

**TOWNSHIP OF EVESHAM  
COUNTY OF BURLINGTON**

**REPORT OF AUDIT  
FOR THE YEAR ENDED  
DECEMBER 31, 2017**

**TOWNSHIP OF EVESHAM****TABLE OF CONTENTS**

| <b><u>Exhibit No.</u></b>                       |  | <b><u>Page No.</u></b> |
|---|--|------------------------|
| <b><u>PART I</u></b>                            |  |                        |
|   | Independent Auditor's Report   | 2                      |
|   | Report on Internal Control Over Financial Reporting and on Compliance<br>and Other Matters Based on an Audit of Financial Statements Performed<br>in Accordance with Government Auditing Standards | 5                      |
| <b><u>CURRENT FUND</u></b>                      |  |                        |
| A   | Statements of Assets, Liabilities, Reserves and Fund Balance--<br>Regulatory Basis   | 7                      |
| A-1   | Statements of Operations and Changes in Fund Balance--Regulatory Basis   | 9                      |
| A-2   | Statement of Revenues--Regulatory Basis  | 10                     |
| A-3   | Statement of Expenditures--Regulatory Basis  | 12                     |
| <b><u>TRUST FUND</u></b>                        |  |                        |
| B   | Statements of Assets, Liabilities, Reserves and Fund Balance--<br>Regulatory Basis   | 19                     |
| B-1   | Municipal Open Space Trust Fund--Statements of Operations and Changes<br>In Reserve for Future Use--Regulatory Basis   | 21                     |
| B-2   | Municipal Open Space Trust Fund--Statement of Revenues--Regulatory Basis   | 22                     |
| B-3   | Municipal Open Space Trust Fund--Statement of Expenditures--<br>Regulatory Basis   | 23                     |
| <b><u>GENERAL CAPITAL FUND</u></b>              |  |                        |
| C   | Statements of Assets, Liabilities, Reserves and Fund Balance--<br>Regulatory Basis   | 24                     |
| C-1   | Statement of Fund Balance--Regulatory Basis  | 25                     |
| <b><u>GOLF COURSE UTILITY FUND</u></b>          |  |                        |
| D   | Statements of Assets, Liabilities, Reserves and Fund Balance--<br>Regulatory Basis   | 26                     |
| D-1   | Golf Course Utility Operating Fund--Statements of Operations and Changes<br>in Fund Balance--Regulatory Basis  | 27                     |
| D-2   | Golf Course Utility Operating Fund--Statement of Revenues--<br>Regulatory Basis  | 28                     |
| D-3   | Golf Course Utility Operating Fund--Statement of Expenditures--<br>Regulatory Basis  | 29                     |
| D-4   | Golf Course Utility Capital Fund--Statement of Fund Balance--<br>Regulatory Basis  | 30                     |
| <b><u>PUBLIC ASSISTANCE FUND</u></b>            |  |                        |
| E   | Statements of Assets, Liabilities and Reserves--Regulatory Basis   | 31                     |
| <b><u>GENERAL FIXED ASSET ACCOUNT GROUP</u></b> |  |                        |
| F   | Statement of General Fixed Asset Group of Accounts--Regulatory Basis   | 32                     |

**TOWNSHIP OF EVESHAM****TABLE OF CONTENTS (CONTINUED)**

| <b><u>Exhibit No.</u></b> |  | <b><u>Page No.</u></b> |
|---------------------------|--|------------------------|
|                           | Notes to Financial Statements  | 33                     |
|                           | <b><u>SUPPLEMENTAL EXHIBITS</u></b>  |                        |
|                           | <b><u>CURRENT FUND</u></b>   |                        |
| SA-1                      | Statement of Current Cash--Treasurer   | 72                     |
| SA-2                      | Schedule of Change Funds   | 73                     |
| SA-3                      | Statement of Petty Cash Funds  | 73                     |
| SA-4                      | Statement of Due to State of New Jersey  | 74                     |
| SA-5                      | Statement of Taxes Receivable and Analysis of Property Tax Levy                                  | 75                     |
| SA-6                      | Statement of Tax Title Liens   | 76                     |
| SA-7                      | Statement of Revenue Accounts Receivable   | 77                     |
| SA-8                      | Statement of Accounts Payable  | 78                     |
| SA-9                      | Statement of Special (Fire) District Taxes Payable   | 78                     |
| SA-10                     | Statement of 2016 Appropriation Reserves   | 79                     |
| SA-11                     | Statement of Prepaid Taxes   | 81                     |
| SA-12                     | Statement of Tax Overpayments  | 81                     |
| SA-13                     | Statement of County Taxes Payable  | 82                     |
| SA-14                     | Statement of Due County for Added and Omitted Taxes  | 82                     |
| SA-15                     | Statement of Regional High School Tax  | 83                     |
| SA-16                     | Statement of Local School District Tax Payable (Prepaid)   | 83                     |
| SA-17                     | Statement of Due To Municipal Open Space Trust Fund  | 84                     |
| SA-18                     | Statement of Reserve for Encumbrances  | 85                     |
| SA-19                     | Statement of Changes in (Assets), Liabilities and Reserves                                       | 86                     |
| SA-20                     | Federal and State Grant Fund--Statement of Federal and State Grants<br>Receivable                | 87                     |
| SA-21                     | Federal and State Grant Fund--Statement of Reserve for Federal and<br>State Grants--Appropriated | 88                     |
| SA-22                     | Statement of Property Acquired for Taxes (Assessed Valuation)                                    | 89                     |
|                           | <b><u>TRUST FUND</u></b>   |                        |
| SB-1                      | Statement of Trust Cash--Collector   | 91                     |
| SB-2                      | Statement of Trust Cash--Treasurer   | 92                     |
| SB-3                      | Animal Control Fund--Statement of Due Current Fund   | 93                     |
| SB-4                      | Animal Control Fund--Statement of Due to State of New Jersey                                     | 93                     |
| SB-5                      | Animal Control Fund--Statement of Reserve for Animal Control Fund<br>Expenditures                | 93                     |
| SB-6                      | Trust-Other Funds--Statement of Due to Current Fund  | 94                     |
| SB-7                      | Trust-Other Funds--Statement of Changes in Miscellaneous Trust Other<br>Reserves                 | 95                     |
| SB-8                      | Municipal Open Space Trust Fund--Statement of Due from Current Fund                              | 97                     |
| SB-9                      | Municipal Open Space Trust Fund--Statement of Reserve for Future Use                             | 97                     |
| SB-10                     | Trust-Other Funds--Statement of Due Violent Crime Compensation Board<br>(P.L. 1997 C. 256)       | 98                     |

**TOWNSHIP OF EVESHAM****TABLE OF CONTENTS (CONTINUED)**

| <b><u>Exhibit No.</u></b> |   | <b><u>Page No.</u></b> |
|---------------------------|---|------------------------|
|                           | <b><u>GENERAL CAPITAL FUND</u></b>  |                        |
| SC-1                      | Statement of General Capital Cash   | 100                    |
| SC-2                      | Analysis of General Capital Cash  | 101                    |
| SC-3                      | Statement of Deferred Charges to Future Taxation--Funded                                    | 102                    |
| SC-4                      | Statement of Deferred Charges to Future Taxation--Unfunded                                  | 103                    |
| SC-5                      | Statement of Improvement Authorizations   | 104                    |
| SC-6                      | Statement of Due from Current Fund  | 105                    |
| SC-7                      | Statement of Capital Improvement Fund   | 105                    |
| SC-8                      | Statement of General Serial Bonds   | 106                    |
| SC-9                      | Statement of Loans Payable  | 108                    |
| SC-10                     | Statement of Reserve for Encumbrances   | 110                    |
| SC-11                     | Statement of Bond Anticipation Notes  | 111                    |
| SC-12                     | Statement of Bonds and Notes Authorized but Not Issued                                      | 112                    |
|                           | <b><u>GOLF COURSE UTILITY FUND</u></b>  |                        |
| SD-1                      | Statement of Golf Course Utility Cash   | 114                    |
| SD-2                      | Golf Course Utility Capital Fund--Analysis of Golf Course Utility Capital Cash              | 115                    |
| SD-3                      | Golf Course Utility Capital Fund--Statement of Fixed Capital                                | 116                    |
| SD-4                      | Golf Course Utility Capital Fund--Statement of Fixed Capital Authorized and Uncompleted     | 117                    |
| SD-5                      | Golf Course Utility Operating Fund--Statement of 2016 Appropriation Reserves                | 118                    |
| SD-6                      | Golf Course Utility Operating Fund--Statement of Due to New Jersey Sales Tax Payable        | 119                    |
| SD-7                      | Golf Course Utility Operating Fund--Statement of Utility Reimbursement Accounts Receivable  | 119                    |
| SD-8                      | Golf Course Utility Operating Fund--Statement of Accrued Interest on Bonds, Loans and Notes | 120                    |
| SD-9                      | Golf Course Utility Capital Fund--Statement of Improvement Authorizations                   | 121                    |
| SD-10                     | Golf Course Utility Capital Fund--Statement of Golf Course Utility Capital Serial Bonds     | 122                    |
| SD-11                     | Golf Course Utility Capital Fund--Statement of Golf Course Utility Capital Loans Payable    | 123                    |
| SD-12                     | Golf Course Utility Capital Fund--Statement of Reserve for Amortization                     | 124                    |
| SD-13                     | Golf Course Utility Capital Fund-- Statement of Capital Improvement Fund                    | 124                    |
| SD-14                     | Golf Course Utility Capital Fund--Statement of Bond Anticipation Notes                      | 125                    |
| SD-15                     | Golf Course Utility Capital Fund--Statement of Deferred Reserve for Amortization            | 126                    |
| SD-16                     | Golf Course Utility Capital Fund--Statement of Bonds and Notes Authorized But Not Issued    | 127                    |
|                           | <b><u>PUBLIC ASSISTANCE FUND</u></b>  |                        |
| SE-1                      | Statement of Public Assistance Cash   | 129                    |

**TOWNSHIP OF EVESHAM****TABLE OF CONTENTS (CONTINUED)**

| <b><u>Exhibit No.</u></b> |  | <b><u>Page No.</u></b> |
|---------------------------|--|------------------------|
|                           | <b><u>PART II</u></b>  |                        |
|                           | Report on Compliance for Each Major Program and Report<br>On Internal Control Over Compliance Required By the Uniform<br>Guidance and State of New Jersey Circular 15-08-OMB | 131                    |
| Schedule A                | Schedule of Expenditures of Federal Awards   | 133                    |
| Schedule B                | Schedule of Expenditures of State Financial Assistance   | 135                    |
|                           | Notes to Schedules of Expenditures of Federal Awards and State<br>Financial Assistance   | 137                    |
|                           | <b><u>PART III</u></b>   |                        |
|                           | Schedule of Findings and Questioned Costs  |                        |
| Section 1                 | Summary of Auditor's Results   | 139                    |
| Section 2                 | Schedule of Financial Statement Findings   | 141                    |
| Section 3                 | Schedule of Federal Award Findings and Questioned Costs  | 142                    |
| Section 4                 | Schedule of State Financial Assistance Finding and Questioned Costs  | 143                    |
|                           | Summary Schedule of Prior Year Audit Findings and Questioned Costs<br>as Prepared by Management  | 144                    |
|                           | OFFICIALS IN OFFICE AND SURETY BONDS   | 145                    |
|                           | APPRECIATION   | 146                    |

**TOWNSHIP OF EVESHAM**

**PART I**

**REPORT OF AUDIT OF FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2017**

## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Financial Statements**

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2017 and 2016, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America**

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

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

### **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*" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2017 and 2016, or the results of its operations and changes in fund balance for the years then ended.

### **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Evesham, in the County of Burlington, State of New Jersey, as of December 31, 2017 and 2016, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2017, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

### **Other Matters**

#### *Other 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 supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and are also not a required part of the basic financial statements.

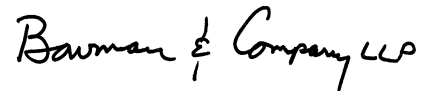
The supplemental statements and schedules presented for the various funds and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the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



**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2018 on our consideration of the Township of Evesham, in the County of Burlington, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Evesham's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Evesham's internal control over financial reporting and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



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

Voorhees, New Jersey  
June 21, 2018

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**INDEPENDENT AUDITOR'S REPORT**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the Township of Evesham, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated June 21, 2018. That report indicated that the Township of Evesham's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

**Internal Control over Financial Reporting**

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

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

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

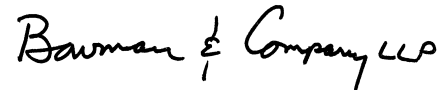
**Compliance and Other Matters**

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

**Purpose of this Report**

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

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



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

Voorhees, New Jersey  
June 21, 2018

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
 As of December 31, 2017 and 2016

| ASSETS:   | <u>Ref.</u> | <u>2017</u>             | <u>2016</u>             |
|---|-------------|-------------------------|-------------------------|
| Regular Fund:   |             |                         |                         |
| Cash -- Treasurer                                       | SA-1        | \$ 21,169,856.88        | \$ 12,372,324.95        |
| Cash -- Change Funds                                    | SA-2        | 1,925.00                | 1,925.00                |
|   |             | <u>21,171,781.88</u>    | <u>12,374,249.95</u>    |
| Receivables and Other Assets                            |             |                         |                         |
| with Full Reserves:                                     |             |                         |                         |
| Delinquent Property Taxes Receivable                    | SA-5        | 1,022,074.50            | 1,028,121.23            |
| Tax Title Liens Receivable                              | SA-6        | 350,479.42              | 490,524.40              |
| Property Acquired for Taxes (at Assessed Valuation)     | SA-22       | 788,207.00              | 690,707.00              |
| Revenue Accounts Receivable                             | SA-7        | 65,065.35               | 81,198.75               |
| Due From Animal Control Fund                            | SB-3        |                         | 2,443.00                |
| Due from Trust Other Fund                               | SB-6        | 187,047.47              |                         |
| Due from Golf Course Utility Operating Fund             | SA-1        |                         | 130,676.05              |
| Due from Evesham Township Municipal Utilities Authority | SA-19       | 36,255.02               | 36,855.42               |
| Due from Evesham Fire District                          | SA-19       | 41,718.51               | 15,578.60               |
| Prepaid Local School Taxes                              | SA-16       | 3.00                    | 3.00                    |
|   |             | <u>2,490,850.27</u>     | <u>2,476,107.45</u>     |
|   |             | <u>23,662,632.15</u>    | <u>14,850,357.40</u>    |
| Federal and State Grant Fund:                           |             |                         |                         |
| Cash -- Treasurer                                       | SA-1        | 161,202.26              | 243,040.78              |
| Federal and State Grants Receivable                     | SA-20       | 908,440.22              | 1,132,149.91            |
|   |             | <u>1,069,642.48</u>     | <u>1,375,190.69</u>     |
|   |             | <u>\$ 24,732,274.63</u> | <u>\$ 16,225,548.09</u> |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
**Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis**  
**As of December 31, 2017 and 2016**

**LIABILITIES, RESERVES  
AND FUND BALANCE:**

|  | <u>Ref.</u> | <u>2017</u>             | <u>2016</u>             |
|--|-------------|-------------------------|-------------------------|
| Regular Fund:  |             |                         |                         |
| Liabilities:   |             |                         |                         |
| Appropriation Reserves                                     | A-3,SA-10   | \$ 3,305,717.36         | \$ 3,332,199.84         |
| Reserve for Encumbrances                                   | SA-18       | 917,062.58              | 699,636.22              |
| Accounts Payable   | SA-8        | 87,635.57               | 59,776.80               |
| Prepaid Taxes  | SA-11       | 6,002,088.41            | 961,987.43              |
| Tax Overpayments   | SA-12       | 15,750.03               | 4,361.09                |
| Due to County for Added and Omitted Taxes                  | SA-14       | 130,502.22              | 102,853.65              |
| Regional School Taxes Payable                              | SA-15       | 2,198,194.21            | 1,435,754.11            |
| Due to State of New Jersey:                                |             |                         |                         |
| Senior Citizen and Veterans Deductions                     | SA-4        | 71,046.43               | 70,474.90               |
| Training Fees -- Surcharge                                 | SA-19       | 29,872.00               | 17,652.00               |
| Marriage Licenses  | SA-19       | 925.00                  | 1,100.00                |
| Reserve for Reassessment                                   | SA-19       | 33,875.62               | 33,875.62               |
| Reserve for Participation in Public Library with State Aid | SA-19       | 1,880.03                | 1,880.03                |
| Reserve for Wage Execution - Administration Fee            | SA-19       | 639.00                  | 639.00                  |
| Reserve for Election Workers                               | SA-19       | 80.00                   | 80.00                   |
| Reserve for Police Dog Expenses                            | SA-19       | 1,000.00                | 1,000.00                |
| Reserve for Tax Appeals                                    | SA-19       | 75,000.00               | 60,000.00               |
|  |             | <u>12,871,268.46</u>    | <u>6,783,270.69</u>     |
| Reserve for Receivables and Other Assets                   | A           | 2,490,850.27            | 2,476,107.45            |
| Fund Balance   | A-1         | <u>8,300,513.42</u>     | <u>5,590,979.26</u>     |
|  |             | <u>23,662,632.15</u>    | <u>14,850,357.40</u>    |
| Federal and State Grant Fund:                              |             |                         |                         |
| Reserve for Encumbrances                                   | SA-18       | 21,613.14               | 196,952.29              |
| Appropriated Grant Reserves                                | SA-21       | <u>1,048,029.34</u>     | <u>1,178,238.40</u>     |
|  |             | <u>1,069,642.48</u>     | <u>1,375,190.69</u>     |
|  |             | <u>\$ 24,732,274.63</u> | <u>\$ 16,225,548.09</u> |

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

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis  
 For the Years Ended December 31, 2017 and 2016

| REVENUE AND OTHER INCOME REALIZED:                                     | <u>2017</u>            | <u>2016</u>            |
|--|------------------------|------------------------|
| Fund Balance Utilized  | \$ 3,950,000.00        | \$ 3,775,000.00        |
| Miscellaneous Revenue Anticipated                                      | 10,281,070.10          | 9,566,483.54           |
| Receipts from Delinquent Taxes   | 1,100,331.11           | 1,329,282.71           |
| Receipts from Current Taxes  | 148,731,998.87         | 145,009,372.85         |
| Non-Budget Revenue   | 1,517,509.51           | 439,469.68             |
| Other Credits to Income:   |                        |                        |
| Unexpended Balance of Appropriation Reserves                           | 3,134,784.44           | 2,410,250.05           |
| Cancellation of:   |                        |                        |
| Accounts Payable   | 2,291.67               |                        |
| Tax Overpayments   |                        | 11,422.63              |
| Liquidation of Reserves for:   |                        |                        |
| Interfunds and Accounts Receivable                                     | <u>133,719.45</u>      | <u>4,897.50</u>        |
| Total Income   | <u>168,851,705.15</u>  | <u>162,546,178.96</u>  |
| EXPENDITURES:  |                        |                        |
| Budget and Emergency Appropriations:                                   |                        |                        |
| Operations Within "CAPS":  |                        |                        |
| Salaries and Wages   | 14,675,900.00          | 14,176,752.00          |
| Other Expenses   | 11,650,883.00          | 11,279,779.21          |
| Deferred Charges and Statutory Expenditures Municipal -- Within "CAPS" | 3,477,000.00           | 3,352,323.95           |
| Operations -- Excluded from "CAPS":                                    |                        |                        |
| Salaries and Wages   | 85,789.52              | 86,457.66              |
| Other Expenses   | 395,815.10             | 685,898.96             |
| Capital Improvements -- Excluded from "CAPS"                           | 295,000.00             | 175,000.00             |
| Municipal Debt Service -- Excluded from "CAPS"                         | 4,426,152.12           | 3,971,421.35           |
| Deferred Charges -- Excluded from "CAPS"                               |                        | 286,000.00             |
| County Taxes   | 21,188,833.29          | 21,152,112.97          |
| Due County for Added and Omitted Taxes                                 | 130,502.22             | 102,853.65             |
| Local School District Tax  | 60,469,229.00          | 59,139,428.00          |
| Regional High School Tax   | 36,231,724.00          | 34,706,843.00          |
| Special (Fire) District Taxes  | 7,135,522.00           | 7,234,524.00           |
| Municipal Open Space Tax   | 1,573,592.62           | 1,577,842.94           |
| Other Charges to Income:   |                        |                        |
| Added Tax Overpayments   | 5,378.65               |                        |
| Prior Year Veterans' and Senior Citizens' Deductions Disallowed        | 4,954.80               | 12,085.61              |
| Creation of Reserves for:  |                        |                        |
| Interfunds and Accounts Receivable                                     | 213,187.38             | 130,678.05             |
| Refund of Prior Year Revenue:  |                        |                        |
| Tax Appeals  | 232,707.29             | 607,829.21             |
| Other  |                        | <u>14,246.01</u>       |
| Total Expenditures   | <u>162,192,170.99</u>  | <u>158,692,076.57</u>  |
| Excess in Revenue  | 6,659,534.16           | 3,854,102.39           |
| FUND BALANCE:  |                        |                        |
| Balance January 1  | <u>5,590,979.26</u>    | <u>5,511,876.87</u>    |
|  | 12,250,513.42          | 9,365,979.26           |
| Decreased by:  |                        |                        |
| Utilized as Revenue  | <u>3,950,000.00</u>    | <u>3,775,000.00</u>    |
| Balance December 31  | <u>\$ 8,300,513.42</u> | <u>\$ 5,590,979.26</u> |

