25	520,000.00	4.000%			
			05/01/26	585,000.00	4.000%			
			05/01/27	615,000.00	4.000%			
			05/01/28	640,000.00	4.000%			
			05/01/29	645,000.00	4.000%			
			05/01/30	660,000.00	3.000%			
			05/01/31	660,000.00	2.000%			
			05/01/32	685,000.00	2.000%			
			05/01/33	685,000.00	1.250%			
			05/01/34	670,000.00	2.250%			
			05/01/35	660,000.00	2.375%			
			05/01/36	645,000.00	2.500%	9,224,000.00	349,000.00	8,875,000.00

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding Date</u>	<u>Maturities of Bonds December 31, 2021 Amount</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2020</u>	<u>Decreased By</u>	
							<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2021</u>
General Obligation Bonds (Taxable)	05/05/20	\$ 6,135,000.00	05/01/22	\$ 190,000.00	4.000%			
			05/01/23	200,000.00	4.000%			
			05/01/24	300,000.00	4.000%			
			05/01/25	300,000.00	4.000%			
			05/01/26	315,000.00	4.000%			
			05/01/27	320,000.00	4.000%			
			05/01/28	325,000.00	2.100%			
			05/01/29	330,000.00	2.200%			
			05/01/30	335,000.00	2.300%			
			05/01/31	335,000.00	2.400%			
			05/01/32	335,000.00	2.500%			
			05/01/33	335,000.00	2.600%			
			05/01/34	335,000.00	2.700%			
			05/01/35	335,000.00	2.800%			
			05/01/36	335,000.00	2.900%			
			05/01/37	335,000.00	2.950%			
			05/01/38	335,000.00	3.000%			
			05/01/39	335,000.00	3.000%			
			05/01/40	335,000.00	3.050%			
						\$ 6,135,000.00	\$ 170,000.00	\$ 5,965,000.00
						<u>\$ 42,999,000.00</u>	<u>\$ 2,639,000.00</u>	<u>\$ 40,360,000.00</u>
						Paid by Current Fund Budget		
						Paid by Municipal Open Space Budget		
						\$ 2,354,000.00		
						<u>285,000.00</u>		
						<u>\$ 2,639,000.00</u>		

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2021

Purpose	Date of Issue	Original Issue	Outstanding Date	Maturities of Loans		Interest Rate	Balance Dec. 31, 2020	Issued	Paid by Budget Appropriation	Balance Dec. 31, 2021
				Date	Amount					
Burlington County Bridge Commission Pooled Loan Program	10/24/02	\$ 2,176,000.00	10/15/22		\$ 150,000.00	5.00%	\$ 150,000.00			\$ 150,000.00
State of New Jersey Environmental Infrastructure Loan	11/08/01	1,330,000.00					105,000.00		\$ 105,000.00	
State of New Jersey Environmental Infrastructure Loan	11/08/01	1,313,250.00					65,554.34		65,554.34	
Burlington County Bridge Commission Refunding Loans	03/15/11	1,155,000.00					145,000.00		145,000.00	
Burlington County Bridge Commission Refunding Loans	02/28/13	3,735,000.00	12/01/22		430,000.00	5.00%				
			12/01/23		445,000.00	5.00%	1,280,000.50		405,000.00	875,000.50
Burlington County Bridge Commission Refunding Loans '05	03/28/17	2,858,000.00	08/15/22		428,000.00	4.00%				
			08/15/23		445,000.00	4.00%	1,283,000.00		410,000.00	873,000.00
Burlington County Bridge Commission Refunding Loans '09	03/28/17	2,674,000.00	08/15/22		432,000.00	4.00%				
			08/15/23		451,000.00	4.00%				
			08/15/24		465,000.00	4.00%				
			08/15/25		485,000.00	4.00%	2,250,000.00		417,000.00	1,833,000.00

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2021

Purpose	Date of Issue	Original Issue	Maturities of Loans		Interest Rate	Balance Dec. 31, 2020	Issued	Paid by Budget Appropriation	Balance Dec. 31, 2021
			Outstanding Date	December 31, 2021 Amount					
New Jersey Dam Restoration Loan	12/14/21	\$ 1,502,560.00	09/14/22	\$ 31,691.39	2.000%				
			03/14/23	32,008.30	2.000%				
			09/14/23	32,328.38	2.000%				
			03/14/24	32,651.67	2.000%				
			09/14/24	32,978.18	2.000%				
			03/14/25	33,307.97	2.000%				
			09/14/25	33,641.05	2.000%				
			03/14/26	33,977.46	2.000%				
			09/14/26	34,317.23	2.000%				
			03/14/27	34,660.40	2.000%				
			09/14/27	35,007.01	2.000%				
			03/14/28	35,357.08	2.000%				
			09/14/28	35,710.65	2.000%				
			03/14/29	36,067.75	2.000%				
			09/14/29	36,428.43	2.000%				
			03/14/30	36,792.72	2.000%				
			09/14/30	37,160.64	2.000%				
			03/14/31	37,532.25	2.000%				
			09/14/31	37,907.57	2.000%				
			03/14/32	38,286.65	2.000%				
			09/14/32	38,669.52	2.000%				
			03/14/33	39,056.21	2.000%				
			09/14/33	39,446.77	2.000%				
			03/14/34	39,841.24	2.000%				
			09/14/34	40,239.65	2.000%				
			03/14/35	40,642.05	2.000%				
			09/14/35	41,048.47	2.000%				
			03/14/36	41,458.95	2.000%				
			09/14/36	41,873.54	2.000%				
			03/14/37	42,292.28	2.000%				
			09/14/37	42,715.20	2.000%				
			03/14/38	43,142.35	2.000%				
			09/14/38	43,573.78	2.000%				
			03/14/39	44,009.52	2.000%				
			09/14/39	44,449.61	2.000%				
			03/14/40	44,894.11	2.000%				
			09/14/40	45,343.05	2.000%				
			03/14/41	45,796.48	2.000%				
			09/14/41	46,254.44	2.000%				
						\$ 1,502,560.00			\$ 1,502,560.00
						\$ 5,278,554.84			\$ 5,278,554.84
						\$ 1,502,560.00		\$ 1,547,554.34	\$ 5,233,560.50
								\$ 1,377,000.00	
								170,267.60	
								286.74	
								\$ 1,547,554.34	

