PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON

REPORT OF AUDIT
WITH SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED
DECEMBER 31, 2025

TOWNSHIP OF EVESHAM

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TOWNSHIP OF EVESHAM

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 2025

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Regulatory Basis Financial Statements

Opinions

We have audited the accompanying balance sheets - regulatory basis of the various funds of the Township of Evesham, in the County of Burlington, State of New Jersey ("Township"), as of December 31, 2025, and the related statements of operations and changes in reserve for future use and fund balance - regulatory basis, 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, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Qualified and Unmodified Opinions on Regulatory Basis of Accounting

Qualified Opinion on Note Disclosure for Pension Plans

In our opinion, as a result of the effects of the matter described in the *Basis for Qualified and Unmodified Opinions on Regulatory Basis of Accounting* paragraph, the disclosure for pension plans (Note 7) is not presented fairly, in all material respects, for the year ended December 31, 2025, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), as described in Note 1.

Unmodified Opinions on the Various Funds and all Other Note Disclosures

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the balance sheets - regulatory basis of the various funds of the Township, as of December 31, 2025, and the results of its operations and changes in reserve for future use and fund balance - regulatory basis of such funds for the year then ended, and the revenues - regulatory basis, expenditures - regulatory basis of the various funds, and statement of general fixed asset group of accounts – regulatory basis for the year ended December 31, 2025, in conformity with accounting principles and practices prescribed by the Division, as described in Note 1.

PKF O'CONNOR DAVIES LLP
601 White Horse Road, Voorhees, NJ 08043 I Tel: 856.435.6200 I Fax: 856.435.0440 I www.pkfod.com

Basis for Qualified and Unmodified Opinions on Regulatory Basis of Accounting

Matter Giving Rise to the Qualified Opinion on the Regulatory Basis Note Disclosure for Pension Plans

An incorrect adjustment of the Township's proportionate share of the net pension liability for PERS and PFRS was used in the actuary report provided to the New Jersey Division of Pensions and Benefits for the measurement date June 30, 2023. As a result, the balance of deferred inflows of resources and pension expense in the actuary report provided by the New Jersey Division of Pensions and Benefits measured as of June 30, 2025 and disclosed in the Township's related pension plans note as of and for the year ended December 31, 2025 is misstated. The amount by which this misstatement affects the deferred inflows of resources, although not reasonably determinable, are presumed to be material. As a result of the regulatory basis of accounting, described in Note 1 to the financial statements, this misstatement only impacted the pension plans disclosure in the notes to financial statements.

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, 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 qualified and unmodified audit opinions.

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, as of December 31, 2025, or the results of its operations and changes in reserve for future use and fund balance for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division. 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.

Emphasis of Matter

Report on Prior Year Financial Statements

The financial statements of the Township, as of and for the year ended December 31, 2024, were audited by Bowman & Company LLP whose owners became partners with PKF O'Connor Davies, LLP, and whose report dated August 12, 2025, expressed an unmodified opinion on the regulatory basis of accounting, an adverse opinion on accounting principles generally accepted in the United States of America and a qualified opinion on the Note Disclosure for Pension Plans because the balance of deferred inflows of resources and pension expense in the actuary report provided by the New Jersey Division of Pensions and Benefits measured as of June 30, 2024 and disclosed in the Township's related pension plans note as of and for the year ended December 31, 2024 were misstated.

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. 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.

In preparing the financial statements, management is required to evaluate whether 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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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, and are not a required part of 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 August 19, 2026 on our consideration of the Township'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'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's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 19, 2026

Michael P Cragin Jr.

Michael P Cragin Jr.
Certified Public Accountant
Registered Municipal Accountant

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 AUDITORS' REPORT

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

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 audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), the financial statements prepared on a regulatory basis of accounting prescribed by the Division, of the Township of Evesham, in the County of Burlington, State of New Jersey ("Township"), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated August 19, 2026. That report indicated that the Township'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. Our report on the financial statements included a qualified opinion on the note disclosure for pension plans due to an error reported by the New Jersey Division of Pensions and Benefits in the actuary report measured as of June 30, 2025 on the Township's proportionate share of deferred inflows of resources and pension expense.

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 were not identified.

PKF O'CONNOR DAVIES LLP
601 White Horse Road, Voorhees, NJ 08043 I Tel: 856.435.6200 I Fax: 856.435.0440 I www.pkfod.com

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.

Purpose of this Report

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

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 19, 2026

Michael P. Cragin Jr.
Certified Public Accountant
Registered Municipal Accountant

TOWNSHIP OF EVESHAM
CURRENT FUND
Comparative Balance Sheets -- Regulatory Basis
As of December 31, 2025 and 2024

ASSETS	Ref.	2025	2024
Current Fund:			
Cash -- Treasurer	SA-1	$ 17,484,778.30	$ 16,690,903.13
Cash -- Change Funds	SA-2	1,800.00	1,875.00
Due from State of New Jersey:			
Senior Citizens' and Veteran's Deductions	SA-3	43,984.92	44,609.04
		17,530,563.22	16,737,387.17
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	1,186,683.72	1,214,340.65
Tax Title Liens Receivable	SA-5	474,899.66	445,259.13
Property Acquired for Taxes (at Assessed Valuation)	A	745,782.00	745,782.00
Revenue Accounts Receivable	SA-6		37,303.22
Prepaid Local School Taxes	SA-7	2.00	
Due from Evesham Township Municipal Utilities Authority	SA-8		36,191.28
Due from Evesham Fire District	SA-9		3,195.29
Due from Animal Control Fund	SB-5	659.46	659.46
Due from Trust Other Funds	SB-9	2,230.88	28,527.00
		2,410,257.72	2,511,258.03
Total Regular Fund		19,940,820.94	19,248,645.20
Federal and State Grant Fund:			
Cash -- Treasurer	SA-1	1,455,913.42	792,168.69
Federal, State, and Other Grants Receivable	SA-10	2,015,847.45	2,476,378.45
Due from General Capital Fund	C	16,217.50	16,217.50
Total Federal and State Grant Fund		3,487,978.37	3,284,764.64
Total Assets		$ 23,428,799.31	$ 22,533,409.84

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Comparative Balance Sheets -- Regulatory Basis
As of December 31, 2025 and 2024

LIABILITIES, RESERVES, AND FUND BALANCE	Ref.	2025	2024
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3, SA-11	$ 2,475,567.69	$ 1,970,532.37
Reserve for Encumbrances	A-3, SA-11	849,862.05	1,325,161.58
Accounts Payable	SA-12	164,221.83	172,160.82
Prepaid Taxes	SA-13	1,556,204.55	1,192,336.77
Tax Overpayments	SA-14	1.93	55,093.40
Due to County for Added and Omitted Taxes	SA-16	76,558.17	84,568.53
Local School District Taxes Payable	SA-7		1.00
Regional School Taxes Payable	SA-17	6,127,314.21	5,590,790.19
Fire District Taxes Payable	SA-19	0.38	0.38
Due to State of New Jersey:			
Training Fees	SA-20	24,095.00	18,054.00
Marriage License Fees	SA-21	1,015.00	1,381.00
Due Burlington County - 5% Hospital Fee	SA-22		11,504.03
Due Burlington County - 5% PILOT	SA-23		78,341.52
Reserve for Marlton Bucks	A	815.00	815.00
Reserve for Participation in Public Library with State Aid	A	1,880.03	1,880.03
Reserve for Public Safety	A	65,381.62	65,381.62
Reserve for Tax Appeals	A	135,000.00	135,000.00
Due to Municipal Open Space Trust Fund	SB-3		12,006.51
		11,477,917.46	10,715,008.75
Reserve for Receivables and Other Assets	A	2,410,257.72	2,511,258.03
Fund Balance	A-1	6,052,645.76	6,022,378.42
Total Regular Fund		19,940,820.94	19,248,645.20
Federal and State Grant Fund:			
Reserve for Federal, State, and Other Grants:			
Unappropriated	SA-24		935,467.82
Appropriated	SA-25	2,478,354.14	2,087,442.79
Reserve for Encumbrances	SA-25	982,353.47	234,583.27
Due to Municipal Open Space Trust Fund	SB-4	27,270.76	27,270.76
Total Federal and State Grant Fund		3,487,978.37	3,284,764.64
Total Liabilities, Reserves, and Fund Balance		$ 23,428,799.31	$ 22,533,409.84

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

Exhibit A-1

TOWNSHIP OF EVESHAM
CURRENT FUND
Comparative Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2025 and 2024

	Ref.	2025	2024
Revenue and Other Income Realized			
Surplus Utilized	A-2	$ 5,500,000.00	$ 6,000,000.00
Miscellaneous Revenue Anticipated	A-2	15,699,540.55	12,100,233.60
Receipts from Delinquent Taxes	A-2	1,213,299.32	1,002,723.80
Receipts from Current Taxes	A-2	195,172,505.30	180,395,622.61
Non Budget Revenue	A-2	776,663.90	996,847.07
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SA-11	1,879,928.26	2,158,448.87
Liquidation of Reserves for:			
Due from Evesham Fire District			1,370.40
Due from Trust Other Funds	A	26,296.12	
Prepaid Local School Taxes			2.00
Cancellation of:			
Tax Overpayments			1,646.28
Due Federal and State Grant Fund:			
Reserve for Federal, State, and Other Grants - Appropriated	SA-26	23,073.04	
Total Revenue and Other Income		220,291,306.49	202,656,894.63
Expenditures			
Budget and Emergency Appropriations:			
Operations Within "CAPS":			
Salaries and Wages	A-3	18,629,740.00	17,295,474.75
Other Expenses	A-3	14,445,891.33	13,491,200.00
Deferred Charges and Statutory Expenditures Municipal	A-3	5,337,048.00	5,439,461.00
Operations Excluded from "CAPS":			
Salaries and Wages	A-3	625,875.13	801,338.19
Other Expenses	A-3	1,990,157.49	633,375.80
Capital Improvements Excluded from "CAPS"	A-3	418,800.00	250,000.00
Municipal Debt Service Excluded from "CAPS"	A-3	5,465,673.07	5,437,913.19
County Taxes Payable	SA-4	27,819,427.36	25,167,005.52
Due County for Added and Omitted Taxes	SA-4	76,558.17	84,568.53
Local School District Tax	SA-4	79,898,547.00	70,606,577.00
Regional High School Tax	SA-4	44,089,964.00	43,016,916.00
Special District Tax (Fire District)	SA-4	12,646,969.02	12,007,261.14
Municipal Open Space Tax	SA-4	3,198,275.86	3,192,638.93
Refund of Prior Years' Revenues:			
Disbursements			2,245.00
Due to Burlington County:			
5% Hospital Fee	SA-22	11,278.46	
5% PILOT	SA-23	97,873.70	
Due to State of New Jersey - Prior Year Senior Citizens' Deduction Disallowed by Collector	SA-3	8,833.56	5,650.69
Creation of Reserves for:			
Due from Trust - Other Funds			28,527.00
Prepaid Local School Taxes	SA-7	2.00	

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Comparative Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2025 and 2024

	Ref.	2025	2024
Expenditures (Cont'd)			
Cancellation of:			
Change Funds	A-1	$ 125.00	
Other			$ 250.00
Total Expenditures		214,761,039.15	197,460,402.74
Statutory Excess to Fund Balance		5,530,267.34	5,196,491.89
Fund Balance			
Balance January 1,	A	6,022,378.42	6,825,886.53
		11,552,645.76	12,022,378.42
Decreased by:			
Utilization as Anticipated Revenue	A-1	5,500,000.00	6,000,000.00
Balance December 31,	A	$ 6,052,645.76	$ 6,022,378.42

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

Exhibit A-2

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	A-1	$ 5,500,000.00	$ -	$ 5,500,000.00	$ -
Miscellaneous Revenues:					
Local Revenues:					
Licenses:					
Alcoholic Beverages	SA-6	50,000.00		1,052,689.00	1,002,689.00
Other	SA-6	75,000.00		88,706.55	13,706.55
Fees and Permits	SA-6	120,000.00		120,090.80	90.80
Fines and Costs:					
Municipal Court	SA-6	475,000.00		430,946.75	(44,053.25)
Interests and Costs on Taxes	SA-6	275,000.00		356,084.24	81,084.24
Interest on Investments and Deposits	SA-6	950,000.00		913,500.58	(36,499.42)
Anticipated Utility Operating Surplus	SD-12	1,100,000.00		1,100,000.00	
Rental Property	SA-6	250,000.00		302,282.05	52,282.05
Total Local Revenues		3,295,000.00	-	4,364,299.97	1,069,299.97
State Aid Without Offsetting Appropriations:					
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	SA-6	3,202,430.00	-	3,202,429.60	(0.40)
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	SA-6	1,200,000.00	-	1,175,449.50	(24,550.50)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:					
Shared Service Agreements Offset with Appropriations:					
Interlocal Service Agreements:					
Police Salaries - Lenape Regional High School	SA-6	114,000.00		139,674.00	25,674.00
Police Salaries - Evesham Township Board of Education	SA-6	159,040.00		159,040.00	
Police Salaries - Saint Joan of Arc School	SA-6	50,000.00		100,000.00	50,000.00
Police Salaries - Sequoia	SA-6	57,000.00		85,500.00	28,500.00
Tax Collector Salaries - Shamong Township	SA-6	22,312.00		23,755.35	1,443.35
Tax Collector Salaries - Westampton Township	SA-6	37,900.00		37,922.52	22.52
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Shared Service Agreements		440,252.00	-	545,891.87	105,639.87

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Miscellaneous Revenues (Cont'd):					
Special Items of General Revenue Anticipated with Prior Written					
Consent of Director of Local Government Services (Cont'd):					
Public and Private Revenues Offset with Appropriations:					
Distracted Driver Statewide Crackdown	SA-25		$ 12,250.00	$ 12,250.00	
NJ DCA Local Recreation	SA-25		63,000.00	63,000.00	
DCA - NJ Homes Launchpad	SA-25		50,000.00	50,000.00	
Clean Communities Program	SA-25		128,784.91	128,784.91	
County Municipal Park Development Program	SA-25		175,000.00	175,000.00	
Recycling Tonnage Grant	SA-25	$ 44,588.22		44,588.22	
NJDOT - Transportation Trust	SA-25		152,320.00	152,320.00	
HUD FY24 Community Project Funding	SA-25		200,000.00	200,000.00	
2026 MLK Day Commemorative Grant	SA-25		1,000.00	1,000.00	
Burlington County Historic Partnership Program	SA-25		5,138.00	5,138.00	
Body Armor Replacement	SA-25	7,010.82		7,010.82	
National Opioid Proceeds Settlement	SA-25		75,932.67	75,932.67	
Opioid Evidence Based County	SA-25		5,000.00	5,000.00	
Sustainable Communities Environmental Stewardship Grant	SA-25		5,000.00	5,000.00	
Cross County Connection - TDM Grant	SA-25		5,000.00	5,000.00	
Green Acres - Jakes Place	SA-25	731,845.00		731,845.00	
Green Acres - Local Stewardship	SA-25	196,612.00		196,612.00	
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues		980,056.04	878,425.58	1,858,481.62	$ -
Special Items of General Revenue Anticipated with Prior Written					
Consent of Director of Local Government Services:					
Other Special Items:					
Cable Television Fees	SA-6	605,165.78		605,165.78	
Wiley PILOT Agreement	SA-6	212,180.00		213,771.25	1,591.25
Barclay Chase PILOT Agreement	SA-6	650,000.00		733,519.17	83,519.17
Renaissance PILOT Agreement	SA-6	800,000.00		835,051.85	35,051.85
Evesham Municipal Utilities Authority - Operating Surplus	SA-6	945,000.00		945,000.00	
Hospital Community Service Fee	SA-6	218,576.49		222,948.01	4,371.52

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Miscellaneous Revenues (Cont'd):					
Special Items of General Revenue Anticipated with Prior Written					
Consent of Director of Local Government Services (Cont'd):					
Other Special Items (Cont'd):					
Cannabis	SA-6	$ 135,000.00		$ 285,751.11	$ 150,751.11
Close out Self Insurance Trust	SB-9	590,000.00		598,632.55	8,632.55
Reserve for Payments of Bonds	SC-14	113,150.00		113,148.27	(1.73)
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items		4,269,072.27	$ -	4,552,987.99	283,915.72
Total Miscellaneous Revenues Anticipated		13,386,810.31	878,425.58	15,699,540.55	1,434,304.66
Receipts from Delinquent Taxes	A-2	800,000.00	-	1,213,299.32	413,299.32
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	A-2	28,439,189.69	-	29,532,558.52	1,093,368.83
Total General Revenues		48,126,000.00	878,425.58	51,945,398.39	2,940,972.81
Non Budget Revenues	A-2	-	-	776,663.90	776,663.90
Total Revenues		$ 48,126,000.00	$ 878,425.58	$ 52,722,062.29	$ 3,717,636.71
	Ref.	A-3	A-3		

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

Analysis of Realized Revenues	Ref.		
Allocation of Current Tax Collections:			
Revenue from Collections	SA-4		$ 195,172,505.30
Allocated to:			
School, County, Municipal Open Space and Special District Taxes	SA-4		167,729,741.41
Balance for Support of Municipal Budget Appropriations			27,442,763.89
Add: Appropriation "Reserve for Uncollected Taxes"	A-3		2,089,794.63
Amount for Support of Municipal Budget Appropriations			$ 29,532,558.52
Receipts from Delinquent Taxes:			
Delinquent Tax Collections	SA-4		$ 1,213,299.32
Licenses - Other:			
Cannabis		$ 16,500.00	
Food Handlers		32,405.00	
Bingo & Raffle		2,640.00	
Transient Merchant		600.00	
Marriage		693.00	
Domestic Partnership		59.00	
Massage Parlors		4,284.55	
Landlord Insurance		30,150.00	
Business Insurance		200.00	
Chickens		1,175.00	
Total Licenses - Other	A-2		$ 88,706.55
Fees and Permits:			
Birth Certificates		$ 6,665.00	
Death Certificates		2,140.00	
Street Maps		30.00	
Tax Assessor Search		690.00	
Returned Check		980.00	
Motor Vehicle Report		109.30	
Discovery		24.00	
Gun Permit		48,350.00	
Finger Printing		1,342.50	
Planning Board Application		9,300.00	
Zoning Board Application		7,050.00	
Zoning Permit		38,640.00	
Certified Documents		4,770.00	
Total Fees and Permits	A-2		$ 120,090.80

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2025

Analysis of Non Budget Revenue	Ref.		
Receipts:			
Payments in Lieu of Taxes		$ 409,013.94	
Assessment		18,671.51	
Abandoned and Vacant Property		22,500.00	
Cancelled Checks		11,185.65	
Sale of Trash & Recycling Cans		10,800.00	
Farmers Market Fees		4,560.00	
Harvest Fest Fees		12,525.00	
MRNA Public Works		754.25	
Bulk Trash Pick ups		13,845.03	
Miscellaneous - Clerk		200.05	
Miscellaneous		11,094.56	
POET Admin Fees		180,878.15	
Sale of Surplus Property		53,421.00	
Senior Citizen & Veteran Admin Fees		4,064.19	
Recycled Cans & Buckets		2,078.40	
Refunds and Reimbursements		11,746.92	
Administration Fees		174.00	
Tax Search Fees		500.00	
Miscellaneous - Tax Collector		622.79	
Online Police Reports		7,699.20	
OPRA Reports		329.26	
	A-2		$ 776,663.90