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

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2017

|  | Anticipated<br>Budget | Special<br>N.J.S.A.<br>40A:4-87 | Realized         | Excess or<br>(Deficit) |
|--|-----------------------|---------------------------------|------------------|------------------------|
| Surplus Anticipated  | \$ 3,950,000.00       |                                 | \$ 3,950,000.00  |                        |
| Miscellaneous Revenue:   |                       |                                 |                  |                        |
| Local Revenues:  |                       |                                 |                  |                        |
| Licenses:  |                       |                                 |                  |                        |
| Alcoholic Beverages  | 53,000.00             |                                 | 56,076.00        | \$ 3,076.00            |
| Other  | 25,000.00             |                                 | 28,696.00        | 3,696.00               |
| Fees and Permits   | 100,000.00            |                                 | 115,806.08       | 15,806.08              |
| Fines and Costs:   |                       |                                 |                  |                        |
| Municipal Court  | 990,000.00            |                                 | 907,635.62       | (82,364.38)            |
| Interests and Costs on Taxes   | 265,000.00            |                                 | 264,555.95       | (444.05)               |
| Interest on Investments and Deposits   | 95,000.00             |                                 | 255,786.88       | 160,786.88             |
| Rental Property  | 100,000.00            |                                 | 387,283.46       | 287,283.46             |
| Cable Television Fees  | 755,000.00            |                                 | 755,634.25       | 634.25                 |
| State Aid Without Offsetting Appropriations:   |                       |                                 |                  |                        |
| Consolidated Municipal Property Tax Relief Aid   | 20,745.00             |                                 | 20,745.00        |                        |
| Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)  | 3,143,948.00          |                                 | 3,143,948.00     |                        |
| Dedicated Uniform Construction Code Fees Offset with Appropriations<br>(N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):   |                       |                                 |                  |                        |
| Uniform Construction Code Fees   | 950,000.00            |                                 | 1,611,265.00     | 661,265.00             |
| Special Items of General Revenue Anticipated with Prior Written Consent<br>of Director of Local Government Services - Interlocal Municipal<br>Service Agreements Offset with Appropriations: |                       |                                 |                  |                        |
| Interlocal Service Agreement:  |                       |                                 |                  |                        |
| Police Salaries - Lenape Regional High School  | 257,800.00            |                                 | 257,831.06       | 31.06                  |
| Police Salaries - Evesham Township Board of Education  | 250,000.00            |                                 | 250,000.00       |                        |
| Special Items of General Revenue Anticipated with Prior Written Consent<br>of Director of Local Government Services - Public and Private Revenues<br>Offset with Appropriations:             |                       |                                 |                  |                        |
| Safe and Secure Communities Program - P.L. 1994, Chapter 220   | 60,000.00             |                                 | 60,000.00        |                        |
| Municipal Alcohol Education/Rehabilitation Program   |                       | \$ 2,573.60                     | 2,573.60         |                        |
| Drunk Driving Enforcement Fund   |                       | 20,289.52                       | 20,289.52        |                        |
| Drive Sober or Get Pulled Over   |                       | 5,500.00                        | 5,500.00         |                        |
| Safe Corridors - Highway Safety Grant  |                       | 38,302.75                       | 38,302.75        |                        |
| Body Armor Replacement Grant   |                       | 7,007.95                        | 7,007.95         |                        |
| Recycling Tonnage Grant  | 61,019.64             | 58,678.95                       | 119,698.59       |                        |
| Cross Country Transportation Demand Management Assoc Grant   |                       | 4,000.00                        | 4,000.00         |                        |
| NJDEP - Clean Communities Program  |                       | 95,111.21                       | 95,111.21        |                        |
| 2017 Safety Incentive Grant  |                       | 2,500.00                        | 2,500.00         |                        |
| 200 Club Police Training Grant   |                       | 1,456.00                        | 1,456.00         |                        |
| ANJEC Open Space Grant Environmental Commission  |                       | 1,500.00                        | 1,500.00         |                        |
| Special Items of General Revenue Anticipated with Prior Written Consent<br>of Director of Local Government Services - Other Special Items:   |                       |                                 |                  |                        |
| General Capital Surplus  | 810,000.00            |                                 | 810,000.00       |                        |
| Evesham Municipal Utilities Authority - Common Area Charges  | 34,474.00             |                                 | 34,474.18        | 0.18                   |
| Evesham Municipal Utilities Authority - Operating Surplus  | 823,393.00            |                                 | 823,393.00       |                        |
| Wiley Pilot Agreement  | 200,000.00            |                                 | 200,000.00       |                        |
| Total Miscellaneous Revenues   | 8,994,379.64          | 236,919.98                      | 10,281,070.10    | 1,049,770.48           |
| Receipts from Delinquent Taxes   | 1,090,000.00          |                                 | 1,100,331.11     | 10,331.11              |
| Amount to be Raised by Taxes for Support of Municipal Budget:  |                       |                                 |                  |                        |
| Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes   | 22,436,597.11         |                                 | 23,665,104.85    | 1,228,507.74           |
| Budget Totals  | 36,470,976.75         | 236,919.98                      | 38,996,506.06    | 2,288,609.33           |
| Non-Budget Revenue   |                       |                                 | 1,517,509.51     | 1,517,509.51           |
|  | \$ 36,470,976.75      | \$ 236,919.98                   | \$ 40,514,015.57 | \$ 3,806,118.84        |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2017

Analysis of Realized Revenues

Allocation of Current Tax Collections:

|                          |                   |
|--------------------------|-------------------|
| Revenue from Collections | \$ 148,731,998.87 |
|--------------------------|-------------------|

Allocated:

|   |                |
|---|----------------|
| School, County and Special District Taxes | 126,729,403.13 |
|---|----------------|

|  |               |
|--|---------------|
| Balance for Support of Municipal Budget Appropriations | 22,002,595.74 |
|--|---------------|

|  |              |
|--|--------------|
| Add: Appropriation "Reserve for Uncollected Taxes" | 1,662,509.11 |
|--|--------------|

|   |                  |
|---|------------------|
| Amount for Support of Municipal Budget Appropriations | \$ 23,665,104.85 |
|---|------------------|

Receipts from Delinquent Taxes:

|                            |               |
|----------------------------|---------------|
| Delinquent Tax Collections | \$ 975,263.51 |
|----------------------------|---------------|

|                            |            |
|----------------------------|------------|
| Tax Title Lien Collections | 125,067.60 |
|----------------------------|------------|

|  |                 |
|--|-----------------|
|  | \$ 1,100,331.11 |
|--|-----------------|

Analysis of Non-Budget Revenue

|                     |               |
|---------------------|---------------|
| FEMA Reimbursements | \$ 664,447.20 |
|---------------------|---------------|

|                           |            |
|---------------------------|------------|
| Payments in Lieu of Taxes | 221,587.87 |
|---------------------------|------------|

|                               |           |
|-------------------------------|-----------|
| Abandoned and Vacant Property | 61,688.00 |
|-------------------------------|-----------|

|                   |           |
|-------------------|-----------|
| JIF Reimbursement | 56,866.60 |
|-------------------|-----------|

|                     |           |
|---------------------|-----------|
| County Snow Removal | 42,780.00 |
|---------------------|-----------|

|               |           |
|---------------|-----------|
| Miscellaneous | 59,509.83 |
|---------------|-----------|

|              |           |
|--------------|-----------|
| Surplus Sale | 30,841.64 |
|--------------|-----------|

|                     |           |
|---------------------|-----------|
| Administration Fees | 30,262.00 |
|---------------------|-----------|

|                                  |           |
|----------------------------------|-----------|
| Premiums Turned Over to Township | 27,600.00 |
|----------------------------------|-----------|

|                            |           |
|----------------------------|-----------|
| Refunds and Reimbursements | 26,452.01 |
|----------------------------|-----------|

|                        |           |
|------------------------|-----------|
| Redevelopment Projects | 25,000.00 |
|------------------------|-----------|

|                        |           |
|------------------------|-----------|
| Street Opening Permits | 18,060.50 |
|------------------------|-----------|

|                               |           |
|-------------------------------|-----------|
| In-house Engineering services | 17,200.00 |
|-------------------------------|-----------|

|                     |           |
|---------------------|-----------|
| Bulk Trash Pick ups | 15,285.00 |
|---------------------|-----------|

|                              |           |
|------------------------------|-----------|
| Police Events reimbursements | 10,000.00 |
|------------------------------|-----------|

|                  |          |
|------------------|----------|
| Tax Court Refund | 4,500.00 |
|------------------|----------|

|                  |          |
|------------------|----------|
| Inspection Fines | 8,038.92 |
|------------------|----------|

|                    |          |
|--------------------|----------|
| Sale of Trash Cans | 7,875.00 |
|--------------------|----------|

|                       |          |
|-----------------------|----------|
| Animal Control Excess | 7,596.07 |
|-----------------------|----------|

|   |          |
|---|----------|
| Senior Citizens and Veterans Administrative Fee | 5,884.28 |
|---|----------|

|                                |          |
|--------------------------------|----------|
| Evesham BOE Salt Reimbursement | 5,058.00 |
|--------------------------------|----------|

|                        |          |
|------------------------|----------|
| Vending Machine Income | 3,793.06 |
|------------------------|----------|

|                       |          |
|-----------------------|----------|
| Online Police Reports | 1,498.00 |
|-----------------------|----------|

|                 |          |
|-----------------|----------|
| Tax Search Fees | 1,400.00 |
|-----------------|----------|

|                 |        |
|-----------------|--------|
| Canceled Checks | 421.66 |
|-----------------|--------|

|             |        |
|-------------|--------|
| Coping Fees | 150.00 |
|-------------|--------|

|          |              |
|----------|--------------|
| Receipts | 1,353,795.64 |
|----------|--------------|

|  |            |
|--|------------|
| Cancellation of Payroll Deductions Payable | 187,047.47 |
|--|------------|

|                              |             |
|------------------------------|-------------|
| Refund of Non-Budget Revenue | (23,333.60) |
|------------------------------|-------------|

|  |                 |
|--|-----------------|
|  | \$ 1,517,509.51 |
|--|-----------------|

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, 2017

|                                   | A p p r o p r i a t i o n s |                              |              | P a i d o r C h a r g e d |             | Unexpended          |
|-----------------------------------|-----------------------------|------------------------------|--------------|---------------------------|-------------|---------------------|
|                                   | Budget                      | Budget After<br>Modification | Expended     | Encumbered                | Reserved    | Balance<br>Canceled |
| OPERATIONS -- WITHIN "CAPS"       |                             |                              |              |                           |             |                     |
| General Government:               |                             |                              |              |                           |             |                     |
| Mayor and Council:                |                             |                              |              |                           |             |                     |
| Salaries and Wages                | \$ 38,700.00                | \$ 38,700.00                 | \$ 29,669.40 |                           | \$ 9,030.60 |                     |
| Other Expenses                    | 23,803.00                   | 23,803.00                    | 14,541.31    | \$ 73.83                  | 9,187.86    |                     |
| Economic Development Committee:   |                             |                              |              |                           |             |                     |
| Other Expenses                    | 700.00                      | 700.00                       |              |                           | 700.00      |                     |
| Historic Preservation Commission: |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 1,800.00                    | 1,800.00                     | 1,800.00     |                           |             |                     |
| Other Expenses                    | 6,200.00                    | 6,200.00                     |              |                           | 6,200.00    |                     |
| Environmental Protection:         |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 1,800.00                    | 1,800.00                     | 1,650.00     |                           | 150.00      |                     |
| Other Expenses                    | 690.00                      | 690.00                       | 500.00       |                           | 190.00      |                     |
| Youth Advisory Committee:         |                             |                              |              |                           |             |                     |
| Other Expenses                    | 1,000.00                    | 1,000.00                     |              |                           | 1,000.00    |                     |
| Department of Township Manager:   |                             |                              |              |                           |             |                     |
| Township Manager:                 |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 204,900.00                  | 204,900.00                   | 185,575.17   |                           | 19,324.83   |                     |
| Other Expenses                    | 13,255.00                   | 13,255.00                    | 8,955.06     | 828.96                    | 3,470.98    |                     |
| Human Resources:                  |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 200,200.00                  | 195,200.00                   | 184,393.72   |                           | 10,806.28   |                     |
| Other Expenses                    | 27,860.00                   | 32,860.00                    | 17,182.00    | 9,790.85                  | 5,887.15    |                     |
| Department of Township Clerk:     |                             |                              |              |                           |             |                     |
| Township Clerk:                   |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 242,600.00                  | 242,600.00                   | 229,042.37   |                           | 13,557.63   |                     |
| Other Expenses                    | 73,435.00                   | 73,435.00                    | 43,803.26    | 11,983.36                 | 17,648.38   |                     |
| Department of Township Attorney:  |                             |                              |              |                           |             |                     |
| Other Expenses                    | 420,000.00                  | 420,000.00                   | 213,191.96   | 95,658.38                 | 111,149.66  |                     |
| Office of Township Prosecutor:    |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 52,100.00                   | 52,100.00                    | 51,000.00    |                           | 1,100.00    |                     |
| Department of Finance:            |                             |                              |              |                           |             |                     |
| Financial Administration:         |                             |                              |              |                           |             |                     |
| Salaries and Wages                | 331,500.00                  | 331,500.00                   | 286,623.68   |                           | 44,876.32   |                     |
| Other Expenses                    | 54,350.00                   | 54,350.00                    | 49,560.01    | 330.26                    | 4,459.73    |                     |
| Audit Services:                   |                             |                              |              |                           |             |                     |
| Other Expenses                    | 73,000.00                   | 73,000.00                    | 71,525.00    |                           | 1,475.00    |                     |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|  | A p p r o p r i a t i o n s |                              |               | P a i d o r C h a r g e d |              | Unexpended          |
|--|-----------------------------|------------------------------|---------------|---------------------------|--------------|---------------------|
|  | Budget                      | Budget After<br>Modification | Expended      | Encumbered                | Reserved     | Balance<br>Canceled |
| OPERATIONS WITHIN "CAPS" (CONT'D)                          |                             |                              |               |                           |              |                     |
| General Government (Cont'd):                               |                             |                              |               |                           |              |                     |
| Department of Tax Assessments:                             |                             |                              |               |                           |              |                     |
| Office of Tax Assessor:                                    |                             |                              |               |                           |              |                     |
| Salaries and Wages   | \$ 243,800.00               | \$ 243,800.00                | \$ 233,740.07 |                           | \$ 10,059.93 |                     |
| Other Expenses   | 71,200.00                   | 71,200.00                    | 2,985.09      | \$ 9,324.18               | 58,890.73    |                     |
| Department of Tax Collector:                               |                             |                              |               |                           |              |                     |
| Office of Tax Collector:                                   |                             |                              |               |                           |              |                     |
| Salaries and Wages   | 213,600.00                  | 202,100.00                   | 189,905.09    |                           | 12,194.91    |                     |
| Other Expenses   | 36,600.00                   | 36,600.00                    | 21,910.45     | 184.51                    | 14,505.04    |                     |
| Engineering Services:                                      |                             |                              |               |                           |              |                     |
| Other Expenses   | 85,000.00                   | 85,000.00                    | 37,107.86     | 7,892.14                  | 40,000.00    |                     |
| Department of Public Works:                                |                             |                              |               |                           |              |                     |
| Administration:  |                             |                              |               |                           |              |                     |
| Salaries and Wages   | 479,900.00                  | 479,900.00                   | 433,229.14    |                           | 46,670.86    |                     |
| Other Expenses   | 21,700.00                   | 21,700.00                    | 11,726.45     | 1,688.72                  | 8,284.83     |                     |
| Road Repairs and Maintenance:                              |                             |                              |               |                           |              |                     |
| Salaries and Wages   | 1,170,400.00                | 1,170,400.00                 | 887,352.52    |                           | 283,047.48   |                     |
| Other Expenses   | 866,800.00                  | 1,066,800.00                 | 494,907.42    | 188,530.48                | 383,362.10   |                     |
| Repair and Demolition of Abandoned Properties (40:48-2.10) | 50,000.00                   | 50,000.00                    | 2,246.00      | 1,254.00                  | 46,500.00    |                     |
| Street Lighting:   |                             |                              |               |                           |              |                     |
| Other Expenses   | 520,000.00                  | 520,000.00                   | 372,086.94    |                           | 147,913.06   |                     |
| Sanitation:  |                             |                              |               |                           |              |                     |
| Salaries and Wages   | 464,700.00                  | 464,700.00                   | 364,204.91    |                           | 100,495.09   |                     |
| Other Expenses   | 111,000.00                  | 111,000.00                   | 64,274.18     | 26,056.00                 | 20,669.82    |                     |
| Landfill Fees  | 2,383,000.00                | 2,383,000.00                 | 1,944,437.79  | 210,548.81                | 228,013.40   |                     |
| Department of Parks and Recreation:                        |                             |                              |               |                           |              |                     |
| Public Buildings and Grounds:                              |                             |                              |               |                           |              |                     |
| Salaries and Wages   | 210,300.00                  | 210,300.00                   | 126,517.34    |                           | 83,782.66    |                     |
| Other Expenses   | 288,000.00                  | 358,000.00                   | 227,791.90    | 89,038.52                 | 41,169.58    |                     |
| Vehicle Maintenance:                                       |                             |                              |               |                           |              |                     |
| Salaries and Wages   | 369,200.00                  | 369,200.00                   | 322,100.93    |                           | 47,099.07    |                     |
| Other Expenses   | 490,000.00                  | 510,000.00                   | 444,074.43    | 57,670.51                 | 8,255.06     |                     |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|  | A p p r o p r i a t i o n s |                              | P a i d o r C h a r g e d |            |               | Unexpended          |
|--|-----------------------------|------------------------------|---------------------------|------------|---------------|---------------------|
|  | Budget                      | Budget After<br>Modification | Expended                  | Encumbered | Reserved      | Balance<br>Canceled |
| OPERATIONS WITHIN "CAPS" (CONT'D)  |                             |                              |                           |            |               |                     |
| General Government (Cont'd):   |                             |                              |                           |            |               |                     |
| Recreation Program:  |                             |                              |                           |            |               |                     |
| Salaries and Wages   | \$ 188,300.00               | \$ 188,300.00                | \$ 64,939.45              | \$ 120.00  | \$ 123,240.55 |                     |
| Other Expenses   | 64,500.00                   | 44,500.00                    | 21,992.37                 | 1,972.00   | 20,535.63     |                     |
| Celebration of Public Events:  |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 30,000.00                   | 30,000.00                    | 11,035.17                 |            | 18,964.83     |                     |
| Other Expenses   | 18,700.00                   | 18,700.00                    | 17,167.50                 |            | 1,532.50      |                     |
| Department of Police:  |                             |                              |                           |            |               |                     |
| Police:  |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 8,343,500.00                | 8,343,500.00                 | 7,910,494.84              |            | 433,005.16    |                     |
| Other Expenses   | 377,350.00                  | 377,350.00                   | 263,576.80                | 104,183.63 | 9,589.57      |                     |
| Department of Public Health:   |                             |                              |                           |            |               |                     |
| Public Health:   |                             |                              |                           |            |               |                     |
| Other Expenses   | 23,000.00                   | 23,000.00                    | 8,758.49                  | 83.78      | 14,157.73     |                     |
| Department of Community Development:   |                             |                              |                           |            |               |                     |
| Planning Administration:   |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 334,100.00                  | 334,100.00                   | 295,582.72                |            | 38,517.28     |                     |
| Other Expenses   | 81,700.00                   | 41,700.00                    | 14,795.77                 | 1,231.25   | 25,672.98     |                     |
| Zoning Administration:   |                             |                              |                           |            |               |                     |
| Other Expenses   | 8,000.00                    | 8,000.00                     | 2,800.79                  | 748.00     | 4,451.21      |                     |
| Computerized Data Processing :   |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 219,600.00                  | 225,600.00                   | 219,345.11                |            | 6,254.89      |                     |
| Other Expenses   | 128,640.00                  | 128,640.00                   | 98,712.34                 | 19,461.91  | 10,465.75     |                     |
| Uniform Construction Code Appropriations Offset by<br>Dedicated Revenues (N.J.A.C. 5:23-4.17): |                             |                              |                           |            |               |                     |
| Construction Code Official:  |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 427,700.00                  | 427,700.00                   | 401,116.84                |            | 26,583.16     |                     |
| Other Expenses   | 20,700.00                   | 60,700.00                    | 8,416.37                  | 1,761.84   | 50,521.79     |                     |
| Community Services Act:  |                             |                              |                           |            |               |                     |
| Other Expenses   | 100,000.00                  | 100,000.00                   | 1,100.64                  |            | 98,899.36     |                     |
| Municipal Court:   |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 305,400.00                  | 305,400.00                   | 277,025.71                |            | 28,374.29     |                     |
| Other Expenses   | 46,000.00                   | 46,000.00                    | 28,323.95                 | 1,867.47   | 15,808.58     |                     |
| Public Defender:   |                             |                              |                           |            |               |                     |
| Salaries and Wages   | 4,500.00                    |                              |                           |            |               |                     |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|  | <u>A p p r o p r i a t i o n s</u> |                     |                 | <u>P a i d o r C h a r g e d</u> |                 | Unexpended      |
|--|------------------------------------|---------------------|-----------------|----------------------------------|-----------------|-----------------|
|  | <u>Budget</u>                      | <u>Budget After</u> | <u>Expended</u> | <u>Encumbered</u>                | <u>Reserved</u> | <u>Balance</u>  |
|  |                                    | <u>Modification</u> |                 |                                  |                 | <u>Canceled</u> |
| <u>OPERATIONS WITHIN "CAPS" (CONT'D)</u>               |                                    |                     |                 |                                  |                 |                 |
| General Government (Cont'd):                           |                                    |                     |                 |                                  |                 |                 |
| Insurance:   |                                    |                     |                 |                                  |                 |                 |
| Liability  | \$ 550,300.00                      | \$ 550,300.00       | \$ 528,136.00   |                                  | \$ 22,164.00    |                 |
| Workers Compensation                                   | 503,100.00                         | 503,100.00          | 503,100.00      |                                  |                 |                 |
| Employee Group Insurance                               | 2,650,000.00                       | 2,350,000.00        | 2,272,571.97    |                                  | 77,428.03       |                 |
| Health Benefit Waivers                                 | 180,000.00                         | 200,000.00          | 172,014.72      |                                  | 27,985.28       |                 |
| Homeland Security:                                     |                                    |                     |                 |                                  |                 |                 |
| Other Expenses   | 10,000.00                          | 10,000.00           | 10,000.00       |                                  |                 |                 |
| Interlocal Municipal Service Agreements:               |                                    |                     |                 |                                  |                 |                 |
| Police Salaries - Lenape Regional High School District | 257,800.00                         | 257,800.00          | 257,800.00      |                                  |                 |                 |
| Police Salaries - Evesham Township Board of Education  | 250,000.00                         | 250,000.00          | 250,000.00      |                                  |                 |                 |
| Emergency Management:                                  |                                    |                     |                 |                                  |                 |                 |
| Salaries and Wages                                     | 4,500.00                           | 4,500.00            |                 |                                  | 4,500.00        |                 |
| Accumulated Compensated Absences:                      |                                    |                     |                 |                                  |                 |                 |
| Salaries and Wages                                     | 100,000.00                         | 100,000.00          | 100,000.00      |                                  |                 |                 |
| Unclassified:  |                                    |                     |                 |                                  |                 |                 |
| Postage  | 76,500.00                          | 76,500.00           | 43,151.96       | \$ 884.57                        | 32,463.47       |                 |
| Printing and Photocopying                              | 45,900.00                          | 45,900.00           | 38,468.59       |                                  | 7,431.41        |                 |
| Gas and Propane  | 96,900.00                          | 96,900.00           | 66,487.05       | 11,240.40                        | 19,172.55       |                 |
| Gasoline and Fuel                                      | 448,800.00                         | 448,800.00          | 265,989.20      | 15,000.00                        | 167,810.80      |                 |
| Telephone  | 112,200.00                         | 112,200.00          | 96,104.45       | 6,628.37                         | 9,467.18        |                 |
| Electricity  | 417,600.00                         | 417,600.00          | 340,441.25      | 40,247.37                        | 36,911.38       |                 |
| Water  | 2,000.00                           | 2,000.00            |                 |                                  | 2,000.00        |                 |
| Traffic Signals  | 71,400.00                          | 71,400.00           | 37,643.31       |                                  | 33,756.69       |                 |
|  |                                    |                     |                 |                                  |                 |                 |
| Total Operations -- Within "CAPS"                      | 26,341,783.00                      | 26,321,783.00       | 22,196,704.81   | 916,284.10                       | 3,208,794.09    |                 |
| Contingent   | 5,000.00                           | 5,000.00            |                 |                                  | 5,000.00        |                 |
|  |                                    |                     |                 |                                  |                 |                 |
| Total Operations Including Contingent Within "CAPS"    | 26,346,783.00                      | 26,326,783.00       | 22,196,704.81   | 916,284.10                       | 3,213,794.09    |                 |
|  |                                    |                     |                 |                                  |                 |                 |
| Detail:  |                                    |                     |                 |                                  |                 |                 |
| Salaries and Wages                                     | 14,690,900.00                      | 14,675,900.00       | 13,314,144.18   | 120.00                           | 1,361,635.82    |                 |
| Other Expenses   | 11,655,883.00                      | 11,650,883.00       | 8,882,560.63    | 916,164.10                       | 1,852,158.27    |                 |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|   | <u>A p p r o p r i a t i o n s</u> |                                      | <u>Expended</u> | <u>P a i d o r C h a r g e d</u> |                 | Unexpended<br>Balance<br>Canceled |
|---|------------------------------------|--------------------------------------|-----------------|----------------------------------|-----------------|-----------------------------------|
|   | <u>Budget</u>                      | <u>Budget After<br/>Modification</u> |                 | <u>Encumbered</u>                | <u>Reserved</u> |                                   |
| <u>DEFERRED CHARGES AND STATUTORY EXPENDITURES --</u>                                     |                                    |                                      |                 |                                  |                 |                                   |
| <u>MUNICIPAL -- WITHIN "CAPS"</u>   |                                    |                                      |                 |                                  |                 |                                   |
| Statutory Expenditures:   |                                    |                                      |                 |                                  |                 |                                   |
| Contribution to:  |                                    |                                      |                 |                                  |                 |                                   |
| Social Security System (O.A.S.I)  | \$ 1,057,000.00                    | \$ 1,077,000.00                      | \$ 1,052,422.13 |                                  | \$ 24,577.87    |                                   |
| Contributions to Employees Retirement System  | 605,000.00                         | 605,000.00                           | 573,270.00      |                                  | 31,730.00       |                                   |
| Police & Firemen's Retirement System of NJ  | 1,730,000.00                       | 1,730,000.00                         | 1,729,370.00    |                                  | 630.00          |                                   |
| Defined Contribution Retirement Plan  | 5,000.00                           | 5,000.00                             | 430.38          |                                  | 4,569.62        |                                   |
| Unemployment Compensation Insurance   | 60,000.00                          | 60,000.00                            | 60,000.00       |                                  |                 |                                   |
| Total Deferred Charges and Statutory Expenditures -<br>Municipal Within "CAPS"            | 3,457,000.00                       | 3,477,000.00                         | 3,415,492.51    |                                  | 61,507.49       |                                   |
| Total General Appropriations for Municipal<br>Purposes Within "CAPS"                      | 29,803,783.00                      | 29,803,783.00                        | 25,612,197.32   | \$ 916,284.10                    | 3,275,301.58    |                                   |
| <u>OPERATIONS EXCLUDED FROM "CAPS"</u>  |                                    |                                      |                 |                                  |                 |                                   |
| Landfill Fees - Recycling Tax   | 68,442.00                          | 68,442.00                            | 44,026.22       |                                  | 24,415.78       |                                   |
| Reserve for Tax Appeals   | 15,000.00                          | 15,000.00                            | 15,000.00       |                                  |                 |                                   |
| NJDPDES Stormwater Permit [N.J.S.A. 40A:4-45.3 (cc)]:<br>Street Division - Other Expenses | 20,000.00                          | 20,000.00                            | 13,349.00       | 651.00                           | 6,000.00        |                                   |
| Total Other Operations - Excluded from "CAPS"   | 103,442.00                         | 103,442.00                           | 72,375.22       | 651.00                           | 30,415.78       |                                   |
| Public and Private Programs Offset by Revenues:   |                                    |                                      |                 |                                  |                 |                                   |
| Supplemental Fire Services Program  | 13,848.00                          | 13,848.00                            | 13,848.00       |                                  |                 |                                   |
| Matching Funds for Grants   | 6,375.00                           | 6,375.00                             | 6,375.00        |                                  |                 |                                   |
| Safe and Secure Communities Program - P.L. 1994, Chapter 220                              | 60,000.00                          | 60,000.00                            | 60,000.00       |                                  |                 |                                   |
| Municipal Alcohol Education/Rehabilitation Program (NJS 40A:4-87<br>\$2,573.60)           |                                    | 2,573.60                             | 2,573.60        |                                  |                 |                                   |
| Drive Sober or Get Pulled Over (NJS 40A:4-87 \$5,500.00)                                  |                                    | 5,500.00                             | 5,500.00        |                                  |                 |                                   |
| Drunk Driving Enforcement Fund (NJS 40A:4-87 \$20,289.52)                                 |                                    | 20,289.52                            | 20,289.52       |                                  |                 |                                   |
| Body Armor Replacement Grant (NJS 40A:4-87 \$7,007.95)                                    |                                    | 7,007.95                             | 7,007.95        |                                  |                 |                                   |
| Safe Corridors - Highway Safety Grant (NJS 40A:4-87 \$38,302.75)                          |                                    | 38,302.75                            | 38,302.75       |                                  |                 |                                   |
| ANJEC Open Space Grant Environmental Commission (NJS 40A:4-<br>87 \$1,500.00)             |                                    | 1,500.00                             | 1,500.00        |                                  |                 |                                   |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|   | <u>A p p r o p r i a t i o n s</u> |                     | <u>P a i d o r C h a r g e d</u> |                   |                 | <u>Unexpended</u> |
|---|------------------------------------|---------------------|----------------------------------|-------------------|-----------------|-------------------|
|   | <u>Budget</u>                      | <u>Budget After</u> | <u>Expended</u>                  | <u>Encumbered</u> | <u>Reserved</u> | <u>Balance</u>    |
|   |                                    | <u>Modification</u> |                                  |                   |                 | <u>Canceled</u>   |
| <u>OPERATIONS EXCLUDED FROM "CAPS"</u>  |                                    |                     |                                  |                   |                 |                   |
| Public and Private Programs Offset by Revenues (Cont'd):                                |                                    |                     |                                  |                   |                 |                   |
| 200 Club Police Training Grant (NJS 40A:4-87 \$1,456.00)                                |                                    | \$ 1,456.00         | \$ 1,456.00                      |                   |                 |                   |
| Cross Country Transportation Demand Management Assoc Grant<br>(NJS 40A:4-87 \$4,000.00) |                                    | 4,000.00            | 4,000.00                         |                   |                 |                   |
| NJDEP - Clean Communities Program (NJS 40A:4-87 \$95,111.21)                            |                                    | 95,111.21           | 95,111.21                        |                   |                 |                   |
| 2017 Safety Incentive Grant (NJS 40A:4-87 \$2,500.00)                                   |                                    | 2,500.00            | 2,500.00                         |                   |                 |                   |
| Recycling Tonnage Grant (NJS 40A:4-87 \$58,678.95)                                      | \$ 61,019.64                       | 119,698.59          | 119,698.59                       |                   |                 |                   |
| Total Public and Private Programs Offset by Revenues                                    | 141,242.64                         | 378,162.62          | 378,162.62                       |                   |                 |                   |
| Total Operations - Excluded from "CAPS"   | 244,684.64                         | 481,604.62          | 450,537.84                       | \$ 651.00         | \$ 30,415.78    |                   |
| Detail:   |                                    |                     |                                  |                   |                 |                   |
| Salaries and Wages  | 60,000.00                          | 85,789.52           | 85,789.52                        |                   |                 |                   |
| Other Expenses  | 184,684.64                         | 395,815.10          | 364,748.32                       | 651.00            | 30,415.78       |                   |
| <u>CAPITAL IMPROVEMENTS -- EXCLUDED FROM "CAPS"</u>                                     |                                    |                     |                                  |                   |                 |                   |
| Capital Improvement Fund  | 295,000.00                         | 295,000.00          | 295,000.00                       |                   |                 |                   |
| Total Capital Improvements -- Excluded from "CAPS"                                      | 295,000.00                         | 295,000.00          | 295,000.00                       |                   |                 |                   |
| <u>MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"</u>                                   |                                    |                     |                                  |                   |                 |                   |
| Payment of Bond Principal   | 1,935,000.00                       | 1,935,000.00        | 1,935,000.00                     |                   |                 |                   |
| Payment of BANs and Capital Notes   | 10,000.00                          | 10,000.00           |                                  |                   |                 | \$ 10,000.00      |
| Interest on Bonds   | 695,000.00                         | 695,000.00          | 690,433.75                       |                   |                 | 4,566.25          |
| Interest on Notes   | 205,000.00                         | 205,000.00          | 203,140.28                       |                   |                 | 1,859.72          |
| Loan Repayments for Principal and Interest:   |                                    |                     |                                  |                   |                 |                   |
| Loan Principal  | 1,260,000.00                       | 1,260,000.00        | 1,257,000.00                     |                   |                 | 3,000.00          |
| Loan Interest   | 360,000.00                         | 360,000.00          | 340,578.09                       |                   |                 | 19,421.91         |
| Total Municipal Debt Service -- Excluded from "CAPS"                                    | 4,465,000.00                       | 4,465,000.00        | 4,426,152.12                     |                   |                 | 38,847.88         |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|   | <u>A p p r o p r i a t i o n s</u> |                                      | <u>Expended</u>         | <u>P a i d o r C h a r g e d</u> |                        | <u>Unexpended<br/>Balance<br/>Canceled</u> |
|---|------------------------------------|--------------------------------------|-------------------------|----------------------------------|------------------------|--|
|   | <u>Budget</u>                      | <u>Budget After<br/>Modification</u> |                         | <u>Encumbered</u>                | <u>Reserved</u>        |  |
| Total General Appropriations for Municipal Purposes<br>Excluded from "CAPS" | \$ 5,004,684.64                    | \$ 5,241,604.62                      | \$ 5,171,689.96         | \$ 651.00                        | \$ 30,415.78           | \$ 38,847.88                               |
| Subtotal General Appropriations   | 34,808,467.64                      | 35,045,387.62                        | 30,783,887.28           | 916,935.10                       | 3,305,717.36           | 38,847.88                                  |
| Reserve for Uncollected Taxes   | 1,662,509.11                       | 1,662,509.11                         | 1,662,509.11            |                                  |                        |  |
| Total General Appropriations  | <u>\$ 36,470,976.75</u>            | <u>\$ 36,707,896.73</u>              | <u>\$ 32,446,396.39</u> | <u>\$ 916,935.10</u>             | <u>\$ 3,305,717.36</u> | <u>\$ 38,847.88</u>                        |
| Original Budget   |                                    | \$ 36,470,976.75                     |                         |                                  |                        |  |
| Appropriation by NJSA 40A:4-87  |                                    | 236,919.98                           |                         |                                  |                        |  |
|   |                                    | <u>\$ 36,707,896.73</u>              |                         |                                  |                        |  |
| Reserve for Federal and State Grants Appropriated                           |                                    |                                      | \$ 357,939.62           |                                  |                        |  |
| Reserve for Tax Appeals   |                                    |                                      | 15,000.00               |                                  |                        |  |
| Reserve for Uncollected Taxes   |                                    |                                      | 1,662,509.11            |                                  |                        |  |
| Disbursements   |                                    |                                      | 30,577,982.12           |                                  |                        |  |
| Refunds of Appropriations   |                                    |                                      | (167,034.46)            |                                  |                        |  |
|   |                                    |                                      | <u>\$ 32,446,396.39</u> |                                  |                        |  |