Paid by Current Fund Budget
Paid by Municipal Open Space Budget
Loans Cancelled

TOWNSHIP OF EVESHAM

GENERAL CAPITAL FUND

Statement of Bond Anticipation Notes

For the Year Ended December 31, 2021

<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, 2020</u>	<u>Notes Issued</u>	<u>Balance Dec. 31, 2021</u>
19-03-21	Acquisition of Land	06/15/21	06/15/21	06/14/22	1.00%		\$ 4,987,500.00	\$ 4,987,500.00
12-12-20	Various Capital Improvements	09/22/21	09/22/21	09/22/22	1.00%		1,185,000.00	1,185,000.00
27-07-21	Various Capital Improvements	09/22/21	09/22/21	09/22/22	1.00%		3,815,000.00	3,815,000.00
						-	\$ 9,987,500.00	\$ 9,987,500.00

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2021

Ordinance Number	Improvement Description	Increased by		Decreased by			Balance Dec. 31, 2021
		Balance Dec. 31, 2020	2021 Authorizations	Bond Anticipation Notes	Issuance of New Jersey Dam Restoration Loan	Authorizations Canceled	
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	
15-9-19	Repair and Reconstruct Union Mill Dam	1,462,000.00			\$ 1,195,915.09	266,084.91	
15-9-19	Repair and Reconstruct Union Mill Dam-Special Assessment	400,000.00			306,644.91	93,355.09	
12-12-20	Various Capital Improvements	1,809,160.00		\$ 1,185,000.00		624,160.00	
19-03-21	Acquisition of Land		\$ 4,987,500.00	4,987,500.00			
27-07-21	Various Capital Improvements		5,343,500.00	3,815,000.00		1,528,500.00	
Local Improvements:							
24-07-84	Installation and Construction of Certain Water and Sewer Improvements in the Pine Grove Area	4,500.00					
		\$ 3,840,040.44	\$ 10,331,000.00	\$ 9,987,500.00	\$ 1,502,560.00	\$ 2,676,480.44	

SUPPLEMENTAL EXHIBITS
GOLF COURSE UTILITY FUND

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
Statement of Golf Course Utility Cash
For the Year Ended December 31, 2021

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2020	\$ 847,805.32	\$ 804,683.98
Increased by Receipts:		
Anticipated Revenue	\$ 2,275,172.57	
Non-Budgeted Revenue	109,735.94	
New Jersey Sales Tax Payable	22,997.54	
Utility Reimbursements Accounts Receivable	50,528.71	
Interest Earnings - Due Utility Operating Fund	12,881.35	\$ 12,881.35
Capital Improvement Fund		10,000.00
Contra	<u>71,238.33</u>	
	<u>2,542,554.44</u>	<u>22,881.35</u>
	3,390,359.76	827,565.33
Decreased by Disbursements:		
2021 Appropriations	1,867,479.08	
2020 Appropriation Reserves	21,329.59	
New Jersey Sales Tax Payable	21,477.70	
Accrued Interest on Bonds and Notes	148,685.46	
Utility Reimbursements Accounts Receivable	51,978.40	
Due Utility Operating Fund - Interest Earnings		12,881.35
Improvement Authorizations		62,825.32
Contra	<u>71,238.33</u>	
	<u>2,182,188.56</u>	<u>75,706.67</u>
Balance December 31, 2021	<u><u>\$ 1,208,171.20</u></u>	<u><u>\$ 751,858.66</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
 Analysis of Golf Course Utility Capital Cash
 For the Year Ended December 31, 2021

	Balance or (Deficit) Dec. 31, 2020	Receipts		Disbursements		Transfers		Balance or (Deficit) Dec. 31, 2021
		Miscellaneous		Miscellaneous	Improvement Authorizations	From	To	
Due Golf Course Utility Operating Fund		\$ 12,881.35	\$ 12,881.35					\$ 10,614.19
Capital Improvement Fund	\$ 614.19	10,000.00						82,614.46
Reserve for Encumbrance	85,470.94					\$ 85,470.94	\$ 82,614.46	\$ 1,245,972.48
Fund Balance	1,245,972.48							
Ordinance Number								
General Improvements:								
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	(336,564.69)						(336,564.69)
40-11-98/10-03-99	Improvements to Club House, Phase II	(315,000.00)						(315,000.00)
21-04-99	Acquisition of Golf Course Data Processing Equipment and Related Expenses	(2,257.90)						(2,257.90)
08-04-13/19-06-13	Golf Course Facilities Improvements	2,167.85		\$ 7,069.82		2,167.85	7,069.82	
11-04-14	Golf Course Facilities Improvements	18,670.75				18,670.75		
08-03-16/24-12-16	Golf Course Facilities Improvements	107,546.61		54,805.50		127,596.11	74,855.00	
08-04-18/26-12-18	Golf Course Facilities Improvements	1,076.75		500.00		4,122.87	3,546.12	
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition					57,514.96		(57,514.96)
39-10-21	Golf Course Facilities Improvements & Equipment Acquisition			450.00		5,050.00	132,508.08	127,008.08
		\$ 804,683.98	\$ 22,881.35	\$ 12,881.35	\$ 62,825.32	\$ 300,593.48	\$ 300,593.48	\$ 751,858.66