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, 2025

	Appropriations		Expended			
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS -- WITHIN "CAPS"						
General Government:						
Mayor and Council:						
Salaries and Wages	$ 62,000.00	$ 62,000.00	$ 61,733.88		$ 266.12	
Other Expenses	24,700.00	29,700.00	24,951.53		4,748.47	
Economic Development Committee:						
Other Expenses	8,500.00	8,500.00	1,944.44		6,555.56	
Farmers Market Committee:						
Other Expenses	6,000.00	6,000.00	4,556.55		1,443.45	
Disability & Veteran Affairs Committee:						
Other Expenses	1,500.00	1,500.00	543.56		956.44	
Senior Advisory Committee:						
Other Expenses	500.00	500.00	71.33		428.67	
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	72.67		427.33	
Historic Preservation Commission:						
Salaries and Wages	3,500.00	3,500.00	800.00		2,700.00	
Other Expenses	2,000.00	2,000.00			2,000.00	
Environmental Protection:						
Salaries and Wages	3,500.00	3,500.00	2,720.00		780.00	
Other Expenses	2,500.00	2,500.00	660.00		1,840.00	
Youth Advisory Committee:						
Other Expenses	1,000.00	1,000.00	1,000.00			
Department of Township Manager:						
Township Manager:						
Salaries and Wages	353,560.00	303,560.00	296,483.65		7,076.35	
Other Expenses	56,100.00	61,100.00	54,520.66	$ 279.47	6,299.87	
Human Resources:						
Salaries and Wages	248,750.00	278,750.00	267,934.71		10,815.29	
Other Expenses	22,000.00	22,000.00	20,554.73		1,445.27	
Engineering Services:						
Other Expenses	325,000.00	505,000.00	384,516.48	24,802.55	95,680.97	
Computerized Data Processing:						
Salaries and Wages	213,580.00	233,580.00	222,662.58		10,917.42	
Other Expenses	306,800.00	306,800.00	253,811.31	45,662.01	7,326.68	

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS -- WITHIN "CAPS" (CONT'D)						
General Government (Cont'd):						
Department of Township Attorney:						
Other Expenses	$ 350,000.00	$ 350,000.00	$ 232,700.56	$ 13,891.35	$ 103,408.09	
Department of Township Clerk:						
Township Clerk:						
Salaries and Wages	365,850.00	345,850.00	317,857.50		27,992.50	
Other Expenses	96,375.00	96,375.00	64,990.44	3,847.50	27,537.06	
Department of Finance:						
Financial Administration:						
Salaries and Wages	304,930.00	324,930.00	317,304.46		7,625.54	
Other Expenses	122,200.00	122,200.00	88,358.15	4,703.50	29,138.35	
Audit Services:						
Other Expenses	110,000.00	110,000.00	103,812.00		6,188.00	
Department of Tax Assessments:						
Office of Tax Assessor:						
Salaries and Wages	261,090.00	265,090.00	261,988.29		3,101.71	
Other Expenses	62,600.00	62,600.00	57,770.05	159.02	4,670.93	
Department of Tax Collector:						
Office of Tax Collector:						
Salaries and Wages	282,930.00	272,930.00	243,602.57		29,327.43	
Other Expenses	22,100.00	22,100.00	16,769.25		5,330.75	
Department of Public Works:						
Administration:						
Salaries and Wages	650,310.00	650,310.00	620,927.34		29,382.66	
Other Expenses	19,200.00	20,200.00	19,839.79	360.21		
Road Repairs and Maintenance:						
Salaries and Wages	953,720.00	923,720.00	919,695.98		4,024.02	
Other Expenses	989,500.00	1,084,500.00	770,385.16	173,580.82	140,534.02	
Sanitation:						
Salaries and Wages	757,310.00	757,310.00	719,766.79		37,543.21	
Other Expenses	135,000.00	135,000.00	74,888.15	11,997.00	48,114.85	
Landfill Fees	3,097,822.00	3,022,822.00	2,530,719.67	195,825.00	296,277.33	
Public Buildings and Grounds:						
Salaries and Wages	389,090.00	379,090.00	333,916.86		45,173.14	
Other Expenses	332,000.00	347,000.00	304,102.29	35,621.23	7,276.48	
Vehicle Maintenance:						
Salaries and Wages	500,820.00	410,819.00	361,657.36		49,161.64	
Other Expenses	668,000.00	678,000.00	560,845.74	95,320.33	21,833.93	

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS -- WITHIN "CAPS" (CONT'D)						
General Government (Cont'd):						
Department of Resident and Business Services:						
Public Affairs and Senior Services:						
Salaries and Wages	$ 438,740.00	$ 438,740.00	$ 417,886.36		$ 20,853.64	
Other Expenses	43,950.00	43,950.00	5,062.89	$ 1,000.00	37,887.11	
Celebration of Public Events:						
Salaries and Wages	40,000.00	50,000.00	40,479.56		9,520.44	
Other Expenses	70,000.00	70,000.00	63,938.52	2,148.00	3,913.48	
Department of Public Safety:						
Department of Police:						
Salaries and Wages	11,391,050.00	11,081,050.00	10,546,587.02		534,462.98	
Other Expenses	794,455.00	784,455.00	673,311.55	90,676.19	20,467.26	
Homeland Security:						
Other Expenses	10,000.00	10,000.00	9,954.22		45.78	
Emergency Management:						
Salaries and Wages	10,000.00	10,001.00	10,000.12		0.88	
Office of Township Prosecutor:						
Other Expenses	72,000.00	72,000.00	66,000.00	6,000.00		
Department of Public Health:						
Public Health:						
Other Expenses	6,950.00	6,950.00	3,394.35	230.61	3,325.04	
Department of Community Development:						
Planning Administration:						
Salaries and Wages	221,250.00	241,250.00	238,727.80		2,522.20	
Other Expenses	95,000.00	95,000.00	27,038.19	13,667.05	54,294.76	
Zoning Administration:						
Salaries and Wages	3,500.00	3,500.00	2,880.00		620.00	
Other Expenses	11,000.00	21,000.00	14,536.48	72.12	6,391.40	
Uniform Construction Code Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Construction Code Official:						
Salaries and Wages	790,210.00	755,210.00	707,810.26		47,399.74	
Other Expenses	16,700.00	16,700.00	6,291.82		10,408.18	
Community Services Act:						
Other Expenses	85,000.00	85,000.00	11,667.75		73,332.25	
Municipal Court:						
Salaries and Wages	355,050.00	295,050.00	273,456.99		21,593.01	
Other Expenses	28,000.00	28,000.00	14,166.54	193.61	13,639.85	

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS -- WITHIN "CAPS" (CONT'D)						
General Government (Cont'd):						
Insurance:						
General Liability	$ 715,099.33	$ 715,099.33	$ 715,099.33			
Workers Compensation	671,992.00	671,992.00	671,992.00			
Employee Group Insurance	2,590,000.00	2,640,000.00	2,608,758.66	$ 17,803.63	$ 13,437.71	
Health Benefit Waivers	240,000.00	240,000.00	222,216.95		17,783.05	
Accumulated Compensated Absences:						
Salaries and Wages	300,000.00	300,000.00	200,000.00		100,000.00	
Supplemental Fire Services Program	13,848.00	13,848.00	13,848.00			
Unclassified:						
Electricity	420,000.00	520,000.00	440,289.82	68.47	79,641.71	
Traffic Signals	80,000.00	85,000.00	74,532.30		10,467.70	
Street Lighting	605,000.00	670,000.00	587,705.92		82,294.08	
Telephone	140,000.00	120,000.00	80,818.72	6,720.85	32,460.43	
Water	500.00	500.00			500.00	
Natural Gas	130,000.00	150,000.00	123,328.86		26,671.14	
Gasoline and Fuel	500,000.00	500,000.00	320,861.04	65,586.45	113,552.51	
Postage	65,000.00	75,000.00	66,116.82	600.90	8,282.28	
Printing and Photocopying	52,500.00	52,500.00	39,625.15		12,874.85	
Total Operations -- Within "CAPS"	33,120,631.33	33,075,631.33	29,819,820.47	810,817.87	2,444,992.99	$ -
Detail:						
Salaries and Wages	19,140,740.00	18,629,740.00	17,609,097.03	-	1,020,642.97	-
Other Expenses	13,979,891.33	14,445,891.33	12,210,723.44	810,817.87	1,424,350.02	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL - WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	936,936.00	936,936.00	936,936.00			
Social Security System (O.A.S.I)	1,365,000.00	1,410,000.00	1,403,998.71		6,001.29	
Police & Firemen's Retirement System of NJ	2,990,112.00	2,990,112.00	2,990,112.00			
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	5,292,048.00	5,337,048.00	5,331,046.71	-	6,001.29	-
Total General Appropriations for Municipal Purposes Within "CAPS"	38,412,679.33	38,412,679.33	35,150,867.18	810,817.87	2,450,994.28	-

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS -- EXCLUDED FROM "CAPS"						
Interlocal Municipal Service Agreements:						
Police Salaries - Lenape Regional High School District	$ 114,000.00	$ 114,000.00	$ 114,000.00			
Police Salaries - Evesham Township Board of Education	159,040.00	159,040.00	159,040.00			
Police Salaries - Saint Joan of Arc School	50,000.00	50,000.00	50,000.00			
Police Salaries - Sequoia School	57,000.00	57,000.00	57,000.00			
Tax Collector Salaries - Township of Shamong	22,312.00	22,312.00	22,312.00			
Tax Collector Salaries - Township of Westampton	37,900.00	37,900.00	37,900.00			
Landfill Fees - Recycling Tax	70,000.00	70,000.00	44,575.31	$ 852.28	$ 24,572.41	
Landfill Fees	22,178.00	22,178.00	22,178.00			
Reserve for Tax Appeals	1.00	1.00			1.00	
Stormwater Permit - Street Division - Other Expenses	120,000.00	120,000.00	81,808.10	38,191.90		
General Liability	90,120.00	90,120.00	90,120.00			
Total Other Operations - Excluded from "CAPS"	742,551.00	742,551.00	678,933.41	39,044.18	24,573.41	$ -
Public and Private Programs Offset by Revenues:						
Matching Funds for Grants	15,000.00	15,000.00	15,000.00			
Body Armor Replacement	7,010.82	7,010.82	7,010.82			
County Municipal Park Development Program (N.J.S.A. 40A:4-87, $175,000.00)		175,000.00	175,000.00			
NJ DCA Local Recreation (N.J.S.A. 40A:4-87, $63,000.00)		63,000.00	63,000.00			
DCA - NJ Homes Launchpad (N.J.S.A. 40A:4-87, $50,000.00)		50,000.00	50,000.00			
Distracted Driver Statewide Crackdown (N.J.S.A. 40A:4-87, $12,250.00)		12,250.00	12,250.00			
2026 MLK Day Commemorative Grant (N.J.S.A. 40A:4-87, $1,000.00)		1,000.00	1,000.00			
National Opioid Proceeds Settlement (N.J.S.A. 40A:4-87, $75,932.67)		75,932.67	75,932.67			
Opioid Evidence Based County (N.J.S.A. 40A:4-87, $5,000.00)		5,000.00	5,000.00			
Clean Communities Program (N.J.S.A. 40A:4-87, $128,784.91)		128,784.91	128,784.91			
Recycling Tonnage Grant	44,588.22	44,588.22	44,588.22			
HUD FY24 Community Project Funding (N.J.S.A. 40A:4-87, $200,000.00)		200,000.00	200,000.00			
Sustainable Communities Environmental Stewardship Grant (N.J.S.A. 40A:4-87, $5,000.00)		5,000.00	5,000.00			
Cross County Connection - TDM Grant (N.J.S.A. 40A:4-87, $5,000.00)		5,000.00	5,000.00			
Burlington County Historic Partnership Program (N.J.S.A. 40A:4-87, $5,138.00)		5,138.00	5,138.00			
NJDOT - Transportation Trust (N.J.S.A. 40A:4-87, $152,320.00)		152,320.00	152,320.00			
Green Acres - Jakes Place	731,845.00	731,845.00	731,845.00			
Green Acres - Local Stewardship	196,612.00	196,612.00	196,612.00			
Total Public and Private Programs Offset by Revenues	995,056.04	1,873,481.62	1,873,481.62	-	-	-
Total Operations - Excluded from "CAPS"	1,737,607.04	2,616,032.62	2,552,415.03	39,044.18	24,573.41	-

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Appropriations: Budget	Appropriations: Budget After Modification	Expended: Paid or Charged	Expended: Encumbered	Expended: Reserved	Unexpended Balance Canceled
OPERATIONS -- EXCLUDED FROM "CAPS" (CONT'D)							
Detail:							
Salaries and Wages		$ 484,840.22	$ 625,875.13	$ 625,875.13	$ -	$ -	$ -
Other Expenses		1,252,766.82	1,990,157.49	1,926,539.90	39,044.18	24,573.41	-
CAPITAL IMPROVEMENTS -- EXCLUDED FROM "CAPS"							
Capital Improvement Fund		418,800.00	418,800.00	418,800.00	-	-	-
MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"							
Payment of Bond Principal		3,355,000.00	3,355,000.00	3,355,000.00			
Interest on Bonds		1,279,862.00	1,279,862.00	1,279,861.26			0.74
Interest on Notes		234,422.00	234,422.00	234,422.00			
Greent Trust Loan Program:							
Loan Repayments for Principal		551,950.00	551,950.00	551,949.02			0.98
Loan Repayments for Interest		45,885.00	45,885.00	44,440.79			1,444.21
Total Municipal Debt Service -- Excluded from "CAPS"		5,467,119.00	5,467,119.00	5,465,673.07	-	-	1,445.93
Total General Appropriations for Municipal Purposes Excluded from "CAPS"		7,623,526.04	8,501,951.62	8,436,888.10	39,044.18	24,573.41	1,445.93
Subtotal General Appropriations		46,036,205.37	46,914,630.95	43,587,755.28	849,862.05	2,475,567.69	1,445.93
Reserve for Uncollected Taxes		2,089,794.63	2,089,794.63	2,089,794.63	-	-	-
Total General Appropriations		$ 48,126,000.00	$ 49,004,425.58	$ 45,677,549.91	$ 849,862.05	$ 2,475,567.69	$ 1,445.93
	Ref.	A-2	A-2		A	A	
Appropriation by NJSA 40A:4-87			$ 878,425.58				
Budget			48,126,000.00				
			$ 49,004,425.58				
Reserve for Federal, State, and Other Grants - Appropriated	SA-25			$ 1,858,481.62			
Reserve for Uncollected Taxes	A-2			2,089,794.63			
Due Trust Other Fund:							
Reserve for Accumulated Compensated Absences	SB-9			200,000.00			
Reserve for Municipal Alliance							
Matching Funds for Grants	SB-9			15,000.00			
Due General Capital Fund:							
Capital Improvement Fund	SC-14			418,800.00			
Disbursements	SA-1			41,840,567.62			
Refunds of Appropriations	SA-1			(745,093.96)			
				$ 45,677,549.91			

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

TOWNSHIP OF EVESHAM
TRUST FUND
Comparative Balance Sheets -- Regulatory Basis
As of December 31, 2025 and 2024

ASSETS	Ref.	2025	2024
Animal Control Fund:			
Cash -- Treasurer	SB-1	$ 3,016.23	$ 8,031.74
Municipal Open Space Trust Fund:			
Cash -- Treasurer	SB-1	2,114,258.17	2,028,968.84
Due from Current Fund	SB-3		12,006.51
Due from Federal and State Grant Fund	SB-4	27,270.76	27,270.76
Total Municipal Open Space Fund		2,141,528.93	2,068,246.11
Other Funds:			
Cash -- Treasurer	SB-1	8,216,775.84	8,488,053.35
Cash -- Collector	SB-2	43,497.03	3,470.67
Total Other Funds		8,260,272.87	8,491,524.02
Total Assets		$ 10,404,818.03	$ 10,567,801.87
LIABILITIES, RESERVES AND FUND BALANCE			
Animal Control Fund:			
Due to Current Fund	SB-5	$ 659.46	$ 659.46
Reserve for Animal Control Fund Expenditures	SB-7	2,356.77	7,372.28
Total Animal Control Fund		3,016.23	8,031.74
Municipal Open Space Trust Fund:			
Reserve for Encumbrances	SB-8	219,393.96	374,600.64
Reserve for Future Use	B-1	1,922,134.97	1,693,645.47
Total Municipal Open Space Fund		2,141,528.93	2,068,246.11
Other Funds:			
Due Current Fund	SB-9	2,230.88	28,527.00
Miscellaneous Trust Other Reserves	SB-10	8,258,041.99	8,462,997.02
Total Other Funds		8,260,272.87	8,491,524.02
Total Liabilities, Reserves and Fund Balances		$ 10,404,818.03	$ 10,567,801.87

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

Exhibit B-1

TOWNSHIP OF EVESHAM
TRUST FUND -- MUNICIPAL OPEN SPACE
Comparative Statements of Operations and Changes in Reserve for Future Use -- Regulatory Basis
For the Years Ended December 31, 2025 and 2024

	Ref.	2025	2024
Revenue Realized			
Amount to be Raised by Taxation	B-2	$ 3,189,459.67	$ 3,181,930.28
Interest Income	B-2	50,515.45	70,796.30
Reserve for Future Use	B-2	1,693,528.49	1,198,422.02
Green Acres Grant	B-2		1,000,000.00
Miscellaneous	B-2	7,200.00	
Non Budget Revenues	B-2	8,816.19	17,908.65
Cancellation of:			
Reserve for Encumbrances	SB-8	64,469.68	6,825.03
Total Revenue		5,013,989.48	5,475,882.28
Expenditures			
Budget Appropriations:			
Development of Lands for Recreation and Conservation	B-3	93,011.83	680,470.18
Maintenance of Lands for Recreation and Conservation	B-3	1,910,188.12	1,587,536.92
Acquisition of Lands for Recreation and Conservation	B-3		
Down Payments on Improvements	B-3	450,000.00	137,500.00
Debt Service	B-3	638,771.54	1,614,028.30
Total Expenditures		3,091,971.49	4,019,535.40
Statutory Excess to Reserve		1,922,017.99	1,456,346.88
Reserve for Future Use			
Balance January 1	B	1,693,645.47	1,435,720.61
		3,615,663.46	2,892,067.49
Decreased by:			
Utilization as Anticipated Revenue	B-2	1,693,528.49	1,198,422.02
Balance December 31	B	$ 1,922,134.97	$ 1,693,645.47

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

TOWNSHIP OF EVESHAM
TRUST FUND -- MUNICIPAL OPEN SPACE
Statement of Dedicated Revenues -- Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Realized	Excess or (Deficit)
Amount to be Raised by Taxation	B-1	$ 3,189,459.67	$ 3,189,459.67	
Interest Income	B-1	47,811.84	50,515.45	$ 2,703.61
Reserve Funds:				
Reserve for Future Use	B-1	1,693,528.49	1,693,528.49	
Miscellaneous	B-1	7,200.00	7,200.00	
Budget Totals		4,938,000.00	4,940,703.61	2,703.61
Non Budget Revenues	B-1	-	8,816.19	8,816.19
Total Trust Fund Revenues		$ 4,938,000.00	$ 4,949,519.80	$ 11,519.80
	Ref.	B-3	B-1	

Analysis of Non Budget Revenues

	Ref.	
Receipts:		
Added and Omitted Taxes	SB-1	$ 8,816.19

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

Exhibit B-3

TOWNSHIP OF EVESHAM
TRUST FUND -- MUNICIPAL OPEN SPACE
Statement of Dedicated Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Adopted Budget	Budget After Modification	Expended: Paid or Charged	Expended: Encumbered	Unexpended Balance Canceled
Development of Lands for Recreation and Conservation:						
Other Expenses		$ 1,609,548.00	$ 1,609,548.00	$ 77,665.33	$ 15,346.50	$ 1,516,536.17
Maintenance of Lands for Recreation and Conservation:						
Salaries & Wages		650,130.00	650,130.00	601,482.11		48,647.89
Other Expenses		1,389,550.00	1,389,550.00	1,112,973.31	195,732.70	80,843.99
		2,039,680.00	2,039,680.00	1,714,455.42	195,732.70	129,491.88
Acquisition of Lands for Recreation and Conservation		200,000.00	200,000.00	-	-	200,000.00
Down Payments on Improvements		450,000.00	450,000.00	450,000.00	-	-
Debt Service:						
Payment of Bond Principal		410,000.00	410,000.00	410,000.00		
Interest on Bonds		148,994.00	148,994.00	148,993.76		0.24
Interest on Notes		79,778.00	79,778.00	79,777.78		0.22
		638,772.00	638,772.00	638,771.54	-	0.46
		$ 4,938,000.00	$ 4,938,000.00	$ 2,880,892.29	$ 211,079.20	$ 1,846,028.51
	Ref.	B-2	B-2		B	
Reserve for Federal, State, and Other Grants - Appropriated:						
Matching Funds for Grants	SB-4			$ 50,000.00		
Due General Capital Fund:						
Down Payments on Improvements	B-1			450,000.00		
Disbursements	SB-1			2,380,892.29		
				$ 2,880,892.29		