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

**TOWNSHIP OF EVESHAM**  
**TRUST FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
 As of December 31, 2017 and 2016

| ASSETS:  | Ref.  | 2017             | 2016            |
|--|-------|------------------|-----------------|
| Animal Control Fund:                           |       |                  |                 |
| Cash   | SB-2  | \$ 53,797.60     | \$ 56,584.40    |
| Other Funds:                                   |       |                  |                 |
| Cash - Collector                               | SB-1  | 73,988.50        | 72,930.58       |
| Cash - Treasurer                               | SB-2  | 8,780,113.07     | 7,591,782.57    |
|  |       | 8,854,101.57     | 7,664,713.15    |
| Municipal Open Space Trust Fund:               |       |                  |                 |
| Cash   | SB-2  | 1,778,145.63     | 1,735,775.12    |
|  |       | \$ 10,686,044.80 | \$ 9,457,072.67 |
| LIABILITIES, RESERVES<br>AND FUND BALANCE:     |       |                  |                 |
| Animal Control Fund:                           |       |                  |                 |
| Due Current Fund                               | SB-3  |                  | \$ 2,443.00     |
| Due State of New Jersey                        | SB-4  | \$ 11.00         |                 |
| Reserve for Animal Control Fund Expenditures   | SB-5  | 53,786.60        | 54,141.40       |
|  |       | 53,797.60        | 56,584.40       |
| Other Funds:                                   |       |                  |                 |
| Due Current Fund                               | SB-6  | 187,047.47       |                 |
| Collector:                                     |       |                  |                 |
| Reserve For:                                   |       |                  |                 |
| Tax Title Lien Redemption                      | SB-7  | 73,988.50        | 72,930.58       |
| Treasurer:                                     |       |                  |                 |
| Due Violent Crime Compensation Board           | SB-10 |                  | 86,264.18       |
| Reserve for:                                   |       |                  |                 |
| Accumulated Compensated Absences               | SB-7  | 116,343.10       | 62,523.73       |
| Affordable Housing                             | SB-7  | 2,013,408.63     | 1,553,114.78    |
| Ardsley Drive Topcoat                          | SB-7  | 7,500.00         | 7,500.00        |
| Bike Path                                      | SB-7  | 18,294.00        | 18,294.00       |
| Cash Bonds                                     | SB-7  | 829,113.29       | 245,655.72      |
| Celebration of Public Events                   | SB-7  | 38,020.06        | 32,520.06       |
| Community Development Block Grant Funds        | SB-7  | 4,896.04         | 4,853.98        |
| Deposit for Performance Bonds                  | SB-7  | 68,395.50        | 68,388.70       |
| Deposit for Zoning                             | SB-7  | 273,643.19       | 142,273.27      |
| Deposits for Plot Plan                         | SB-7  | 855,553.34       | 497,046.74      |
| Dog Park Donations                             | SB-7  | 1,000.00         | 1,000.00        |
| Electronic Receipt Fees                        | SB-7  | 8,269.05         | 4,215.39        |
| Employee Health Benefit Self Insurance Program | SB-7  | 1,197,711.94     | 1,127,969.72    |
| Evesham Saves Lives Program                    | SB-7  | 1,782.70         | 1,974.70        |
| Federal Trade Equitable Sharing                | SB-7  | 1,293.00         | 1,575.16        |

(Continued)



**TOWNSHIP OF EVESHAM**  
**TRUST FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
 As of December 31, 2017 and 2016

| LIABILITIES, RESERVES<br>AND FUND BALANCE (CONT'D):    | Ref. | 2017                    | 2016                   |
|--|------|-------------------------|------------------------|
| Other Funds (Cont'd):                                  |      |                         |                        |
| Treasurer (Cont'd):                                    |      |                         |                        |
| Reserve for:   |      |                         |                        |
| Field Signage  | SB-7 | \$ 54,949.00            | \$ 19,539.00           |
| Flexible Savings                                       | SB-7 | 29,148.24               | 29,147.86              |
| Golf Course Deposits                                   | SB-7 | 17,727.87               | 17,719.02              |
| Golf Course Performance Bond                           | SB-7 | 40,000.00               | 40,000.00              |
| Growth Share AH3                                       | SB-7 | 57,594.85               | 57,100.12              |
| Historic Preservation                                  | SB-7 | 3,850.07                | 3,850.07               |
| M-2 Soccer Field                                       | SB-7 | 5,000.00                |                        |
| Miscellaneous Deposits                                 | SB-7 | 159,472.10              | 154,177.10             |
| Municipal Alliance                                     | SB-7 | 450.98                  | 6,425.31               |
| Municipal Court DWI Funds                              | SB-7 | 412.66                  | 412.66                 |
| New Jersey Unemployment Compensation Insurance         | SB-7 | 393,781.65              | 333,243.19             |
| Payroll Deductions Payable                             | SB-7 | 217,985.96              | 401,346.88             |
| POAA   | SB-7 | 486.00                  | 460.00                 |
| Police Outside Employment Trust (POET)                 | SB-7 | 42,338.71               | 58,322.67              |
| Public Defender  | SB-7 | 23,069.30               | 17,288.95              |
| RCA Contributions                                      | SB-7 | 118,999.98              | 118,999.98             |
| Recreation Commission                                  | SB-7 | 159,356.45              | 191,674.35             |
| Recreation Commission - Program Books                  | SB-7 | 500.00                  | 500.00                 |
| Recreation Donations                                   | SB-7 | 4,956.87                | 4,856.87               |
| Recreation Facility/Basement                           | SB-7 | 9,637.38                | 9,637.38               |
| Recreation Improvements                                | SB-7 | 168,725.21              | 149,592.51             |
| Recreation MEND  | SB-7 | 20,920.23               | 20,920.23              |
| Recycling Costs  | SB-7 | 83,415.40               | 75,620.11              |
| Resale of Diesel Fuel                                  | SB-7 | 13,341.95               |                        |
| Road Opening Escrows                                   | SB-7 | 29,415.14               | 22,175.47              |
| Sanitary Landfill Closure Escrow                       | SB-7 | 52,977.89               | 64,261.15              |
| Security Deposits                                      | SB-7 | 63,847.00               | 62,607.00              |
| Sharp's Run  | SB-7 | 311,150.08              | 309,411.17             |
| Sidewalk Improvements                                  | SB-7 | 5,744.00                | 5,744.00               |
| Special Law Enforcement                                | SB-7 | 22,047.42               | 17,053.09              |
| Tax Sales Premiums                                     | SB-7 | 864,600.00              | 1,360,100.00           |
| Teen Advisory Committee                                | SB-7 | 2,790.80                | 2,267.08               |
| Traffic Improvements - Rt. 70 and Troth Road, Evesboro | SB-7 | 16,560.75               | 16,560.75              |
| Traffic Signal - Brick and Evans Road/Sagemore         | SB-7 | 25,145.00               | 21,600.00              |
| Traffic Signal MEND                                    | SB-7 | 31,654.00               | 31,654.00              |
| Traffic Signal Route 70 and Elmwood Road               | SB-7 | 12,500.00               | 12,500.00              |
| Tree Planting  | SB-7 | 82,442.00               | 88,957.00              |
| Veterans Memorial Trust Fund                           | SB-7 | 3,381.82                | 3,422.47               |
| 9-11 Memorial Donations                                | SB-7 | 7,465.00                | 7,465.00               |
|  |      | <u>8,854,101.57</u>     | <u>7,664,713.15</u>    |
| Municipal Open Space Trust Fund:                       |      |                         |                        |
| Reserve for Future Use                                 | SB-9 | <u>1,778,145.63</u>     | <u>1,735,775.12</u>    |
|  |      | <u>1,778,145.63</u>     | <u>1,735,775.12</u>    |
|  |      | <u>\$ 10,686,044.80</u> | <u>\$ 9,457,072.67</u> |

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

**TOWNSHIP OF EVESHAM**  
**MUNICIPAL OPEN SPACE TRUST FUND**  
 Statements of Operations and Changes in Reserve for Future Use -- Regulatory Basis  
 For the Years Ended December 31, 2017 and 2016

|  | <u>2017</u>                   | <u>2016</u>                   |
|--|-------------------------------|-------------------------------|
| REVENUE REALIZED:                                    |                               |                               |
| Amount to be Raised by Taxation                      | \$ 1,573,592.62               | \$ 1,577,842.94               |
| Reserve for Future Use                               | 805,855.19                    | 787,898.96                    |
| General Capital Surplus                              |                               | 72,556.00                     |
| Miscellaneous  | <u>738,457.70</u>             | <u>164,633.17</u>             |
| Total Income   | <u>3,117,905.51</u>           | <u>2,602,931.07</u>           |
| EXPENDITURES:  |                               |                               |
| Budget Appropriations:                               |                               |                               |
| Maintenance of Lands for Recreation and Conservation | 702,260.45                    | 718,861.14                    |
| Debt Service   | 545,229.36                    | 1,020,521.86                  |
| Due Golf Course Utility Operating Fund               | 1,018,200.00                  | 628,056.00                    |
| Paid Directly from Reserve Funds:                    |                               |                               |
| Other Open Space Acquisition Expenditures            | <u>3,990.00</u>               | <u>28,082.75</u>              |
| Total Expenditures                                   | <u>2,269,679.81</u>           | <u>2,395,521.75</u>           |
| Excess to Reserve                                    | 848,225.70                    | 207,409.32                    |
| RESERVE FOR FUTURE USE:                              |                               |                               |
| Balance January 1,                                   | <u>1,735,775.12</u>           | <u>2,316,264.76</u>           |
|  | 2,584,000.82                  | 2,523,674.08                  |
| Decreased by:  |                               |                               |
| Reserve for Future Use Anticipated                   | <u>805,855.19</u>             | <u>787,898.96</u>             |
| Balance December 31,                                 | <u><u>\$ 1,778,145.63</u></u> | <u><u>\$ 1,735,775.12</u></u> |

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

**TOWNSHIP OF EVESHAM**  
**MUNICIPAL OPEN SPACE TRUST FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2017

|   | Anticipated<br><u>Budget</u> | <u>Realized</u>        | Excess or<br><u>(Deficit)</u> |
|---|------------------------------|------------------------|-------------------------------|
| Amount to be Raised by Taxation                         | \$ 1,563,944.81              | \$ 1,573,592.62        | \$ 9,647.81                   |
| Reserve for Future Use                                  | 805,855.19                   | 805,855.19             |                               |
| Miscellaneous   |                              | <u>738,457.70</u>      | <u>738,457.70</u>             |
|   | <u>\$ 2,369,800.00</u>       | <u>\$ 3,117,905.51</u> | <u>\$ 748,105.51</u>          |
| <u>Analysis of Realized Revenues</u>                    |                              |                        |                               |
| Receipts:   |                              |                        |                               |
| Due from Current Fund:                                  |                              |                        |                               |
| 2017 Open Space Tax Levy                                | \$ 1,563,944.81              |                        |                               |
| Added and Omitted Taxes                                 | <u>9,647.81</u>              |                        |                               |
|   |                              | \$ 1,573,592.62        |                               |
| Miscellaneous Revenues:                                 |                              |                        |                               |
| Other   | 6,600.00                     |                        |                               |
| Due County - Reserve for Payment of Debt Service        | 149,760.00                   |                        |                               |
| State Green Acres - Reserve for Payment of Debt Service | 570,000.00                   |                        |                               |
| Interest Earnings on Deposits                           | <u>12,097.70</u>             |                        |                               |
|   |                              | <u>738,457.70</u>      |                               |
|   |                              | 2,312,050.32           |                               |
| Reserve for Future Use                                  |                              | <u>805,855.19</u>      |                               |
|   |                              | <u>\$ 3,117,905.51</u> |                               |

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

**TOWNSHIP OF EVESHAM**  
**MUNICIPAL OPEN SPACE TRUST FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|   | <u>Original<br/>Budget</u>    | <u>Appropriations<br/>Budget After<br/>Modification</u> | <u>Paid or<br/>Charged</u>    | <u>Unexpended<br/>Balance<br/>Canceled</u> |
|---|-------------------------------|---|-------------------------------|--|
| Maintenance of Lands for Recreation and Conservation: |                               |   |                               |  |
| Salaries & Wages                                      | \$ 286,600.00                 | \$ 266,600.00   | \$ 250,171.55                 | \$ 16,428.45                               |
| Other Expenses  | 485,000.00                    | 505,000.00  | 452,088.90                    | 52,911.10                                  |
|   | <u>771,600.00</u>             | <u>771,600.00</u>                                       | <u>702,260.45</u>             | <u>69,339.55</u>                           |
| Debt Service:   |                               |   |                               |  |
| Payment of Bond Principal                             | 165,000.00                    | 165,000.00  | 165,000.00                    |  |
| Interest on Bonds                                     | 210,000.00                    | 210,000.00  | 197,706.52                    | 12,293.48                                  |
| Payment of Loan Principal                             | 155,000.00                    | 155,000.00  | 145,263.44                    | 9,736.56                                   |
| Interest on Loans                                     | 50,000.00                     | 50,000.00   | 37,259.40                     | 12,740.60                                  |
|   | <u>580,000.00</u>             | <u>580,000.00</u>                                       | <u>545,229.36</u>             | <u>34,770.64</u>                           |
| Due Golf Course Utility Operating Fund                | <u>1,018,200.00</u>           | <u>1,018,200.00</u>                                     | <u>1,018,200.00</u>           |  |
|   | <u><u>\$ 2,369,800.00</u></u> | <u><u>\$ 2,369,800.00</u></u>                           | <u><u>\$ 2,265,689.81</u></u> | <u><u>\$ 104,110.19</u></u>                |