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Year Ended December 31, 2021

<u>Ordinance Number</u>	<u>Description</u>	<u>Balance Dec. 31, 2020</u>	<u>Transferred from Fixed Capital Authorized and Uncompleted</u>	<u>Funded Improvement Authorizations Canceled in Prior Year</u>	<u>Balance Dec. 31, 2021</u>
10-04-81	Acquisition of Golf Carts for Municipal Golf Course	\$ 110,000.00			\$ 110,000.00
18-05-85	Purchase of Kitchen and Restaurant Equipment	11,000.00			11,000.00
35-10-86	Acquisition of Golf Carts for Municipal Golf Course	72,000.00			72,000.00
33-06-88	Cost of Golf Course Improvements	552,650.00			552,650.00
27-05-90	Cost of Golf Course Equipment	37,991.00			37,991.00
35-06-91	Cost of Golf Course Improvements and Equipment	137,305.00			137,305.00
02-03-92	Cost of Self-Propelled Golf Carts	125,000.00			125,000.00
15-06-92/ 30-10-92	Acquisition of Equipment and Improvements	86,500.00			86,500.00
24-05-93	Acquisition of Equipment	21,081.00			21,081.00
55-11-94	Improvements to Golf Course Well	144,531.00			144,531.00
07-02-95	Golf Course Drainage Management Project	330,000.00			330,000.00
14-03-95	Purchase of Golf Course Equipment	90,000.00			90,000.00
22-05-95	Purchase of Golf Course Electric Carts	50,000.00			50,000.00
23-05-95	Improvements to Golf Course Facilities	43,013.00			43,013.00
15-04-96	Golf Course Drainage Management Phase III	225,000.00			225,000.00
16-04-96/03-01-98	Improvements to Golf Course Facilities	4,399,897.69			4,399,897.69
17-04-96	Improvements to Golf Course Equipment	50,000.00			50,000.00
15-03-97	Acquisition of Electric Golf Carts	168,000.00			168,000.00
19-03-98	Improvements to Golf Course Equipment	60,439.00			60,439.00
20-03-98	Improvements to Golf Course Data Processing	29,610.00			29,610.00
19-04-99	Acquisition of Various Golf Course Equipment and Related Expenses	39,000.00			39,000.00
55-11-94	Improvements to Golf Course Well	52,136.00			52,136.00
16-03-97	Acquisition of Golf Course Equipment	97,000.00			97,000.00
20-04-99	Various Golf Course Facility Improvements and Related Expenses	32,000.00			32,000.00
21-04-99	Acquisition of Golf Course Data Processing Equipment and Related Equipment	11,458.90			11,458.90
14-04-01	Acquisition of Golf Course Grounds Equipment	513,050.00			513,050.00
13-07-08	Golf Course Improvements	123,979.91			123,979.91
08-02-98	Improvements to Golf Course Facilities	1,140,764.41			1,140,764.41
21-03-98	Improvements to Golf Course Facilities	369,006.55			369,006.55
40-11-98/10-03-99	Improvements to Golf Course Club House - Phase II	684,916.09			684,916.09
32-09-00	Long Range Improvement Plan Reconstruction	2,107,796.13			2,107,796.13
14-04-00	Purchase of Golf Course Equipment	108,836.13			108,836.13
15-04-01	Improvement of Golf Course Facilities	155,064.00			155,064.00
28-08-06	Acquisition of Golf Course Equipment	70,000.00			70,000.00
14-06-07	Acquisition of Golf Course Equipment	64,392.61			64,392.61
10-06-10	Golf Course Equipment and Improvements	103,117.72			103,117.72
17-06-11	Golf Course Equipment and Improvements	68,416.96			68,416.96
13-04-12	Golf Course Equipment and Improvements	79,475.00			79,475.00
08-04-13/19-06-13	Golf Course Facilities Improvements		\$ 775,132.15		775,132.15
11-04-14	Golf Course Facilities Improvements		81,329.25		81,329.25
21-08-14	Golf Course Facilities Improvements				
10-04-15	Golf Course Facilities Improvements		183,954.84	\$ 1,045.16	185,000.00
08-03-16/24-12-16	Golf Course Facilities Improvements		188,174.97	26,825.03	215,000.00
07-04-17	Golf Course Facilities Improvements		95,453.20	577,423.93	672,877.13
08-04-18/26-12-18	Golf Course Facilities Improvements				
		<u>\$ 12,564,428.10</u>	<u>\$ 1,324,044.41</u>	<u>\$ 605,294.12</u>	<u>\$ 14,493,766.63</u>