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

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Comparative Balance Sheets -- Regulatory Basis
As of December 31, 2025 and 2024

ASSETS AND DEFERRED CHARGES	Ref.	2025	2024
Cash -- Treasurer	SC-1, SC-2	$ 13,349,594.93	$ 8,160,069.30
Deferred Charges to Future Taxation:			
Funded	SC-3	42,293,953.06	46,610,902.08
Unfunded	SC-4	28,325,044.44	11,908,612.44
Green Acres Receivable	SC-5	1.73	113,150.00
Total Assets and Deferred Charges		$ 83,968,594.16	$ 66,792,733.82

LIABILITIES, RESERVES AND FUND BALANCE			
Due Federal and State Grant Fund	A	$ 16,217.50	$ 16,217.50
Improvement Authorizations:			
Funded	SC-6	1,081,836.63	1,710,131.83
Unfunded	SC-6	12,996,899.06	7,610,973.94
Contracts Payable	SC-7	8,505,553.76	2,686,872.53
Capital Improvement Fund	SC-8	30,213.25	30,213.25
General Serial Bonds	SC-9	41,020,000.00	44,785,000.00
Loans Payable	SC-10	1,273,953.06	1,825,902.08
Bond Anticipation Notes Payable	SC-11	18,642,000.00	7,877,000.00
Reserve for Payment of Bonds	SC-12	1.73	113,150.00
Down Payments on Improvements - Open Space	SC-13	80,404.00	75,627.00
Fund Balance	C-1	321,515.17	61,645.69
Total Liabilities, Reserves and Fund Balance		$ 83,968,594.16	$ 66,792,733.82

There were bonds and notes authorized but not issued on December 31, 2025 totaling $9,683,044.44 and 2024 totaling $4,031,612.44. (SC-15)

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, 2025

	Ref.		
Balance December 31, 2024	C	$	61,645.69
Increased by:			
Premium on Sale of Notes	SC-1		259,869.48
Balance December 31, 2025	C	$	321,515.17

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

Exhibit D

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
Comparative Balance Sheets -- Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS			
Operating Fund:			
Cash -- Treasurer	SD-1	$ 1,806,380.65	$ 1,878,740.43
Cash -- Change Fund	SD-3	2,100.00	2,900.00
Inventory	SD-4	63,491.36	48,938.72
Utility Reimbursements Accounts Receivable	SD-5	2,633.57	20,233.27
Total Operating Fund		1,874,605.58	1,950,812.42
Capital Fund:			
Cash	SD-1, SD-2	1,565,058.45	3,090,045.83
Fixed Capital	SD-6	16,140,100.02	14,743,546.63
Fixed Capital Authorized and Uncompleted	SD-7	4,937,508.08	5,609,061.47
Due from Golf Course Utility Operating Fund	D	2,257.90	2,257.90
Total Capital Fund		22,644,924.45	23,444,911.83
Total Assets		$ 24,519,530.03	$ 25,395,724.25
LIABILITIES, RESERVES AND FUND BALANCE			
Operating Fund:			
Liabilities:			
Appropriation Reserve	D-3, SD-8	$ 190,901.02	$ 89,153.99
Reserve for Encumbrances	D-3, SD-8	18,150.81	65,583.05
Accounts Payable	SD-9	6,761.25	9,401.25
Reserve for Inventory	SD-4	63,491.36	48,938.72
New Jersey Sales Tax Payable	SD-10	2,162.95	2,720.66
Accrued Interest on Bonds, Loans and Notes	SD-11	62,737.79	48,170.04
Due to Golf Course Utility Capital Fund	D	2,257.90	2,257.90
		346,463.08	266,225.61
Fund Balance	D-1	1,528,142.50	1,684,586.81
Total Operating Fund		1,874,605.58	1,950,812.42

(Continued)

Exhibit D

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
Comparative Balance Sheets -- Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE (CONT'D)			
Capital Fund:			
Improvement Authorizations:			
Funded	SD-13	$ 99,735.41	$ 100,374.51
Unfunded	SD-13	133,229.41	217,481.48
Contracts Payable	SD-14	1,235,568.05	3,484,049.44
Reserve for Amortization	SD-15	14,164,102.81	13,867,102.81
Deferred Reserve for Amortization	SD-16	606,405.29	606,405.29
General Serial Bonds	SD-17	1,725,000.00	1,980,000.00
Loans Payable	SD-18	21,000.00	40,000.00
Bond Anticipation Notes Payable	SD-19	4,547,000.00	3,100,000.00
Capital Improvement Fund	D	10,614.19	10,614.19
Fund Balance	D-4	102,269.29	38,884.11
Total Capital Fund		22,644,924.45	23,444,911.83
Total Liabilities, Reserves and Fund Balance		$ 24,519,530.03	$ 25,395,724.25

There were bonds and notes authorized but not issued on December 31, 2025 totaling $14,100.00 and 2024 totaling $759,100.00. (SD-20)

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Comparative Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2025 and 2024

	Ref.	2025	2024
Revenue and Other Income Realized			
Surplus Anticipated	D-2	$ 1,252,820.00	$ 998,818.00
Golf Course Fees	D-2	1,487,744.80	1,414,377.02
Golf Cart Fees	D-2	125,399.31	141,530.41
Golf Course Concession	D-2	299,135.00	264,996.00
Driving Range Sales	D-2	655,711.61	663,349.20
Pro Shop Sales	D-2	105,301.58	80,306.64
Interest on Investments	D-2	116,665.03	129,748.43
Non-Budgeted Revenues	D-2	346,209.58	314,871.91
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SD-8	109,739.78	156,287.22
Cancellation of Accounts Payable			1,250.00
Total Income		4,498,726.69	4,165,534.83
Expenditures			
Operating	D-3	1,703,399.00	1,510,925.65
Debt Service	D-3	491,557.29	952,980.35
Deferred Charges and Statutory Expenditures	D-3	105,043.71	124,912.00
Surplus (Current Fund Budget)	D-3	1,100,000.00	500,000.00
Other Charges to Income:			
Change Fund Over / Short	SD-3	800.00	
Refund of Prior Year Revenue	SD-1	1,551.00	1,750.00
Total Expenditures		3,402,351.00	3,090,568.00
Statutory Excess to Fund Balance		1,096,375.69	1,074,966.83
Fund Balance			
Balance January 1,	D	1,684,586.81	1,608,437.98
		2,780,962.50	2,683,404.81
Decreased by:			
Utilized as Revenue	D-2	1,252,820.00	998,818.00
Balance December 31,	D	$ 1,528,142.50	$ 1,684,586.81

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, 2025

	Ref.	Anticipated	Realized	Excess or (Deficit)
Local Revenues:				
Surplus Anticipated	D-1	$ 1,252,820.00	$ 1,252,820.00	
Golf Course Fees	D-1	1,152,180.00	1,487,744.80	$ 335,564.80
Golf Cart Fees	D-1	130,000.00	125,399.31	(4,600.69)
Golf Course Concession	D-1	250,000.00	299,135.00	49,135.00
Driving Range Sales	D-1	450,000.00	655,711.61	205,711.61
Pro Shop Sales	D-1	70,000.00	105,301.58	35,301.58
Interest on Investments	D-1	95,000.00	116,665.03	21,665.03
Total Local Revenues		3,400,000.00	4,042,777.33	642,777.33
Non-Budgeted Revenues	D-2	-	346,209.58	346,209.58
Total Golf Course Utility Revenues		$ 3,400,000.00	$ 4,388,986.91	$ 988,986.91

Analysis of Non-Budgeted Revenues	Ref.	D-3
Golf Instruction		$ 49,205.00
Golf Outings		296,755.27
Miscellaneous		249.31
	D-1, SD-1	$ 346,209.58

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, 2025

	Ref.	Appropriations: Budget	Appropriations: Budget After Modification	Expended: Paid or Charged	Expended: Encumbered	Expended: Reserved
Operating:						
Salaries and Wages		$ 831,920.00	$ 831,920.00	$ 778,274.36		$ 53,645.64
Other Expenses		872,700.00	871,479.00	721,184.06	$ 18,150.81	132,144.13
Total Operating		1,704,620.00	1,703,399.00	1,499,458.42	18,150.81	185,789.77
Debt Service:						
Payment of Bond Principal		255,000.00	255,000.00	255,000.00		
Payment of Bond Anticipation Notes		21,779.00	23,000.00	23,000.00		
Interest on Bonds		52,741.00	51,840.49	51,840.49		
Payment of Loan Principal		19,000.00	19,000.00	19,000.00		
Interest on Loans		1,252.00	1,251.67	1,251.67		
Interest on Notes		135,608.00	141,465.13	141,465.13		
Total Debt Service		485,380.00	491,557.29	491,557.29	-	-
Statutory Expenditures:						
Public Employee' Retirement System		40,000.00	40,000.00	39,039.00		961.00
Social Security System (O.A.S.I.)		70,000.00	65,043.71	60,893.46		4,150.25
Total Statutory Expenditures		110,000.00	105,043.71	99,932.46	-	5,111.25
Total Deferred Charges and Statutory Expenditures		110,000.00	105,043.71	99,932.46	-	5,111.25
Surplus (Current Fund Budget)		1,100,000.00	1,100,000.00	1,100,000.00	-	-
Total Golf Course Utility Appropriations		$ 3,400,000.00	$ 3,400,000.00	$ 3,190,948.17	$ 18,150.81	$ 190,901.02
	Ref.	D-2	D-2		D	D
Disbursements	SD-1			$ 1,896,390.88		
Due Current Fund:						
Surplus (Current Fund Budget)	SD-12			1,100,000.00		
Accrued Interest on Bonds, Loans and Notes	SD-11			194,557.29		
				$ 3,190,948.17		

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

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2025

	Ref.		
Balance December 31, 2024	D	$	38,884.11
Increased by:			
Premium on Sale of Notes	SD-1		63,385.18
Balance December 31, 2025	D	$	102,269.29

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

TOWNSHIP OF EVESHAM
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts -- Regulatory Basis
For the Year Ended December 31, 2025

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025
General Fixed Assets:				
Land and Land Improvements	$ 57,160,292.44			$ 57,160,292.44
Buildings and Improvements	18,994,187.37			18,994,187.37
Furniture, Equipment and Vehicles	19,014,407.59	$ 1,670,697.52	$ 40,809.50	20,644,295.61
Total General Fixed Assets	$ 95,168,887.40	$ 1,670,697.52	$ 40,809.50	$ 96,798,775.42
Investment in General Fixed Assets	$ 95,168,887.40	$ 1,670,697.52	$ 40,809.50	$ 96,798,775.42

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

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 was 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.

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.

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.

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

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, except the golf course utility operating fund, 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. For the golf course utility operating fund, the costs of inventories are based on the units average cost and are reported on the 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* (2 CFR Part 200), 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, 2024 and decreased by the amount deferred at December 31, 2025.

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.

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 immediately 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: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)</u>

<u>Expenditures</u> - 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 utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on golf course utility indebtedness is on the accrual basis.

<u>Appropriation Reserves</u> - 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.

<u>Long-Term Debt</u> - 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.

<u>Compensated Absences and Postemployment Benefits</u> - Compensated absences for paid time off (PTO), sick leave, vacation leave, compensatory time, and certain types of sabbatical 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.

<u>Impact of Recently Issued Accounting Principles</u>

Recently Issued Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued the following statements that have an effective date that may affect future financial presentations:

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets* in September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets including lease assets, intangible right-to-use assets, subscription assets, other intangible assets and assets held for sale. The requirements of this Statement are effective for periods beginning after June 15, 2025, and all reporting periods thereafter. Management has not determined the impact of the Statement on the financial statements.

Statement No. 105, *Subsequent Events*. The objective of this Statement is to improve financial reporting requirements for subsequent events. The purposes of the improvements are to (a) clarify the subsequent events time frame and the subsequent events that constitute recognized and non-recognized events and (b) specifying the information items that are required to be disclosed about subsequent events. The Statement will become effective for the Township in the year ending December 31, 2027. Management is currently evaluating whether or not this Statement will have an impact on the basic financial statements of the Township.

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.

As of December 31, 2025, the Township's bank balances of $46,447,506.63 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	$43,706,517.41
Uninsured and Uncollateralized	2,740,989.22
Total	$ 46,447,506.63

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

	Year Ended				
	2025	**2024**	**2023**	**2022**	**2021**
Apportionment of General Tax Rate:					
Municipal	$ .535	$ .511	$ .501	$ .423	$ .422
County	.523	.475	.438	.424	.417
Local School	1.503	1.331	1.238	1.212	1.203
Regional School	.830	.811	.780	.754	.735
Municipal Open Space	.060	.060	.060	.060	.030
General Tax Rate	$ 3.451	$ 3.188	$ 3.017	$ 2.873	$ 2.807
Special District Tax Rate	$ 0.238	$ 0.227	$ 0.196	$ 0.196	$ 0.190

Assessed Valuation

Year	**Amount**
2025	$ 5,315,559,322.00
2024	5,303,217,137.00
2023	5,291,683,807.00
2022	5,297,081,668.00
2021	5,285,568,270.00

Note 3: PROPERTY TAXES (CONT'D)

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:

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2025	$ 196,896,760.96	$ 195,172,505.30	99.12%
2024	181,704,219.28	180,395,622.61	99.28%
2023	170,676,898.61	169,465,059.66	99.29%
2022	163,134,517.41	161,965,093.89	99.28%
2021	158,734,183.44	157,846,185.84	99.44%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2025	$ 474,899.66	$ 1,186,683.72	$ 1,661,583.38	0.84%
2024	445,259.13	1,214,340.65	1,659,599.78	0.91%
2023	416,158.26	1,040,687.49	1,456,845.75	0.85%
2022	393,674.96	1,097,534.34	1,491,209.30	0.91%
2021	371,884.58	834,766.35	1,206,650.93	0.76%

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

Year	Number
2025	10
2024	10
2023	5
2022	5
2021	4

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:

Year	Amount
2025	$ 745,782.00
2024	745,782.00
2023	783,382.00
2022	1,012,207.00
2021	1,012,207.00

Note 5: LEASES RECEIVABLE

The Township, as lessor, has entered into the following leases which meet the requirements of GASB 87:

Golf Course Caterer - On June 6, 2023, the Township entered into a five-year lease agreement with a company for the lease of the Township's Golf Course Catering, including use of its Golf Course Club House building, with an incremental borrowing rate of 6.00%. Based on this agreement, the Township is receiving monthly payments through June 30, 2028 ranging from $22,083.33 to $24,383.33 per month over the life of the lease.

Office Space and Yard Leases - The Township has three leases with separate entities renting office space and outdoor yard space at its Public Works Facility building on Sharp Road.

Agreement 1 - On January 3, 2024, the Township entered into a three-year lease agreement with an entity for the lease of office space with an incremental borrowing rate of 6.00%. Based on this agreement, the Township is receiving payments through December 31, 2026 with monthly rents ranging between $3,302.75 and $3,436.18. At the present time it is unknown if the Township will extend this lease with this entity.

Agreement 2 - On January 1, 2017, the Township entered into a ten-year lease agreement with an entity for the lease of office space with an incremental borrowing rate of 4.61%. Based on this agreement, the Township is receiving payments through December 31, 2026 with monthly rents of $2,280.83. At the present time it is unknown if the Township will extend this lease with this entity.

Agreement 3 - On January 1, 2017, the Township entered into a ten-year lease agreement with an entity for the lease of office space and yard space with an incremental borrowing rate of 4.61%. Based on this agreement, the Township is receiving payments through December 31, 2026 with monthly rents of $16,016.00. At the present time it is unknown if the Township will extend this lease with this entity.

Under the provisions of GASB 87, as of December 31, 2025, the total balance of the lease's receivable is $975,161.10. As a result of the regulatory basis of accounting previously described in Note 1, such balance is not recorded on the Statements of Assets, Liabilities, Reserves and Fund Balance – Regulatory Basis of the current fund or golf course utility operating fund.

The following is a summary of the total leases as of December 31, 2025:

Lease Description	Lease Receivable	Lease Revenue	Lease Interest Revenue
Golf Course Caterer	$ 714,364.98	$ 601,877.10	$ 52,920.46
Office Lease #1	41,234.16	37,072.08	1,309.43
Office Lease #2	27,369.96	36,156.24	671.37
Office/Yard Lease #3	192,192.00	154,340.16	4,714.39
	$ 975,161.10	$ 829,445.58	$ 59,615.65

Under the provisions of GASB 87, for the year ended December 31, 2025, the Township would have recognized a total of $469,891.83 in a reduction of lease receivable and a total of $65,801.85 in interest revenue related to the leases. In addition, a total of $468,319.32 would have been recognized as both lease revenue and a reduction in deferred inflows of resources related to leases.

As a result of the regulatory basis of accounting previously described in Note 1, the total rental payments collected of $302,282.05 and $299,135.00, were reported as revenue in the current fund and golf course utility operating fund, respectively.

Note 6: 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

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2025	$ 6,052,645.76	$ 5,900,000.00	97.48%
2024	6,022,378.42	5,500,000.00	91.33%
2023	6,825,886.53	6,000,000.00	87.90%
2022	7,369,435.80	6,000,000.00	81.42%
2021	6,455,861.48	5,000,000.00	77.45%

Golf Course Utility Fund

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2025	$ 1,528,142.50	$ 1,256,817.00	82.24%
2024	1,684,586.81	1,252,820.00	74.37%
2023	1,608,437.98	988,818.00	61.48%
2022	1,314,805.88	1,046,647.90	79.60%
2021	1,179,984.44	828,000.00	70.17%

Note 7: PENSION PLANS

Effective July 1, 2022, the Fire District located in the Township of Evesham obtained their own employer number through the New Jersey Division of Pensions and Benefits. Prior to this, the Fire District's employees were reported under the Township's employer number. Our report on the financial statements includes a qualified opinion on the balance of PERS and PFRS deferred inflows of resources and pension expense as a result of an incorrect amortization of deferred inflows of resources in the actuary report provided by the New Jersey Division of Pensions and Benefits measured as of June 30, 2025.

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. These Plans are administered by Empower for the New Jersey Division of Pensions and Benefits. Each Plan has a Board of Trustees that is primarily responsible for its administration. As a local participation employer of these pension plans, the Township is referred to as "Employer" throughout this Note. 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 7: 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, and disability benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the Employer, 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, and disability benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Employer. 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 ten years of service.

Public Employees' Retirement System (Cont'd) - 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 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of $1/55^{th}$ of final average salary for each year of service credit are available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of $1/60^{th}$ of final average salary for each year of service credit are 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 7: 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. 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.

Special Funding Situation Component - Under N.J.S.A. 43:15A, 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. One of such legislations, which legally obligate the State, is Chapter 133, P.L. 2001. This legislation increased the accrual rate from 1/60 to 1/55. In addition, it lowered the age required for a veteran benefit equal to 1/55 of highest 12-month compensation for each year of service from 60 to 55. Chapter 133, P.L. 2001 also established the Benefit Enhancement Fund (BEF) to fund the additional annual employer normal contribution due to the State's increased benefits. If the assets in the BEF are insufficient to cover the normal contribution for the increased benefits for a valuation period, the State will pay such amount for both the State and local employers.

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 Employer's contractually required contribution rate for the year ended December 31, 2025 was 14.57% of the Employer'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.

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

Public Employees' Retirement System (Cont'd) - Based on the most recent PERS measurement date of June 30, 2025, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2025 is $970,348.00, and is payable by April 1, 2026. 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, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 was $975,965.00, which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025 were $510,624.74.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, under Chapter 133, P.L. 2001, for the year ended December 31, 2025 was .45% of the Employer's covered payroll.