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

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
As of December 31, 2017 and 2016

| ASSETS:                                      | <u>Ref.</u> | <u>2017</u>             | <u>2016</u>             |
|--|-------------|-------------------------|-------------------------|
| Cash   | SC-1, SC-2  | \$ 9,098,424.55         | \$ 8,000,271.97         |
| Deferred Charges to Future Taxation:         |             |                         |                         |
| Funded                                       | SC-3        | 43,202,394.09           | 34,761,657.53           |
| Unfunded                                     | SC-4        | 6,548,880.44            | 14,423,880.44           |
| Due from Golf Course Utility Capital Fund    | C           | <u>153,542.81</u>       | <u>153,542.81</u>       |
| Total Assets                                 |             | <u>\$ 59,003,241.89</u> | <u>\$ 57,339,352.75</u> |
|  |             |                         |                         |
| LIABILITIES, RESERVES AND FUND BALANCE:      |             |                         |                         |
| Improvement Authorizations:                  |             |                         |                         |
| Funded                                       | SC-5        | \$ 4,901,326.08         | \$ 1,669,022.25         |
| Unfunded                                     | SC-5        | 490,805.49              | 2,975,130.30            |
| Reserve for Encumbrances                     | SC-10       | 2,337,100.45            | 1,228,746.84            |
| Capital Improvement Fund                     | SC-7        | 71,931.50               | 31,931.50               |
| Reserve for Preliminary Expenses             | C           | 7,081.75                | 7,081.75                |
| Reserve for Road Improvements                | C           | 32,561.00               | 32,561.00               |
| Reserve for Escheated Funds                  | C           | 2,028.00                | 2,028.00                |
| General Serial Bonds                         | SC-8        | 33,605,000.00           | 23,635,000.00           |
| Loans Payable                                | SC-9        | 9,597,394.09            | 11,126,657.53           |
| Bond Anticipation Notes Payable              | SC-11       | 6,380,000.00            | 14,255,000.00           |
| Reserve for Payment of Debt Service          | C           | 483,513.18              | 483,513.18              |
| Fund Balance                                 | C-1         | <u>1,094,500.35</u>     | <u>1,892,680.40</u>     |
| Total Liabilities, Reserves and Fund Balance |             | <u>\$ 59,003,241.89</u> | <u>\$ 57,339,352.75</u> |

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

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Fund Balance -- Regulatory Basis  
For the Year Ended December 31, 2017

---

|  |                             |                               |
|--|-----------------------------|-------------------------------|
| Balance December 31, 2016                                  |                             | \$ 1,892,680.40               |
| Increased by:  |                             |                               |
| Premium on Sale of:  |                             |                               |
| Refunding Loans  | \$ 160.57                   |                               |
| Bond Anticipation Notes                                    | 11,203.92                   |                               |
| Serial Bonds   | 895,455.46                  |                               |
|  | <u>                    </u> | <u>906,819.95</u>             |
|  |                             | 2,799,500.35                  |
| Decreased by:  |                             |                               |
| Anticipated Revenue in Current Fund                        | 810,000.00                  |                               |
| Bond Anticipation Notes paid with Premium on Sale of Bonds | 895,000.00                  |                               |
|  | <u>                    </u> | <u>1,705,000.00</u>           |
| Balance December 31, 2017                                  |                             | <u><u>\$ 1,094,500.35</u></u> |

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

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY FUND**  
 Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis  
 As of December 31, 2017 and 2016

| ASSETS:                                    | Ref.       | 2017             | 2016             |
|--|------------|------------------|------------------|
| Operating Fund:                            |            |                  |                  |
| Cash                                       | SD-1       | \$ 418,467.49    | \$ 342,243.84    |
| Cash -- Change Fund                        | D          | 2,400.00         | 2,400.00         |
| Inventory                                  | D          | 32,795.82        | 27,794.68        |
| Utility Reimbursements Accounts Receivable | SD-7       | 785.96           | 4,395.70         |
| Total Operating Fund                       |            | 454,449.27       | 376,834.22       |
| Capital Fund:                              |            |                  |                  |
| Cash                                       | SD-1, SD-2 | 626,164.28       | 791,732.45       |
| Fixed Capital                              | SD-3       | 12,564,428.10    | 12,564,428.10    |
| Fixed Capital Authorized and Uncompleted   | SD-4       | 2,652,300.00     | 2,437,300.00     |
| Total Capital Fund                         |            | 15,842,892.38    | 15,793,460.55    |
| Total Assets                               |            | \$ 16,297,341.65 | \$ 16,170,294.77 |
| LIABILITIES, RESERVES AND FUND BALANCE:    |            |                  |                  |
| Operating Fund:                            |            |                  |                  |
| Appropriation Reserve                      | D-3, SD-5  | \$ 37,143.27     | \$ 62,294.31     |
| Reserve for Encumbrances                   | D-3, SD-5  | 14,474.87        | 34,872.08        |
| Due Current Fund                           | SD-1       |                  | 130,676.05       |
| Accrued Interest on Bonds, Loans and Notes | SD-8       | 70,637.25        | 62,095.81        |
| New Jersey Sales Tax Payable               | SD-6       | 1,463.00         | 1,469.00         |
| Reserve for Inventory                      | D          | 32,795.82        | 27,794.68        |
| Total Liabilities and Reserves             |            | 156,514.21       | 319,201.93       |
| Fund Balance                               | D-1        | 297,935.06       | 57,632.29        |
| Total Operating Fund                       |            | 454,449.27       | 376,834.22       |
| Capital Fund:                              |            |                  |                  |
| Due To General Capital Fund                | D          | 153,542.81       | 153,542.81       |
| Improvement Authorizations:                |            |                  |                  |
| Funded                                     | SD-9       | 150,818.52       |                  |
| Unfunded                                   | SD-9       | 260,785.69       | 980,043.25       |
| Reserve for Encumbrance                    | SD-9       | 76,317.66        | 85,844.05        |
| Reserve for Amortization                   | SD-12      | 7,759,704.51     | 6,747,936.51     |
| Reserve for Deferred Amortization          | SD-15      | 314,916.00       | 259,666.00       |
| Serial Bonds                               | SD-10      | 4,490,000.00     | 5,105,000.00     |
| Loans Payable                              | SD-11      | 160,000.00       | 175,000.00       |
| Bond Anticipation Notes Payable            | SD-14      | 1,835,052.00     | 1,648,070.00     |
| Capital Improvement Fund                   | SD-13      | 12,914.19        | 12,914.19        |
| Fund Balance                               | D-4        | 628,841.00       | 625,443.74       |
| Total Capital Fund                         |            | 15,842,892.38    | 15,793,460.55    |
| Total Liabilities and Reserves             |            | \$ 16,297,341.65 | \$ 16,170,294.77 |

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

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY OPERATING FUND**  
 Statements of Operations and Changes in Fund Balance -- Regulatory Basis  
 For the Years Ended December 31, 2017 and 2016

|   | <u>2017</u>          | <u>2016</u>         |
|---|----------------------|---------------------|
| Revenue and Other Income Realized:                        |                      |                     |
| Surplus Anticipated                                       | \$ 30,000.00         | \$ 250,000.00       |
| Golf Course Fees  | 730,007.21           | 751,796.40          |
| Golf Cart Fees  | 157,057.10           | 166,260.01          |
| Golf Course Concession                                    | 249,996.00           | 245,000.00          |
| Interest on Investments                                   | 15,030.63            | 4,285.43            |
| Driving Range Sales                                       | 317,653.09           | 272,615.50          |
| Pro Shop Sales  | 110,849.11           | 98,722.07           |
| Dedicated Open Space/Recreation Trust Fund                | 1,018,200.00         | 628,056.00          |
| Deficit (General Budget) - Due from Current Fund          |                      | 69,323.95           |
| Non-Budgeted Revenues                                     | 149,125.68           | 101,912.16          |
| Other Credits to Income:                                  |                      |                     |
| Unexpended Balance of Appropriation Reserves              | 58,864.65            | 7,076.88            |
|   | <u>2,836,783.47</u>  | <u>2,595,048.40</u> |
| Expenditures:   |                      |                     |
| Operating   | 1,288,750.00         | 1,312,250.00        |
| Capital Improvements                                      | 10,250.00            | 30,000.00           |
| Debt Service  | 1,186,681.24         | 1,179,202.40        |
| Deferred Charges and Statutory Expenditures               | 75,600.00            | 73,596.00           |
| Prior Year Bills  | 600.00               |                     |
| Other Charges to Income:                                  |                      |                     |
| Cancellation of Utility Reimbursement Accounts Receivable | 4,599.46             |                     |
|   | <u>2,566,480.70</u>  | <u>2,595,048.40</u> |
| Total Expenditures  |                      |                     |
|   | <u>2,566,480.70</u>  | <u>2,595,048.40</u> |
| Statutory Excess to Fund Balance                          | 270,302.77           | -                   |
| Fund Balance:   |                      |                     |
| Balance January 1   | 57,632.29            | 307,632.29          |
|   | 327,935.06           | 307,632.29          |
| Decreased by:   |                      |                     |
| Utilized as Revenue                                       | 30,000.00            | 250,000.00          |
| Balance December 31                                       | <u>\$ 297,935.06</u> | <u>\$ 57,632.29</u> |

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



**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY OPERATING FUND**  
Statement of Revenues -- Regulatory Basis  
For the Year Ended December 31, 2017

|  | <u>Anticipated</u>     | <u>Realized</u>        | <u>Excess / (Deficit)</u> |
|--|------------------------|------------------------|---------------------------|
| Local Revenues:  |                        |                        |                           |
| Surplus Anticipated  | \$ 30,000.00           | \$ 30,000.00           |                           |
| Golf Course Fees   | 750,000.00             | 730,007.21             | \$ (19,992.79)            |
| Golf Cart Fees   | 165,000.00             | 157,057.10             | (7,942.90)                |
| Golf Course Concession   | 245,000.00             | 249,996.00             | 4,996.00                  |
| Interest on Investments  | 4,000.00               | 15,030.63              | 11,030.63                 |
| Driving Range Sales  | 270,000.00             | 317,653.09             | 47,653.09                 |
| Pro Shop Sales   | 98,000.00              | 110,849.11             | 12,849.11                 |
| Special Items of General Revenue Anticipated with Prior Written<br>Consent of the Director of Local Government Services: |                        |                        |                           |
| Dedicated Open Space/Recreation Trust Fund   | 1,018,200.00           | 1,018,200.00           |                           |
|  | <u>2,580,200.00</u>    | <u>2,628,793.14</u>    | <u>48,593.14</u>          |
| Non-Budgeted Revenues  |                        | 149,125.68             | 149,125.68                |
|  | <u>\$ 2,580,200.00</u> | <u>\$ 2,777,918.82</u> | <u>\$ 197,718.82</u>      |
| <u>Analysis of Realized Revenues</u>   |                        |                        |                           |
| Cash Receipts  |                        | \$ 2,598,793.14        |                           |
| Surplus Anticipated  |                        | <u>30,000.00</u>       |                           |
|  |                        | <u>\$ 2,628,793.14</u> |                           |
| <u>Analysis of Non-Budgeted Revenues</u>   |                        |                        |                           |
| Golf Instruction   |                        | \$ 67,484.15           |                           |
| Golf Outings   |                        | 65,865.53              |                           |
| Virtua Program   |                        | 15,000.00              |                           |
| Miscellaneous  |                        | <u>776.00</u>          |                           |
|  |                        | <u>\$ 149,125.68</u>   |                           |

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

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY OPERATING FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2017

|   | <u>A p p r o p r i a t i o n s</u> |                                      | <u>P a i d o r C h a r g e d</u> |                     |                     | <u>Unexpended<br/>Balance<br/>Canceled</u> |
|---|------------------------------------|--------------------------------------|----------------------------------|---------------------|---------------------|--|
|   | <u>Budget</u>                      | <u>Budget After<br/>Modification</u> | <u>Expended</u>                  | <u>Encumbered</u>   | <u>Reserved</u>     |  |
| Operating:  |                                    |                                      |                                  |                     |                     |  |
| Salaries and Wages                                | \$ 622,000.00                      | \$ 628,000.00                        | \$ 603,693.77                    |                     | \$ 24,306.23        |  |
| Other Expenses                                    | 660,750.00                         | 660,750.00                           | 635,037.11                       | \$ 14,474.87        | 11,238.02           |  |
| Total Operating                                   | 1,282,750.00                       | 1,288,750.00                         | 1,238,730.88                     | 14,474.87           | 35,544.25           |  |
| Capital Improvements:                             |                                    |                                      |                                  |                     |                     |  |
| Capital Improvement Fund                          | 10,250.00                          | 10,250.00                            | 10,250.00                        |                     |                     |  |
| Debt Service:                                     |                                    |                                      |                                  |                     |                     |  |
| Payment of Bond Principal                         | 970,000.00                         | 970,000.00                           | 970,000.00                       |                     |                     |  |
| Payment of Bond Anticipation Notes                | 35,000.00                          | 35,000.00                            | 25,600.00                        |                     |                     | \$ 9,400.00                                |
| Interest on Bonds                                 | 145,000.00                         | 145,000.00                           | 141,790.34                       |                     |                     | 3,209.66                                   |
| Payment of Loan Principal                         | 15,000.00                          | 15,000.00                            | 15,000.00                        |                     |                     |  |
| Interest on Loans                                 | 10,000.00                          | 10,000.00                            | 6,489.53                         |                     |                     | 3,510.47                                   |
| Interest on Notes                                 | 30,000.00                          | 30,000.00                            | 27,801.37                        |                     |                     | 2,198.63                                   |
| Total Debt Service                                | 1,205,000.00                       | 1,205,000.00                         | 1,186,681.24                     |                     |                     | 18,318.76                                  |
| Deferred Charges and Statutory Expenditures:      |                                    |                                      |                                  |                     |                     |  |
| Statutory Expenditures:                           |                                    |                                      |                                  |                     |                     |  |
| Social Security System (O.A.S.I.)                 | 47,600.00                          | 50,100.00                            | 49,109.98                        |                     | 990.02              |  |
| Public Employee' Retirement System                | 34,000.00                          | 25,500.00                            | 24,946.00                        |                     | 554.00              |  |
| Total Deferred Charges and Statutory Expenditures | 81,600.00                          | 75,600.00                            | 74,055.98                        |                     | 1,544.02            |  |
| Prior Year Bills - Tri State Fire Protection 2015 | 600.00                             | 600.00                               | 545.00                           |                     | 55.00               |  |
|   | <u>\$ 2,580,200.00</u>             | <u>\$ 2,580,200.00</u>               | <u>\$ 2,510,263.10</u>           | <u>\$ 14,474.87</u> | <u>\$ 37,143.27</u> | <u>\$ 18,318.76</u>                        |
| Disbursements                                     |                                    |                                      | \$ 2,404,181.86                  |                     |                     |  |
| Refund of Appropriations                          |                                    |                                      | (70,000.00)                      |                     |                     |  |
| Accrued Interest on Bonds, Loans and Notes        |                                    |                                      | 176,081.24                       |                     |                     |  |
|   |                                    |                                      | <u>\$ 2,510,263.10</u>           |                     |                     |  |

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, 2017

---

|  |                  |                             |
|--|------------------|-----------------------------|
| Balance December 31, 2016                                  |                  | \$ 625,443.74               |
| Increased by:  |                  |                             |
| Premium on the Sale of:                                    |                  |                             |
| Bond Anticipation Notes                                    | \$ 3,160.08      |                             |
| Refunding Loans  | 1,004.98         |                             |
| Serial Bonds   | 45,400.20        |                             |
|  | <u>49,565.26</u> | <u>49,565.26</u>            |
|  |                  | 675,009.00                  |
| Decreased by:  |                  |                             |
| Bond Anticipation Notes paid with Premium on Sale of Notes | 1,168.00         |                             |
| Transfer to Deferred Reserve for Amortization              | 45,000.00        |                             |
|  | <u>46,168.00</u> | <u>46,168.00</u>            |
| Balance December 31, 2017                                  |                  | <u><u>\$ 628,841.00</u></u> |

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

**TOWNSHIP OF EVESHAM**  
**PUBLIC ASSISTANCE FUND**  
 Statements of Assets, Liabilities and Reserves -- Regulatory Basis  
 As of December 31, 2017 and 2016

---

|                                | <u>Ref.</u> | <u>2017</u>         | <u>2016</u>         |
|--------------------------------|-------------|---------------------|---------------------|
| ASSETS:                        |             |                     |                     |
| Cash                           | SE-1        | <u>\$ 21,556.79</u> | <u>\$ 21,556.79</u> |
| LIABILITIES AND RESERVES:      |             |                     |                     |
| Reserve for Public Assistance: |             |                     |                     |
| P.A.T.F. I                     | SE-1        | <u>\$ 21,556.79</u> | <u>\$ 21,556.79</u> |

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

**TOWNSHIP OF EVESHAM**  
**GENERAL FIXED ASSET ACCOUNT GROUP**  
Statement of General Fixed Asset Group of Accounts -- Regulatory Basis  
For the Year Ended December 31, 2017

---

|                                    | Balance<br>Dec. 31, 2016 | Additions              | Deletions            | Balance<br>Dec. 31, 2017 |
|------------------------------------|--------------------------|------------------------|----------------------|--------------------------|
| General Fixed Assets:              |                          |                        |                      |                          |
| Land and Land Improvements         | \$ 46,876,656.23         | \$ 4,597,764.35        |                      | \$ 51,474,420.58         |
| Buildings and Improvements         | 18,914,387.57            |                        |                      | 18,914,387.57            |
| Furniture, Equipment and Vehicles  | 11,642,301.01            | 1,256,240.87           | \$ 697,860.00        | 12,200,681.88            |
|                                    | <u>\$ 77,433,344.81</u>  | <u>\$ 5,854,005.22</u> | <u>\$ 697,860.00</u> | <u>\$ 82,589,490.03</u>  |
| Investment in General Fixed Assets | <u>\$ 77,433,344.81</u>  | <u>\$ 5,854,005.22</u> | <u>\$ 697,860.00</u> | <u>\$ 82,589,490.03</u>  |

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

**TOWNSHIP OF EVESHAM**  
Notes to Financial Statements  
For the Year Ended December 31, 2017

---

**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 2010 census, the population is 45,538.

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

**Component Units** - The financial statements of the component units of the Township are not presented in accordance with Governmental Accounting Standards Board (GASB) Statements No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, and GASB Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*. If the provisions of the aforementioned GASB Statements 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.

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

**Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)** - 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.

**Golf Course Utility Operating and Capital Funds** - The golf course utility operating and capital funds account for the operations and acquisition of capital facilities of the municipally owned golf course operations.

**Public Assistance Fund** - The public assistance fund accounts for receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes.

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

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

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

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

**Cash, Cash Equivalents and Investments** - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost; therefore, unrealized gains or losses on investments have not been recorded.

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

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

**Cash, Cash Equivalents and Investments (Cont'd)** - 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.

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

**Inventories of Supplies** - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

**General Fixed Assets** - Accounting for governmental fixed assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and *Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Part 200, §200.12), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$2,000.00. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed asset group of accounts, reflecting the activity for the year, must be included in the Township's basic financial statements.

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



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

**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.

**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, 2016 and decreased by the amount deferred at December 31, 2017.

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

**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 immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

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

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

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

**Long-Term Debt** - Long-term debt, relative to the acquisition of capital assets, is recorded as a liability in the general capital and utility capital funds. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the trust fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

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

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

**Pensions** - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Police and Firemen's Retirement System (PFRS) and the Public Employees' Retirement System (PERS), and additions to/deductions from PFRS' and PERS' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, 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 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, 2017, the Township's bank balances of \$39,668,422.09 were exposed to custodial credit risk as follows:

|                                |                         |
|--------------------------------|-------------------------|
| Insured by FDIC and GUDPA      | \$ 38,080,238.68        |
| Uninsured and Uncollateralized | <u>1,588,183.41</u>     |
| Total                          | <u>\$ 39,668,422.09</u> |

**Note 3: PROPERTY TAXES**

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

|                            | <u>Year Ended</u> |                 |                 |                 |                 |
|----------------------------|-------------------|-----------------|-----------------|-----------------|-----------------|
|                            | <u>2017</u>       | <u>2016</u>     | <u>2015</u>     | <u>2014</u>     | <u>2013</u>     |
| Tax Rate                   | <u>\$ 2.859</u>   | <u>\$ 2.789</u> | <u>\$ 2.740</u> | <u>\$ 2.662</u> | <u>\$ 2.625</u> |
| Apportionment of Tax Rate: |                   |                 |                 |                 |                 |
| Municipal                  | \$ .430           | \$ .415         | \$ .415         | \$ .420         | \$ .420         |
| County                     | .408              | .407            | .408            | .368            | .372            |
| Local School               | 1.159             | 1.133           | 1.101           | 1.088           | 1.061           |
| Regional School            | .695              | .665            | .648            | .619            | .610            |
| Fire District              | .137              | .139            | .138            | .137            | .132            |
| Municipal Open Space       | .030              | .030            | .030            | .030            | .030            |

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

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

| <u>Year</u> | <u>Amount</u>       |
|-------------|---------------------|
| 2017        | \$ 5,213,149,378.00 |
| 2016        | 5,217,827,831.00    |
| 2015        | 5,221,728,920.00    |
| 2014        | 5,196,459,478.00    |
| 2013        | 5,220,759,152.00    |

**Comparison of Tax Levies and Collections**

| <u>Year</u> | <u>Tax Levy</u>   | <u>Collections</u> | <u>Percentage of Collections</u> |
|-------------|-------------------|--------------------|----------------------------------|
| 2017        | \$ 149,969,043.55 | \$ 148,731,998.87  | 99.18%                           |
| 2016        | 146,237,088.04    | 145,009,372.85     | 99.16%                           |
| 2015        | 143,511,092.69    | 141,773,844.15     | 98.79%                           |
| 2014        | 138,961,195.65    | 137,362,861.80     | 98.85%                           |
| 2013        | 137,305,133.72    | 135,341,865.91     | 98.57%                           |

**Delinquent Taxes and Tax Title Liens**

| <u>Year</u> | <u>Tax Title Liens</u> | <u>Delinquent Taxes</u> | <u>Total Delinquent</u> | <u>Percentage of Tax Levy</u> |
|-------------|------------------------|-------------------------|-------------------------|-------------------------------|
| 2017        | \$ 350,479.42          | \$ 1,022,074.50         | \$ 1,372,553.92         | 0.92%                         |
| 2016        | 490,524.40             | 1,028,121.23            | 1,518,645.63            | 1.04%                         |
| 2015        | 428,656.41             | 1,362,347.21            | 1,791,003.62            | 1.25%                         |
| 2014        | 336,477.85             | 1,392,248.84            | 1,728,726.69            | 1.24%                         |
| 2013        | 307,418.09             | 1,487,754.68            | 1,795,172.77            | 1.31%                         |

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

| <u>Year</u> | <u>Number</u> |
|-------------|---------------|
| 2017        | 27            |
| 2016        | 53            |
| 2015        | 32            |
| 2014        | 23            |
| 2013        | 23            |

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

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

| <u>Year</u> | <u>Amount</u> |
|-------------|---------------|
| 2017        | \$ 788,207.00 |
| 2016        | 690,707.00    |
| 2015        | 690,707.00    |
| 2014        | 690,707.00    |
| 2013        | 690,707.00    |

**Note 5: FUND BALANCES APPROPRIATED**

The following schedules detail the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets:

**Current Fund**

| <u>Year</u> | <u>Balance<br/>December 31,</u> | <u>Utilized in<br/>Budget of<br/>Succeeding Year</u> | <u>Percentage<br/>of Fund<br/>Balance Used</u> |
|-------------|---------------------------------|--|--|
| 2017        | \$ 8,300,513.42                 | \$ 4,150,000.00                                      | 50.00%   |
| 2016        | 5,590,979.26                    | 3,950,000.00   | 70.65%   |
| 2015        | 5,511,876.87                    | 3,775,000.00   | 68.49%   |
| 2014        | 6,071,400.60                    | 3,575,000.00   | 58.88%   |
| 2013        | 3,216,542.74                    | 2,610,000.00   | 81.14%   |

**Golf Course Utility Fund**

| <u>Year</u> | <u>Balance<br/>December 31,</u> | <u>Utilized in<br/>Budget of<br/>Succeeding Year</u> | <u>Percentage<br/>of Fund<br/>Balance Used</u> |
|-------------|---------------------------------|--|--|
| 2017        | \$ 297,935.06                   | \$ 200,000.00  | 67.13%   |
| 2016        | 57,632.29                       | 30,000.00  | 52.05%   |
| 2015        | 307,632.29                      | 250,000.00   | 81.27%   |
| 2014        | 225,625.68                      | 175,000.00   | 77.56%   |
| 2013        | 237,979.14                      | 228,000.00   | 95.81%   |

**Note 6: INTERFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2017:

| <u>Fund</u>                   | <u>Interfunds<br/>Receivable</u> | <u>Interfunds<br/>Payable</u> |
|-------------------------------|----------------------------------|-------------------------------|
| Current Fund                  | \$ 187,047.47                    |                               |
| Trust Other Fund              |                                  | \$ 187,047.47                 |
| General Capital               | 153,542.81                       |                               |
| Golf Course Utility - Capital |                                  | 153,542.81                    |
| Totals                        | <u>\$ 340,590.28</u>             | <u>\$ 340,590.28</u>          |

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2018, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

**Note 7: PENSION PLANS**

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. In addition, several Township employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This Plan is administered by Prudential Financial for the New Jersey Division of Pensions and Benefits. Each Plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295

<http://www.state.nj.us/treasury/pensions/financial-reports.shtml>

**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's designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the Township, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS's Board of Trustees is primarily responsible for the administration of the PERS.