TOWNSHIP OF EVESHAM

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2020	Increased by		Decreased by			Balance Dec. 31, 2021
					2021 Authorizations		Improvement Authorizations Canceled in Prior Year	Transferred to Fix Capital Completed	Reappropriated	
08-04-13/19-06-13	Golf Course Facilities Improvements	06/25/13	\$ 777,300.00	\$ 777,300.00			\$ 775,132.15	\$ (2,167.85)		
11-04-14	Golf Course Facilities Improvements	04/15/14	100,000.00	100,000.00			81,329.25	(18,670.75)		
21-08-14	Golf Course Facilities Improvements	08/05/14	250,000.00	250,000.00						
10-04-15	Golf Course Facilities Improvements	05/15/15	185,000.00	185,000.00			\$ 1,045.16			
08-03-16/24-12-16	Golf Course Facilities Improvements	12/13/16	1,125,000.00	1,125,000.00						
07-04-17	Golf Course Facilities Improvements	04/04/17	215,000.00	215,000.00			26,825.03	(107,546.61)		250,000.00
08-04-18/26-12-18	Golf Course Facilities Improvements	05/01/18	677,000.00	677,000.00			577,423.93	(4,122.87)		1,017,453.39
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition	07/14/21	379,100.00		\$ 379,100.00					379,100.00
39-10-21	Golf Course Facilities Improvements & Equipment Acquisition	10/13/21	132,508.08					132,508.08		132,508.08
				\$ 3,329,300.00	\$ 379,100.00	\$ 605,294.12	\$ 1,324,044.41	-	\$	1,779,061.47

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
 Statement of 2020 Appropriation Reserves
 For the Year Ended December 31, 2021

	Balance Dec. 31, 2020			Balance After Transfer	Disbursements	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>				
Operating:						
Salaries and Wages		\$ 6,569.74	\$	6,569.74	\$	6,569.74
Other Expenses	\$ 25,394.77	10,478.92		35,873.69	\$ 21,329.59	14,544.10
Social Security		5,086.57		5,086.57		5,086.57
	<u>\$ 25,394.77</u>	<u>\$ 22,135.23</u>		<u>\$ 47,530.00</u>	<u>\$ 21,329.59</u>	<u>\$ 26,200.41</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Due To New Jersey Sales Tax Payable
For the Year Ended December 31, 2021

Increased by:	
Receipts	\$ 22,997.54
	<u>22,997.54</u>
Decreased by:	
Disbursements	21,477.70
	<u>21,477.70</u>
Balance December 31, 2021	\$ 1,519.84
	<u><u>1,519.84</u></u>

Exhibit SD-7

GOLF COURSE UTILITY OPERATING FUND
Statement of Utility Reimbursement Accounts Receivable
For the Year Ended December 31, 2021

Balance December 31, 2020	\$ 1,300.12
Increased by:	
Cash Disbursements	51,978.40
	<u>51,978.40</u>
	53,278.52
Decreased by:	
Cash Receipts	50,528.71
	<u>50,528.71</u>
Balance December 31, 2021	\$ 2,749.81
	<u><u>2,749.81</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, 2021

Balance December 31, 2020	\$ 40,416.76
Increased by:	
Charges to Budget Appropriations:	
Interest on Bonds	\$ 137,783.13
Interest on Loans	<u>4,315.78</u>
	<u>142,098.91</u>
	182,515.67
Decreased by:	
Disbursements	<u>148,685.46</u>
Balance December 31, 2021	<u><u>\$ 33,830.21</u></u>

Schedule of Accrued Interest on Bonds and Loans December 31, 2021

<u>General Serial Bonds</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
\$ 515,000.00	Various	08/15/21	12/31/21	136 Days	\$ 6,186.87
1,105,000.00	Various	08/15/21	12/31/21	136 Days	9,872.56
185,000.00	Various	12/01/21	12/31/21	30 Days	560.42
245,000.00	Various	08/01/21	12/31/21	150 Days	4,604.17
575,000.00	Various	11/01/21	12/31/21	60 Days	3,089.58
1,575,000.00	Various	11/01/21	12/31/21	60 Days	<u>8,050.83</u>
					<u>32,364.43</u>
<u>Loans Payable</u>					
97,000.00	Various	08/15/21	12/31/21	136 Days	<u>1,465.78</u>
					<u><u>\$ 33,830.21</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2021

Ordinance Number	Date	Ordinance Amount	Balance Dec. 31, 2020		Deferred Charges to Future Revenue	Prior Year Encumbrances Reclassified	Paid or Charged	Reappropriated	Balance Dec. 31, 2021	
			Funded	Unfunded					Funded	Unfunded
08-04-13/19-06-13	06/25/13	\$ 777,300.00	\$			\$ 7,069.82	\$ 7,069.82	\$		
11-04-14	04/15/14	100,000.00	2,167.85					(2,167.85)		
21-08-14	08/05/14	250,000.00	18,670.75					(18,670.75)		
08-03-16/24-12-16	12/13/16	1,125,000.00	107,546.61	220.00		74,855.00	74,855.00	(107,546.61)		220.00
08-04-18/26-12-18	04/01/18	677,000.00	1,076.75			3,546.12	500.00	(4,122.87)		
28-07-21	07/14/21	379,100.00			\$ 379,100.00		57,514.96			321,585.04
39-10-21	10/13/21	132,508.08					5,500.00	132,508.08	\$ 127,008.08	
			\$ 129,461.96	\$ 220.00	\$ 379,100.00	\$ 85,470.94	\$ 145,439.78	\$ -	\$ 127,008.08	\$ 321,805.04
									Disbursements	
									\$ 62,825.32	
									82,614.46	
									\$ 145,439.78	
									Reserve for Encumbrances	

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Serial Bonds
For the Year Ended December 31, 2021