Based on the most recent PERS measurement date of June 30, 2025, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan for the year ended December 31, 2025 was $30,003.00. For the prior year measurement date of June 30, 2024, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan for the year ended December 31, 2024 was $31,421.00.

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.

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 Employer's contractually required contribution rate for the year ended December 31, 2025 was 38.51% of the Employer'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, 2025, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2025 is $3,379,485.00, and is payable by April 1, 2026. 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, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 was $2,990,112.00, which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025 were $885,546.10.

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

Police and Firemen's Retirement System (Cont'd) - The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, for the year ended December 31, 2025 was 6.50% of the Employer's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2025, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2025 was $570,768.00, and is payable by April 1, 2026. For the prior year measurement date of June 30, 2024, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2024 was $506,286.00, which was paid on April 1, 2025.

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, 2025, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The Employer's proportionate share of the PERS net pension liability was $8,732,131.00. The net pension liability was measured as of June 30, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025.

The Employer's proportion of the net pension liability was based on a projection of the Employer'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, 2025 measurement date, the Employer's proportion was .0710007265%, which was a decrease of .0007234094% from its proportion measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2025 measurement date was $174,998.00. This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, as previously mentioned, for the year ended December 31, 2025, the Employer's contribution to PERS was $975,965.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PERS pension (benefit) expense, associated with the Employer, under Chapter 133, P.L. 2001, calculated by the Plan as of the June 30, 2025 measurement date, was $30,003.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1.

Note 7: PENSION PLANS (CONT'D)

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2025, the Employer's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Employer's Proportionate Share of Net Pension Liability	$ 23,721,547.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	4,815,410.00
	$ 28,536,957.00

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. The Employer's proportion of the net pension liability was based on a projection of the Employer'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, 2025 measurement date, the Employer's proportion was .2365287500%, which was an increase of .0203614000% from its proportion measured as of June 30, 2024. Likewise, at June 30, 2025, the State of New Jersey's proportion, on-behalf of the Employer, was .2365289500%, which was an increase of .0203614100% from its proportion, on-behalf of the Employer, measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2025 measurement date was $(359,689.00). This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, as previously mentioned, for the year ended December 31, 2025, the Employer's contribution to PFRS was $2,990,112.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Employer, calculated by the Plan as of the June 30, 2025 measurement date, was $570,767.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1.

Note 7: 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, 2025, the Employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	$ 248,969.00	$ 1,943,425.00	$ 2,192,394.00	$ 9,331.00	$ 450,848.00	$ 460,179.00
Changes of Assumptions	1,379.00	1,186,546.00	1,187,925.00	100,602.00	299,887.00	400,489.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	728,144.00	1,162,059.00	1,890,203.00
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	156,533.00	2,607,329.00	2,763,862.00	1,044,127.00	7,997,260.00	9,041,387.00
Employer's Contributions Subsequent to the Measurement Date	485,174.00	1,689,743.00	2,174,917.00	-	-	-
	$ 892,055.00	$ 7,427,043.00	$ 8,319,098.00	$ 1,882,204.00	$ 9,910,054.00	$ 11,792,258.00

Deferred outflows of resources in the amounts of $485,174.00 and $1,689,743.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2026. These amounts were based on an estimated April 1, 2027 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2025 to the Employer's year end of December 31, 2025.

Note 7: 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 - The Employer will amortize the other deferred outflows of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2020	5.16	-	5.90	-
June 30, 2021	-	5.13	-	6.17
June 30, 2022	-	5.04	6.22	-
June 30, 2023	5.08	-	6.16	-
June 30, 2024	5.08	-	6.09	-
June 30, 2025	5.15	-	5.86	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2020	-	5.16	-	5.90
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04	-	6.22
June 30, 2025	-	5.15	5.86	-
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2021	-	5.00	-	5.00
June 30, 2022	5.00	-	5.00	-
June 30, 2023	-	5.00	-	5.00
June 30, 2024	-	5.00	-	5.00
June 30, 2025	-	5.00	-	5.00
Changes in Proportion				
Year of Pension Plan Deferral:				
June 30, 2020	5.16	5.16	5.90	5.90
June 30, 2021	5.13	5.13	6.17	6.17
June 30, 2022	5.04	5.04	6.22	6.22
June 30, 2023	5.08	5.08	6.16	6.16
June 30, 2024	5.08	5.08	6.09	6.09
June 30, 2025	5.15	5.15	5.86	5.86

Note 7: 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:

Year Ending Dec 31,	PERS	PFRS	Total
2026	$ (68,715.00)	$ (277,428.00)	$ (346,143.00)
2027	(616,160.00)	(2,232,900.00)	(2,849,060.00)
2028	(589,669.00)	(2,177,627.00)	(2,767,296.00)
2029	(198,670.00)	(128,781.00)	(327,451.00)
2030	(2,109.00)	643,982.00	641,873.00
	$ (1,475,323.00)	$ (4,172,754.00)	$ (5,648,077.00)

Actuarial Assumptions

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation Rate:		
Price	2.75%	2.50%
Wage	3.25%	3.00%
Salary Increases:	3.25% - 7.75% Based on Years of Service	4.00% - 17.50% Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience Study upon which Actuarial Assumptions were Based	July 1, 2021 - June 30, 2024	July 1, 2021 - June 30, 2024

Note 7: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Public Employees' Retirement System

Pre-retirement mortality rates were based on the Pub-2016 General Below-Median Income Employee mortality table with an 86.3% adjustment for males and 97.6% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Post-retirement mortality rates were based on the Pub-2016 General Below-Median Income Healthy Retiree mortality table with a 93.3% adjustment for males and 99.5% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2016 Non-Safety Disabled Retiree mortality table with a 156.9% adjustment for males and 139.0% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Mortality improvement is based on Scale MP-2021.

Police and Firemen's Retirement System

Employee mortality rates were based on the Pub-2016 Safety Employee mortality tables projected generationally from 2016 with Scale MP-2021. 5% of deaths are assumed to be accidental. Healthy annuitants, mortality rates were 100% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for males and 98% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for females, projected generationally from 2016 with Scale MP-2021 mortality projection. For contingent annuitants, mortality rates were 100% of the Pub-2016 Contingent Survivor Below Median amount-weighted mortality tables for males and 102% Pub-2016 Contingent Survivor Below Median amount-weighted tables for females, projected generationally from 2016 with Scale MP-2021. Disability mortality rates were 134% of the Pub-2016 Safety Disabled Retiree amount-weighted mortality table for males and 100% of the Pub-2016 Safety Disabled Retiree amount-weighted table for females, projected generationally from 2016 with Scale MP-2021 mortality projection.

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, 2025) 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.

Note 7: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Best estimates of arithmetic rates of return for each major asset class included in PERS' and PFRS' target asset allocation as of June 30, 2025 are summarized in the table that follows:

PERS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.55%
Non-U.S. Developed Markets Equity	12.75%	8.77%
International Small Cap Equity	1.25%	8.77%
Emerging Markets Equity	5.50%	10.30%
Private Equity	13.00%	12.00%
Real Estate	8.00%	10.78%
Real Assets	3.00%	7.90%
High Yield	4.50%	6.63%
Private Credit	8.00%	9.00%
Investment Grade Credit	7.00%	5.47%
Cash Equivalents	2.00%	3.61%
U.S. Treasuries	4.00%	3.61%
Risk Mitigation Strategies	3.00%	7.26%
	100.00%	

PFRS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large-Cap Equity	24.00%	6.90%
U.S. Small/Mid Cap Equity	4.00%	7.40%
Non-U.S. Developed Large-Cap Equity	9.50%	6.70%
Non-U.S. Developed Small-Cap Equity	2.00%	7.50%
Emerging Markets Large-Cap Equity	6.00%	9.60%
Emerging Markets Small-Cap Equity	1.50%	9.60%
U.S. Treasury Bond	7.00%	4.10%
U.S. Corporate Bond	5.00%	5.90%
U.S. Mortgage-Backed Securities	5.00%	4.40%
Global Multisector Fixed Income	6.00%	6.50%
Cash	2.00%	3.40%
Real Estate Core	3.00%	5.10%
Real Estate Non-Core	4.00%	6.50%
Infrastructure	3.00%	7.00%
Private Debt/Credit	8.00%	9.10%
Private Equity	10.00%	10.10%
	100.00%	

Discount Rate -

For both PERS and PFRS, the discount rate used to measure the total pension liability was 7.00% as of June 30, 2025. 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 and the nonemployer contributing entity would be based on 100% of the actuarially determined contributions for the State employer 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 Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Public Employees' Retirement System (PERS) - The following presents the Employer's proportionate share of the net pension liability as of the June 30, 2025 measurement date, calculated using a discount rate of 7.00%, as well as what the Employer'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 rate used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 11,953,768.00	$ 8,732,131.00	$ 5,986,441.00

Note 7: PENSION PLANS (CONT'D)

Sensitivity of 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 Employer's annual required contribution. As such, the net pension liability as of the June 30, 2025 measurement date, for the Employer 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 rate used, is as follows:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 34,508,815.00	$ 23,721,547.00	$ 14,721,567.00
State of New Jersey's Proportionate Share of Net Pension Liability	7,005,197.00	4,815,410.00	2,988,439.00
	$ 41,514,012.00	$ 28,536,957.00	$ 17,710,006.00

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 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN

Plan Description and Benefits Provided - The Township is referred to as "Employer" throughout this Note. The Employer provides postretirement health care benefits through a health plan for retirees, which includes a medical, dental, vision, and prescription plan. The Employer'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 Employer 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 the required amount of sick leave. Covered members must have a minimum of 20 years' service with the Employer. New hires are not eligible for this benefit. Coverage ends upon members reaching the eligibility age for Medicare.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Employees Covered by Benefit Terms - As of December 31, 2025, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	24
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Active Employees	49
	73

Total OPEB Liability

The Employer's total OPEB liability of $3,342,863.00 was measured as of December 31, 2025, and was determined by an actuarial valuation as of December 31, 2025.

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	4.83%
Retirees' Share of Benefit-Related Costs	Those who had retired prior to passage of Chapter 78 and those employees that had more than 25 years of service on the date of passage are grandfathered. All others are subject to the contribution rates in effect when they retire, but not less than 1.5% of their annual retirement allowance from the Public Employees Retirement System.
Mortality	PUB 2010 General Classifications Headcount Weighted Mortality with Generational Improvements Using Scale MP-2021
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: 7.5% in 2025, Reducing by .50% per annum through 2029. than reducing by .25% per Annum, Leveling at 4.50% per Annum in 2033
	Drug: 12.75% in 2025, 12.25% in 2026, 11.25% in 2027, and 10.00% in 2028 reducing by 1.00% per Annum, Leveling at 4.50%
	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, 2025.

An experience study was not performed on the actuarial assumptions used in the December 31, 2025 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 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

A. TOWNSHIP OF EVESHAM POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Changes in Total OPEB Liability

Balance at December 31, 2024		$ 3,541,571.00
Changes for the Year:		
Service Cost	$ 128,624.00	
Interest Cost	146,343.00	
Difference Between Expected and Actual Experience	-	
Changes in Assumptions	(306,979.00)	
Benefit Payments	(166,696.00)	
Net Changes		(198,708.00)
Balance at December 31, 2025		$ 3,342,863.00

There were no changes in benefit terms.

Changes of assumptions reflect a change in the discount rate from 4.08% at December 31, 2024, to 4.83% at December 31, 2025.

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

	December 31, 2025		
	1.00% Decrease (3.83%)	**Current Discount Rate (4.83%)**	**1.00% Increase (5.83%)**
Total OPEB Liability	$ 3,532,509.00	$ 3,342,863.00	$ 3,185,023.00

The following presents the total OPEB liability of the Employer, as well as what the Employer'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:

	December 31, 2025		
	1.00% Decrease	**Healthcare Cost Trend Rates**	**1.00% Increase**
Total OPEB Liability	$ 3,267,010.00	$ 3,342,863.00	$ 3,450,026.00

Note 8: 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, 2025, the Employer recognized OPEB expense of $78,265.00. As of December 31, 2025, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 235,541.00	$ 605,555.00
Changes of Assumptions	46,886.00	796,138.00
	$ 282,427.00	$ 1,401,693.00

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

Year Ending Dec 31,	
2026	$ (211,661.00)
2027	(211,661.00)
2028	(211,661.00)
2029	(212,038.00)
2030	(111,216.00)
Thereafter	(161,029.00)
	$ (1,119,266.00)

B. STATE HEALTH BENEFITS LOCAL GOVERNMENT RETIRED EMPLOYEES PLAN

N.J.A.C. 5:30-6.1 (c) allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. The information for the measurement period ended June 30, 2025 was not available; therefore, the information from the measurement period June 30, 2024 is disclosed on the following pages.

Note 8: 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 Benefits Local Government Retired Employees 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. As a local participating employer of the Plan, the Township is referred to as "Employer" throughout this Note.

The Plan provides medical and prescription drug coverage 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 drug 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 8: 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 Benefits 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 Employer, is not known; however, under the special funding situation, the State's OPEB expense, on-behalf of the Employer, is $(2,089,012.00) for the year ended December 31, 2024, representing -23.21% of the Employer's covered payroll.

OPEB Liability

OPEB Liability - At December 31, 2024, the State's proportionate share of the net OPEB liability associated with the Employer was $21,562,198.00. The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024.

The State's proportion of the net OPEB liability, associated with the Employer, 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, 2023 through June 30, 2024. For the June 30, 2024 measurement date, the State's proportion on-behalf of the Employer was .442152%, which was a decrease of .016757% from its proportion measured as of the June 30, 2023 measurement date.

Note 8: 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 as of July 1, 2023, which was rolled forward to June 30, 2024, used the following actuarial assumptions, applied to all periods in the measurement:

Salary Increases *	
PFRS – Rates for all future years	3.25% to 16.25% based on years of service
Mortality	
Pre-Retirement Healthy – PFRS Post-Retirement Healthy – Chapter 330 Retirees Disabled Retiree – PFRS Future Retirees Disabled Retiree – Chapter 330 Retirees	PUB-2010 "Safety" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

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

Actuarial assumptions used in the valuation were based on the results of the PFRS experience study prepared for July 1, 2018 to June 30, 2021.

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, 2024 was 3.93%. 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.

The health care trend assumptions used is as follows:

	Annual Rate of Increase					
	Medical Trend			Prescription Drug Trend		
Fiscal Year Ending	Pre-65	PPO Post-65	HMO Post-65	Pre-65	Post-65	EGWP
2025	7.50%	2.42%	2.25%	12.75%	12.25%	21.78%
2026	7.00%	19.38%	20.15%	12.25%	11.75%	10.92%
2027	6.50%	22.62%	23.58%	11.25%	10.75%	8.19%
2028	6.00%	14.93%	15.47%	10.00%	9.75%	9.79%
2029	5.50%	12.87%	13.31%	9.00%	9.00%	8.92%
2030	5.25%	11.35%	11.71%	8.00%	8.00%	5.74%
2031	5.00%	10.16%	10.46%	7.00%	7.00%	4.87%
2032	4.75%	9.18%	9.44%	6.00%	6.00%	6.00%
2033	4.50%	6.54%	6.65%	5.00%	5.00%	5.00%
2034 and Later	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%

Note 8: 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 3.93%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	$ 25,117,637.00	$ 21,562,198.00	$ 18,714,607.00

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

The net OPEB liability, using a healthcare cost trend rate that is 1% lower or 1% higher than the current healthcare cost trend rates 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 Employer	$ 18,237,218.00	$ 21,562,198.00	$ 25,837,187.00

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.

Note 9: COMPENSATED ABSENCES

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

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

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

Note 9: COMPENSATED ABSENCES (CONT'D)

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, 2025, accrued benefits for compensated absences are valued at $4,784,719.46. The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2025, the balance of the fund was $49,300.09.

Note 10: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 11: SANITARY LANDFILL ESCROW CLOSURE FUND

The Township 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 12: 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 was 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.

Note 12: CAPITAL DEBT (CONT'D)

General Improvement Bonds (Cont'd)

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.

General Obligation Bonds, Series 2023 - On September 19, 2023, the Township issued $11,315,000.00 of General Obligation Bonds, with an interest rate of 4.0%. The purpose of the bonds was to fund the various capital improvements. The final maturity of the bonds is September 15, 2039.

Open Space Bonds, Series 2023 - On September 19, 2023, the Township issued $2,300,000.00 of Open Space Bonds, with an interest rate of 4.0%. The purpose of the bonds was to fund the acquisition of land. The final maturity of the bonds is September 15, 2043.

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

Year	Principal	Interest	Total
2026	$ 3,830,000.00	$ 1,284,211.27	$ 5,114,211.27
2027	3,925,000.00	1,143,105.02	5,068,105.02
2028	4,035,000.00	1,015,255.02	5,050,255.02
2029	4,145,000.00	889,512.52	5,034,512.52
2030	4,235,000.00	759,055.02	4,994,055.02
2031-2035	13,960,000.00	2,253,846.95	16,213,846.95
2036-2040	6,435,000.00	653,928.80	7,088,928.80
2041	455,000.00	37,556.28	492,556.28
Totals	$ 41,020,000.00	$ 8,036,470.88	$ 49,056,470.88

General Debt - Loans Payable

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 was 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 of the Union Mill Dam. The final maturity of the loans is September 19, 2041.

Note 12: CAPITAL DEBT (CONT'D)

General Debt - Loans Payable (Cont'd)

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

Year	Principal	Interest	Total
2026	$ 68,294.69	$ 25,139.29	$ 93,433.98
2027	69,667.41	23,766.56	93,433.97
2028	71,067.73	22,366.25	93,433.98
2029	72,496.18	20,937.78	93,433.96
2030	73,953.36	19,480.61	93,433.97
2031-2035	392,670.38	74,499.49	467,169.87
2036-2040	433,752.39	33,417.48	467,169.87
2041	92,050.92	1,383.05	93,433.97
Totals	$ 1,273,953.06	$ 220,990.51	$ 1,494,943.57

Golf Course Utility Debt - Improvement Bonds

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 was June 1, 2025.

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:

Year	Principal	Interest	Total
2026	$ 210,000.00	$ 45,417.50	$ 255,417.50
2027	215,000.00	36,742.50	251,742.50
2028	220,000.00	29,525.00	249,525.00
2029	175,000.00	24,322.50	199,322.50
2030	175,000.00	19,885.00	194,885.00
2031-2035	730,000.00	38,866.27	768,866.27
Totals	$ 1,725,000.00	$ 194,758.77	$ 1,919,758.77

Note 12: CAPITAL DEBT (CONT'D)

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:

Year	Principal	Interest	Total
2026	$ 21,000.00	$ 620.00	$ 21,620.00

Bond Anticipation Notes

The Township's short-term capital debt activity for 2025 and 2024 is as follows:

	Balance January 1, 2025	Increases	Decreases	Balance December 31, 2025
General Capital	$ 5,877,000.00	$ 16,517,000.00	$ 5,877,000.00	$ 16,517,000.00
Open Space	2,000,000.00	2,125,000.00	2,000,000.00	2,125,000.00
Golf Utility	3,100,000.00	4,547,000.00	3,100,000.00	4,547,000.00
	$ 10,977,000.00	$ 23,189,000.00	$ 10,977,000.00	$ 23,189,000.00

	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024
General Capital	$ 3,877,407.00	$ 5,877,000.00	$ 3,877,407.00	$ 5,877,000.00
Open Space	1,000,000.00	2,000,000.00	1,000,000.00	2,000,000.00
Golf Utility	1,500,000.00	3,100,000.00	1,500,000.00	3,100,000.00
	$ 6,377,407.00	$ 10,977,000.00	$ 6,377,407.00	$ 10,977,000.00

The Township issued notes on September 17, 2024 with a maturity date of September 16, 2025 at an interest rate of 4.00% in the amount of $10,977,000.00. The Township issued notes on September 15, 2025 with a maturity date of September 14, 2026 at an interest rate of 4.00% in the amount of $23,189,000.00.