**Note 7: PENSION PLANS (CONT'D)****General Information about the Pension Plans (Cont'd)****Plan Descriptions (Cont'd)**

**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's designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Township. The PFRS's Board of Trustees is primarily responsible for the administration of the PFRS.

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in PFRS after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

**Vesting and Benefit Provisions**

**Public Employees' Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:15A and 43:3B. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The following represents the membership tiers for PERS:

**Tier Definition**

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

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

**Note 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.

**Defined Contribution Retirement Program** - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

**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. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.20% in State fiscal year 2017. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The rate for members who are eligible for the Prosecutors Part of PERS (Chapter 366, P.L. 2001) was 10% in State fiscal year 2017. Employers' contribution are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The Township's contractually required contribution rate for the year ended December 31, 2017 was 12.06% of the Township's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.



**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, 2017, the Township's contractually required contribution to the pension plan for the year ended December 31, 2017 is \$614,638.00, and is payable by April 1, 2018. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PERS measurement date of June 30, 2016, the Township's contractually required contribution to the pension plan for the year ended December 31, 2016 was \$597,587.00, which was paid on April 1, 2017. Employee contributions to the Plan during the year ended December 31, 2017 were \$381,418.27.

**Police and Firemen's Retirement System** - The contribution policy is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate was 10% in State fiscal year 2017. 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. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68, and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The Township's contractually required contribution rate for the year ended December 31, 2017 was 25.51% of the Township's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2017, the Township's contractually required contribution to the pension plan for the year ended December 31, 2017 is \$1,839,189.00, and is payable by April 1, 2018. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. Based on the PFRS measurement date of June 30, 2016, the Township's contractually required contribution to the pension plan for the year ended December 31, 2016 was \$1,748,120.00, which was paid on April 1, 2017. Employee contributions to the Plan during the year ended December 31, 2017 were \$749,196.14.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Township, for the year ended December 31, 2017 was 2.49% of the Township's covered payroll.

**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)** - Based on the most recent PFRS measurement date of June 30, 2017, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2017 is \$179,690.00, and is payable by April 1, 2018. Based on the PFRS measurement date of June 30, 2016, the State's contractually required contribution, on-behalf of the Township, to the pension plan for the year ended December 31, 2016 was \$131,785.00, which was paid on April 1, 2017.

**Defined Contribution Retirement Program** - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, Plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the Township contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

For the year ended December 31, 2017, employee contributions totaled \$789.03, and the Township's contributions were \$430.38. There were no forfeitures during the year.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

**Public Employees' Retirement System** - At December 31, 2017, the Township's proportionate share of the PERS net pension liability was \$15,444,618.00. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. 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, 2017. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2017 measurement date, the Township's proportion was .0663474166%, which was a decrease of .0009192522% from its proportion measured as of June 30, 2016.

At December 31, 2017, the Township's proportionate share of the PERS pension expense, calculated by the Plan as of the June 30, 2017 measurement date is \$1,151,092.00. This expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2017, the Township's contribution to PERS was \$597,587.00, and was paid on April 1, 2017.

**Police and Firemen's Retirement System** - At December 31, 2017, the Township's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

|   |                         |
|---|-------------------------|
| Township's Proportionate Share of Net Pension Liability   | \$ 32,082,415.00        |
| State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Township | 3,593,501.00            |
|   | <u>\$ 35,675,916.00</u> |

**Note 7: PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

**Police and Firemen's Retirement System (Cont'd)** - The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. 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, 2017. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2017 measurement date, the Township's proportion was .2078136842%, which was a decrease of .0065899348% from its proportion measured as of June 30, 2016. Likewise, at June 30, 2017, the State of New Jersey's proportion, on-behalf of the Township, was .2078136842%, which was a decrease of .0065899348% from its proportion, on-behalf of the Township, measured as of June 30, 2016.

At December 31, 2017, the Township's proportionate share of the PFRS pension expense, calculated by the Plan as of the June 30, 2017 measurement date is \$2,733,900.00. This expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2017, the Township's contribution to PFRS was \$1,748,120.00, and was paid on April 1, 2017.

At December 31, 2017, the State's proportionate share of the PFRS pension expense, associated with the Township, calculated by the Plan as of the June 30, 2017 measurement date is \$439,566.00. This on-behalf expense is not recognized by the Township because of the regulatory basis of accounting as described in note 1.

**Deferred Outflows of Resources and Deferred Inflows of Resources** - At December 31, 2017, the Township had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <u>Deferred Outflows of Resources</u> |                        |                         | <u>Deferred Inflows of Resources</u> |                        |                         |
|---|---------------------------------------|------------------------|-------------------------|--------------------------------------|------------------------|-------------------------|
|   | <u>PERS</u>                           | <u>PFRS</u>            | <u>Total</u>            | <u>PERS</u>                          | <u>PFRS</u>            | <u>Total</u>            |
| Differences between Expected and Actual Experience  | \$ 363,667.00                         | \$ 208,132.00          | \$ 571,799.00           | \$ -                                 | \$ 188,297.00          | \$ 188,297.00           |
| Changes of Assumptions  | 3,111,558.00                          | 3,956,120.00           | 7,067,678.00            | 3,100,151.00                         | 5,254,161.00           | 8,354,312.00            |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments                              | 105,167.00                            | 612,208.00             | 717,375.00              | -                                    | -                      | -                       |
| Changes in Proportion and Differences between Township Contributions and Proportionate Share of Contributions | 999,934.00                            | 1,152,614.00           | 2,152,548.00            | 707,166.00                           | 1,708,793.00           | 2,415,959.00            |
| Township Contributions Subsequent to the Measurement Date   | 307,319.00                            | 919,595.00             | 1,226,914.00            | -                                    | -                      | -                       |
|   | <u>\$ 4,887,645.00</u>                | <u>\$ 6,848,669.00</u> | <u>\$ 11,736,314.00</u> | <u>\$ 3,807,317.00</u>               | <u>\$ 7,151,251.00</u> | <u>\$ 10,958,568.00</u> |

\$307,319.00 and \$919,595.00 for PERS and PFRS, respectively, included in deferred outflows of resources, will be included as a reduction of the net pension liability in the year ending December 31, 2018. These amounts were based on an estimated April 1, 2019 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2017 to the Township's year end of December 31, 2017.

**Note 7: PENSION PLANS (CONT'D)****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

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

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

**Note 7: PENSION PLANS (CONT'D)****Pension Liabilities, Pension 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:

| <b><u>Year Ending<br/>Dec 31,</u></b> | <b><u>PERS</u></b>   | <b><u>PFRS</u></b>       | <b><u>Total</u></b>    |
|---------------------------------------|----------------------|--------------------------|------------------------|
| 2018                                  | \$ 400,681.00        | \$ 214,636.00            | \$ 615,317.00          |
| 2019                                  | 585,753.00           | 881,537.00               | 1,467,290.00           |
| 2020                                  | 445,494.00           | (77,460.00)              | 368,034.00             |
| 2021                                  | (319,083.00)         | (1,486,251.00)           | (1,805,334.00)         |
| 2022                                  | (339,836.00)         | (754,639.00)             | (1,094,475.00)         |
|                                       | <u>\$ 773,009.00</u> | <u>\$ (1,222,177.00)</u> | <u>\$ (449,168.00)</u> |

**Actuarial Assumptions**

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. 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, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

|                                | <b><u>PERS</u></b>           | <b><u>PFRS</u></b>           |
|--------------------------------|------------------------------|------------------------------|
| Inflation Rate                 | 2.25%                        | 2.25%                        |
| Salary Increases:              |                              |                              |
| Through 2026                   | 1.65% - 4.15% Based on Age   | 2.10% - 8.98% Based on Age   |
| Thereafter                     | 2.65% - 5.15% Based on Age   | 3.10% - 9.98% Based on Age   |
| Investment Rate of Return      | 7.00%                        | 7.00%                        |
| Mortality Rate Table           | RP-2000                      | RP-2000                      |
| Period of Actuarial Experience |                              |                              |
| Study upon which Actuarial     |                              |                              |
| Assumptions were Based         | July 1, 2011 - June 30, 2014 | July 1, 2010 - June 30, 2013 |

**Note 7: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

For PERS, preretirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the Plan actuary's modified MP-2014 projection scale. Postretirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the Plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

For PFRS, preretirement mortality rates were based on the RP-2000 Preretirement mortality tables projected thirteen years using Projection Scale BB and then projected on a generational basis using the Plan actuary's modified 2014 projection scales. Post-retirement mortality rates for male service retirements and beneficiaries are based the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and three years using the Plan actuary's modified 2014 projection scales and further projected on a generational basis using the Plan actuary's modified 2014 projection scales. Postretirement mortality rates for female service retirements and beneficiaries were based on the RP-2000 Combined Healthy Mortality Tables projected thirteen years using Projection Scale BB and then three years using the Plan actuary's modified 2014 projection scales and further projected on a generational basis using the Plan actuary's modified 2014 projection scales. Disability mortality rates were based on special mortality tables used for the period after disability retirement.

For PERS and PFRS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at June 30, 2017) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's and PFRS's target asset allocation as of June 30, 2017 are summarized in the following table:

**Note 7: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

| <u>Asset Class</u>                | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|-----------------------------------|--------------------------|---|
| Absolute Return/Risk Mitigation   | 5.00%                    | 5.51%   |
| Cash Equivalents                  | 5.50%                    | 1.00%   |
| U.S. Treasuries                   | 3.00%                    | 1.87%   |
| Investment Grade Credit           | 10.00%                   | 3.78%   |
| Public High Yield                 | 2.50%                    | 6.82%   |
| Global Diversified Credit         | 5.00%                    | 7.10%   |
| Credit Oriented Hedge Funds       | 1.00%                    | 6.60%   |
| Debt Related Private Equity       | 2.00%                    | 10.63%  |
| Debt Related Real Estate          | 1.00%                    | 6.61%   |
| Private Real Estate               | 2.50%                    | 11.83%  |
| Equity Related Real Estate        | 6.25%                    | 9.23%   |
| U.S. Equity                       | 30.00%                   | 8.19%   |
| Non-U.S. Developed Markets Equity | 11.50%                   | 9.00%   |
| Emerging Markets Equity           | 6.50%                    | 11.64%  |
| Buyouts/Venture Capital           | 8.25%                    | 13.08%  |
|                                   | <u>100.00%</u>           |   |

**Discount Rate** - The discount rate used to measure the total pension liability at June 30, 2017 was 5.00% for PERS and 6.14% for PFRS. For both PERS and PFRS, the respective single blended discount rates were based on the long-term expected rate of return on pension Plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rates 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 will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 40% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make projected future benefit payments of current Plan members through 2040 for PERS and through 2057 for PFRS; therefore, the long-term expected rate of return on Plan investments was applied to projected benefit payments through 2040 for PERS and through 2057 for PFRS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liabilities.

**Note 7: PENSION PLANS (CONT'D)****Sensitivity of Township's Proportionate Share of Net Pension Liability to Changes in the Discount Rate**

**Public Employees' Retirement System (PERS)** - The following presents the Township's proportionate share of the net pension liability at June 30, 2017, the Plan's measurement date, calculated using a discount rate of 5.00%, as well as what the Township's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

|  | <b>PERS</b>                        |  |                                    |
|--|------------------------------------|--|------------------------------------|
|  | <b>1%<br/>Decrease<br/>(4.00%)</b> | <b>Current<br/>Discount Rate<br/>(5.00%)</b> | <b>1%<br/>Increase<br/>(6.00%)</b> |
| Township's Proportionate Share<br>of the Net Pension Liability | \$ 19,160,097.00                   | \$ 15,444,618.00                             | \$ 12,349,164.00                   |

**Police and Firemen's Retirement System (PFRS)** - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the Township's annual required contribution. As such, the net pension liability as of June 30, 2017, the Plan's measurement date, for the Township and the State of New Jersey, calculated using a discount rate of 6.14%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

|   | <b>PFRS</b>                        |  |                                    |
|---|------------------------------------|--|------------------------------------|
|   | <b>1%<br/>Decrease<br/>(5.14%)</b> | <b>Current<br/>Discount Rate<br/>(6.14%)</b> | <b>1%<br/>Increase<br/>(7.14%)</b> |
| Township's Proportionate Share<br>of the Net Pension Liability  | \$ 42,271,224.00                   | \$ 32,082,415.00                             | \$ 23,711,150.00                   |
| State of New Jersey's Proportionate<br>Share of Net Pension Liability<br>associated with the Township | 4,734,733.50                       | 3,593,501.00                                 | 2,655,848.73                       |
|   | \$ 47,005,957.50                   | \$ 35,675,916.00                             | \$ 26,366,998.73                   |

**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 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. For additional information about PERS and PFRS, please refer to the Plan's Comprehensive Annual Financial Report (CAFR) which can be found at <http://www.state.nj.us/treasury/pensions/financial-reports.shtml>.



**Note 7: PENSION PLANS (CONT'D)****Supplementary Pension Information**

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

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

|  | <u>Measurement Date Ended June 30,</u> |                  |                  |
|--|--|------------------|------------------|
|  | <u>2017</u>                            | <u>2016</u>      | <u>2015</u>      |
| Township's Proportion of the Net Pension Liability   | 0.0663474166%                          | 0.0673374014%    | 0.0590872660%    |
| Township's Proportionate Share of the Net Pension Liability                                    | \$ 15,444,618.00                       | \$ 19,943,407.00 | \$ 13,263,907.00 |
| Township's Covered Payroll (Plan Measurement Period)   | \$ 4,688,112.00                        | \$ 4,708,052.00  | \$ 4,109,132.00  |
| Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll | 329.44%                                | 423.60%          | 322.79%          |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                     | 48.10%                                 | 40.14%           | 47.93%           |
|  | <u>Measurement Date Ended June 30,</u> |                  |                  |
|  | <u>2014</u>                            | <u>2013</u>      |                  |
| Township's Proportion of the Net Pension Liability   | 0.0633861465%                          | 0.0650289382%    |                  |
| Township's Proportionate Share of the Net Pension Liability                                    | \$ 11,867,620.00                       | \$ 12,428,322.00 |                  |
| Township's Covered Payroll (Plan Measurement Period)   | \$ 4,252,212.00                        | \$ 4,403,740.00  |                  |
| Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll | 279.09%                                | 282.22%          |                  |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                     | 52.08%                                 | 48.72%           |                  |

**Note 7: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Township's Contributions - Public Employees' Retirement System (PERS) (Last Five Years)***

|  | <u>Year Ended December 31,</u> |                 |                 |
|--|--------------------------------|-----------------|-----------------|
|  | <u>2017</u>                    | <u>2016</u>     | <u>2015</u>     |
| Township's Contractually Required Contribution                                 | \$ 614,638.00                  | \$ 598,216.00   | \$ 507,992.00   |
| Township's Contribution in Relation to the Contractually Required Contribution | (614,638.00)                   | (598,216.00)    | (507,992.00)    |
| Township's Contribution Deficiency (Excess)                                    | <u>\$ -</u>                    | <u>\$ -</u>     | <u>\$ -</u>     |
| Township's Covered Payroll (Calendar Year)                                     | \$ 5,096,762.00                | \$ 4,713,047.00 | \$ 4,699,685.00 |
| Township's Contributions as a Percentage of Covered Payroll                    | 12.06%                         | 12.69%          | 10.81%          |
|  | <u>Year Ended December 31,</u> |                 |                 |
|  | <u>2014</u>                    | <u>2013</u>     |                 |
| Township's Contractually Required Contribution                                 | \$ 522,546.00                  | \$ 489,980.00   |                 |
| Township's Contribution in Relation to the Contractually Required Contribution | (522,546.00)                   | (489,980.00)    |                 |
| Township's Contribution Deficiency (Excess)                                    | <u>\$ -</u>                    | <u>\$ -</u>     |                 |
| Township's Covered Payroll (Calendar Year)                                     | \$ 4,258,075.00                | \$ 4,227,722.00 |                 |
| Township's Contributions as a Percentage of Covered Payroll                    | 12.27%                         | 11.59%          |                 |

**Note 7: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Township's Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Five Years)***

|  | <b><u>Measurement Date Ended June 30,</u></b> |                                |                                |
|--|---|--------------------------------|--------------------------------|
|  | <b><u>2017</u></b>                            | <b><u>2016</u></b>             | <b><u>2015</u></b>             |
| Township's Proportion of the Net Pension Liability   | 0.2078136842%                                 | 0.2121039622%                  | 0.2016539777%                  |
| Township's Proportionate Share of the Net Pension Liability                                    | \$ 32,082,415.00                              | \$ 40,517,283.00               | \$ 33,588,524.00               |
| State's Proportionate Share of the Net Pension Liability associated with the Township          | 3,593,501.00                                  | 3,402,447.00                   | 2,945,604.00                   |
| Total  | <b><u>\$ 35,675,916.00</u></b>                | <b><u>\$ 43,919,730.00</u></b> | <b><u>\$ 36,534,128.00</u></b> |
| Township's Covered Payroll (Plan Measurement Period)   | \$ 6,756,584.00                               | \$ 6,818,104.00                | \$ 6,451,000.00                |
| Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll | 474.83%                                       | 594.26%                        | 520.67%                        |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                     | 58.60%  | 52.01%                         | 56.31%                         |
|  | <b><u>Measurement Date Ended June 30,</u></b> |                                |                                |
|  | <b><u>2014</u></b>                            | <b><u>2013</u></b>             |                                |
| Township's Proportion of the Net Pension Liability   | 0.2175848218%                                 | 0.2119724986%                  |                                |
| Township's Proportionate Share of the Net Pension Liability                                    | \$ 27,370,153.00                              | \$ 28,179,831.00               |                                |
| State's Proportionate Share of the Net Pension Liability associated with the Township          | 2,947,305.00                                  | 2,626,702.00                   |                                |
| Total  | <b><u>\$ 30,317,458.00</u></b>                | <b><u>\$ 30,806,533.00</u></b> |                                |
| Township's Covered Payroll (Plan Measurement Period)   | \$ 6,869,784.00                               | \$ 6,699,096.00                |                                |
| Township's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll | 398.41%                                       | 420.65%                        |                                |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                     | 62.41%  | 58.70%                         |                                |

**Note 7: PENSION PLANS (CONT'D)****Supplementary Pension Information (Cont'd)*****Schedule of the Township's Contributions - Police and Firemen's Retirement System (PFRS)  
(Last Five Years)***

|  | <u>Year Ended December 31,</u> |                       |                       |
|--|--------------------------------|-----------------------|-----------------------|
|  | <u>2017</u>                    | <u>2016</u>           | <u>2015</u>           |
| Township's Contractually Required Contribution                                 | \$ 1,839,189.00                | \$ 1,729,370.00       | \$ 1,639,146.00       |
| Township's Contribution in Relation to the Contractually Required Contribution | <u>(1,839,189.00)</u>          | <u>(1,729,370.00)</u> | <u>(1,639,146.00)</u> |
| Township's Contribution Deficiency (Excess)                                    | <u>\$ -</u>                    | <u>\$ -</u>           | <u>\$ -</u>           |
| Township's Covered Payroll (Calendar Year)                                     | \$ 7,208,793.00                | \$ 6,796,216.00       | \$ 6,692,824.00       |
| Township's Contributions as a Percentage of Covered Payroll                    | 25.51%                         | 25.45%                | 24.49%                |
|  | <u>Year Ended December 31,</u> |                       |                       |
|  | <u>2014</u>                    | <u>2013</u>           |                       |
| Township's Contractually Required Contribution                                 | \$ 1,671,202.00                | \$ 1,546,504.00       |                       |
| Township's Contribution in Relation to the Contractually Required Contribution | <u>(1,671,202.00)</u>          | <u>(1,546,504.00)</u> |                       |
| Township's Contribution Deficiency (Excess)                                    | <u>\$ -</u>                    | <u>\$ -</u>           |                       |
| Township's Covered Payroll (Calendar Year)                                     | \$ 6,451,735.00                | \$ 6,761,162.00       |                       |
| Township's Contributions as a Percentage of Covered Payroll                    | 25.90%                         | 22.87%                |                       |

**Note 7: PENSION PLANS (CONT'D)****Other Notes to Supplementary Pension Information*****Public Employees' Retirement System (PERS)***

Changes in Benefit Terms - None

Changes in Assumptions - For 2017, the discount rate changed to 5.00% and the long-term rate of return changed to 7.00%. For 2016, the discount rate changed to 3.98%, the long-term expected rate of return changed to 7.65% from 7.90%, demographic assumptions were revised in accordance with the results of the July 1, 2011 - June 30, 2014 experience study and the mortality improvement scale incorporated the Plan actuary's modified MP-2014 projection scale. Further, salary increases were assumed to increase between 1.65% and 4.15% (based on age) through fiscal year 2026 and 2.65% and 5.15% (based on age) for each fiscal year thereafter. For 2015, the discount rate changed to 4.90%. In addition, the social security wage base was set at \$118,500.00 for 2015, increasing 4.00% per annum, compounded annually and the 401(a)(17) pay limit was set at \$265,000.00 for 2015, increasing 3.00% per annum, compounded annually. For 2014, the discount rate was 5.39%.

***Police and Firemen's Retirement System (PFRS)***

Changes in Benefit Terms - In 2017, Chapter 26, P.L. 2016 increased the accidental death benefit payable to children if there is no surviving spouse to 70% of final compensation.

Changes in Assumptions - For 2017, the discount rate changed to 6.14% and the long-term rate of return changed to 7.00%. For 2016, the discount rate changed to 5.55%, the long-term expected rate of return changed to 7.65% from 7.90%, and the mortality improvement scale incorporated the Plan actuary's modified 2014 projection scale. Further, salary increases were assumed to increase between 2.10% and 8.98% (based on age) through fiscal year 2026 and 3.10% and 9.98% (based on age) for each fiscal year thereafter. For 2015, the discount rate changed to 5.79% and demographic assumptions were revised in accordance with the results of the July 1, 2010 - June 30, 2013 experience study. For 2014, the discount rate was 6.32%.

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

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

Non-union individuals may receive \$5,000.00 payment to apply towards health benefits with a carrier of their choice. In order to receive this benefit these individuals must reach 15 years of service with the Township in the Public Employees Retirement System and have reached 62 years of age.