<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, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2021</u>
			<u>Date</u>	<u>Amount</u>				
General Obligation Refunding Bonds	02/28/13	\$ 2,370,000.00	08/15/22	\$ 165,000.00	3.180%			
			08/15/23	175,000.00	3.180%			
			08/15/24	175,000.00	3.180%	\$ 675,000.00	\$ 160,000.00	\$ 515,000.00
General Obligation Refunding Bonds	06/04/14	3,735,000.00	08/15/22	360,000.00	2.365%			
			08/15/23	365,000.00	2.365%			
			08/15/24	380,000.00	2.365%	1,455,000.00	350,000.00	1,105,000.00
General Obligation Bonds	10/02/14	450,000.00	06/01/22	45,000.00	4.000%			
			06/01/23	45,000.00	4.000%			
			06/01/24	50,000.00	4.000%			
			06/01/25	45,000.00	2.500%	230,000.00	45,000.00	185,000.00
General Obligation Bonds	05/15/17	355,000.00	02/01/22	30,000.00	5.000%			
			02/01/23	30,000.00	5.000%			
			02/01/24	30,000.00	5.000%			
			02/01/25	35,000.00	5.000%			
			02/01/26	35,000.00	5.000%			
			02/01/27	40,000.00	4.000%			
			02/01/28	40,000.00	3.000%	275,000.00	30,000.00	245,000.00
General Obligation Bonds (Tax-Exempt)	05/05/20	606,000.00	05/01/22	35,000.00	4.000%			
			05/01/23	35,000.00	4.000%			
			05/01/24	40,000.00	4.000%			
			05/01/25	40,000.00	4.000%			
			05/01/26	40,000.00	4.000%			
			05/01/27	40,000.00	4.000%			
			05/01/28	45,000.00	4.000%			
			05/01/29	40,000.00	4.000%			
			05/01/30	40,000.00	3.000%			
			05/01/31	40,000.00	2.000%			
			05/01/32	45,000.00	2.000%			
			05/01/33	45,000.00	2.125%			
			05/01/34	45,000.00	2.250%			
			05/01/35	45,000.00	2.375%	606,000.00	31,000.00	575,000.00

(Continued)

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Serial Bonds
For the Year Ended December 31, 2021

<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, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2021</u>
			<u>Outstanding</u>	<u>December 31, 2021</u>				
			<u>Date</u>	<u>Amount</u>				
General Obligation Bonds (Taxable)	05/05/20	\$ 1,645,000.00	05/01/22	\$ 80,000.00	4.000%			
			05/01/23	85,000.00	4.000%			
			05/01/24	90,000.00	4.000%			
			05/01/25	135,000.00	4.000%			
			05/01/26	135,000.00	4.000%			
			05/01/27	135,000.00	4.000%			
			05/01/28	135,000.00	2.100%			
			05/01/29	135,000.00	2.200%			
			05/01/30	135,000.00	2.300%			
			05/01/31	130,000.00	2.400%			
			05/01/32	130,000.00	2.500%			
			05/01/33	125,000.00	2.600%			
			05/01/34	125,000.00	2.700%			
						<u>\$ 1,645,000.00</u>	<u>\$ 70,000.00</u>	<u>\$ 1,575,000.00</u>
						<u>\$ 4,886,000.00</u>	<u>\$ 686,000.00</u>	<u>\$ 4,200,000.00</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Golf Course Utility Capital Loans Payable
For the Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2020</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2021</u>
			<u>Outstanding</u>	<u>December 31, 2021</u>				
			<u>Date</u>	<u>Amount</u>				
Burlington County Bridge Commission Pooled Loan Program - Refunding 2017	03/28/17	\$ 131,000.00	08/15/22	\$ 18,000.00	4.000%			
			08/15/23	19,000.00	4.000%			
			08/15/24	20,000.00	4.000%			
			08/15/25	19,000.00	4.000%			
			08/15/26	21,000.00	4.000%			
						\$ 114,000.00	\$ 17,000.00	\$ 97,000.00

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2021

Balance December 31, 2020		\$ 9,889,456.51
Increased by:		
Principal Payment on Bonds	\$ 686,000.00	
Principal Payment on Loans	17,000.00	
Transferred from Deferred Reserve for Amortization	<u>277,120.51</u>	
		<u>980,120.51</u>
Balance December 31, 2021		<u><u>\$ 10,869,577.02</u></u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Year Ended December 31, 2021

<u>Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Balance Dec. 31, 2020</u>	<u>Transferred to Reserve for Amortization</u>	<u>Reappropriated</u>	<u>Balance Dec. 31, 2021</u>
	Prior Ordinances		\$ 184,964.00	\$ 184,964.00		
08-04-13/19-06-13	Golf Course Facilities Improvements	06/25/13				
11-04-14	Golf Course Facilities Improvements	04/15/14	37,020.00	36,916.75	\$ (103.25)	
21-08-14	Golf Course Facilities Improvements	08/05/14	5,000.00	4,066.46	(933.54)	
10-04-15	Golf Course Facilities Improvements	05/15/15	14,762.00	8,820.00		\$ 14,762.00
08-03-16/24-12-16	Golf Course Facilities Improvements	12/13/16	8,820.00		(5,171.80)	
07-04-17	Golf Course Facilities Improvements	04/04/17	54,100.00	10,250.00		48,928.20
08-04-18/26-12-18	Golf Course Facilities Improvements	05/01/18	10,250.00	32,103.30	(196.70)	
39-10-21	Golf Course Facilities Improvements		32,300.00			
	& Equipment Acquisition	10/13/21			6,405.29	6,405.29
			<u>\$ 347,216.00</u>	<u>\$ 277,120.51</u>	<u>-</u>	<u>\$ 70,095.49</u>

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2021

<u>Number</u>	<u>Improvement Description</u>	Balance <u>Dec. 31, 2020</u>	2021 <u>Authorizations</u>	Balance <u>Dec. 31, 2021</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	336,564.69		336,564.69
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
21-08-14	Golf Course Facilities Improvements	220.00		220.00
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition		\$ 379,100.00	379,100.00
		<u>\$ 657,055.59</u>	<u>\$ 379,100.00</u>	<u>\$ 1,036,155.59</u>