Note 12: CAPITAL DEBT (CONT'D)

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

	2025	2024	2023
Issued			
General:			
Bonds, Loans and Notes	$ 60,935,953.06	$ 54,487,902.08	$ 55,663,938.93
Golf Course Utility			
Bonds, Loans and Notes	6,293,000.00	5,120,000.00	4,310,000.00
Total Issued	67,228,953.06	59,607,902.08	59,973,938.93
Authorized but not Issued			
General:			
Bonds, Loans and Notes	9,683,044.44	4,031,612.44	1,155,633.44
Golf Course Utility			
Bonds, Loans and Notes	14,100.00	759,100.00	614,100.00
Total Authorized but not Issued	9,697,144.44	4,790,712.44	1,769,733.44
Total Issued and Authorized but not Issued	76,926,097.50	64,398,614.52	61,743,672.37
Deductions			
General:			
Reserve for Payment of Debt Service	1.73	113,150.00	
Golf Course Utility:			
Self-Liquidating	6,307,100.00	5,879,100.00	4,924,100.00
Total Deductions	6,307,101.73	5,992,250.00	4,924,100.00
Net Debt	$ 70,618,995.77	$ 58,406,364.52	$ 56,819,572.37

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 .889%.

	Gross Debt	Deductions	Net Debt
Regional School Purposes	$ 23,504,997.15	$ 23,504,997.15	
Local School Purposes			
Self-Liquidating Gold Course Utility	6,307,100.00	6,307,100.00	
General	70,618,997.50	1.73	$ 70,618,995.77
	$ 100,431,094.65	$ 29,812,098.88	$ 70,618,995.77

Net debt $70,618,995.77 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, $7,940,235,528.00, equals .889%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	$ 277,908,243.48
Less: Net Debt	70,618,995.77
Remaining Borrowing Power	$ 207,289,247.71

Note 12: CAPITAL DEBT (CONT'D)

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

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for the Year		$ 4,388,986.91
Deductions:		
Operating and Maintenance Costs	$ 1,808,442.71	
Debt Service	491,557.29	
Total Deductions		2,300,000.00
Excess in Revenue		$ 2,088,986.91

Note 13: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfunds - The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2025:

Fund	Interfunds Receivable	Interfunds Payable
Current Fund	$ 2,890.34	
Federal and State Grant	16,217.50	$ 27,270.76
Trust - Animal Control Fund		659.46
Trust - Other Fund		2,230.88
Trust - Municipal Open Space Fund	27,270.76	
General Capital Fund		16,217.50
Golf Course Utility Operating Fund		2,257.90
Golf Course Utility Capital Fund	2,257.90	
Totals	$ 48,636.50	$ 48,636.50

The interfund receivables and payables above predominantly resulted from collections and payments made by certain funds on behalf of other funds. During the year 2026, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 13: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONT'D)

Transfers –

	Transfer In:	
	Current Fund	**General Capital Fund**
Transfer Out:		
General Capital Fund	$ 113,148.27	
Golf Course Utility Operating Fund	1,100,000.00	
Trust - Municipal Open Space Fund		$ 450,000.00
Total Transfers	$ 1,213,148.27	$ 450,000.00

The $113,148.27 is a transfer from General Capital Fund Balance in support of the Current Fund Budget. The $1,100,000.00 transfer represents anticipated Utility Operating surplus in support of the Current Fund Budget. The $450,000.00 transfer represents amounts for down payments on improvements for open space.

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:

Issue Date	Settlement Date	Amount	Liability
10/2/14	10/24/14	$ 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	9,830,000.00	(1)
09/18/23	09/19/23	13,615,000.00	(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:

	Balance December 31, 2025	Balance December 31, 2024
Balance of Tax	$ 22,045,108.71	$ 21,508,584.69
Deferred	15,917,794.50	15,917,794.50
Taxes Payable	$ 6,127,314.21	$ 5,590,790.19

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.

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 which can be obtained from:

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

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, 2025 is $314,385.23.

Note 18: OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST

On November 3, 1999, November 2, 2000, and November 2, 2021, 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 three referendums, the Township levies a tax not to exceed six 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 purposes stated. Interest earned on the investment of these funds is credited to the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Fund.

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.

Note 20: SUBSEQUENT EVENTS

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

Purpose	Adoption	Authorization
General Improvements:		
Various Capital Improvements	May 6, 2026	$ 5,117,175.00
Golf Course Capital Improvements:		
Repair and Reconstruction of Clubhouse Balcony	February 11, 2026	1,000,000.00
Various Capital Improvements To the Township Golf Facility	May 6, 2026	3,282,000.00
Supplemental funding for Repair and Reconstruction of Clubhouse Balcony	July 8, 2026	600,000.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Current Cash -- Treasurer
For the Year Ended December 31, 2025

		Regular		Federal and State Grant Fund
Balance December 31, 2024		$ 16,690,903.13		$ 792,168.69
Increased by Receipts:				
Taxes Receivable	$ 194,972,935.07			
Tax Overpayments	199,700.11			
Prepaid Taxes	1,556,204.55			
Revenue Accounts Receivable	11,697,750.29			
Non Budget Revenue	776,663.90			
Refunds of Appropriations	745,093.96			
Due to State of New Jersey:				
Senior Citizens' and Veterans' Deductions	202,209.58			
State Training Fees	91,284.00			
Marriage License Fees	5,184.00			
Due Evesham Municipal Utilities Authority	80,697.66			
Due Burlington County:				
5% Hospital Fee	11,734.11			
5% PILOT	97,385.91			
Due Federal and State Grant Fund	23,073.04			
Due Animal Control Fund	303.41			
Due Trust - Other Funds	710,652.80			
Due Municipal Open Space Fund			$ 50,000.00	
Due General Capital Fund	358,648.55			
Due Golf Utility Operating Fund	1,100,000.00			
Federal, State, and Other Grants Receivable			1,340,746.50	
		212,629,520.94		1,390,746.50
		229,320,424.07		2,182,915.19
Decreased by Disbursements:				
Budget Appropriations	41,840,567.62			
Appropriation Reserves	1,340,765.69			
County Taxes Payable	27,819,427.36			
County Added and Omitted Taxes	84,568.53			
Local School District Tax Payable	79,898,550.00			
Regional High School Tax Payable	43,553,439.98			
Special (Fire) District Taxes Payable	12,646,969.02			
Municipal Open Space Tax	3,198,275.86			
Tax Overpayments	244,677.82			
Accounts Payable	7,938.99			
Increase in Change Fund	50.00			
Due to State of New Jersey:				
State Training Fees	85,243.00			
Marriage License Fees	5,550.00			
Due Evesham Township Municipal Utilities Authority	80,697.66			
Due Burlington County:				
5% Hospital Fee	34,516.60			
5% PILOT	273,601.13			
Due Current Fund			23,073.04	
Due Municipal Open Space Fund	12,006.51			
Due Trust - Other Funds	290,000.00			
Due General Capital Fund	418,800.00			
Reserve for Federal, State, and Other Grants - Appropriated			703,928.73	
		211,835,645.77		727,001.77
Balance December 31, 2025		$ 17,484,778.30		$ 1,455,913.42

TOWNSHIP OF EVESHAM
CURRENT FUND
Schedule of Change Funds
As of December 31, 2025

Office	Amount
Tax Collector	$ 600.00
Municipal Court	600.00
Township Clerk	350.00
Office of Community Development	150.00
Police	50.00
Public Works	50.00
	$ 1,800.00

Exhibit SA-3

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due from State of New Jersey -
Senior Citizens' and Veterans' Deductions
For the Year Ended December 31, 2025

Balance December 31, 2024				$ 44,609.04
Increased by:				
Accrued in 2025:				
Deductions per Tax Billing:				
Senior Citizens' Deductions	$ 37,250.00			
Veterans' Deductions	124,750.00			
Disabled Person Deductions	5,750.00			
Widow of Veteran Deductions	39,250.00			
		$ 207,000.00		
Deductions Allowed by Collector:				
Senior Citizens' Deductions	2,750.00			
Veterans' Deductions	3,500.00			
Widow of Veteran Deductions	1,000.00			
		7,250.00		
Less:				
Deductions Disallowed by Collector:				
Senior Citizens' Deductions	3,080.98			
Veterans' Deductions	1,000.00			
		4,080.98		
			$ 210,169.02	
Accrued in 2025:				
2024 Deductions Allowed by Collector:				
Widow of Veteran Deductions			250.00	
				210,419.02
				255,028.06
Decreased by:				
Receipts			202,209.58	
Deductions Disallowed by Collector:				
2024 Taxes:				
Senior Citizens' Deductions		7,833.56		
Disabled Person Deductions		750.00		
Surviving Spouse Deductions		250.00		
			8,833.56	
				211,043.14
Balance December 31, 2025				$ 43,984.92

Exhibit SA-4

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2025

Year	Balance December 31, 2024	Levy	Added Taxes	Collections 2024	Collections 2025	Due from State of New Jersey	Overpayments Applied	Cancellations	Transferred to Tax Title Liens	Balance December 31, 2025
Arrears	$ 10,104.13									$ 10,104.13
2015	62.48									62.48
2016	64.17									64.17
2017	65.77									65.77
2018	72.55									72.55
2019	98.99									98.99
2020	4,338.20				$ 4,227.91					110.29
2021	7,793.20				7,672.32					120.88
2022	8,013.19				7,856.42					156.77
2023	12,897.17				12,678.40					218.77
2024	1,170,830.80		$ 14,276.28		1,180,614.27	$ 250.00		$ 3,704.22		538.59
	1,214,340.65	$ -	14,276.28	$ -	1,213,049.32	250.00	$ -	3,704.22	$ -	11,613.39
2025	-	196,861,814.19	34,946.77	1,192,336.77	193,759,885.75	210,169.02	10,113.76	522,074.88	27,110.45	1,175,070.33
	$ 1,214,340.65	$ 196,861,814.19	$ 49,223.05	$ 1,192,336.77	$ 194,972,935.07	$ 210,419.02	$ 10,113.76	$ 525,779.10	$ 27,110.45	$ 1,186,683.72

Added Taxes	$ 40,389.49
Due State of New Jersey	8,833.56
	$ 49,223.05

Analysis of 2025 Property Tax Levy

Tax Yield:			
General Purpose Tax		$ 183,444,020.11	
Special District Tax (Fire District)		12,646,969.02	
Added Taxes	$ 760,223.36		
Omitted / Added Taxes	6,198.23		
Rollback Taxes	4,403.47		
		770,825.06	
			$ 196,861,814.19
Tax Levy:			
Local District School Tax		$ 79,898,547.00	
Regional High School Tax		44,089,964.00	
County Taxes:			
County Tax	$ 22,874,658.29		
County Library Tax	2,142,463.30		
County Open Space Tax	2,802,305.77		
Due County for Added and Omitted Taxes	76,558.17		
		27,895,985.53	
Special District Tax (Fire District)		12,646,969.02	
Local Tax for Municipal Purposes		28,446,622.08	
Local Tax for Municipal Open Space		3,189,459.67	
Add: Additional Tax Levied for Municipal Purposes		685,450.70	
Add: Additional Tax Levied for Municipal Open Space		8,816.19	
			$ 196,861,814.19

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 445,259.13
Increased by:		
Transfers from Taxes Receivable:		
2025 Taxes Receivable	$ 27,110.45	
Interest and Costs on Tax Sale	2,530.08	
		29,640.53
Balance December 31, 2025		$ 474,899.66

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Collected	Interfund Accounts Receivable	Balance December 31, 2025
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages		$ 1,052,689.00	$ 1,052,689.00		
Other		88,706.55	88,706.55		
Fees and Permits		120,090.80	120,090.80		
Fines and Costs:					
Municipal Court	$ 37,303.22	393,643.53	430,946.75		
Interests and Costs on Taxes		356,084.24	356,084.24		
Interest on Investments and Deposits		913,500.58	581,972.76	$ 331,527.82	
Rental Property		302,282.05	302,282.05		
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		3,202,429.60	3,202,429.60		
Uniform Construction Code Fees		1,175,449.50	1,175,449.50		
Police Salaries - Lenape Regional High School		139,674.00	139,674.00		
Police Salaries - Evesham Township Board of Education		159,040.00	159,040.00		
Police Salaries - Saint Joan of Arc School		100,000.00	100,000.00		
Police Salaries - Sequoia		85,500.00	85,500.00		
Tax Collector Salaries - Shamong Township		23,755.35	23,755.35		
Tax Collector Salaries - Westampton Township		37,922.52	37,922.52		
Cable Television Fees		605,165.78	605,165.78		
Wiley PILOT Agreement		213,771.25	213,771.25		
Barclay Chase PILOT Agreement		733,519.17	733,519.17		
Renaissance PILOT Agreement		835,051.85	835,051.85		
Evesham Municipal Utilities Authority - Operating Surplus		945,000.00	945,000.00		
Hospital Community Service Fee		222,948.01	222,948.01		
Cannabis		285,751.11	285,751.11		
	$ 37,303.22	$ 11,991,974.89	$ 11,697,750.29	$ 331,527.82	$ -
Due Animal Control Fund				$ 303.41	
Due Trust - Other Funds				85,724.13	
Due General Capital Fund				245,500.28	
				$ 331,527.82	

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Local School District Taxes Prepaid (Payable)
For the Year Ended December 31, 2025

Balance December 31, 2024	$ (1.00)
Increased by:	
Disbursements	79,898,550.00
	79,898,549.00
Decreased by:	
Calendar Year Levy	79,898,547.00
Balance December 31, 2025	$ 2.00

Exhibit SA-8

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due from Evesham Township Municipal Utilities Authority
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 36,191.28
Increased by:		
Disbursements		80,697.66
		116,888.94
Decreased by:		
Receipts	$ 80,697.66	
Cancellation	36,191.28	
		116,888.94
Balance December 31, 2025		$ -

Exhibit SA-9

CURRENT FUND
Statement of Due from Evesham Fire District
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 3,195.29
Decreased by:	
Cancellation	3,195.29
Balance December 31, 2025	$ -

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2025

	Balance December 31, 2024	Accrued	Received	Cancellations	Balance December 31, 2025
Federal Grants:					
Bulletproof Vest Partnership Grant	$ 8,521.60		$ 8,521.60		
Community Development Block Grant:					
Blue Barn HVAC	200,000.00		200,000.00		
Gibson House		$ 200,000.00			$ 200,000.00
Distracted Driver Statewide Crackdown		12,250.00	12,250.00		
Total Federal Grants	208,521.60	212,250.00	220,771.60	$ -	200,000.00
State Grants:					
DCA - Local Recreation Improvement Grant		63,000.00			63,000.00
DCA - NJ Homes Launchpad		50,000.00	50,000.00		
Green Acres - Local Stewardship - BRP	50,000.00				50,000.00
Green Acres - Evesboro Downs Park Project	731,845.00				731,845.00
Green Acres - Local Stewardship 2023	125,360.00				125,360.00
Green Acres - Local Stewardship 2024	71,252.00				71,252.00
New Jersey Transportation Trust Fund Grant:					
Lincoln Drive Phase 3	42,798.30			42,798.30	
Crown Royal Parkway/Kings Grant Drive	32,617.17				32,617.17
Local Projects - Wescott	224,855.63		144,090.35		80,765.28
Waverly Road		152,320.00	114,240.00		38,080.00
NJDEP - Clean Communities Program		128,784.91	128,784.91		
NJDEP - Recycling Tonnage Grant		44,588.22	44,588.22		
NJDOT - Safe Streets to Transit	766,838.75		551,338.75		215,500.00
NJDOT - Improvements Baker Blvd	190,980.00				190,980.00
NJDOT - Safe Corridors	16,060.00				16,060.00
Total State Grants	2,252,606.85	438,693.13	1,033,042.23	42,798.30	1,615,459.45
Other Grants:					
ANJEC Open Space Grant Environmental Commission	500.00				500.00
Burlington County Historical Commission Grant	1,750.00	5,138.00			6,888.00
County Municipal Park Development Program		175,000.00			175,000.00
Cross County Connection TDM	2,500.00	5,000.00	7,500.00		
2026 MLK Day Commemorative Grant		1,000.00	1,000.00		
National Opioid Litigation Proceeds		75,932.67	75,932.67		
Opioid Evidence Based County		5,000.00			5,000.00
Sustainable Jersey Small Grants Program	5,000.00				5,000.00
Sustainable Communities Environmental Stewardship Grant	5,500.00	5,000.00	2,500.00		8,000.00
Total Other Grants	15,250.00	272,070.67	86,932.67	-	200,388.00
Total Federal, State, and Other Grants	$ 2,476,378.45	$ 923,013.80	$ 1,340,746.50	$ 42,798.30	$ 2,015,847.45
Receipts			$ 1,340,746.50		
Reserve for Federal, State, and Other Grants - Appropriated				$ 42,798.30	
			$ 1,340,746.50	$ 42,798.30	

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2024 Appropriation Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024 Encumbered	Balance December 31, 2024 Reserved	Balance After Modification	Paid or Charged	Balance Lapsed
General Government:					
Mayor and Council:					
Salaries and Wages		$ 266.32	$ 266.32		$ 266.32
Other Expenses	$ 772.90	284.89	1,057.79	$ 758.79	299.00
Economic Development Committee:					
Other Expenses		238.53	238.53		238.53
Farmers Market Committee:					
Other Expenses	208.07	350.68	558.75	80.62	478.13
Disability & Veteran Affairs Committee:					
Other Expenses	223.41	186.27	409.68	223.41	186.27
Senior Advisory Committee:					
Other Expenses	198.15	301.85	500.00	197.96	302.04
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		500.00
Historic Preservation Commission:					
Salaries and Wages		1,770.00	1,770.00		1,770.00
Other Expenses		2,000.00	2,000.00		2,000.00
Environmental Protection:					
Salaries and Wages		1,600.00	1,600.00		1,600.00
Other Expenses		1,215.28	1,215.28		1,215.28
Department of Township Manager:					
Township Manager:					
Salaries and Wages		14,028.89	14,028.89		14,028.89
Other Expenses	971.19	6,330.56	7,301.75	1,031.19	6,270.56
Human Resources:					
Salaries and Wages		12,831.91	12,831.91		12,831.91
Other Expenses	65.00	5,785.14	5,850.14	875.00	4,975.14
Engineering Services:					
Other Expenses	17,317.27		57,317.27	49,395.00	7,922.27
Computerized Data Processing:					
Salaries and Wages		10,122.05	10,122.05		10,122.05
Other Expenses	23,768.64	20,984.10	44,752.74	23,652.91	21,099.83
Department of Township Attorney:					
Other Expenses	2,780.72	54,044.87	56,825.59	16,132.55	40,693.04
Department of Township Clerk:					
Township Clerk:					
Salaries and Wages		18,995.56	18,995.56		18,995.56
Other Expenses	43,838.17	41,063.04	84,901.21	36,220.68	48,680.53
Department of Finance:					
Financial Administration:					
Salaries and Wages		8,959.49	8,959.49		8,959.49
Other Expenses	4,554.15	434.78	4,988.93	4,023.26	965.67
Department of Tax Assessments:					
Office of Tax Assessor:					
Salaries and Wages		10,090.67	10,090.67		10,090.67
Other Expenses	10,878.75	23,580.68	34,459.43	2,600.00	31,859.43
Department of Tax Collector:					
Office of Tax Collector:					
Salaries and Wages		14,810.48	14,810.48		14,810.48
Other Expenses	1,229.00	3,730.52	4,959.52	1,624.24	3,335.28
Department of Public Works:					
Administration:					
Salaries and Wages		28,865.10	28,865.10		28,865.10
Other Expenses	1,212.60	1,298.74	2,511.34	1,082.96	1,428.38
Road Repairs and Maintenance:					
Salaries and Wages		44,059.36	44,059.36		44,059.36
Other Expenses	199,566.18	73,139.68	272,705.86	116,484.50	156,221.36
Sanitation:					
Salaries and Wages		41,295.11	41,295.11		41,295.11
Other Expenses	35,374.00	81,951.28	117,325.28	30,191.60	87,133.68
Landfill Fees	314,159.14	289,597.84	603,756.98	347,430.37	256,326.61
Public Buildings and Grounds:					
Salaries and Wages		16,403.69	16,403.69		16,403.69
Other Expenses	62,740.23	25,203.23	87,943.46	24,512.03	63,431.43