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

**Funding Policy** - The contribution requirements of plan members and the Township are established and may be amended by the Township's governing body.

**Retirees** - The Township presently funds its current retiree postemployment benefit costs on a "pay-as-you-go" basis and receives monthly contributions from retirees to offset a portion of the cost. The Township's contributions to the plan for the years ended December 31, 2017, 2016, and 2015 were \$450,131.63, \$362,493.07, and \$126,415.92, respectively.

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)****Funding Policy (Cont'd)**

**Future Retirees** - In accordance with Statement No. 45 of the Governmental Accounting Standards Board, the Township is required to disclose the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty (30) years. The ARC includes the costs of both current and future retirees. The current ARC was determined to be \$219,997.00 at an unfunded discount rate of 4.5%. As previously stated, the Township has funded the cost of existing retirees in the amount of \$450,131.63, and has incurred the benefit costs for future eligible employees, but has not yet begun funding this outstanding liability.

**Annual OPEB Cost** - For year ended December 31, 2017, the Township's annual OPEB cost (expense) of \$194,397.00 for the plan was equal to the ARC plus certain adjustments because the Township's actual contributions in prior years differed from the ARC. The Township's annual required contribution (ARC), the interest on the net OPEB obligation, the adjustment to the ARC, the increase or decrease in the net OPEB obligation, the net OPEB obligation, and the percentage of annual OPEB cost contributed to the plan for years 2017, 2016, and 2015 are as follows:

|  | <b><u>2017</u></b>   | <b><u>2016</u></b>     | <b><u>2015</u></b>     |
|--|----------------------|------------------------|------------------------|
| Annual Required Contribution (ARC)             | \$ 219,997.00        | \$ 219,997.00          | \$ 354,631.00          |
| Interest on the Net OPEB Obligation            | 46,700.00            | 54,500.00              | 44,900.00              |
| Adjustment to the ARC                          | <u>(72,300.00)</u>   | <u>(84,400.00)</u>     | <u>(61,300.00)</u>     |
| Annual OPEB Cost                               | 194,397.00           | 190,097.00             | 338,231.00             |
| Pay-as-You Go Cost (Existing Retirees)         | <u>(450,131.63)</u>  | <u>(362,493.07)</u>    | <u>(126,415.92)</u>    |
| Increase (Decrease) in the Net OPEB Obligation | (255,734.63)         | (172,396.07)           | 211,815.08             |
| Net OPEB Obligation, January 1                 | <u>1,036,737.07</u>  | <u>1,209,133.14</u>    | <u>997,318.06</u>      |
| Net OPEB Obligation, December 31               | <u>\$ 781,002.44</u> | <u>\$ 1,036,737.07</u> | <u>\$ 1,209,133.14</u> |
| Percentage of Annual OPEB Cost Contributed     | 231.6%               | 190.7%                 | 37.4%                  |

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

**Funded Status and Funding Progress** - The funded status of the plan as of the three past actuarial valuation dates is as follows:

|   | <u>2016</u>            | <u>2014</u>            | <u>2012</u>            |
|---|------------------------|------------------------|------------------------|
| Actuarial Accrued Liability (AAL)                   | \$ 3,155,285.00        | \$ 5,210,673.00        | \$ 4,818,630.00        |
| Actuarial Value of Plan Assets                      | -                      | -                      | -                      |
| Unfunded Actuarial Accrued Liability (UAAL)         | <u>\$ 3,155,285.00</u> | <u>\$ 5,210,673.00</u> | <u>\$ 4,818,630.00</u> |
| Funded Ratio (Actuarial Value of Plan Assets / AAL) | 0.0%                   | 0.0%                   | 0.0%                   |
| Covered Payroll (Active Plan Members)               | \$ 17,834,939.67       | \$ 17,381,161.08       | \$ 16,462,143.35       |
| UAAL as a Percentage of Covered Payroll             | 17.7%                  | 30.0%                  | 29.3%                  |

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, as shown above, presents multiyear trend information that shows whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for the benefits.

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

In the December 31, 2016 actuarial valuation, the Projected Unit Credit Funding Method was used. The actuarial assumptions included a 4.5% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 6% in 2016, reducing by .1% per annum, leveling at 5% per annum in 2026. The actuarial value of the Township Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The Township Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period is thirty years.

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

**Actuarial Methods and Assumptions (Cont'd)** - The information was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

|                           |  |
|---------------------------|--|
| Valuation Date            | December 31, 2016  |
| Actuarial Cost Method     | Projected Unit Credit Funding Method   |
| Remaining Amortization    | Period 30 years  |
| Asset Valuation Method    | Market Value   |
| Actuarial Assumptions:    |  |
| Investment Rate of Return | 4.5%   |
| Rate of Medical Inflation | 6% in 2016, reducing by .1% per annum, leveling at 5% per annum in 2026                                |
| Mortality                 | RP 2000 Combined Healthy Male Mortality Rates Set Forward Three Years                                  |
| Turnover                  | NJ State Pensions Ultimate Withdrawal Rates Prior to Benefits Eligibility                              |
| Retirement Age            | Bargained Members – Age 55 with 20 Years of Service<br>Non Bargained – Age 62 with 15 Years of Service |
| Full Attribution Period   | Service to Assumed Retirement Age  |

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

**Note 9: COMPENSATED ABSENCES**

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

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

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

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

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2017, accrued benefits for compensated absences are valued at \$2,016,741.18.



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

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2017, the balance of the fund was \$116,343.10.

**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: LEASE OBLIGATIONS**

At December 31, 2017, the Township had lease agreements in effect for the following:

Operating:  
Seventy-five (75) Golf Carts

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

| <u>Year</u> | <u>Amount</u> |
|-------------|---------------|
| 2018        | \$ 80,328.00  |
| 2019        | 6,694.00      |

Rental payments under operating leases for the year 2017 were \$80,328.00.

**Note 13: CAPITAL DEBT****General Improvement Bonds**

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

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

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

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

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

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

| <b><u>Year</u></b> | <b><u>Principal</u></b> | <b><u>Interest</u></b> | <b><u>Total</u></b>     |
|--------------------|-------------------------|------------------------|-------------------------|
| 2018               | \$ 1,890,000.00         | \$ 1,237,635.83        | \$ 3,127,635.83         |
| 2019               | 2,010,000.00            | 1,076,387.50           | 3,086,387.50            |
| 2020               | 2,065,000.00            | 1,002,562.50           | 3,067,562.50            |
| 2021               | 2,120,000.00            | 917,362.50             | 3,037,362.50            |
| 2022               | 2,190,000.00            | 826,417.50             | 3,016,417.50            |
| 2023-2027          | 11,620,000.00           | 2,729,218.75           | 14,349,218.75           |
| 2028-2032          | 10,755,000.00           | 852,675.00             | 11,607,675.00           |
| 2033               | 955,000.00              | 14,325.00              | 969,325.00              |
|                    |                         |                        |                         |
| Totals             | <u>\$ 33,605,000.00</u> | <u>\$ 8,656,584.58</u> | <u>\$ 42,261,584.58</u> |

**Note 13: CAPITAL DEBT (CONT'D)****General Debt - New Jersey Environmental Infrastructure Loans**

On November 8, 2001, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$1,313,250.00, at no interest, from the fund loan, and \$1,330,000.00 at 3.0% interest from the trust loan. The proceeds were used to finance various capital ordinances. Semiannual debt payments are due February 1st and August 1st through 2021.

The following schedule represents the remaining debt service, through maturity, for the New Jersey Environmental Infrastructure loans:

| <u>Year</u> | <u>Principal</u>            | <u>Interest</u>             | <u>Total</u>                |
|-------------|-----------------------------|-----------------------------|-----------------------------|
| 2018        | \$ 157,907.75               | \$ 11,700.00                | \$ 169,607.75               |
| 2019        | 162,357.09                  | 9,000.00                    | 171,357.09                  |
| 2020        | 166,574.41                  | 6,150.00                    | 172,724.41                  |
| 2021        | 170,554.34                  | 3,150.00                    | 173,704.34                  |
|             | <u>                    </u> | <u>                    </u> | <u>                    </u> |
| Totals      | \$ 657,393.59               | \$ 30,000.00                | \$ 687,393.59               |
|             | <u>                    </u> | <u>                    </u> | <u>                    </u> |

**General Debt – Burlington County Bridge Commission Loans**

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

On December 22, 2005, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$6,260,000.00, with interest rates ranging from 4.0% to 4.5%. The proceeds were used to finance various capital ordinances. The final maturity of the bonds is December 15, 2020.

On July 29, 2009, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$5,814,000.00, with interest rates ranging from 4.0% to 4.5%. The proceeds were used to finance various capital ordinances. The final maturity of the bonds is August 15, 2019.

On March 15, 2011, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$1,155,000.00, with interest rates ranging from 4.0% to 4.5%. The proceeds were used to refund prior year debt issues. The final maturity of the bonds is October 15, 2021.

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

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

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

**Note 13: CAPITAL DEBT (CONT'D)****General Debt – Burlington County Bridge Commission Loans (Cont'd)**

The following schedule represents the remaining debt service, through maturity, for the Burlington County Bridge Commission loans:

| <u>Year</u> | <u>Principal</u>       | <u>Interest</u>        | <u>Total</u>            |
|-------------|------------------------|------------------------|-------------------------|
| 2018        | \$ 1,223,000.00        | \$ 384,085.00          | \$ 1,607,085.00         |
| 2019        | 1,268,000.00           | 333,995.00             | 1,601,995.00            |
| 2020        | 1,341,000.00           | 266,505.00             | 1,607,505.00            |
| 2021        | 1,377,000.00           | 217,870.00             | 1,594,870.00            |
| 2022        | 1,440,000.00           | 158,740.00             | 1,598,740.00            |
| 2023-2025   | 2,291,000.00           | 153,490.00             | 2,444,490.00            |
| Totals      | <u>\$ 8,940,000.00</u> | <u>\$ 1,514,685.00</u> | <u>\$ 10,454,685.00</u> |

**Golf Course Utility Debt - Improvement Bonds**

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

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

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

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.

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

| <u>Year</u> | <u>Principal</u>       | <u>Interest</u>      | <u>Total</u>           |
|-------------|------------------------|----------------------|------------------------|
| 2018        | \$ 625,000.00          | \$ 130,458.56        | \$ 755,458.56          |
| 2019        | 640,000.00             | 110,018.50           | 750,018.50             |
| 2020        | 590,000.00             | 92,102.76            | 682,102.76             |
| 2021        | 585,000.00             | 75,300.76            | 660,300.76             |
| 2022        | 600,000.00             | 58,635.26            | 658,635.26             |
| 2023-2027   | 1,410,000.00           | 77,088.76            | 1,487,088.76           |
| 2028        | 40,000.00              | 600.00               | 40,600.00              |
| Totals      | <u>\$ 4,490,000.00</u> | <u>\$ 544,204.60</u> | <u>\$ 5,034,204.60</u> |

**Note 13: CAPITAL DEBT (CONT'D)****Golf Course Debt – Burlington County Bridge Commission Loans**

On July 29, 2009, the Township entered into a loan agreement with the Burlington County Bridge Commission to provide \$259,000.00, with interest rates ranging from 2.5% to 5.0%. The proceeds were used to finance golf course improvements. The final maturity of the loan is August 15, 2019.

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 Burlington County Bridge Commission loans:

| <u>Year</u> | <u>Principal</u>     | <u>Interest</u>     | <u>Total</u>         |
|-------------|----------------------|---------------------|----------------------|
| 2018        | \$ 15,000.00         | \$ 6,550.00         | \$ 21,550.00         |
| 2019        | 15,000.00            | 5,950.00            | 20,950.00            |
| 2020        | 16,000.00            | 5,040.00            | 21,040.00            |
| 2021        | 17,000.00            | 4,560.00            | 21,560.00            |
| 2022        | 18,000.00            | 3,880.00            | 21,880.00            |
| 2023-2026   | <u>79,000.00</u>     | <u>7,780.00</u>     | <u>86,780.00</u>     |
| Totals      | <u>\$ 160,000.00</u> | <u>\$ 33,760.00</u> | <u>\$ 193,760.00</u> |

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

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

|   | <u>2017</u>             | <u>2016</u>             | <u>2015</u>             |
|---|-------------------------|-------------------------|-------------------------|
| <b><u>Issued</u></b>                          |                         |                         |                         |
| General:                                      |                         |                         |                         |
| Bonds, Loans and Notes                        | \$ 49,582,394.09        | \$ 49,016,657.53        | \$ 43,590,340.65        |
| Golf Course Utility                           |                         |                         |                         |
| Bonds, Loans and Notes                        | 6,485,052.00            | 6,928,070.00            | 7,259,698.00            |
| Miscellaneous Bonds and Notes:                |                         |                         |                         |
| Bonds Issed by another Public Body            |                         |                         |                         |
| Guaranteed by the Township                    | 679,225.05              | 720,880.18              | 761,714.54              |
| Total Issued                                  | <u>56,746,671.14</u>    | <u>56,665,607.71</u>    | <u>51,611,753.19</u>    |
| <b><u>Authorized but not Issued</u></b>       |                         |                         |                         |
| General:                                      |                         |                         |                         |
| Bonds, Loans and Notes                        | 168,880.44              | 168,880.44              | 503,027.44              |
| Golf Course Utility                           |                         |                         |                         |
| Bonds, Loans and Notes                        | 657,055.59              | 1,066,055.59            | 657,157.90              |
| Total Authorized but not Issued               | <u>825,936.03</u>       | <u>1,234,936.03</u>     | <u>1,160,185.34</u>     |
| Total Issued and Authorized<br>but not Issued | <u>57,572,607.17</u>    | <u>57,900,543.74</u>    | <u>52,771,938.53</u>    |
| <b><u>Deductions</u></b>                      |                         |                         |                         |
| General:                                      |                         |                         |                         |
| Reserve for Payment of Debt Service           | 483,513.18              | 483,513.18              |                         |
| Sewer Utility:                                |                         |                         |                         |
| Self-Liquidating                              |                         |                         | 7,916,855.90            |
| Total Deductions                              | <u>483,513.18</u>       | <u>483,513.18</u>       | <u>7,916,855.90</u>     |
| <b>Net Debt</b>                               | <u>\$ 57,089,093.99</u> | <u>\$ 57,417,030.56</u> | <u>\$ 44,855,082.63</u> |

**Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of 1.082%.

|                          | <u>Gross Debt</u>       | <u>Deductions</u>       | <u>Net Debt</u>         |
|--------------------------|-------------------------|-------------------------|-------------------------|
| Local School Purposes    | \$ 10,650,000.00        | \$ 10,650,000.00        |                         |
| Regional School Purposes | 16,324,713.38           | 16,324,713.38           |                         |
| Self-Liquidating         | 7,142,107.59            |                         | \$ 7,142,107.59         |
| General                  | 50,430,499.58           | 483,513.18              | 49,946,986.40           |
|                          | <u>\$ 84,547,320.55</u> | <u>\$ 27,458,226.56</u> | <u>\$ 57,089,093.99</u> |

Net debt \$57,089,093.40 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$5,277,303,839.00, equals 1.082%.

**Note 13: CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A. 40A:2-6 as Amended**

|   |    |                              |
|---|----|------------------------------|
| 3 1/2% of Equalized Valuation Basis (Municipal) | \$ | 184,705,634.37               |
| Less: Net Debt                                  |    | <u>57,089,093.99</u>         |
| Remaining Borrowing Power                       | \$ | <u><u>127,616,540.38</u></u> |

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

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

|  |    |                            |
|--|----|----------------------------|
| Cash Receipts from Fees, Rents, Fund Balance<br>Anticipated, Interest and Other Investment<br>Income, and Other Charges for the Year | \$ | 1,759,718.82               |
| Deductions:  |    |                            |
| Operating and Maintenance Costs  | \$ | 1,364,950.00               |
| Debt Service   |    | <u>1,186,681.24</u>        |
| Total Deductions   |    | <u>2,551,631.24</u>        |
| Deficit in Revenue   | \$ | <u><u>(791,912.42)</u></u> |

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

**Note 14: CAPITAL DEBT REFUNDING**

On March 28, 2017, the Burlington County Bridge Commission issued, on behalf of the Township, \$5,663,000.00 in county guaranteed pooled loan revenue refunding bonds with interest rates from 3.0% to 4.0% to advance refund \$2,970,000.00 of outstanding 2005 series bonds, \$131,000.00 of outstanding 2009 golf course series bonds and \$2,689,000.00 of outstanding 2009 series bonds with interest rates from 4.0% to 5.0%. As a result of the refunding, the Township will reduce its total debt service payments over the next ten years by over \$406,383.29, which results in an economic gain (difference between the present values of the debt service payments of the old and new debt) of \$349,558.29 of the principal amount being refunded.

**Note 15: 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.

**Note 15: ARBITRAGE REBATE (CONT'D)**

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

| <u>Issue Date</u> | <u>Settlement Date</u> | <u>Amount</u>    | <u>Liability</u> |
|-------------------|------------------------|------------------|------------------|
| October 2, 2014   | October 2, 2014        | \$ 12,985,000.00 | (1)              |
| May 17, 2016      | May 17, 2016           | 9,865,000.00     | (1)              |
| May 15, 2017      | May 15, 2017           | 12,425,000.00    | (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 16: SCHOOL TAXES**

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

|                | <u>Balance December 31,</u> |                        |
|----------------|-----------------------------|------------------------|
|                | <u>2017</u>                 | <u>2016</u>            |
| Balance of Tax | \$ 18,115,988.71            | \$ 17,353,548.61       |
| Deferred       | <u>15,917,794.50</u>        | <u>15,917,794.50</u>   |
| Taxes Payable  | <u>\$ 2,198,194.21</u>      | <u>\$ 1,435,754.11</u> |

**Note 17: 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 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



**Note 17: RISK MANAGEMENT (CONT'D)**

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

The Fund publishes its own financial report for the year ended December 31, 2017, which can be obtained from:

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

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

The following is a summary of Township contributions, claims paid and the ending balance of the Township's trust fund for the current and previous two years:

| <u>Year</u> | <u>Receipts</u> | <u>Claims Paid</u> | <u>Ending Balance</u> |
|-------------|-----------------|--------------------|-----------------------|
| 2017        | \$ 2,869,022.51 | \$ 2,799,280.29    | \$ 1,197,711.94       |
| 2016        | 2,778,444.11    | 2,565,059.83       | 1,127,969.72          |
| 2015        | 3,227,814.38    | 2,813,882.99       | 914,585.44            |

At December 31, 2017, an estimate for the Incurred but Not Reported (IBNR) claims is \$167,995.63, as provided by the third party administrator. None of the pending claim have been recorded as accounts payable and charged to the reserve employee health benefit self-insurance program as of December 31, 2017. Any additional funding required for claims in excess of the aforementioned reserve will be paid and charged to future budgets.

There have been no settlements that exceed the Township's coverage for years ended December 31, 2017, 2016 and 2015.

**Note 18: 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.

**Note 19: OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST**

On November 3, 1999, and November 2, 2000 pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township authorized the establishment of the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Fund effective January 1, 2000, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. Overall, as a result of the two referendums, the Township levies a tax not to exceed three cents per one hundred dollars of equalized valuation. Amounts raised by taxation are assessed, levied and collected in the same manner and at the same time as other taxes. Future increases in the tax rate or to extend the authorization must be authorized by referendum. All revenue received is accounted for in a trust fund dedicated by rider (N.J.S.A. 40A:4-39) for the purposed stated. Interest earned on the investment of these funds is credited to the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Funds.

**Note 20: CONTINGENCIES**

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

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

**Note 21: CONCENTRATIONS**

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

**Note 22: SUBSEQUENT EVENTS**

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

| <b><u>Purpose</u></b>  | <b><u>Adoption</u></b> | <b><u>Authorization</u></b> |
|--|------------------------|-----------------------------|
| <b>General Improvements</b>  |                        |                             |
| Various Capital Improvement and Related Expenses   | 04/10/18               | \$ 4,761,500.00             |
| <b>Golf Course Improvements</b>  |                        |                             |
| Improvements to the Township's Golf Course Grounds and Facilities and Acquisition of Equipment | 04/10/18               | 304,700.00                  |

## **SUPPLEMENTAL EXHIBITS**

**SUPPLEMENTAL EXHIBITS**

**CURRENT FUND**

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Current Cash -- Treasurer  
For the Year Ended December 31, 2017

|   | <u>Regular</u>          | <u>Federal and State<br/>Grant Fund</u> |
|---|-------------------------|---|
| Balance December 31, 2016   | \$ 12,372,324.95        | \$ 243,040.78                           |
| Increased by Receipts:  |                         |   |
| Taxes Receivable  | \$ 148,442,928.75       |   |
| Tax Overpayments  | 216,175.69              |   |
| Tax Title Liens   | 125,067.60              |   |
| Prepaid Taxes   | 6,002,088.41            |   |
| Revenue Accounts Receivable   | 9,923,130.48            |   |
| Non-Budget Revenue  | 1,353,795.64            |   |
| Refunds of Appropriations   | 167,034.46              |   |
| Refunds of Appropriation Reserves                                       | 16,532.91               |   |
| Petty Cash Funds  | 250.00                  |   |
| Due State of New Jersey -- Veterans' and<br>Senior Citizens' Deductions | 294,213.98              |   |
| Due State of New Jersey -- Training Fees Surcharge                      | 115,559.00              |   |
| Due State of New Jersey -- Marriage Licenses                            | 5,425.00                |   |
| Due Evesham Municipal Utilities Authority                               | 85,037.56               |   |
| Due Evesham Fire District   | 5,586,998.56            |   |
| Due from Golf Course Operating Fund                                     | 130,676.05              |   |
| Due from Animal Control Fund  | 2,443.00                |   |
| Federal and State Grants Receivable                                     |                         | \$ 581,649.31                           |
|   | <u>172,467,357.09</u>   | <u>581,649.31</u>                       |
|   | 184,839,682.04          | 824,690.09                              |
| Decreased by Disbursements:   |                         |   |
| 2017 Appropriations   | 30,577,982.12           |   |
| 2016 Appropriation Reserve  | 882,181.36              |   |
| County Taxes Payable  | 21,188,833.29           |   |
| County Added and Omitted Taxes  | 102,853.65              |   |
| Local School District Tax Payable                                       | 60,469,229.00           |   |
| Regional High School Tax Payable  | 35,469,283.90           |   |
| Special (Fire) District Taxes Payable                                   | 7,135,522.00            |   |
| Municipal Open Space Tax  | 1,573,592.62            |   |
| Tax Overpayments  | 206,416.45              |   |
| Accounts Payable  | 1,130.23                |   |
| Refund of Prior Year Revenue:   |                         |   |
| Tax Appeals   | 232,707.29              |   |
| Refund of Non-Budget Revenue  | 23,333.60               |   |
| Petty Cash Funds  | 250.00                  |   |
| Due State of New Jersey -- Training Fees Surcharge                      | 103,339.00              |   |
| Due State of New Jersey -- Marriage Licenses                            | 5,600.00                |   |
| Due Evesham Township Municipal Utilities Authority                      | 84,434.67               |   |
| Due Evesham Fire District   | 5,613,135.98            |   |
| Reserve for Federal and State Grants Appropriated                       |                         | 663,487.83                              |
|   | <u>163,669,825.16</u>   | <u>663,487.83</u>                       |
| Balance December 31, 2017   | <u>\$ 21,169,856.88</u> | <u>\$ 161,202.26</u>                    |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Schedule of Change Funds  
As of December 31, 2017

---

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

## Exhibit SA-3

CURRENT FUND  
Statement of Petty Cash Funds  
For the Year Ended December 31, 2017

---

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

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Due To State of New Jersey  
For the Year Ended December 31, 2017