SUPPLEMENTAL EXHIBITS
PUBLIC ASSISTANCE FUND

TOWNSHIP OF EVESHAM
PUBLIC ASSISTANCE FUND
Statement of Public Assistance Cash
For the Year Ended December 31, 2021

		P.A.T.F. I <u>Account</u>
Balance December 31, 2020		\$ 21,556.79
Increased by Receipts:		
Interest Earnings - Due Current Fund		<u>262.29</u>
		21,819.08
Decreased by Disbursements:		
Due Current Fund	\$ 262.29	
Cancellation of Public Assistance Fund - Due Current	<u>21,556.79</u>	
		<u>21,819.08</u>
Balance December 31, 2021		<u><u>-</u></u>

PART II
SINGLE AUDIT
FOR THE YEAR ENDED DECEMBER 31, 2021

**REPORT ON COMPLIANCE FOR THE MAJOR PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
STATE OF NEW JERSEY CIRCULAR 15-08-OMB**

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for the Major State Program

Opinion on the Major State Program

We have audited the Township of Evesham's, in the County of Burlington, State of New Jersey, compliance with the types of compliance requirements identified as subject to audit in the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on the Township's major state program for the year ended December 31, 2021. The Township's major state program is identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

In our opinion, the Township of Evesham, in the County of Burlington, State of New Jersey, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major state program for the year ended December 31, 2021.

Basis for Opinion on the Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and the audit requirements of State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, State of New Jersey Circular 15-08-OMB, are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major state program. Our audit does not provide a legal determination of the Township's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Township's state program.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Township's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America; *Government Auditing Standards*; the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and State of New Jersey Circular 15-08-OMB, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the Township's compliance with the requirements of the major state program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and State of New Jersey Circular 15-08-OMB, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Township's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Township's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

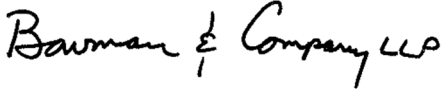
Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were identified.

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Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink that reads "R.P. 3". The signature is written in a cursive, flowing style.

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

Voorhees, New Jersey
June 1, 2022

TOWNSHIP OF EVESHAM

Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2021

<u>State Funding Department/Program Title</u>	<u>State G.M.I.S. No.</u>	<u>Program or Award Amount</u>	<u>Matching Contribution</u>	<u>Grant Period</u>	
				<u>From</u>	<u>To</u>
<u>N.J. Department of Environmental Protection</u>					
Municipality Road Mileage:					
Clean Communities Program	765-042-4900-004	\$ 91,812.43		01/01/20	Completion
Clean Communities Program	765-042-4900-004	98,221.91		01/01/21	Completion
Total Clean Communities Program					
State Recycling:					
Recycling Grant	100-042-4910-224	65,213.66		01/01/21	Completion
Dam Restoration Project Loan:					
Union Mill Dam Project	574-042-4895-001	1,502,560.00		02/06/20	Completion
Green Acres Local Stewardship Grant:					
Black Run Preserve Stewardship	Unavailable	50,000.00		01/01/21	Completion
DC Fast Charger Community Program:					
It Pays to Plug In: NJ's Electric Vehicle Charging Grant	Unavailable	8,000.00		08/09/21	Completion
Total N.J. Department of Environmental Protection					
<u>N.J. Department of Community Affairs</u>					
Sports Unity Program:					
Recreational Opportunities for Individuals with Disabilities Grant	2021-05157-0295-00	20,000.00		04/05/21	Completion
<u>N.J. Department of Treasury</u>					
Passed Through the County of Burlington:					
Municipal Alliance on Alcoholism and Drug Abuse	100-082-2000-044	34,272.00	\$ 8,567.75	07/01/19	06/30/20
Municipal Alliance on Alcoholism and Drug Abuse	100-082-2000-044	21,447.00	5,361.75	07/01/20	06/30/21
Municipal Alliance on Alcoholism and Drug Abuse	100-082-2000-044	15,000.00	3,750.00	07/01/21	06/30/22
Total N.J. Department of Treasury					
<u>N.J. Department of the Attorney General, Law and Public Safety</u>					
Drunk Driving Enforcement Fund:					
Drunk Driving Enforcement Fund	100-066-6400-XXX	15,082.09		01/01/18	Completion
Drunk Driving Enforcement Fund	100-066-6400-XXX	16,047.46		01/01/20	Completion
Drunk Driving Enforcement Fund	100-066-6400-XXX	14,944.57		01/01/21	Completion
Total Drunk Driving Enforcement Fund					
Body Armor Replacement Program:					
Tactical Body Armor	718-066-1020-001	7,870.89		01/01/19	Completion
Tactical Body Armor	718-066-1020-001	7,298.70		01/01/20	Completion
Tactical Body Armor	718-066-1020-001	5,410.62		01/01/21	Completion
Total Body Armor Replacement Program					
Safe and Secure Communities Act:					
Safe and Secure Communities Program	100-066-1020-232	32,400.00		07/25/20	07/24/21
Safe and Secure Communities Program	100-066-1020-232	32,400.00		07/25/21	07/24/22
Total Safe and Secure Communities Program					
Body Worn Camera Grant Program:					
SFY 21 Body Worn Camera Grant	100-066-1020-495	203,800.00		07/22/21	12/31/25
Total N.J. Department of Attorney General, Law and Public Safety					
<u>N.J. Department of Health</u>					
Alcohol, Education, Rehabilitation and Enforcement Trust Fund:					
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001	2,573.60		*	*
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001	469.39		*	*
Municipal Court Alcohol Education Rehabilitation Fund	760-098-9735-001	750.18		*	*
Total N.J. Department of Health and Senior Services					
<u>N.J. Department of Human Services</u>					
Food Pantry Accessibility Project:					
Inclusive Healthy Communities Grant	100-054-7545-039	100,000.00		01/01/21	Completion