(Continued)

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of 2024 Appropriation Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024 Encumbered	Balance December 31, 2024 Reserved	Balance After Modification	Paid or Charged	Balance Lapsed
General Government (Cont'd):					
Department of Public Works (Cont'd):					
Vehicle Maintenance:					
Salaries and Wages		$ 24,296.93	$ 24,296.93		$ 24,296.93
Other Expenses	$ 139,121.58	22,525.33	161,646.91	$ 53,517.40	108,129.51
Public Affairs and Senior Services:					
Salaries and Wages		19,776.48	19,776.48		19,776.48
Other Expenses	1,400.00	20,980.32	22,380.32	1,400.00	20,980.32
Celebration of Public Events:					
Salaries and Wages		5,904.95	5,904.95		5,904.95
Other Expenses	5,808.32	1,960.14	7,768.46	6,130.84	1,637.62
Department of Police:					
Police:					
Salaries and Wages		145,775.77	105,775.77		105,775.77
Other Expenses	223,196.10	18,290.95	241,487.05	239,511.74	1,975.31
Office of Township Prosecutor:					
Salaries and Wages	2,750.00	3,000.00	5,750.00	5,500.00	250.00
Emergency Management:					
Salaries and Wages		400.08	400.08		400.08
Department of Public Health:					
Public Health:					
Other Expenses	118.75	3,398.43	3,517.18	118.75	3,398.43
Department of Community Development:					
Planning Administration:					
Salaries and Wages		9,192.33	9,192.33		9,192.33
Other Expenses	16,547.67	69,517.73	86,065.40	6,111.67	79,953.73
Zoning Administration:					
Salaries and Wages		1,110.00	1,110.00		1,110.00
Other Expenses	574.51	4,867.15	5,441.66	840.00	4,601.66
Uniform Construction Code Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):					
Construction Code Official:					
Salaries and Wages		30,829.26	30,829.26		30,829.26
Other Expenses	155.61	6,733.59	6,889.20	264.30	6,624.90
Community Services Act:					
Other Expenses		85,257.32	85,257.32	84,846.80	410.52
Municipal Court:					
Salaries and Wages		28,117.64	28,117.64		28,117.64
Other Expenses	367.14	9,963.79	10,330.93	652.73	9,678.20
Public Defender:					
Salaries and Wages		98.75	98.75		98.75
Insurance:					
General Liability		500.00	500.00		500.00
Employee Group Insurance	17,593.92	108,035.33	125,629.25	96,895.00	28,734.25
Health Benefit Waivers		7,049.73	7,049.73		7,049.73
Accumulated Compensated Absences:					
Salaries and Wages		75,000.00	75,000.00	75,000.00	
Unclassified:					
Postage	278.78	23,883.47	24,162.25	326.78	23,835.47
Printing and Photocopying	3,706.10	13,457.60	17,163.70	3,706.10	13,457.60
Gasoline and Fuel	116,164.59	58,736.50	174,901.09	36,481.62	138,419.47
Telephone	3,358.88	35,277.77	38,636.65	3,358.88	35,277.77
Electricity	21,046.39	82,329.50	103,375.89	37,082.25	66,293.64
Water		500.00	500.00		500.00
Natural Gas		53,376.98	53,376.98		53,376.98
Street Lighting	42,571.40	73,114.28	115,685.68	97,750.16	17,935.52
Traffic Signals	5,478.12	7,758.21	13,236.33	5,478.12	7,758.21
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I)		10,582.25	10,582.25		10,582.25
Landfill Fees - Recycling Tax	5,066.15	19,822.52	24,888.67	4,275.48	20,613.19
Reserve for Tax Appeals		1.00	1.00		1.00
Stormwater Permit - Street Division - Other Expenses		13,039.70	13,039.70		13,039.70
Matching Funds for Grants		18,750.00	18,750.00		18,750.00
	$ 1,325,161.58	$ 1,970,532.37	$ 3,295,693.95	$ 1,415,765.69	$ 1,879,928.26

Due Trust Other Fund	
Reserve for Accumulated Compensated Absences	$ 75,000.00
Disbursements	1,340,765.69
	$ 1,415,765.69

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 172,160.82
Decreased by:	
Disbursements	7,938.99
Balance December 31, 2025	$ 164,221.83

Exhibit SA-13

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 1,192,336.77
Increased by:	
Receipts	1,556,204.55
	2,748,541.32
Decreased by:	
Application to Taxes Receivable	1,192,336.77
Balance December 31, 2025	$ 1,556,204.55

Exhibit SA-14

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 55,093.40
Increased by:		
Receipts		199,700.11
		254,793.51
Decreased by:		
Disbursements	$ 244,677.82	
Transfer to Taxes Receivable	10,113.76	
		254,791.58
Balance December 31, 2025		$ 1.93

Exhibit SA-15

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ -
2025 Levy:		
County Tax	$ 22,874,658.29	
County Library Tax	2,142,463.30	
County Open Space Tax	2,802,305.77	
		27,819,427.36
		27,819,427.36
Decreased by:		
Disbursements		27,819,427.36
Balance December 31, 2025		$ -

Exhibit SA-16

CURRENT FUND
Statement of Due to County for Added and Omitted Taxes
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 84,568.53
Increased by:	
County Share of Added Omitted Taxes	76,558.17
	161,126.70
Decreased by:	
Disbursements	84,568.53
Balance December 31, 2025	$ 76,558.17

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2025

Balance December 31, 2024		
School Tax Deferred	$ 15,917,794.50	
School Tax Payable	5,590,790.19	
		$ 21,508,584.69
Increased by:		
Levy School Year July 1, 2025 to June 30, 2026		44,089,964.00
		65,598,548.69
Decreased by:		
Disbursements		43,553,439.98
Balance December 31, 2025		
School Tax Deferred	15,917,794.50	
School Tax Payable	6,127,314.21	
		$ 22,045,108.71
2025 Liability for Regional High School Tax:		
Tax Paid		$ 43,553,439.98
Add: Tax Payable December 31, 2025		6,127,314.21
		49,680,754.19
Less: Tax Payable December 31, 2024		5,590,790.19
Amount Charged to 2025 Operations		$ 44,089,964.00

Exhibit SA-18

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Municipal Open Space Taxes Payable
For the Year Ended December 31, 2025

Balance December 31, 2024		$ -
Increased by:		
Current Year Levy	$ 3,189,459.67	
Added and Omitted Taxes Levied	8,816.19	
		3,198,275.86
		3,198,275.86
Decreased by:		
Disbursements		3,198,275.86
Balance December 31, 2025		$ -

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Fire District Taxes Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 0.38
Increased by:	
Calendar Year Levy	12,646,969.02
	12,646,969.40
Decreased by:	
Disbursements	12,646,969.02
Balance December 31, 2025	$ 0.38

Exhibit SA-20

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due to State of New Jersey - State Training Fees (N.J.A.C. 5:23-4.17)
For the Year Ended December 31, 2025

Balance December 31, 2024	$	18,054.00
Increased by:		
Receipts		91,284.00
		109,338.00
Decreased by:		
Disbursements		85,243.00
Balance December 31, 2025	$	24,095.00

Exhibit SA-21

CURRENT FUND
Statement of Due to State of New Jersey - Marriage License Fees
For the Year Ended December 31, 2025

Balance December 31, 2024	$	1,381.00
Increased by:		
Receipts		5,184.00
		6,565.00
Decreased by:		
Disbursements		5,550.00
Balance December 31, 2025	$	1,015.00

Exhibit SA-22

TOWNSHIP OF EVESHAM
CURRENT FUND
Statement of Due to Burlington County - 5% Hospital Fee
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 11,504.03
Increased by:		
Receipts	$ 11,734.11	
Refund of Prior Year Revenues:		
Operations	11,278.46	
		23,012.57
		34,516.60
Decreased by:		
Disbursements		34,516.60
Balance December 31, 2025		$ -

Exhibit SA-23

CURRENT FUND
Statement of Due to Burlington County - 5% PILOT
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 78,341.52
Increased by:		
Receipts	$ 97,385.91	
Refund of Prior Year Revenues:		
Operations	97,873.70	
		195,259.61
		273,601.13
Decreased by:		
Disbursements		273,601.13
Balance December 31, 2025		$ -

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Year Ended December 31, 2025

	Balance December 31, 2024	Federal and State Grants Receivable	Realized as Revenue	Balance December 31, 2025
Federal Grants:				
Community Development Block Grant:				
Gibson House		$ 200,000.00	$ 200,000.00	
Distracted Driver Statewide Crackdown		12,250.00	12,250.00	
Total Federal Grants	$ -	212,250.00	212,250.00	$ -
State Grants:				
Body Armor Replacement Grant	7,010.82		7,010.82	
DCA - Local Recreation Improvement Grant		63,000.00	63,000.00	
DCA - NJ Homes Launchpad		50,000.00	50,000.00	
Green Acres - Evesboro Downs Park Project	731,845.00		731,845.00	
Green Acres - Local Stewardship 2023	125,360.00		125,360.00	
Green Acres - Local Stewardship 2024	71,252.00		71,252.00	
New Jersey Transportation Trust Fund Grant:				
Waverly Road		152,320.00	152,320.00	
NJDEP - Clean Communities Program		128,784.91	128,784.91	
NJDEP - Recycling Tonnage Grant		44,588.22	44,588.22	
Total State Grants	935,467.82	438,693.13	1,374,160.95	-
Other Grants:				
Burlington County Historical Commission Grant		5,138.00	5,138.00	
County Municipal Park Development Program		175,000.00	175,000.00	
Cross County Connection TDM		5,000.00	5,000.00	
2026 MLK Day Commemorative Grant		1,000.00	1,000.00	
National Opioid Proceeds Settlement		75,932.67	75,932.67	
Opioid Evidence Based County		5,000.00	5,000.00	
Sustainable Communities Environmental Stewardship Grant		5,000.00	5,000.00	
Total Other Grants	-	272,070.67	272,070.67	-
Total Federal, State, and Other Grants	$ 935,467.82	$ 923,013.80	$ 1,858,481.62	-

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Year Ended December 31, 2025

	Balance December 31, 2024 Reserved	Balance December 31, 2024 Encumbrances	Transferred from Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2025
Federal Grants:							
American Rescue Plan Act - Marlton Bucks	$ 815.00						$ 815.00
Bulletproof Vest Partnership Grant	14,659.39			$ 14,659.39			
Community Development Block Grant:							
Gibson House			$ 200,000.00				200,000.00
Click-It or Ticket	3,150.00						3,150.00
Distracted Driver Statewide Crackdown	17,500.00		12,250.00				29,750.00
Drive Sober or Get Pulled Over	13,650.00			12,390.00			1,260.00
Emergency Management Agency Assistance	2,473.84						2,473.84
Total Federal Grants	52,248.23	$ -	212,250.00	27,049.39	$ -	$ -	237,448.84
State Grants:							
Body Armor Replacement Grant		722.74	7,010.82	7,010.82			722.74
DCA - Local Recreation Improvement Grant			63,000.00				63,000.00
DCA - NJ Homes Launchpad			50,000.00				50,000.00
Safe and Secure Communities Grant	45,150.00			45,150.00			
Green Acres - Local Stewardship - Black Run Preserve	36,750.13		50,000.00		68,250.00		18,500.13
Green Acres - Evesboro Downs Park Project	194,215.11	26,669.13	731,845.00		843,206.03		109,523.21
Green Acres - Local Stewardship 2023	125,352.00		125,360.00				250,712.00
Green Acres - Local Stewardship 2024	133,488.00		71,252.00				204,740.00
Inclusive Healthy Communities Grant	2,090.97	1,350.00			1,350.00		2,090.97
Municipal Alcohol Education/Rehabilitation Program	1,177.77			1,000.00			177.77
New Jersey Transportation Trust Fund Grant:							
Lincoln Drive Phase 1, 2, 3	65,871.34					65,871.34	
Crown Royal Parkway	70,130.93						70,130.93
Local Projects - Wescott	67,431.76	52,597.15		59,278.63			60,750.28
Waverly Road			152,320.00				152,320.00
NJDEP - Clean Communities Program	204,252.58	18,729.71	128,784.91	23,279.00	12,731.31		315,756.89
NJDEP - Recycling Tonnage Grant		6,300.00	44,588.22	50,888.22			
NJDEP - Stormwater Assistance Grant	15,000.00				15,000.00		
NJDOT - Safe Streets to Transit	552,840.00	121,214.54		442,209.78	38,976.13		192,868.63
NJDOT - Improvements Baker Blvd	190,980.00						190,980.00
NJDOT - Safe Corridors	26,560.00						26,560.00
Total State Grants	1,731,290.59	227,583.27	1,424,160.95	628,816.45	979,513.47	65,871.34	1,708,833.55

(Continued)

Exhibit SA-25

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Year Ended December 31, 2025

	Balance December 31, 2024 Reserved	Balance December 31, 2024 Encumbrances	Transferred from Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2025
Other Grants:							
200 Club Police Training Grant	$ 1,506.47						$ 1,506.47
Burlington County Historical Commission Grant	7,000.00		$ 5,138.00				12,138.00
Comcast Technology Grant	2,636.72						2,636.72
Community Employment Program	21,906.25						21,906.25
County Municipal Park Development Program			175,000.00				175,000.00
Cross County Connection TDM	12,628.00		5,000.00	$ 5,000.00			12,628.00
2026 MLK Commemorative Grant			1,000.00				1,000.00
National Opioid Proceeds Settlement	248,226.53		75,932.67	23,902.89			300,256.31
Opioid Evidence Based County			5,000.00	2,160.00	$ 2,840.00		
Sustainable Jersey Small Grants Program	10,000.00	$ 7,000.00		17,000.00			
Sustainable Communities Environmental Stewardship Grant			5,000.00				5,000.00
Total Other Grants	303,903.97	7,000.00	272,070.67	48,062.89	2,840.00	$ -	532,071.75
Total Federal, State, and Other Grants	$ 2,087,442.79	$ 234,583.27	$ 1,908,481.62	$ 703,928.73	$ 982,353.47	$ 65,871.34	$ 2,478,354.14
Reserve for Federal, State, and Other Grants - Appropriated			$ 980,056.04				
Federal, State, and Other Grants Receivable						$ 42,798.30	
Due Current Fund:							
Operations						23,073.04	
Due Municipal Open Space Fund:							
Matching Funds:							
Green Acres - Local Stewardship - Black Run Preserve			50,000.00				
Appropriation by NJSA 40A:4-87 (Chapter 159's)			878,425.58				
Disbursements				$ 703,928.73			
			$ 1,908,481.62	$ 703,928.73		$ 65,871.34	

TOWNSHIP OF EVESHAM
FEDERAL AND STATE GRANT FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$	-
Increased by:		
Receipts - Interfund Loans Returned		
Operations:		
Cancellation of Federal, State, and Other Grants - Appropriated		23,073.04
		23,073.04
Decreased by:		
Disbursements:		
Interfunds Liquidated		23,073.04
Balance December 31, 2025	$	-

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF EVESHAM
TRUST FUNDS
Statement of Trust Cash -- Treasurer
For the Year Ended December 31, 2025

	Animal Control		Municipal Open Space		Trust - Other	
Balance December 31, 2024		$ 8,031.74		$ 2,028,968.84		$ 8,488,053.35
Increased by Receipts:						
Reserve for Animal Control Fund Expenditures	$ 23,153.40					
Due to State of New Jersey	2,049.00					
Due Current Fund	303.41		$ 12,006.51		$ 374,292.11	
Miscellaneous Trust Reserves					37,905,780.56	
Anticipated Revenues			3,247,175.12			
Miscellaneous Revenues Not Anticipated			8,816.19			
		25,505.81		3,267,997.82		38,280,072.67
		33,537.55		5,296,966.66		46,768,126.02
Decreased by Disbursements:						
Reserve for Animal Control Fund Expenditures	28,168.91					
Due to State of New Jersey	2,049.00					
Due Current Fund	303.41				709,220.78	
Due Federal and State Grant Fund			50,000.00			
Due General Capital Fund			450,000.00			
Miscellaneous Trust Reserves					37,842,129.40	
Budget Appropriations			2,380,892.29			
Reserve for Encumbrances			301,816.20			
		30,521.32		3,182,708.49		38,551,350.18
Balance December 31, 2025		$ 3,016.23		$ 2,114,258.17		$ 8,216,775.84

TOWNSHIP OF EVESHAM
TRUST FUNDS -- OTHER
Statement of Trust Cash -- Collector
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 3,470.67
Increased by Receipts:		
Due Current Fund	$ 1,432.02	
Miscellaneous Trust Reserves	705,254.50	
		706,686.52
		710,157.19
Decreased by Disbursements:		
Due Current Fund	1,432.02	
Miscellaneous Trust Reserves	665,228.14	
		666,660.16
Balance December 31, 2025		$ 43,497.03

TOWNSHIP OF EVESHAM
TRUST FUND -- MUNICIPAL OPEN SPACE
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 12,006.51
Decreased by:	
Receipts:	
Interfunds Liquidated	12,006.51
Balance December 31, 2025	$ -

TOWNSHIP OF EVESHAM
TRUST FUND -- MUNICIPAL OPEN SPACE
Statement of Due from Federal and State Grant Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$	27,270.76
Increased by		
Disbursements:		
Interfunds Liquidated		50,000.00
		77,270.76
Decreased by:		
Budget Appropriations:		
Reserve for Federal, State, and Other Grants - Appropriated:		
Matching Funds for Grants		50,000.00
Balance December 31, 2025	$	27,270.76

Exhibit SB-5

TOWNSHIP OF EVESHAM
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$	659.46
Increased by:		
Receipts:		
Interest on Investments and Deposits		303.41
		962.87
Decreased by:		
Disbursements:		
Interfunds Returned		303.41
Balance December 31, 2025	$	659.46

Exhibit SB-6

TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to State of New Jersey
For the Year Ended December 31, 2025

Balance December 31, 2024	$	-
Increased by:		
Receipts		2,049.00
		2,049.00
Decreased by:		
Disbursements		2,049.00
Balance December 31, 2025	$	-

TOWNSHIP OF EVESHAM
TRUST FUNDS -- ANIMAL CONTROL
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 7,372.28
Increased by:	
Receipts:	
License Fees	23,153.40
	30,525.68
Decreased by:	
Disbursements	28,168.91
Balance December 31, 2025	$ 2,356.77

Animal License Fees Collected

Year	Amount
2023	$ 25,112.20
2024	23,896.00
	$ 49,008.20

TOWNSHIP OF EVESHAM
TRUST FUNDS -- MUNICIPAL OPEN SPACE
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 374,600.64
Increased by:		
Transfer from Budget Appropriations		211,079.20
		585,679.84
Decreased by:		
Disbursements	$ 301,816.20	
Reserve for Future Use:		
Cancellations	64,469.68	
		366,285.88
Balance December 31, 2025		$ 219,393.96

TOWNSHIP OF EVESHAM
TRUST FUNDS -- OTHER
Statement of Due to Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024				$ 28,527.00
Increased by:				
Receipts:				
Interfunds Received		$ 290,000.00		
Interest on Investments and Deposits:				
Collector	$ 1,432.02			
Treasurer	84,292.11			
		85,724.13		
			$ 375,724.13	
Anticipated Revenue:				
Close out Self Insurance Trust			598,632.55	
				974,356.68
				1,002,883.68
Decreased by:				
Budget Appropriation:				
Accumulated Compensated Absences			200,000.00	
Matching Funds for Grants (Municipal Alliance)			15,000.00	
2024 Appropriation Reserves:				
Accumulated Compensated Absences			75,000.00	
Disbursements:				
Interfunds Returned:				
Collector		1,432.02		
Treasurer		709,220.78		
			710,652.80	
				1,000,652.80
Balance December 31, 2025				$ 2,230.88