---

|   |                   |                            |
|---|-------------------|----------------------------|
| Balance December 31, 2016                     |                   | \$ 70,474.90               |
| Increased by:                                 |                   |                            |
| Prior Year Deductions Disallowed by Collector | \$ 4,954.80       |                            |
| Receipts                                      | <u>294,213.98</u> |                            |
|   |                   | <u>299,168.78</u>          |
|   |                   | 369,643.68                 |
| Decreased by:                                 |                   |                            |
| Deductions per Tax Billing                    | 296,500.00        |                            |
| 2017 Deductions Allowed by Collector          | <u>8,000.00</u>   |                            |
|   | 304,500.00        |                            |
| Less:   |                   |                            |
| 2017 Deductions Disallowed by Collector       | <u>(5,902.75)</u> |                            |
|   |                   | <u>298,597.25</u>          |
| Balance December 31, 2017                     |                   | <u><u>\$ 71,046.43</u></u> |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Taxes Receivable and Analysis of Property Tax Levy  
For the Year Ended December 31, 2017

|         | Balance<br>Dec. 31, 2016 | 2017 Levy                | Added<br>Taxes     | Collected<br>2016    | 2017                     | Due from<br>State of<br>New Jersey | Overpayments<br>Applied | Canceled             | Transferred<br>to / from<br>Arrears | Transferred<br>to Tax<br>Title Liens | Balance<br>Dec. 31, 2017 |
|---------|--------------------------|--------------------------|--------------------|----------------------|--------------------------|------------------------------------|-------------------------|----------------------|-------------------------------------|--------------------------------------|--------------------------|
| Arrears | \$ 30,494.97             |                          |                    |                      | \$ 985.85                |                                    |                         | \$ 6,156.06          | \$ 5,840.55                         |                                      | \$ 29,193.61             |
| 2014    | 1,305.11                 |                          |                    |                      | 48.14                    |                                    |                         | 125.12               |                                     | \$ 107.96                            | 1,023.89                 |
| 2015    | 18,707.71                |                          |                    |                      | 13,878.11                |                                    |                         | 128.78               |                                     | 219.20                               | 4,481.62                 |
| 2016    | 977,613.44               |                          | \$ 5,401.52        |                      | 960,351.41               |                                    |                         | 3,500.50             | (3,127.54)                          | 4,193.86                             | 11,841.65                |
|         | 1,028,121.23             |                          | 5,401.52           |                      | 975,263.51               |                                    |                         | 9,910.46             | 2,713.01                            | 4,521.02                             | 46,540.77                |
| 2017    |                          | \$ 149,969,043.55        |                    | \$ 961,987.43        | 147,467,665.24           | \$ 298,597.25                      | \$ 3,748.95             | 215,042.58           | (2,713.01)                          | 43,755.36                            | 975,533.73               |
|         | <u>\$ 1,028,121.23</u>   | <u>\$ 149,969,043.55</u> | <u>\$ 5,401.52</u> | <u>\$ 961,987.43</u> | <u>\$ 148,442,928.75</u> | <u>\$ 298,597.25</u>               | <u>\$ 3,748.95</u>      | <u>\$ 224,953.04</u> | <u>\$ -</u>                         | <u>\$ 48,276.38</u>                  | <u>\$ 1,022,074.50</u>   |

Analysis of 2017 Property Tax Levy

Tax Yield:

|                       |                          |  |
|-----------------------|--------------------------|--|
| General Purpose       | \$ 141,890,328.21        |  |
| Fire District Tax     | 7,135,522.00             |  |
| Added / Omitted Taxes | 943,193.34               |  |
|                       | <u>\$ 149,969,043.55</u> |  |

Tax Levy:

|  |                          |  |
|--|--------------------------|--|
| Local District School Tax                                  | \$ 60,469,229.00         |  |
| Regional High School Tax                                   | 36,231,724.00            |  |
| County Taxes:  |                          |  |
| County Tax   | \$ 17,487,511.62         |  |
| County Library Tax   | 1,615,803.34             |  |
| County Open Space Preservation                             | 2,085,518.33             |  |
| Due County for Added and Omitted Taxes                     | 130,502.22               |  |
|  | 21,319,335.51            |  |
| Special (Fire) District Tax                                | 7,135,522.00             |  |
| Municipal Open Space Tax                                   | 1,563,944.81             |  |
| Due Municipal Open Space Trust for Added and Omitted Taxes | 9,647.81                 |  |
| Local Tax for Municipal Purposes                           | 22,436,597.11            |  |
| Add: Additional Tax Levied                                 | 803,043.31               |  |
|  | 31,948,755.04            |  |
|  | <u>\$ 149,969,043.55</u> |  |



**TOWNSHIP OF EVESHAM**  
CURRENT FUND  
Statement of Tax Title Liens  
For the Year Ended December 31, 2017

---

|                                  |                 |                             |
|----------------------------------|-----------------|-----------------------------|
| Balance December 31, 2016        |                 | \$ 490,524.40               |
| Increased by:                    |                 |                             |
| Transfers from Taxes Receivable  | \$ 48,276.38    |                             |
| Interest and Costs on Tax Sale   | <u>1,576.15</u> |                             |
|                                  |                 | <u>49,852.53</u>            |
|                                  |                 | 540,376.93                  |
| Decreased by:                    |                 |                             |
| Collections                      | 125,067.60      |                             |
| Transfers to Foreclosed Property | 61,163.70       |                             |
| Cancellations                    | <u>3,666.21</u> |                             |
|                                  |                 | <u>189,897.51</u>           |
| Balance December 31, 2017        |                 | <u><u>\$ 350,479.42</u></u> |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Revenue Accounts Receivable  
For the Year Ended December 31, 2017

|  | <u>Balance</u><br><u>Dec. 31, 2016</u> | <u>Accrued</u><br><u>in 2017</u> | <u>Collected</u>       | <u>Balance</u><br><u>Dec. 31, 2017</u> |
|--|--|----------------------------------|------------------------|--|
| Miscellaneous Revenue:   |  |                                  |                        |  |
| Local Revenues:  |  |                                  |                        |  |
| Licenses:  |  |                                  |                        |  |
| Alcoholic Beverages  |  | \$ 56,076.00                     | \$ 56,076.00           |  |
| Other  |  | 28,696.00                        | 28,696.00              |  |
| Fees and Permits   |  | 115,806.08                       | 115,806.08             |  |
| Fines and Costs:   |  |                                  |                        |  |
| Municipal Court  | \$ 81,198.75                           | 891,502.22                       | 907,635.62             | \$ 65,065.35                           |
| Interests and Costs on Taxes   |  | 264,555.95                       | 264,555.95             |  |
| Interest on Investments and Deposits   |  | 255,786.88                       | 255,786.88             |  |
| Rental Property  |  | 387,283.46                       | 387,283.46             |  |
| Cable Television Fees  |  | 755,634.25                       | 755,634.25             |  |
| State Aid Without Offsetting Appropriations:   |  |                                  |                        |  |
| Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35)  |  | 20,745.00                        | 20,745.00              |  |
| Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)  |  | 3,143,948.00                     | 3,143,948.00           |  |
| Dedicated Uniform Construction Code Fees Offset with Appropriations<br>(N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):   |  |                                  |                        |  |
| Uniform Construction Code Fees   |  | 1,611,265.00                     | 1,611,265.00           |  |
| Special Items of General Revenue Anticipated with Prior Written Consent<br>of Director of Local Government Services - Interlocal Municipal Service Agreements<br>Offset with Appropriations: |  |                                  |                        |  |
| Interlocal Service Agreements:   |  |                                  |                        |  |
| Police Salaries - Lenape Regional High School  |  | 257,831.06                       | 257,831.06             |  |
| Police Salaries - Evesham Township Board of Education  |  | 250,000.00                       | 250,000.00             |  |
| Special Items of General Revenue Anticipated with Prior Written Consent<br>of Director of Local Government Services - Other Special Items:   |  |                                  |                        |  |
| General Capital Surplus  |  | 810,000.00                       | 810,000.00             |  |
| Evesham Municipal Utilities Authority - Common Area Charges  |  | 34,474.18                        | 34,474.18              |  |
| Evesham Municipal Utilities Authority - Operating Surplus  |  | 823,393.00                       | 823,393.00             |  |
| Wiley Pilot Agreement  |  | 200,000.00                       | 200,000.00             |  |
|  | <u>\$ 81,198.75</u>                    | <u>\$ 9,906,997.08</u>           | <u>\$ 9,923,130.48</u> | <u>\$ 65,065.35</u>                    |
| Cash Receipts  |  |                                  | <u>\$ 9,923,130.48</u> |  |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Accounts Payable  
For the Year Ended December 31, 2017

---

|   |                 |                            |
|---|-----------------|----------------------------|
| Balance December 31, 2016               |                 | \$ 59,776.80               |
| Increased by:                           |                 |                            |
| Transferred from Appropriation Reserves |                 | <u>31,280.67</u>           |
|   |                 | 91,057.47                  |
| Decreased by:                           |                 |                            |
| Disbursements                           | \$ 1,130.23     |                            |
| Canceled                                | <u>2,291.67</u> |                            |
|   |                 | <u>3,421.90</u>            |
| Balance December 31, 2017               |                 | <u><u>\$ 87,635.57</u></u> |

## Exhibit SA-9

**CURRENT FUND**  
Statement of Special (Fire) District Taxes Payable  
For the Year Ended December 31, 2017

---

|               |  |                               |
|---------------|--|-------------------------------|
| Increased by: |  |                               |
| 2017 Levy     |  | \$ 7,135,522.00               |
| Decreased by: |  |                               |
| Disbursements |  | <u><u>\$ 7,135,522.00</u></u> |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of 2016 Appropriation Reserves  
For the Year Ended December 31, 2017

|                                     | Balance<br>Dec. 31, 2016 |                 | Balance After<br>Modification | Paid or<br>Charged | Transferred to<br>Accounts<br>Payable | Balance<br>Lapsed |
|-------------------------------------|--------------------------|-----------------|-------------------------------|--------------------|---------------------------------------|-------------------|
|                                     | <u>Encumbered</u>        | <u>Reserved</u> |                               |                    |                                       |                   |
| General Government:                 |                          |                 |                               |                    |                                       |                   |
| Mayor and Council:                  |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | \$ 8,988.60     | \$ 8,988.60                   |                    |                                       | \$ 8,988.60       |
| Other Expenses                      | \$ 794.71                | 7,030.51        | 7,825.22                      | \$ 87.60           |                                       | 7,737.62          |
| Economic Development Committee:     |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      |                          | 700.00          | 700.00                        |                    |                                       | 700.00            |
| Historic Preservation Commission:   |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      |                          | 5,758.28        | 5,758.28                      |                    |                                       | 5,758.28          |
| Environmental Protection:           |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 300.00          | 300.00                        |                    |                                       | 300.00            |
| Other Expenses                      |                          | 290.00          | 290.00                        |                    |                                       | 290.00            |
| Youth Advisory Committee:           |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      |                          | 1,000.00        | 1,000.00                      |                    |                                       | 1,000.00          |
| Department of Township Manager:     |                          |                 |                               |                    |                                       |                   |
| Township Manager:                   |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 6,006.77        | 6,006.77                      |                    |                                       | 6,006.77          |
| Other Expenses                      | 70.00                    | 5,737.53        | 5,807.53                      |                    |                                       | 5,807.53          |
| Human Resources:                    |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 39,174.44       | 39,174.44                     | 277.88             |                                       | 38,896.56         |
| Other Expenses                      | 6,487.10                 | 8,354.35        | 14,841.45                     | 3,982.50           |                                       | 10,858.95         |
| Department of Township Clerk:       |                          |                 |                               |                    |                                       |                   |
| Township Clerk:                     |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 14,293.62       | 14,293.62                     | 5,836.51           |                                       | 8,457.11          |
| Other Expenses                      | 11,463.12                | 14,979.29       | 26,442.41                     | 6,119.64           |                                       | 20,322.77         |
| Department of Township Attorney:    |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      | 56,902.35                | 96,945.00       | 153,847.35                    | 25,379.22          | \$ 1,531.87                           | 126,936.26        |
| Office of Township Prosecutor:      |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 1,100.00        | 1,100.00                      |                    |                                       | 1,100.00          |
| Department of Finance:              |                          |                 |                               |                    |                                       |                   |
| Financial Administration:           |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 28,438.67       | 28,438.67                     | 3,987.22           |                                       | 24,451.45         |
| Other Expenses                      | 637.61                   | 9,822.70        | 10,460.31                     | 332.61             |                                       | 10,127.70         |
| Audit Services:                     |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      |                          | 12,150.00       | 12,150.00                     |                    |                                       | 12,150.00         |
| Department of Tax Assessments:      |                          |                 |                               |                    |                                       |                   |
| Office of Tax Assessor:             |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 9,787.44        | 9,787.44                      | 2,811.20           |                                       | 6,976.24          |
| Other Expenses                      | 40,074.52                | 19,041.11       | 59,115.63                     | 11,763.96          | 10,100.00                             | 37,251.67         |
| Department of Tax Collector:        |                          |                 |                               |                    |                                       |                   |
| Office of Tax Collector:            |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 12,979.11       | 12,979.11                     | 2,587.91           |                                       | 10,391.20         |
| Other Expenses                      |                          | 12,935.78       | 12,935.78                     |                    |                                       | 12,935.78         |
| Engineering Services:               |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      | 32,246.37                |                 | 32,246.37                     | 3,173.02           |                                       | 29,073.35         |
| Department of Public Works:         |                          |                 |                               |                    |                                       |                   |
| Administration:                     |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 41,011.93       | 41,011.93                     | 2,666.00           |                                       | 38,345.93         |
| Other Expenses                      | 1,303.52                 | 9,701.48        | 11,005.00                     | 363.40             |                                       | 10,641.60         |
| Road Repairs and Maintenance:       |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 434,249.19      | 428,249.19                    | 39,005.34          |                                       | 389,243.85        |
| Other Expenses                      | 98,127.08                | 438,066.30      | 536,193.38                    | 42,756.41          |                                       | 493,436.97        |
| Repair - Demo Abandoned Properties  | 454.00                   | 24,450.00       | 24,904.00                     | 150.00             |                                       | 24,754.00         |
| Street Lighting:                    |                          |                 |                               |                    |                                       |                   |
| Other Expenses                      | 32,895.38                | 101,202.28      | 134,097.66                    | 74,051.17          |                                       | 60,046.49         |
| Sanitation:                         |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 18,961.62       | 18,961.62                     | 16,010.66          |                                       | 2,950.96          |
| Other Expenses                      | 17,757.73                | 26,139.29       | 43,897.02                     | 14,734.19          |                                       | 29,162.83         |
| Landfill Fees                       | 54,339.91                | 374,930.59      | 429,270.50                    | 183,003.74         |                                       | 246,266.76        |
| Department of Parks and Recreation: |                          |                 |                               |                    |                                       |                   |
| Public Buildings and Grounds:       |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 27,887.81       | 27,887.81                     | 4,767.10           |                                       | 23,120.71         |
| Other Expenses                      | 22,277.01                | 58,199.91       | 80,476.92                     | 13,521.91          |                                       | 66,955.01         |
| Vehicle Maintenance:                |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 6,864.07        | 12,864.07                     | 12,650.12          |                                       | 213.95            |
| Other Expenses                      | 68,137.66                | 75,593.35       | 143,731.01                    | 54,781.33          |                                       | 88,949.68         |
| Recreation Program:                 |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 86,250.97       | 86,250.97                     | 1,113.96           |                                       | 85,137.01         |
| Other Expenses                      | 25,800.75                | 22,849.71       | 48,650.46                     | 25,247.82          |                                       | 23,402.64         |
| Celebration of Public Events:       |                          |                 |                               |                    |                                       |                   |
| Salaries and Wages                  |                          | 9,334.50        | 9,334.50                      |                    |                                       | 9,334.50          |
| Other Expenses                      |                          | 1,700.00        | 1,700.00                      |                    |                                       | 1,700.00          |

(Continued)

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of 2016 Appropriation Reserves  
For the Year Ended December 31, 2017

|  | Balance<br>Dec. 31, 2016 |                        | Balance After<br>Modification | Paid or<br>Charged   | Transferred to<br>Accounts<br>Payable | Balance<br>Lapsed      |
|--|--------------------------|------------------------|-------------------------------|----------------------|---------------------------------------|------------------------|
|  | <u>Encumbered</u>        | <u>Reserved</u>        |                               |                      |                                       |                        |
| Department of Police:                          |                          |                        |                               |                      |                                       |                        |
| Police:  |                          |                        |                               |                      |                                       |                        |
| Salaries and Wages                             |                          | \$ 534,373.56          | \$ 524,373.56                 | \$ 8,962.22          |                                       | \$ 515,411.34          |
| Other Expenses                                 | \$ 92,579.23             | 3,433.85               | 106,013.08                    | 98,911.09            |                                       | 7,101.99               |
| Department of Public Health:                   |                          |                        |                               |                      |                                       |                        |
| Public Health:                                 |                          |                        |                               |                      |                                       |                        |
| Other Expenses                                 | 372.79                   | 4,489.21               | 4,862.00                      | 440.73               |                                       | 4,421.27               |
| Department of Community Development:           |                          |                        |                               |                      |                                       |                        |
| Planning Administration:                       |                          |                        |                               |                      |                                       |                        |
| Salaries and Wages                             |                          | 11,430.91              | 11,430.91                     | 31.78                |                                       | 11,399.13              |
| Other Expenses                                 | 24,981.52                | 42,587.98              | 67,569.50                     | 1,010.00             | \$ 17,500.00                          | 49,059.50              |
| Zoning Administration:                         |                          |                        |                               |                      |                                       |                        |
| Other Expenses                                 | 1,500.00                 | 3,800.00               | 5,300.00                      |                      |                                       | 5,300.00               |
| Computerized Data Processing:                  |                          |                        |                               |                      |                                       |                        |
| Salaries and Wages                             |                          | 8,957.19               | 8,957.19                      | 5,043.59             |                                       | 3,913.60               |
| Other Expenses                                 | 30,905.62                | 4,791.93               | 35,697.55                     | 30,615.84            |                                       | 5,081.71               |
| Uniform Construction Code Appropriations       |                          |                        |                               |                      |                                       |                        |
| Offset by Dedicated Revenues                   |                          |                        |                               |                      |                                       |                        |
| (N.J.A.C. 5:23-4.17):                          |                          |                        |                               |                      |                                       |                        |
| Construction Code Official:                    |                          |                        |                               |                      |                                       |                        |
| Salaries and Wages                             |                          | 23,936.34              | 23,936.34                     | 4,444.75             |                                       | 19,491.59              |
| Other Expenses                                 | 370.00                   | 10,738.48              | 11,108.48                     | 370.00               |                                       | 10,738.48              |
| Community Services Act:                        |                          |                        |                               |                      |                                       |                        |
| Other Expenses                                 |                          | 100,000.00             | 100,000.00                    | 74,367.97            | 2,148.80                              | 23,483.23              |
| Municipal Court:                               |                          |                        |                               |                      |                                       |                        |
| Salaries and Wages                             |                          | 21,945.98              | 21,945.98                     | 6,520.54             |                                       | 15,425.44              |
| Other Expenses                                 | 1,699.21                 | 15,234.09              | 16,933.30                     | 1,990.74             |                                       | 14,942.56              |
| Insurance:                                     |                          |                        |                               |                      |                                       |                        |
| Liability                                      |                          | 73.46                  | 73.46                         |                      |                                       | 73.46                  |
| Workers Compensation                           |                          | 50.35                  | 50.35                         |                      |                                       | 50.35                  |
| Employee Group Insurance                       |                          | 38,190.90              | 38,190.90                     | 22,708.96            |                                       | 15,481.94              |
| Health Benefit Waivers                         |                          | 22,838.71              | 22,838.71                     |                      |                                       | 22,838.71              |
| Homeland Security:                             |                          |                        |                               |                      |                                       |                        |
| Other Expenses                                 | 10,000.00                |                        | 10,000.00                     | 10,000.00            |                                       |                        |
| Emergency Management:                          |                          |                        |                               |                      |                                       |                        |
| Salaries and Wages                             |                          | 1,455.23               | 1,455.23                      |                      |                                       | 1,455.23               |
| Prior Year Bills                               |                          |                        |                               |                      |                                       |                        |
| Unclassified:                                  |                          |                        |                               |                      |                                       |                        |
| Postage  | 868.89                   | 7,837.97               | 8,706.86                      | 205.66               |                                       | 8,501.20               |
| Printing and Photocopying                      |                          | 11,735.00              | 11,735.00                     |                      |                                       | 11,735.00              |
| Gas and Propane                                | 8,133.00                 | 46,827.76              | 54,960.76                     | 6,259.44             |                                       | 48,701.32              |
| Gasoline and Fuel                              | 14,000.00                | 175,158.54             | 189,158.54                    | (9,298.06)           |                                       | 198,456.60             |
| Telephone                                      | 8,073.90                 | 6,675.11               | 14,749.01                     | 8,073.90             |                                       | 6,675.11               |
| Electricity                                    | 32,792.43                | 33,610.50              | 66,402.93                     | 28,017.15            |                                       | 38,385.78              |
| Water  | 205.00                   | 195.00                 | 400.00                        | 205.00               |                                       | 195.00                 |
| Traffic Signals                                | 3,263.31                 | 27,568.85              | 30,832.16                     | 6,604.73             |                                       | 24,227.43              |
| Contingent                                     |                          | 5,000.00               | 5,000.00                      |                      |                                       | 5,000.00               |
| Statutory Expenditures:                        |                          |                        |                               |                      |                                       |                        |
| Contribution to:                               |                          |                        |                               |                      |                                       |                        |
| Social Security System (O.A.S.I.)              |                          | 43,864.09              | 43,864.09                     |                      |                                       | 43,864.09              |
| Contributions to Employees Retirement System   |                          | 13,114.00              | 13,114.00                     |                      |                                       | 13,114.00              |
| Police and Firemen's Retirement System of N.J. |                          | 854.00                 | 854.00                        |                      |                                       | 854.00                 |
| Defined Contribution Retirement Plan           |                          | 4,564.85               | 4,564.85                      |                      |                                       | 4,564.85               |
| Landfill Fees - Recycling Tax                  |                          | 22,659.80              | 22,659.80                     |                      |                                       | 22,659.80              |
| NJDPDES Stormwater Permit:                     |                          |                        |                               |                      |                                       |                        |
| Street Division - Other Expenses               |                          | 11,000.00              | 11,000.00                     | 9,000.00             |                                       | 2,000.00               |
|  | <u>\$ 699,513.72</u>     | <u>\$ 3,332,199.84</u> | <u>\$ 4,031,713.56</u>        | <u>\$ 865,648.45</u> | <u>\$ 31,280.67</u>                   | <u>\$ 3,134,784.44</u> |
| Disbursements                                  |                          |                        |                               | \$ 882,181.36        |                                       |                        |
| Refunds of Appropriation Reserves              |                          |                        |                               | (16,532.91)          |                                       |                        |
|  |                          |                        |                               | <u>\$ 865,648.45</u> |                                       |                        |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
**Statement of Prepaid Taxes**  
**For the Year Ended December 31, 2017**

---

|  |                               |
|--|-------------------------------|
| Balance December 31, 2016 (2017 Taxes) | \$ 961,987.43                 |
| Increased by:                          |                               |
| Receipts (2018 Taxes)                  | <u>6,002,088.41</u>           |
|  | 6,964,075.84                  |
| Decreased by:                          |                               |
| Application to 2017 Taxes              | <u>961,987.43</u>             |
| Balance December 31, 2017 (2018 Taxes) | <u><u>\$ 6,002,088.41</u></u> |