<u>Balance Dec. 31, 2020</u>	<u>Receipts or Revenue Recognized</u>	<u>Adjustments +/-</u>	<u>Disbursed/ Expended</u>	<u>Reserve for Encumbrances</u>	<u>Balance Dec. 31, 2021</u>	<u>(Memo Only)</u>		
						<u>Cash Collected</u>	<u>Passed Through to Subrecipients</u>	<u>Cumulative Expenditures</u>
\$ 42,445.89	\$ 98,221.91	\$ 44,591.31 (1)	\$ 87,037.20 15,598.28	\$ 33,360.37	\$ 49,263.26	\$ 98,221.91		\$ 91,812.43 15,598.28
42,445.89	98,221.91	44,591.31	102,635.48	33,360.37	49,263.26	98,221.91	-	107,410.71
-	65,213.66	-	65,213.66	-	-	65,213.66	-	65,213.66
-	1,502,560.00	-	1,502,560.00	-	-	1,502,560.00	-	1,502,560.00
-	50,000.00	-	-	-	50,000.00	-	-	-
-	8,000.00	-	-	-	8,000.00	-	-	-
42,445.89	1,723,995.57	44,591.31	1,670,409.14	33,360.37	107,263.26	1,665,995.57	-	1,675,184.37
-	20,000.00	-	-	-	20,000.00	-	-	-
9,560.45 26,808.75	15,009.07		9,560.45 12,502.63		14,306.12 15,009.07	15,009.07		42,839.75 12,502.63
36,369.20	15,009.07	-	22,063.08	-	29,315.19	15,009.07	-	55,342.38
6,626.87 16,047.46	14,944.57	498.00 (1)	7,124.87 16,047.46 14,944.57			14,944.57		15,082.09 16,047.46 14,944.57
22,674.33	14,944.57	498.00	38,116.90	-	-	14,944.57	-	46,074.12
5,748.03 7,298.70	5,410.62	(2,282.52) (2)	3,043.28		422.23 7,298.70 5,410.62	5,410.62		5,166.14
13,046.73	5,410.62	(2,282.52)	3,043.28	-	13,131.55	5,410.62	-	5,166.14
	32,400.00 32,400.00		32,400.00		32,400.00	32,400.00		32,400.00
-	64,800.00	-	32,400.00	-	32,400.00	32,400.00	-	32,400.00
-	203,800.00	-	-	-	203,800.00	-	-	-
35,721.06	288,955.19	(1,784.52)	73,560.18	-	249,331.55	52,755.19	-	83,640.26
1,400.20 469.39 750.18			438.00		962.20 469.39 750.18			438.00
2,619.77	-	-	438.00	-	2,181.77	-	-	438.00
-	100,000.00	-	20,000.00	-	80,000.00	82,400.00	-	20,000.00

(Continued)

TOWNSHIP OF EVESHAM

Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2021

<u>State Funding Department/Program Title</u>	<u>State G.M.I.S. No.</u>	<u>Program or Award Amount</u>	<u>Matching Contribution</u>	<u>Grant Period</u>	
<u>N.J. Department of Transportation</u>				<u>From</u>	<u>To</u>
Highway Planning and Construction Grants:					
Transportation Trust Grant - Brick Road	480-078-6320-AN0	\$ 250,000.00		04/13/18	Completion
Transportation Trust Grant - Lincoln Drive 1	480-078-6320-AN0	267,000.00		05/28/19	Completion
Transportation Trust Grant - North Elmwood Rd	480-078-6320-AN0	275,000.00		09/13/19	Completion
Transportation Trust Grant - Lincoln Drive 2	480-078-6320-AN0	246,000.00		11/21/19	Completion
Transportation Trust Grant - Lincoln Drive 3	480-078-6320-AN0	280,000.00		11/16/20	Completion
Transportation Trust Grant - Crown Royal Parkway	480-078-6320-AN0	270,000.00		10/21/21	Completion
Total Highway Planning and Construction Grants					
Safe Corridors - Highway Safety Grant	100-078-6100-051	26,511.95		01/01/18	12/31/18
Total N.J. Department of Transportation					
Total State Financial Assistance					
			Federal and State Grant Fund		
			General Capital Fund		
			Trust - Other Fund		

(1) Prior Year Encumbrances Reappropriated

(2) Grant Balances Cancelled

* Grant award is based on the number of DWI arrests made during the statutorily assigned base year; no award period is assigned by grantor.

The accompanying Notes to the Financial Statements and Notes to the Schedule of Expenditures of State Financial Assistance are an integral part of this schedule.