Analysis of Balance, December 31, 2025

Trust Other	$ 2,230.88

TOWNSHIP OF EVESHAM
TRUST FUNDS -- OTHER
Statement of Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024	Increased by Receipts	Increased by Due from Current Fund	Decreased by Disbursements	Decreased by Due to Current Fund	Balance December 31, 2025
Reserve For:						
Tax Title Lien Redemption	$ 3,470.67	$ 705,254.50		$ 665,228.14		$ 43,497.03
Developer Escrow	1,546,485.64	598,633.19		442,970.54		1,702,148.29
Miscellaneous Deposits	39,140.00	8,763.20		4,500.00		43,403.20
Historic Preservation	3,550.07					3,550.07
Recycling Costs	35,397.87	37,712.46		51,927.68		21,182.65
Bike Path	18,294.00					18,294.00
Recreation Facility/Basement	9,637.38					9,637.38
Security Deposits	64,067.00	30,600.00		29,900.00		64,767.00
Traffic Signal - Brick and Evans Road/Sagemore	18,055.00					18,055.00
Tax Sales Premiums	914,700.00	815,300.00		762,500.00		967,500.00
Ardsley Drive Topcoat	7,500.00					7,500.00
Resale of Diesel Fuel	16,140.15	20,395.58		18,942.36		17,593.37
Traffic Improvements - Rt. 70 and Troth Road, Evesboro	16,560.75					16,560.75
Traffic Signal Route 70 and Elmwood Road	12,500.00					12,500.00
Municipal Court DWI Funds	412.66					412.66
Recreation Improvements	276,474.47					276,474.47
Tree Planting	75,643.00					75,643.00
Recreation MEND	20,920.23					20,920.23
Traffic Signal MEND	37,796.00					37,796.00
Celebration of Public Events	25,147.70	15,314.00		23,033.80		17,427.90
Parking Offenses Adjudication Act (POAA)	739.50	26.00				765.50
Recreation Donations	1,100.00					1,100.00
Sidewalk Improvements -Old Marlton Pike	5,744.00					5,744.00
9-11 Memorial Donations	7,465.00					7,465.00
Evesham Saves Lives Program	1,782.70					1,782.70
Road Opening Escrows	29,415.14					29,415.14
Dog Park Donations	1,000.00					1,000.00
Teen Advisory Committee	1,997.62	2,655.00		3,426.68		1,225.94
M-2 Soccer Field	200.00					200.00
Special Needs Adult Program		775.00		624.37		150.63
Black Run Preserve Donations	3,000.00					3,000.00
Disability and Veterans Affairs	100.00					100.00
Farmer's Market Donations	1,782.44					1,782.44
Storm Recovery	300,000.00					300,000.00
Accumulated Compensated Absences	164,512.50		$ 275,000.00	390,212.41		49,300.09
Veterans Memorial Trust Fund		100.00		100.00		
Public Defender	29,293.19	15,541.50		23,900.00		20,934.69
Community Development Block Grant Funds	5,319.93					5,319.93
Special Law Enforcement	36,212.07	9,615.51		13,495.00		32,332.58
Recreation Commission	15,592.53	578,315.03		512,160.18		81,747.38
Recreation Commission - Program Books	500.00					500.00
Net Payroll		20,769,512.48		20,769,512.48		
Payroll Deductions Payable	245,036.73	13,714,879.19		13,723,805.82		236,110.10
Affordable Housing	3,612,070.91	316,519.71		134,684.54		3,793,906.08
Sanitary Landfill Closure Escrow	29,818.61	860.46				30,679.07
Police Outside Employment Trust (POET)	255,745.40	863,307.76		918,594.05		200,459.11
Federal Trade Equitable Sharing	71.44	3,463.80				3,535.24
Flexible Savings	34,522.85					34,522.85
Employee Health Benefit Self Insurance Program	495,517.01	103,490.69		375.15	$ 598,632.55	
Municipal Alliance	42,564.86		15,000.00	17,464.34		40,100.52
	$ 8,462,997.02	$ 38,611,035.06	$ 290,000.00	$ 38,507,357.54	$ 598,632.55	$ 8,258,041.99
Collector		$ 705,254.50		$ 665,228.14		
Treasurer		37,905,780.56		37,842,129.40		
		$ 38,611,035.06		$ 38,507,357.54		

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Cash -- Treasurer
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 8,160,069.30
Increased by Receipts:		
Due Current Fund	$ 664,300.28	
Due Municipal Open Space Fund	450,000.00	
Green Acres Receivable	113,148.27	
Premium on Sale of Notes	259,869.48	
Bond Anticipation Notes	18,642,000.00	
Refunds of Improvement Authorizations	400.00	
		20,129,718.03
		28,289,787.33
Decreased by Disbursements:		
Improvement Authorizations	6,704,543.85	
Due Current Fund	358,648.55	
Bond Anticipation Notes	7,877,000.00	
		14,940,192.40
Balance December 31, 2025		$ 13,349,594.93

Exhibit SC-2

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Analysis of General Capital Cash
For the Year Ended December 31, 2025

		Balance or (Deficit) December 31, 2024	Receipts Miscellaneous	Receipts Bond Anticipation Notes	Receipts Improvement Authorizations	Disbursements Improvement Authorizations	Disbursements Bond Anticipation Notes	Disbursements Miscellaneous	Transfers From	Transfers To	Balance or (Deficit) December 31, 2025
Due Current Fund			$ 664,300.28					$ 358,648.55	$ 418,800.00	$ 113,148.27	
Due Federal and State Grant Fund		$ 16,217.50									$ 16,217.50
Green Acres Receivable			113,148.27						113,148.27		
Contracts Payable		2,686,872.53							2,686,872.53	8,505,553.76	8,505,553.76
Capital Improvement Fund		30,213.25							418,800.00	418,800.00	30,213.25
Reserve for Payment of Bonds									113,148.27	113,148.27	
Down Payments on Improvements - Open Space		75,627.00	450,000.00						445,223.00		80,404.00
Fund Balance		61,645.69	259,869.48								321,515.17
<u>Ordinance Number</u>											
17-05-93	1993 Local Road Improvement Program	(42,049.68)									(42,049.68)
20-05-93	Replacement of Street and Shade Trees	(112,830.76)									(112,830.76)
11-04-15	Various Capital Improvements	18,551.49				$ 18,551.49					
07-03-16	Various Capital Improvements	21,665.10				16,818.76					4,846.34
07-04-18	Various Capital Improvements	200,000.00				78,791.82			121,208.18		
27-12-18	Public Works Complex - Salt Shed & Garage	18,458.58							18,458.58		
06-04-19	Various Capital Improvements	202,984.30				5,270.00			209,435.33	28,311.03	16,590.00
15-09-19	Repair and Reconstruct Union Mill Dam								1,130.00	1,130.00	
12-12-20	Various Capital Improvements	5,113.50				5,866.20			4.00	26.60	(730.10)
19-03-21	Acquisition of Land	3,530.82				3,940.00			7,435.12	7,844.30	
27-07-21	Various Capital Improvements	343,151.85				82,291.60			359,231.86	134,815.11	36,443.50
12-06-22	Various Capital Improvements	528,983.18				214,905.70			191,418.64	205,390.56	328,049.40
14-08-23	Various Capital Improvements	1,060,015.72		$ 4,750,000.00		1,915,246.00	$ 4,750,000.00		460,836.97	1,803,580.68	487,513.43
16-08-23	Various Capital Improvements	397,882.01		127,407.00			127,407.00				397,882.01
15-07-24	Various Capital Improvements & Equipment Acquisition	546,819.22		4,399,593.00		1,686,121.35	999,593.00		1,319,109.17	491,119.25	1,432,707.95
17-07-24	Various Open Space & Recreational Improvements	2,097,218.00		2,125,000.00		372,963.50	2,000,000.00		1,741,516.50	14,655.00	122,393.00
12-05-25	Various Capital Improvements			2,500,000.00	$ 400.00	975,501.79			2,013,648.79	614,888.86	126,138.28
14-05-25	Facility Improvements to Township Recreational Complexes			4,000,000.00		614,115.83			2,765,346.67	550,000.00	1,170,537.50
18-08-25	Construction of Pickleball Courts			740,000.00		714,159.81			67,495.19	45,223.00	3,568.00
29-12-25	Various Capital Improvements									424,632.38	424,632.38
		$ 8,160,069.30	$ 1,487,318.03	$ 18,642,000.00	$ 400.00	$ 6,704,543.85	$ 7,877,000.00	$ 358,648.55	$ 13,472,267.07	$ 13,472,267.07	$ 13,349,594.93

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Funded
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 46,610,902.08
Decreased by:		
Budget Appropriation:		
Serial Bonds	$ 3,765,000.00	
Loans Payable	551,949.02	
		4,316,949.02
Balance December 31, 2025		$ 42,293,953.06

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -- Unfunded
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Balance December 31, 2024	Increased by 2025 Authorizations	Balance December 31, 2025	Analysis of Balance December 31, 2025 Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
17-05-93	1993 Local Road Improvement Program	$ 42,049.68		$ 42,049.68		$ 42,049.68	
20-05-93	Replacement of Street and Shade Trees	112,830.76		112,830.76		112,830.76	
12-12-20	Various Capital Improvements	752.70		752.70		730.10	$ 22.60
14-08-23	Various Capital Improvements	4,750,000.00		4,750,000.00	$ 3,750,000.00	512,486.57	487,513.43
16-08-23	Various Capital Improvements	127,407.30		127,407.30	127,407.00		0.30
15-07-24	Various Capital Improvements & Equipment Acquisition	4,750,000.00		4,750,000.00	4,399,593.00		350,407.00
17-07-24	Various Open Space & Recreational Improvements	2,125,572.00		2,125,572.00	2,125,000.00		572.00
12-05-25	Various Capital Improvements		$ 5,107,200.00	5,107,200.00	2,500,000.00		2,607,200.00
14-05-25	Facility Improvements to Township Recreational Complexes		10,450,000.00	10,450,000.00	4,000,000.00		6,450,000.00
18-08-25	Construction of Pickleball Courts		859,232.00	859,232.00	740,000.00		119,232.00
		$ 11,908,612.44	$ 16,416,432.00	$ 28,325,044.44	$ 17,642,000.00	$ 668,097.11	$ 10,014,947.33

Improvement Authorizations -- Unfunded		$ 12,996,899.06
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:		
Ordinance Number		
16-08-23	$ 127,407.00	
15-07-24	1,432,707.95	
17-07-24	122,393.00	
12-05-25	125,338.28	
14-05-25	1,170,537.50	
18-08-25	3,568.00	
		2,981,951.73
		$ 10,014,947.33

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Green Acres Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024	$	113,150.00
Decreased by:		
Cash Receipts		113,148.27
Balance December 31, 2025	$	1.73

Exhibit SC-6

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2024 Funded	Balance December 31, 2024 Unfunded	2025 Authorizations Capital Improvement Fund	2025 Authorizations Down Payments on Improvements	2025 Authorizations Deferred Charges To Future Taxation Unfunded	Prior Year Contracts Payable Reclassified	Paid or Charged	Transfers	Balance December 31, 2025 Funded	Balance December 31, 2025 Unfunded
General Improvements:													
11-04-15	Various Capital Improvements	05/15/15	$ 3,150,000.00	$ 18,551.49						$ 18,551.49			
07-03-16	Various Capital Improvements	03/22/16	3,625,000.00	21,665.10						16,818.76		$ 4,846.34	
07-04-18	Various Capital Improvements	04/10/18	5,000,000.00	200,000.00						112,750.00	$ (87,250.00)		
27-12-18	Public Works Complex - Salt Shed & Garage Facility	11/20/18	530,000.00	18,458.58							(18,458.58)		
06-04-19	Various Capital Improvements	04/02/19	5,250,000.00	202,984.30					$ 28,311.03	11,721.03	(202,984.30)	16,590.00	
15-09-19	Repair and Reconstruct Union Mill Dam	09/17/19	1,960,000.00						1,130.00	1,130.00			
12-12-20	Various Capital Improvements	12/01/20	1,984,500.00	5,113.50	$ 752.70				26.60	5,870.20			$ 22.60
19-03-21	Acquisition of Land	03/24/21	5,250,000.00	3,530.82					7,844.30	7,844.30	(3,530.82)		
27-07-21	Various Capital Improvements	07/14/21	5,625,000.00	343,151.85					134,815.11	104,077.80	(337,445.66)	36,443.50	
12-06-22	Various Capital Improvements	06/22/22	5,000,000.00	528,983.18					205,390.56	285,272.46	(121,051.88)	328,049.40	
14-08-23	Various Capital Improvements	08/09/23	5,000,000.00		1,060,015.72				1,803,580.68	2,376,082.97			487,513.43
16-08-23	Various Capital Improvements	08/09/23	398,000.00	270,475.01	127,407.30							270,475.01	127,407.30
15-07-24	Various Capital Improvements & Equipment Acquisition	07/10/24	5,000,000.00		4,297,226.22				491,119.25	3,005,230.52			1,783,114.95
17-07-24	Various Open Space & Recreational Improvements	07/10/24	2,237,445.00	97,218.00	2,125,572.00				14,655.00	2,114,480.00			122,965.00
12-05-25	Various Capital Improvements	05/07/25	5,376,000.00			$ 268,800.00		$ 5,107,200.00		2,988,750.58	346,088.86	800.00	2,732,538.28
14-05-25	Facility Improvements to Township Recreational Complexes	05/07/25	11,000,000.00			150,000.00	$ 400,000.00	10,450,000.00		3,379,462.50			7,620,537.50
18-08-25	Construction of Pickleball Courts	08/13/25	904,455.00				45,223.00	859,232.00		781,655.00			122,800.00
29-12-25	Various Capital Improvements	12/10/25	424,632.38								424,632.38	424,632.38	
				$ 1,710,131.83	$ 7,610,973.94	$ 418,800.00	$ 445,223.00	$ 16,416,432.00	$ 2,686,872.53	$ 15,209,697.61	-	$ 1,081,836.63	$ 12,996,899.06

Disbursements	$ 6,704,543.85
Contracts Payable	8,505,553.76
Refunds	(400.00)
	$ 15,209,697.61

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$	2,686,872.53
Increased by:		
Transferred from Improvement Authorizations		8,505,553.76
		11,192,426.29
Decreased by:		
Transferred to Improvement Authorizations		2,686,872.53
Balance December 31, 2025	$	8,505,553.76

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 30,213.25
Increased by:	
Due Current Fund:	
Budget Appropriation	418,800.00
	449,013.25
Decreased by:	
Appropriation to Finance Improvement Authorizations	418,800.00
Balance December 31, 2025	$ 30,213.25

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2025 Date	Amount	Interest Rate	Balance December 31, 2024	Decreased By Paid by Budget Appropriation	Balance December 31, 2025
General Obligation Bonds	07/27/10	$ 2,570,000.00				$ 220,000.00	$ 220,000.00	
General Obligation Bonds	10/02/14	12,085,000.00	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%	5,870,000.00	770,000.00	$ 5,100,000.00
General Improvement Bonds	05/17/16	5,375,000.00	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%	2,730,000.00	390,000.00	2,340,000.00
Open Space Bonds	05/17/16	4,490,000.00	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%	2,310,000.00	330,000.00	1,980,000.00
General Improvement Bonds	05/15/17	12,070,000.00	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%			
			02/01/32	925,000.00	3.000%			
			02/01/33	955,000.00	3.000%	7,605,000.00	720,000.00	6,885,000.00
General Obligation Bonds (Tax-Exempt)	05/05/20	9,224,000.00	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%	7,670,000.00	520,000.00	7,150,000.00
General Obligation Bonds (Taxable)	05/05/20	6,135,000.00	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%	5,275,000.00	300,000.00	4,975,000.00
General Obligation Bonds, Series 2023	09/19/23	11,315,000.00	09/15/26	575,000.00	4.000%			
			09/15/27	580,000.00	4.000%			
			09/15/28	600,000.00	4.000%			
			09/15/29	650,000.00	4.000%			
			09/15/30	660,000.00	4.000%			
			09/15/31	685,000.00	4.000%			
			09/15/32	815,000.00	4.000%			
			09/15/33	745,000.00	4.000%			
			09/15/34	845,000.00	4.000%			
			09/15/35	855,000.00	4.000%			
			09/15/36	860,000.00	4.000%			
			09/15/37	860,000.00	4.000%			
			09/15/38	860,000.00	4.000%			
			09/15/39	860,000.00	4.000%	10,885,000.00	435,000.00	10,450,000.00

(Continued)

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2025 Date	Amount	Interest Rate	Balance December 31, 2024	Decreased By Paid by Budget Appropriation	Balance December 31, 2025
Open Space Bonds, Series 2023	09/19/23	$ 2,300,000.00	09/15/26	$ 85,000.00	4.000%			
			09/15/27	85,000.00	4.000%			
			09/15/28	90,000.00	4.000%			
			09/15/29	90,000.00	4.000%			
			09/15/30	95,000.00	4.000%			
			09/15/31	105,000.00	4.000%			
			09/15/32	110,000.00	4.000%			
			09/15/33	115,000.00	4.000%			
			09/15/34	115,000.00	4.000%			
			09/15/35	120,000.00	4.000%			
			09/15/36	125,000.00	4.000%			
			09/15/37	130,000.00	4.000%			
			09/15/38	135,000.00	4.000%			
			09/15/39	140,000.00	4.000%			
			09/15/40	145,000.00	4.000%			
			09/15/41	150,000.00	4.000%			
			09/15/42	150,000.00	4.125%			
			09/15/43	155,000.00	4.125%	$ 2,220,000.00	$ 80,000.00	$ 2,140,000.00
						$ 44,785,000.00	$ 3,765,000.00	$ 41,020,000.00
					Paid by Current Fund Budget		$ 3,355,000.00	
					Paid by Municipal Open Space Budget		410,000.00	
							$ 3,765,000.00	

Exhibit SC-10

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Loans Outstanding December 31, 2025 Date	Maturities of Loans Outstanding December 31, 2025 Amount	Interest Rate	Balance December 31, 2024	Paid by Current Budget Appropriation	Balance December 31, 2025
Burlington County Bridge Commission Refunding Loans '09	03/28/17	$ 2,674,000.00				$ 485,000.00	$ 485,000.00	
New Jersey Dam Restoration Loan	12/14/21	1,502,560.00	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%	1,340,902.08	66,949.02	$ 1,273,953.06
						$ 1,825,902.08	$ 551,949.02	$ 1,273,953.06

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2024	Increased	Decreased	Balance December 31, 2025
14-08-23	Various Capital Improvements	09/19/23	09/17/24	09/16/25	4.00%	$ 3,750,000.00		$ 3,750,000.00	
14-08-23	Various Capital Improvements	09/19/23	09/15/25	09/14/26	4.00%		$ 3,750,000.00		$ 3,750,000.00
14-08-23	Various Capital Improvements	09/17/24	09/17/24	09/16/25	4.00%	1,000,000.00		1,000,000.00	
14-08-23	Various Capital Improvements	09/17/24	09/15/25	09/14/26	4.00%		1,000,000.00		1,000,000.00
16-08-23	Various Capital Improvements	09/19/23	09/17/24	09/16/25	4.00%	127,407.00		127,407.00	
16-08-23	Various Capital Improvements	09/19/23	09/15/25	09/14/26	4.00%		127,407.00		127,407.00
15-07-24	Various Capital Improvements & Equipment Acquisition	09/17/24	09/17/24	09/16/25	4.00%	999,593.00		999,593.00	
15-07-24	Various Capital Improvements & Equipment Acquisition	09/17/24	09/15/25	09/14/26	4.00%		999,593.00		999,593.00
15-07-24	Various Capital Improvements & Equipment Acquisition	09/15/25	09/15/25	09/14/26	4.00%		3,400,000.00		3,400,000.00
17-07-24	Various Open Space & Recreational Improvements	09/17/24	09/17/24	09/16/25	4.00%	2,000,000.00		2,000,000.00	
17-07-24	Various Open Space & Recreational Improvements	09/17/24	09/15/25	09/14/26	4.00%		2,000,000.00		2,000,000.00
17-07-24	Various Open Space & Recreational Improvements	09/15/25	09/15/25	09/14/26	4.00%		125,000.00		125,000.00
12-05-25	Various Capital Improvements	09/15/25	09/15/25	09/14/26	4.00%		2,500,000.00		2,500,000.00
14-05-25	Facility Improvements to Township Recreational Complexes	09/15/25	09/15/25	09/14/26	4.00%		4,000,000.00		4,000,000.00
18-08-25	Construction of Pickleball Courts	09/15/25	09/15/25	09/14/26	4.00%		740,000.00		740,000.00
						$ 7,877,000.00	$ 18,642,000.00	$ 7,877,000.00	$ 18,642,000.00
	Renewals						$ 7,877,000.00	$ 7,877,000.00	
	Issued for Cash						10,765,000.00		
							$ 18,642,000.00	$ 7,877,000.00	