<u>Balance Dec. 31, 2020</u>	<u>Receipts or Revenue Recognized</u>	<u>Adjustments +/-</u>	<u>Disbursed/ Expended</u>	<u>Reserve for Encumbrances</u>	<u>Balance Dec. 31, 2021</u>	<u>(Memo Only)</u>		
						<u>Cash Collected</u>	<u>Passed Through to Subrecipients</u>	<u>Cumulative Expenditures</u>
\$ 3,634.51		\$ (3,634.51) (2)						\$ 250,000.00
21,000.00		246,000.00 (1)	\$ 230,936.92	\$ 15,063.08	\$ 21,000.00	\$ 200,250.00		246,000.00
14,486.87		94,711.36 (1)	48,073.16	809.50	60,315.57	24,461.23		214,684.43
246,000.00					246,000.00			
280,000.00					280,000.00			
	\$ 270,000.00				270,000.00			
565,121.38	270,000.00	337,076.85	279,010.08	15,872.58	877,315.57	224,711.23	-	710,684.43
500.00	-	(50.00) (2)	450.00	-	-	-	-	\$ 26,461.95
565,621.38	270,000.00	337,026.85	279,460.08	15,872.58	877,315.57	224,711.23	-	737,146.38
<u>\$ 682,777.30</u>	<u>\$ 2,417,959.83</u>	<u>\$ 379,833.64</u>	<u>\$ 2,065,930.48</u>	<u>\$ 49,232.95</u>	<u>\$ 1,365,407.34</u>	<u>\$ 2,040,871.06</u>	<u>-</u>	<u>\$ 2,571,751.39</u>
\$ 646,408.10	\$ 900,390.76	\$ 379,833.64	\$ 541,307.40	\$ 49,232.95	\$ 1,336,092.15	\$ 523,301.99		\$ 1,013,849.01
	1,502,560.00		1,502,560.00			1,502,560.00		1,502,560.00
36,369.20	15,009.07		22,063.08		29,315.19	15,009.07		55,342.38
<u>\$ 682,777.30</u>	<u>\$ 2,417,959.83</u>	<u>\$ 379,833.64</u>	<u>\$ 2,065,930.48</u>	<u>\$ 49,232.95</u>	<u>\$ 1,365,407.34</u>	<u>\$ 2,040,871.06</u>	<u>\$ -</u>	<u>\$ 2,571,751.39</u>

TOWNSHIP OF EVESHAM
Notes to Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2021

Note 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of state financial assistance (the "schedule") includes state award activity of the Township of Evesham (hereafter referred to as the "Township") under programs of the state government for the year ended December 31, 2021. The Township is defined in note 1 to the financial statements. The information in this schedule is presented in accordance with the requirements of State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All state awards received directly from state agencies, as well as state financial assistance passed through other government agencies, are included on the schedule. Because the schedule presents only a selected portion of the operations of the Township, it is not intended to and does not present the financial position and changes in operations of the Township.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported in accordance with the *Requirements of Audit* (the "*Requirements*") as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and present expenditures on the modified accrual basis of accounting with minor exceptions as mandated by the *Requirements*. This basis of accounting is described in note 1 to the financial statements. Such expenditures are recognized following the cost principles contained in State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

Note 3: RELATIONSHIP TO STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related state financial reports.

Note 4: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent the following:

- (1) Prior year encumbrances reappropriated.
- (2) Grant balances cancelled

Note 5: MAJOR PROGRAMS

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

PART III

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2021

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2021

Section 1 - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards **(This Section Not Applicable - No Federal Single Audit)**

Internal control over major programs:

Material weakness(es) identified? _____ yes _____ no

Significant deficiency(ies) identified? _____ yes _____ none reported

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

Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)? _____ yes _____ no

Identification of major programs:

Assistance Listings Number(s)

Name of Federal Program or Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ _____

Auditee qualified as low-risk auditee? _____ yes _____ no

(Continued)

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2021

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

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

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

Unmodified

Any audit findings disclosed that are required to be reported in
accordance with New Jersey Circular 15-08-OMB?

_____ yes X no

Identification of major programs:

GMIS Number(s)

574-042-4895-001

Name of State Program

N.J. Department of Environmental Protection:
Dam Restoration

Dollar threshold used to distinguish between type A and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

_____ yes X no

TOWNSHIP OF EVESHAM
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2021

Section 2 - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to financial statements for which *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, requires.

There are no current year findings.

Section 3 - Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major Federal programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

This section is not applicable, there is no federal single audit.

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

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major State programs, as required by State of New Jersey Circular 15-08-OMB.

There are no current year findings.

TOWNSHIP OF EVESHAM
Summary 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 statements that are required to be reported in accordance with *Government Auditing Standards*.

FINANCIAL STATEMENT FINDINGS

There were no prior year findings.

FEDERAL AWARDS

This section not applicable, there was no prior year federal single audit.

STATE FINANCIAL ASSISTANCE PROGRAMS

This section not applicable, there was no prior year state single audit.

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>
Jaclyn Veasy	Mayor	
Heather Cooper	Deputy Mayor	
Gina Marie Spinoza	Councilwoman	
Patricia Hansen	Councilwoman	
Eddie Freeman III	Councilman	
Robert Corrales	Township Manager	(B)
Alexander P. Davidson	Finance Director, CFO	(B)
Mary Lou Bergh	Township Clerk	(B)
Kathy Merkh	Tax Collector	(B)
Karen McMahon	Tax Assessor	(B)
Karen Jill Caplan	Judge of the Municipal Court	(A)
Staci Heavner	Municipal Court Administrator	(A)
Primitivo Cruz, Esq.	Solicitor	
Remington & Vernick	Engineer	
Brendon D Moles, Esq.	Municipal Prosecutor	
Cristina Vazquez, Esq.	Public Defender	

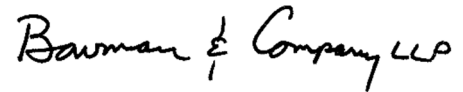
(A) Self-insured up to \$50,000 – Blanket coverage through Professional Municipal Management Joint Insurance Fund (PMMJIF) in excess of \$50,000 up to \$950,000.

(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,

A handwritten signature in cursive script that reads "Bowman & Company LLP".

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in cursive script that reads "R.P. Z".

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