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds
For the Year Ended December 31, 2025

Balance December 31, 2024	$	113,150.00
Decreased by:		
Anticipated Budget Revenue		
Reserve for Payment of Debt		113,148.27
Balance December 31, 2025	$	1.73

Exhibit SC-13

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Down Payments on Improvements - Open Space
For the Year Ended December 31, 2025

Balance December 31, 2024	$	75,627.00
Increased by Receipts:		
Budget Appropriation		450,000.00
		525,627.00
Decreased by:		
Appropriation to Finance Improvement Authorizations		445,223.00
Balance December 31, 2025	$	80,404.00

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024			$ -
Increased by:			
Budget Appropriation:			
Capital Improvement Fund		$ 418,800.00	
Disbursements:			
Interfunds Liquidated		358,648.55	
			777,448.55
			777,448.55
Decreased by:			
Anticipated Revenue:			
Reserve for Payment of Debt		113,148.27	
Receipts:			
Interfunds Liquidated	$ 418,800.00		
Interest on Investments and Deposits	245,500.28		
		664,300.28	
			777,448.55
Balance December 31, 2025			$ -

TOWNSHIP OF EVESHAM
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2025

			Increased by		Decreased by	
Ordinance Number	Improvement Description	Balance December 31, 2024	2025 Authorizations	Bond Anticipation Notes	Bond Anticipation Notes	Balance December 31, 2025
General Improvements:						
17-05-93	1993 Local Road Improvement Program	$ 42,049.68				$ 42,049.68
20-05-93	Replacement of Street and Shade Trees	112,830.76				112,830.76
12-12-20	Various Capital Improvements	752.70				752.70
14-08-23	Various Capital Improvements			$ 4,750,000.00	$ 4,750,000.00	
16-08-23	Various Capital Improvements	0.30		127,407.00	127,407.00	0.30
15-07-24	Various Capital Improvements & Equipment Acquisition	3,750,407.00			3,400,000.00	350,407.00
17-07-24	Various Open Space & Recreational Improvements	125,572.00		2,000,000.00	2,125,000.00	572.00
12-05-25	Various Capital Improvements		$ 5,107,200.00		2,500,000.00	2,607,200.00
14-05-25	Facility Improvements to Township Recreational Complexes		10,450,000.00		4,000,000.00	6,450,000.00
18-08-25	Construction of Pickleball Courts		859,232.00		740,000.00	119,232.00
		$ 4,031,612.44	$ 16,416,432.00	$ 6,877,407.00	$ 17,642,407.00	$ 9,683,044.44

SUPPLEMENTAL EXHIBITS

GOLF COURSE UTILITY FUND

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY FUND
Statement of Cash -- Treasurer
For the Year Ended December 31, 2025

		Operating Fund		Capital Fund
Balance December 31, 2024		$ 1,878,740.43		$ 3,090,045.83
Increased by Receipts:				
Anticipated Revenue	$ 2,789,957.33			
Non-Budgeted Revenue	346,209.58			
New Jersey Sales Tax Payable	18,599.65			
Utility Reimbursements Accounts Receivable	84,736.97			
Premium on Sale of Notes			$ 63,385.18	
Bond Anticipation Note Proceeds			4,547,000.00	
		3,239,503.53		4,610,385.18
		5,118,243.96		7,700,431.01
Decreased by Disbursements:				
Budget Appropriations	1,896,390.88			
Appropriation Reserves	44,997.26			
Accounts Payable	2,640.00			
New Jersey Sales Tax Payable	19,157.36			
Accrued Interest on Bonds and Notes	179,989.54			
Utility Reimbursements Accounts Receivable	67,137.27			
Refund of Prior Year Revenue	1,551.00			
Due Current Fund	1,100,000.00			
Bond Anticipation Notes			3,077,000.00	
Improvement Authorizations			3,058,372.56	
		3,311,863.31		6,135,372.56
Balance December 31, 2025		$ 1,806,380.65		$ 1,565,058.45

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Analysis of Golf Course Utility Capital Cash
For the Year Ended December 31, 2025

		Balance or (Deficit) December 31, 2024	Receipts: Miscellaneous	Receipts: Bond Anticipation Notes	Disbursements: Bond Anticipation Notes	Disbursements: Improvement Authorizations	Transfers: From	Transfers: To	Balance or (Deficit) December 31, 2025
Due Golf Course Utility Operating Fund		$ (2,257.90)							$ (2,257.90)
Capital Improvement Fund		10,614.19							10,614.19
Reserve for Encumbrances		3,484,049.44					$ 3,484,049.44	$ 1,235,568.05	1,235,568.05
Fund Balance		38,884.11	$ 63,385.18						102,269.29
Ordinance Number									
General Improvements:									
08-03-16/24-12-16	Golf Course Facilities Improvements					$ 13,960.00		13,960.00	
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition			$ 370,100.00	$ 370,100.00	200,000.00		200,000.00	
39-10-21	Golf Course Facilities Improvements & Equipment Acquisition	374.51				24,325.59		36,965.37	13,014.29
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	741.79		971,000.00	971,000.00	1,051,776.57	31,320.94	1,082,355.82	0.10
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	57,639.69		735,900.00	735,900.00	600,002.76	1,094.14	550,768.25	7,311.04
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	(600,000.00)		1,745,000.00	1,000,000.00	926,397.70	818,602.30	1,600,000.00	
23-12-24	Golf Course Facilities Improvements	100,000.00				13,278.88			86,721.12
13-05-25	Golf Course Facilities Improvements & Equipment Acquisition			725,000.00		228,631.06	384,550.67		111,818.27
		$ 3,090,045.83	$ 63,385.18	$ 4,547,000.00	$ 3,077,000.00	$ 3,058,372.56	$ 4,719,617.49	$ 4,719,617.49	$ 1,565,058.45

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Schedule of Change Funds
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 2,900.00
Decreased by:	
Operations:	
Change Fund Over / Short	800.00
Balance December 31, 2025	$ 2,100.00

<u>Office</u>

Golf Course Utility	$ 1,900.00
Driving Range	200.00
	$ 2,100.00

Exhibit SD-4

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Inventory
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 48,938.72
Increased by:	
Reserve for Inventory	14,552.64
Balance December 31, 2025	$ 63,491.36

Exhibit SD-5

GOLF COURSE UTILITY OPERATING FUND
Statement of Utility Reimbursement Accounts Receivable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 20,233.27
Increased by:	
Cash Disbursements	67,137.27
	87,370.54
Decreased by:	
Cash Receipts	84,736.97
Balance December 31, 2025	$ 2,633.57

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Schedule of Fixed Capital
As of December 31, 2025

Ordinance Number	Improvement Description	Balance December 31, 2024	Transferred from Authorized and Uncompleted	Balance December 31, 2025
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	4,649,677.69		4,649,677.69
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
10-04-15	Golf Course Facilities Improvements	185,000.00		185,000.00
07-04-17	Golf Course Facilities Improvements	215,000.00		215,000.00
08-04-18 / 26-12-18	Golf Course Facilities Improvements	672,877.13		672,877.13
08-03-16/24-12-16	Golf Course Facilities Improvements & Equipment Acquisition		$ 1,017,453.39	1,017,453.39
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition		379,100.00	379,100.00
		$ 14,743,546.63	$ 1,396,553.39	$ 16,140,100.02

Exhibit SD-7

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance December 31, 2024	Authorizations: Deferred Charges to Future Revenue	Costs to Fixed Capital Completed	Balance December 31, 2025
08-03-16 / 24-12-16	Golf Course Facilities Improvements & Equipment Acquisition	12/13/16	$ 1,125,000.00	$ 1,017,453.39		$ 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
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	06/22/22	1,485,000.00	1,485,000.00			1,485,000.00
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	08/09/23	750,000.00	750,000.00			750,000.00
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	07/10/24	1,745,000.00	1,745,000.00			1,745,000.00
23-12-24	Golf Course Facilities Improvements	12/04/24	100,000.00	100,000.00			100,000.00
13-05-25	Golf Course Facilities Improvements & Equipment Acquisition	05/07/25	725,000.00		$ 725,000.00		725,000.00
				$ 5,609,061.47	$ 725,000.00	$ 1,396,553.39	$ 4,937,508.08

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of 2024 Appropriation Reserves
For the Year Ended December 31, 2025

	Balance December 31, 2024 Encumbered	Balance December 31, 2024 Reserved	Balance After Transfer	Disbursements	Balance Lapsed
Operating:					
Salaries and Wages		$ 50,919.74	$ 50,919.74		$ 50,919.74
Other Expenses	$ 65,583.05	20,329.86	85,912.91	$ 44,997.26	40,915.65
Social Security		17,904.39	17,904.39		17,904.39
	$ 65,583.05	$ 89,153.99	$ 154,737.04	$ 44,997.26	$ 109,739.78

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 9,401.25
Decreased by:	
Disbursements	2,640.00
Balance December 31, 2025	$ 6,761.25

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of New Jersey Sales Tax Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$	2,720.66
Increased by:		
Receipts		18,599.65
		21,320.31
Decreased by:		
Disbursements		19,157.36
Balance December 31, 2025	$	2,162.95

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Accrued Interest on Bonds, Loans and Notes
For the Year Ended December 31, 2025

Balance December 31, 2024			$	48,170.04
Increased by:				
Charges to Budget Appropriations:				
Interest on Bonds	$	51,840.49		
Interest on Loans		1,251.67		
Interest on Notes		141,465.13		
				194,557.29
				242,727.33
Decreased by:				
Disbursements				179,989.54
Balance December 31, 2025			$	62,737.79

Schedule of Accrued Interest on Bonds, Loans and Notes, December 31, 2025

General Serial Bonds	Interest Rate	From	To	Period	Amount
$ 115,000.00	Various	08/01/25	12/31/25	5 Months	$ 1,895.83
425,000.00	Various	11/01/25	12/31/25	2 Months	2,089.58
1,185,000.00	Various	11/01/25	12/31/25	2 Months	4,550.83
					8,536.24
Loans Payable					
$ 21,000.00	Various	07/15/25	12/31/25	5.5 Months	385.00
Bond Anticipation Notes					
$ 4,547,000.00	4.00%	09/15/25	12/31/25	119 Days	53,816.55
					$ 62,737.79

Exhibit SD-12

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY OPERATING FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2025

Balance December 31, 2024	$ -
Increased by:	
Anticipated Budget Revenue:	
Anticipated Utility Operating Surplus	1,100,000.00
	1,100,000.00
Decreased by:	
Disbursements	1,100,000.00
Balance December 31, 2025	$ -

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2024 Funded	Balance December 31, 2024 Unfunded	2025 Authorizations Deferred Charges to Future Revenues	Prior Year Contracts Payable Reclassified	Paid or Charged	Balance December 31, 2025 Funded	Balance December 31, 2025 Unfunded
08-03-16 / 24-12-16	Golf Course Facilities Improvements	12/13/16	$ 1,125,000.00				$ 13,960.00	$ 13,960.00		
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition	07/14/21	379,100.00				200,000.00	200,000.00		
39-10-21	Golf Course Facilities Improvements & Equipment Acquisition	10/13/21	132,508.08	$ 374.51			36,965.37	24,325.59	$ 13,014.29	
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	06/22/22	1,485,000.00		$ 741.79		1,082,355.82	1,083,097.51		$ 0.10
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	08/09/23	750,000.00		71,739.69		550,768.25	601,096.90		21,411.04
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	07/10/24	1,745,000.00		145,000.00		1,600,000.00	1,745,000.00		
23-12-24	Golf Course Facilities Improvements	12/04/24	100,000.00	100,000.00				13,278.88	86,721.12	
13-05-25	Golf Course Facilities Improvements & Equipment Acquisition	05/07/25	725,000.00			$ 725,000.00		613,181.73		111,818.27
				$ 100,374.51	$ 217,481.48	$ 725,000.00	$ 3,484,049.44	$ 4,293,940.61	$ 99,735.41	$ 133,229.41

Disbursements	$ 3,058,372.56
Contracts Payable	1,235,568.05
	$ 4,293,940.61

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance December 31, 2024	$ 3,484,049.44
Increased by:	
Transferred from Improvement Authorizations	1,235,568.05
	4,719,617.49
Decreased by:	
Transferred to Improvement Authorizations	3,484,049.44
Balance December 31, 2025	$ 1,235,568.05

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2025

Balance December 31, 2024		$ 13,867,102.81
Increased by:		
Bonds Paid by Operating Budget	$ 255,000.00	
Loans Paid by Operating Budget	19,000.00	
Notes Paid by Operating Budget	23,000.00	
		297,000.00
Balance December 31, 2025		$ 14,164,102.81

TOWNSHIP OF EVESHAM

GOLF COURSE UTILITY CAPITAL FUND

Schedule of Deferred Reserve for Amortization

As of December 31, 2025 and 2024

Ordinance Number	Improvement Description	Date	Balance December 31, 2024 and December 31, 2025
39-10-21	Golf Course Facilities Improvements & Equipment Acquisition	10/13/21	$ 6,405.29
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	06/22/22	500,000.00
23-12-24	Golf Course Facilities Improvements	12/04/24	100,000.00
			$ 606,405.29

Exhibit SD-17

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding December 31, 2025 Date	Maturities of Bonds Outstanding December 31, 2025 Amount	Interest Rate	Balance December 31, 2024	Paid by Budget Appropriation	Balance December 31, 2025
General Obligation Bonds	10/02/14	$ 450,000.00				$ 45,000.00	$ 45,000.00	
General Obligation Bonds	05/15/17	355,000.00	02/01/26	$ 35,000.00	5.000%			
			02/01/27	40,000.00	4.000%			
			02/01/28	40,000.00	3.000%	150,000.00	35,000.00	$ 115,000.00
General Obligation Bonds (Tax-Exempt)	05/05/20	606,000.00	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%	465,000.00	40,000.00	425,000.00
General Obligation Bonds (Taxable)	05/05/20	1,645,000.00	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%	1,320,000.00	135,000.00	1,185,000.00
						$ 1,980,000.00	$ 255,000.00	$ 1,725,000.00

Exhibit SD-18

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Loans Payable
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Loans Outstanding December 31, 2025 Date	Maturities of Loans Outstanding December 31, 2025 Amount	Interest Rate	Balance December 31, 2024	Paid by Budget Appropriation	Balance December 31, 2025
Burlington County Bridge Commission Pooled Loan Program - Refunding 2017	03/28/17	$ 131,000.00	08/15/26	$ 21,000.00	4.000%	$ 40,000.00	$ 19,000.00	$ 21,000.00

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2024	Increased by	Decreased	Balance December 31, 2025
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition	09/21/22	09/17/24	09/16/25	4.00%	$ 250,000.00		$ 250,000.00	
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition	09/21/22	09/15/25	09/14/26	4.00%		$ 241,000.00		$ 241,000.00
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition	09/19/23	09/17/24	09/16/25	4.00%	129,100.00		129,100.00	
28-07-21	Golf Course Facilities Improvements & Equipment Acquisition	09/19/23	09/15/25	09/14/26	4.00%		129,100.00		129,100.00
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	09/21/22	09/17/24	09/16/25	4.00%	250,000.00		250,000.00	
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	09/21/22	09/15/25	09/14/26	4.00%		236,000.00		236,000.00
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	09/19/23	09/17/24	09/16/25	4.00%	735,000.00		735,000.00	
13-06-22	Golf Course Facilities Improvements & Equipment Acquisition	09/19/23	09/15/25	09/14/26	4.00%		735,000.00		735,000.00
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	09/19/23	09/17/24	09/16/25	4.00%	135,900.00		135,900.00	
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	09/19/23	09/15/25	09/14/26	4.00%		135,900.00		135,900.00
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	09/17/24	09/17/24	09/16/25	4.00%	600,000.00		600,000.00	
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	09/17/24	09/15/25	09/14/26	4.00%		600,000.00		600,000.00
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	09/17/24	09/17/24	09/16/25	4.00%	1,000,000.00		1,000,000.00	
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	09/17/24	09/15/25	09/14/26	4.00%		1,000,000.00		1,000,000.00
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	09/15/25	09/15/25	09/14/26	4.00%		745,000.00		745,000.00
13-05-25	Golf Course Facilities Improvements & Equipment Acquisition	09/15/25	09/15/25	09/14/26	4.00%		725,000.00		725,000.00
						$ 3,100,000.00	$ 4,547,000.00	$ 3,100,000.00	$ 4,547,000.00

	Increased by	Decreased
Renewals	$ 3,077,000.00	$ 3,077,000.00
Due Golf Course Utility Operating Fund:		
Paid by Budget Appropriation		23,000.00
Issued for Cash	1,470,000.00	
	$ 4,547,000.00	$ 3,100,000.00

Exhibit SD-20

TOWNSHIP OF EVESHAM
GOLF COURSE UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized but Not Issued
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Balance December 31, 2024	Increased by 2025 Authorizations	Decreased by Bond Anticipation Notes Issued	Balance December 31, 2025
15-08-23	Golf Course Facilities Improvements & Equipment Acquisition	$ 14,100.00			$ 14,100.00
16-07-24	Golf Course Facilities Improvements & Equipment Acquisition	745,000.00		$ 745,000.00	
13-05-25	Golf Course Facilities Improvements & Equipment Acquisition		$ 725,000.00	725,000.00	
		$ 759,100.00	$ 725,000.00	$ 1,470,000.00	$ 14,100.00

TOWNSHIP OF EVESHAM

PART II

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED

DECEMBER 31, 2025

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.

None.

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

This section identifies the status of prior year findings related to the financial statements and federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards* and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

There were no prior year findings.

STATE FINANCIAL ASSISTANCE PROGRAMS

There were no prior year findings.

TOWNSHIP OF EVESHAM
Officials in Office and Surety Bonds

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

Name	Title	Amount of Surety Bond
Jaclyn Veasy	Mayor	
Dr. Krystal Hunter	Deputy Mayor	
Heather Cooper	Councilwoman	
Joseph Fisicaro, Jr.	Councilman	
Christian Smith	Councilman	
Kevin Rijs	Acting Township Manager - (1/2025-5/27/2025)	
Walt Miller	Township Manager – (5/28/2025-12/31/2025)	
Amy Sauls	Chief Financial Officer	(B)
Rebecca Andrews	Township Clerk	
Kathy Merkh	Tax Collector	(B)
Karen McMahon	Tax Assessor	
Karen Jill Caplan	Judge of the Municipal Court (1/2025-2/2025)	(A)
Adam Greenberg	Judge of the Municipal Court (3/2025-12/31/2025)	(A)
Staci Heavner	Municipal Court Administrator	(A)
Robert N. Wright, Jr., Esq.	Solicitor	
Remington & Vernick	Engineer	
Brendan D. Moles, Esq.	Municipal Prosecutor	
William J. Popovich, 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 $1,950,000.

(B) Coverage by Municipal Excess Liability Joint Insurance Fund - $2,000,000.

APPRECIATION

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

PKF O'Connor Davies, LLP

PKF O'CONNOR DAVIES, LLP
Certified Public Accountants

Michael P. Cragin, Jr.

Michael P. Cragin, Jr.
Certified Public Accountant
Registered Municipal Accountant