## Exhibit SA-12

**CURRENT FUND**  
**Statement of Tax Overpayments**  
**For the Year Ended December 31, 2017**

---

|                           |                   |                            |
|---------------------------|-------------------|----------------------------|
| Balance December 31, 2016 |                   | \$ 4,361.09                |
| Increased by:             |                   |                            |
| Added Tax Overpayments    | \$ 5,378.65       |                            |
| Receipts                  | <u>216,175.69</u> |                            |
|                           |                   | <u>221,554.34</u>          |
| Decreased by:             |                   | 225,915.43                 |
| Disbursements:            |                   |                            |
| Tax Overpayments          | 206,416.45        |                            |
| Overpayments Applied      | <u>3,748.95</u>   |                            |
|                           |                   | <u>210,165.40</u>          |
| Balance December 31, 2017 |                   | <u><u>\$ 15,750.03</u></u> |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2017

---

|                                |                     |                         |
|--------------------------------|---------------------|-------------------------|
| 2017 Levy:                     |                     |                         |
| County Tax                     | \$ 17,487,511.62    |                         |
| County Library Tax             | 1,615,803.34        |                         |
| County Open Space Preservation | <u>2,085,518.33</u> |                         |
|                                |                     | \$ 21,188,833.29        |
| Decreased by:                  |                     |                         |
| Disbursements                  |                     | <u>\$ 21,188,833.29</u> |

## Exhibit SA-14

**CURRENT FUND**  
Statement of Due County for Added and Omitted Taxes  
For the Year Ended December 31, 2017

---

|                                 |               |                      |
|---------------------------------|---------------|----------------------|
| Balance December 31, 2016       |               | \$ 102,853.65        |
| Increased by:                   |               |                      |
| Rollback Assessments (2014)     | \$ 6,108.43   |                      |
| Rollback Assessments (2015)     | 6,772.40      |                      |
| Rollback Assessments (2016)     | 13,874.18     |                      |
| Rollback Assessments (2017)     | 401.83        |                      |
| Added Assessments (2016)        | 2,668.66      |                      |
| Added Assessments (2017)        | 100,250.69    |                      |
| Omitted/Added Assessment (2016) | <u>426.03</u> |                      |
|                                 |               | <u>130,502.22</u>    |
|                                 |               | 233,355.87           |
| Decreased by:                   |               |                      |
| Disbursements                   |               | <u>102,853.65</u>    |
| Balance December 31, 2017       |               | <u>\$ 130,502.22</u> |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Regional High School Tax  
For the Year Ended December 31, 2017

---

|  |                     |                         |
|--|---------------------|-------------------------|
| Balance December 31, 2016                      |                     |                         |
| School Tax Deferred                            | \$ 15,917,794.50    |                         |
| School Tax Payable                             | <u>1,435,754.11</u> |                         |
|  |                     | \$ 17,353,548.61        |
| Increased by:                                  |                     |                         |
| Levy School Year July 1, 2017 to June 30, 2018 |                     | <u>36,231,724.00</u>    |
|  |                     | 53,585,272.61           |
| Decreased by:                                  |                     |                         |
| Disbursements                                  |                     | <u>35,469,283.90</u>    |
| Balance December 31, 2017                      |                     |                         |
| School Tax Deferred                            | 15,917,794.50       |                         |
| School Tax Payable                             | <u>2,198,194.21</u> |                         |
|  |                     | <u>\$ 18,115,988.71</u> |
| 2017 Liability for Regional High School Tax:   |                     |                         |
| Tax Paid                                       |                     | \$ 35,469,283.90        |
| Add: Tax Payable December 31, 2017             |                     | <u>2,198,194.21</u>     |
|  |                     | 37,667,478.11           |
| Less: Tax Payable December 31, 2016            |                     | <u>1,435,754.11</u>     |
| Amount Charged to 2017 Operations              |                     | <u>\$ 36,231,724.00</u> |

## Exhibit SA-16

**CURRENT FUND**  
Statement of Local School District Tax Payable (Prepaid)  
For the Year Ended December 31, 2017

---

|                           |                      |
|---------------------------|----------------------|
| Balance December 31, 2016 | \$ (3.00)            |
| Increased by:             |                      |
| Levy -- Calendar Year     | <u>60,469,229.00</u> |
|                           | 60,469,226.00        |
| Decreased by:             |                      |
| Disbursements             | <u>60,469,229.00</u> |
| Balance December 31, 2017 | <u>\$ (3.00)</u>     |



**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Due To Municipal Open Space Trust Fund  
For the Year Ended December 31, 2017

---

|                                |                 |                               |
|--------------------------------|-----------------|-------------------------------|
| Increased by:                  |                 |                               |
| Current Year Levy              | \$ 1,563,944.81 |                               |
| Added and Omitted Taxes Levied | <u>9,647.81</u> | \$ 1,573,592.62               |
| Decreased by:                  |                 |                               |
| Disbursements                  |                 | <u><u>\$ 1,573,592.62</u></u> |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Reserve for Encumbrances  
For the Year Ended December 31, 2017

|                                       |               |               |
|---------------------------------------|---------------|---------------|
| <hr/>                                 |               |               |
| Balance December 31, 2016             |               |               |
| Current Fund:                         |               |               |
| Budget Appropriations                 | \$ 699,513.72 |               |
| Reserve for MUA                       | 61.25         |               |
| Reserve for Fire District             | 61.25         |               |
|                                       | <hr/>         |               |
|                                       | 699,636.22    |               |
| Federal and State Grant Fund          | 196,952.29    |               |
|                                       | <hr/>         |               |
|                                       |               | \$ 896,588.51 |
| Increased by:                         |               |               |
| Current Year Encumbrances:            |               |               |
| Current Fund:                         |               |               |
| Current Fund Appropriations           | 916,935.10    |               |
| Reserve for MUA                       | 63.74         |               |
| Reserve for Fire District             | 63.74         |               |
| Federal and State Grant Fund          | 21,613.14     |               |
|                                       | <hr/>         |               |
|                                       |               | 938,675.72    |
|                                       |               | <hr/>         |
|                                       |               | 1,835,264.23  |
| Decreased by:                         |               |               |
| Prior Year Encumbrances Reclassified: |               |               |
| Current Fund:                         |               |               |
| Current Fund Appropriations           | 699,513.72    |               |
| Reserve for MUA                       | 61.25         |               |
| Reserve for Fire District             | 61.25         |               |
| Federal and State Grant Fund          | 196,952.29    |               |
|                                       | <hr/>         |               |
|                                       |               | 896,588.51    |
|                                       |               | <hr/>         |
| Balance December 31, 2017             |               | \$ 938,675.72 |
|                                       |               | <hr/>         |

Analysis of Balance December 31, 2017

|                              |               |               |
|------------------------------|---------------|---------------|
| Current Fund:                |               |               |
| 2017 Budget Appropriations   | \$ 916,935.10 |               |
| Reserve for MUA              | 63.74         |               |
| Reserve for Fire District    | 63.74         |               |
|                              | <hr/>         |               |
|                              |               | 917,062.58    |
| Federal and State Grant Fund | 21,613.14     |               |
|                              | <hr/>         |               |
|                              |               | \$ 938,675.72 |
|                              |               | <hr/>         |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Changes in (Assets), Liabilities and Reserves  
For the Year Ended December 31, 2017

|  | Increased by             |                        |   | Decreased by                 |                        |                  |                          |
|--|--------------------------|------------------------|---|------------------------------|------------------------|------------------|--------------------------|
| Description                                    | Balance<br>Dec. 31, 2016 | Receipts               | Transferred<br>from Budget<br>Appropriation | Encumbrances<br>Reclassified | Disbursements          | Encumbered       | Balance<br>Dec. 31, 2017 |
| Due from Evesham Township:                     |                          |                        |   |                              |                        |                  |                          |
| Municipal Utilities Authority                  | \$ (36,855.42)           | \$ 85,037.56           |   | \$ 61.25                     | \$ 84,434.67           | \$ 63.74         | \$ (36,255.02)           |
| Fire District                                  | (15,578.60)              | 5,586,998.56           |   | 61.25                        | 5,613,135.98           | 63.74            | (41,718.51)              |
| Due to State of New Jersey:                    |                          |                        |   |                              |                        |                  |                          |
| State Training Fees Surcharge                  | 17,652.00                | 115,559.00             |   |                              | 103,339.00             |                  | 29,872.00                |
| Marriage License Fees                          | 1,100.00                 | 5,425.00               |   |                              | 5,600.00               |                  | 925.00                   |
| Reserve For:                                   |                          |                        |   |                              |                        |                  |                          |
| Police Dog Expenses                            | 1,000.00                 |                        |   |                              |                        |                  | 1,000.00                 |
| Participation in Public Library with State Aid | 1,880.03                 |                        |   |                              |                        |                  | 1,880.03                 |
| Wage Execution - Administrative Fee            | 639.00                   |                        |   |                              |                        |                  | 639.00                   |
| Election Workers                               | 80.00                    |                        |   |                              |                        |                  | 80.00                    |
| Tax Appeals                                    | 60,000.00                |                        | \$ 15,000.00                                |                              |                        |                  | 75,000.00                |
| Reassessment                                   | 33,875.62                |                        |   |                              |                        |                  | 33,875.62                |
|  | <u>\$ 63,792.63</u>      | <u>\$ 5,793,020.12</u> | <u>\$ 15,000.00</u>                         | <u>\$ 122.50</u>             | <u>\$ 5,806,509.65</u> | <u>\$ 127.48</u> | <u>\$ 65,298.12</u>      |

**TOWNSHIP OF EVESHAM**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Federal and State Grants Receivable  
For the Year Ended December 31, 2017

|  | Balance<br>Dec. 31, 2016 | Anticipated<br>Revenue | Received             | Balance<br>Dec. 31, 2017 |
|--|--------------------------|------------------------|----------------------|--------------------------|
| Federal Grants:  |                          |                        |                      |                          |
| Drive Sober or Get Pulled Over                               | \$ 1,900.00              |                        |                      | \$ 1,900.00              |
| Bulletproof Vest Partnership Grant                           | 26,595.25                |                        | \$ 8,029.98          | 18,565.27                |
| Body Worn Camera Assistance Program                          | 152,500.00               |                        | 147,000.00           | 5,500.00                 |
| Distracted Driver Statewide Crackdown Grant                  |                          | \$ 5,500.00            | 5,500.00             |                          |
| Total Federal Grants   | <u>180,995.25</u>        | <u>5,500.00</u>        | <u>160,529.98</u>    | <u>25,965.27</u>         |
| State Grants:  |                          |                        |                      |                          |
| Drunk Driving Enforcement Fund                               |                          | 20,289.52              | 20,289.52            |                          |
| New Jersey Transportation Trust Fund Grant                   | 562,372.14               |                        |                      | 562,372.14               |
| Municipal Alcohol Education/Rehabilitation Program           |                          | 2,573.60               | 2,573.60             |                          |
| Safe and Secure Communities Program - P.L. 1994, Chapter 220 |                          | 60,000.00              | 60,000.00            |                          |
| NJDEP - Clean Communities Program                            |                          | 95,111.21              | 95,111.21            |                          |
| Safe Corridors - Highway Safety Grant                        |                          | 38,302.75              |                      | 38,302.75                |
| Recycling Tonnage Grant                                      |                          | 119,698.59             | 119,698.59           |                          |
| Body Armor Replacement Grant                                 | 7,782.52                 | 7,007.95               | 7,007.95             | 7,782.52                 |
| Total State Grants   | <u>570,154.66</u>        | <u>342,983.62</u>      | <u>304,680.87</u>    | <u>608,457.41</u>        |
| Local Grants:  |                          |                        |                      |                          |
| 200 Club Police Training Grant                               |                          | 1,456.00               | 1,456.00             |                          |
| Cross Country Transportation Demand Management Assoc Grant   | 6,000.00                 | 4,000.00               | 6,000.00             | 4,000.00                 |
| ANJEC Open Space Grant Environmental Commission              |                          | 1,500.00               | 1,000.00             | 500.00                   |
| Safety Incentive Grant                                       |                          | 2,500.00               | 2,500.00             |                          |
| Burlington County Municipal Park Development Program         | 375,000.00               |                        | 105,482.46           | 269,517.54               |
| Total Local Grants   | <u>381,000.00</u>        | <u>9,456.00</u>        | <u>116,438.46</u>    | <u>274,017.54</u>        |
| Total Grants   | <u>\$ 1,132,149.91</u>   | <u>\$ 357,939.62</u>   | <u>\$ 581,649.31</u> | <u>\$ 908,440.22</u>     |
| Original Budget  |                          | \$ 121,019.64          |                      |                          |
| Appropriation by NJS 40A:4-87 (Chapter 159's)                |                          | 236,919.98             |                      |                          |
| Receipts   |                          |                        | \$ 581,649.31        |                          |
|  |                          | <u>\$ 357,939.62</u>   | <u>\$ 581,649.31</u> |                          |

**TOWNSHIP OF EVESHAM**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Reserve for Federal and State Grants -- Appropriated  
For the Year Ended December 31, 2017

|  | <u>Balance<br/>Dec. 31, 2016</u> | <u>Transferred<br/>from Budget<br/>Appropriations</u> | <u>Prior Year<br/>Encumbrances<br/>Reclassified</u> | <u>Paid or<br/>Charged</u> | <u>Balance<br/>Dec. 31, 2017</u> |
|--|----------------------------------|---|---|----------------------------|----------------------------------|
| Federal Grants:  |                                  |   |   |                            |                                  |
| Community Oriented Policing Services ("COPS") In Shops       | \$ 3,439.41                      |   |   |                            | \$ 3,439.41                      |
| Community Development Block Grant                            | 2,064.28                         |   |   |                            | 2,064.28                         |
| Bulletproof Vest Partnership Grant                           | 22,310.82                        |   | \$ 3,720.00   | \$ 14,880.00               | 11,150.82                        |
| Body-Worn Camera Assistance Program                          | 8,500.00                         |   | 144,000.00  | 144,000.00                 | 8,500.00                         |
| Distracted Driver Statewide Crackdown Grant                  | 996.30                           | \$ 5,500.00   |   | 5,500.00                   | 996.30                           |
| Stormwater Regulation Program                                | 1,726.44                         |   |   |                            | 1,726.44                         |
| <b>Total Federal Grants</b>                                  | <b>39,037.25</b>                 | <b>5,500.00</b>                                       | <b>147,720.00</b>                                   | <b>164,380.00</b>          | <b>27,877.25</b>                 |
| State Grants:  |                                  |   |   |                            |                                  |
| Drunk Driving Enforcement Fund                               | 48,995.03                        | 20,289.52   | 2,359.28  | 30,723.19                  | 40,920.64                        |
| New Jersey Transportation Trust Fund Grant                   | 729,135.94                       |   |   |                            | 729,135.94                       |
| Municipal Alcohol Education/Rehabilitation Program           | 5,472.84                         | 2,573.60  |   |                            | 8,046.44                         |
| Municipal Alliance on Alcoholism and Drug Abuse              | 23,439.63                        |   |   |                            | 23,439.63                        |
| Body Armor Replacement Grant                                 | 11,481.14                        | 7,007.95  |   | 11,481.14                  | 7,007.95                         |
| NJDEP - Clean Communities Program                            | 60,035.82                        | 95,111.21   | 46,873.01   | 153,531.49                 | 48,488.55                        |
| Recycling Tonnage Grant                                      | 21,757.84                        | 119,698.59  |   | 65,812.50                  | 75,643.93                        |
| Safe Corridors - Highway Safety Grant                        | 33,126.18                        | 38,302.75   |   |                            | 71,428.93                        |
| Safe and Secure Communities Program - P.L. 1994, Chapter 220 |                                  | 60,000.00   |   | 60,000.00                  |                                  |
| <b>Total State Grants</b>                                    | <b>933,444.42</b>                | <b>342,983.62</b>                                     | <b>49,232.29</b>                                    | <b>321,548.32</b>          | <b>1,004,112.01</b>              |
| Local Grants:  |                                  |   |   |                            |                                  |
| 200 Club Police Training Grant                               | 795.00                           | 1,456.00  |   | 795.00                     | 1,456.00                         |
| ANJEC Open Space Grant Environmental Commission              |                                  | 1,500.00  |   | 1,100.00                   | 400.00                           |
| Cross Country Transportation Demand Management Assoc Grant   |                                  | 4,000.00  |   |                            | 4,000.00                         |
| Safety Incentive Grant                                       |                                  | 2,500.00  |   |                            | 2,500.00                         |
| Burlington County Municipal Park Development Program         | 204,961.73                       |   |   | 197,277.65                 | 7,684.08                         |
| <b>Total Local Grants</b>                                    | <b>205,756.73</b>                | <b>9,456.00</b>                                       |   | <b>199,172.65</b>          | <b>16,040.08</b>                 |
| <b>Total Grants</b>  | <b>\$ 1,178,238.40</b>           | <b>\$ 357,939.62</b>                                  | <b>\$ 196,952.29</b>                                | <b>\$ 685,100.97</b>       | <b>\$ 1,048,029.34</b>           |
| Original Budget  |                                  | \$ 121,019.64   |   |                            |                                  |
| Appropriation by NJS 40A:4-87 (Chapter 159's)                |                                  | 236,919.98  |   |                            |                                  |
| Disbursed  |                                  |   |   | \$ 663,487.83              |                                  |
| Encumbered   |                                  |   |   | 21,613.14                  |                                  |
|  |                                  | <b>\$ 357,939.62</b>                                  |   | <b>\$ 685,100.97</b>       |                                  |

**TOWNSHIP OF EVESHAM**  
**CURRENT FUND**  
Statement of Property Acquired for Taxes (Assessed Valuation)  
For the Year Ended December 31, 2017

---

|  |                  |                             |
|--|------------------|-----------------------------|
| Balance December 31, 2016                |                  | \$ 690,707.00               |
| Increased by:                            |                  |                             |
| Foreclosed - Transferred Tax Title Liens | \$ 61,163.70     |                             |
| Increased to 2017 Assessed Valuation     | <u>36,336.30</u> |                             |
|  |                  | <u>97,500.00</u>            |
| Balance December 31, 2017                |                  | <u><u>\$ 788,207.00</u></u> |

**SUPPLEMENTAL EXHIBITS**

**TRUST FUND**

**TOWNSHIP OF EVESHAM**  
**TRUST FUND**  
Statement of Trust Cash -- Collector  
For the Year Ended December 31, 2017

---

|   |    |                     |                         |
|---|----|---------------------|-------------------------|
| Balance December 31, 2016                       |    | \$                  | 72,930.58               |
| Increased by Receipts:                          |    |                     |                         |
| Interest Earnings - Due Current Fund            | \$ | 255.77              |                         |
| Reserve for Redemption of Tax Title Liens       |    | <u>1,478,508.06</u> |                         |
|   |    |                     | <u>1,478,763.83</u>     |
|   |    |                     | 1,551,694.41            |
| Decreased by Disbursements:                     |    |                     |                         |
| Due Current Fund                                |    | 255.77              |                         |
| Reserve for Redemption of Tax Sale Certificates |    | <u>1,477,450.14</u> |                         |
|   |    |                     | <u>1,477,705.91</u>     |
| Balance December 31, 2017                       |    | \$                  | <u><u>73,988.50</u></u> |



**TOWNSHIP OF EVESHAM**  
**TRUST FUND**  
Statement of Trust Cash -- Treasurer  
For the Year Ended December 31, 2017

|   | <u>Animal Control</u>      | <u>Municipal Open Space Trust</u> | <u>Other</u>                  |
|---|----------------------------|-----------------------------------|-------------------------------|
| Balance December 31, 2016                 | \$ 56,584.40               | \$ 1,735,775.12                   | \$ 7,591,782.57               |
| Increased by Receipts:                    |                            |                                   |                               |
| Animal License Fees                       | \$ 25,396.20               |                                   |                               |
| Due to State of New Jersey                | 2,599.80                   |                                   |                               |
| Due Current Fund:                         |                            |                                   |                               |
| Interest Earnings on Deposits             | 598.45                     |                                   | \$ 33,004.53                  |
| Reserve for Future Use                    |                            | \$ 2,312,050.32                   |                               |
| Reserve for Trust Other Funds:            |                            |                                   |                               |
| Interest Earnings                         |                            |                                   | 25,025.86                     |
| Other Receipts                            |                            |                                   | 37,173,065.42                 |
| Budget Appropriations                     |                            |                                   | 2,220,000.00                  |
|   | <u>28,594.45</u>           | <u>2,312,050.32</u>               | <u>39,451,095.81</u>          |
|   | 85,178.85                  | 4,047,825.44                      | 47,042,878.38                 |
| Decreased by Disbursements:               |                            |                                   |                               |
| Reserve for Animal Fund Expenditures      | 18,154.93                  |                                   |                               |
| Due to State of New Jersey                | 2,588.80                   |                                   |                               |
| Due Violent Crime Compensation Board      |                            |                                   | 86,264.18                     |
| Due Current Fund:                         |                            |                                   |                               |
| Interest Earnings on Deposits Turned Over | 598.45                     |                                   | 33,004.53                     |
| Prior Year Interfund Returned             | 2,443.00                   |                                   |                               |
| Statutory Excess                          | 7,596.07                   |                                   |                               |
| Reserve for Trust Other Funds             |                            |                                   | 38,143,496.60                 |
| 2017 Budget Appropriations                |                            | 2,265,689.81                      |                               |
| Reserve for Future Use - Other Expenses   |                            | 3,990.00                          |                               |
|   | <u>31,381.25</u>           | <u>2,269,679.81</u>               | <u>38,262,765.31</u>          |
| Balance December 31, 2017                 | <u><u>\$ 53,797.60</u></u> | <u><u>\$ 1,778,145.63</u></u>     | <u><u>\$ 8,780,113.07</u></u> |

**TOWNSHIP OF EVESHAM**  
**ANIMAL CONTROL FUND**  
Statement of Due Current Fund  
For the Year Ended December 31, 2017

|  |                 |                    |
|--|-----------------|--------------------|
| Balance December 31, 2016                                  |                 | \$ 2,443.00        |
| Increased by:  |                 |                    |
| Receipts - Interest Earnings on Deposits                   | \$ 598.45       |                    |
| Statutory Excess Due Current Fund                          | <u>7,596.07</u> | <u>8,194.52</u>    |
|  |                 | 10,637.52          |
| Decreased by:  |                 |                    |
| Disbursements - Current Year Interest Earnings Turned Over | 598.45          |                    |
| Statutory Excess Due Current Fund                          | 7,596.07        |                    |
| Prior Year Interfund Returned                              | <u>2,443.00</u> | <u>10,637.52</u>   |
| Balance December 31, 2017                                  |                 | <u><u>\$ -</u></u> |

## Exhibit SB-4

ANIMAL CONTROL FUND  
Statement of Due to State of New Jersey  
For the Year Ended December 31, 2017

|                           |  |                        |
|---------------------------|--|------------------------|
| Increased by:             |  |                        |
| Receipts                  |  | \$ 2,599.80            |
| Decreased by:             |  |                        |
| Disbursements             |  | <u>2,588.80</u>        |
| Balance December 31, 2017 |  | <u><u>\$ 11.00</u></u> |

## Exhibit SB-5

ANIMAL CONTROL FUND  
Statement of Reserve for Animal Control Fund Expenditures  
For the Year Ended December 31, 2017

|                                       |                  |                            |
|---------------------------------------|------------------|----------------------------|
| Balance December 31, 2016             |                  | \$ 54,141.40               |
| Increased by:                         |                  |                            |
| Receipts - Animal License Fees        |                  | <u>25,396.20</u>           |
|                                       |                  | 79,537.60                  |
| Decreased by:                         |                  |                            |
| Statutory Excess Due Current Fund     | \$ 7,596.07      |                            |
| Expenditures Under R.S.4:19.11 - Cash | <u>18,154.93</u> | <u>25,751.00</u>           |
| Balance December 31, 2017             |                  | <u><u>\$ 53,786.60</u></u> |
| <u>License Fees Collected</u>         |                  |                            |
| <u>Year</u>                           |                  | <u>Amount</u>              |
| 2015                                  |                  | \$ 27,043.00               |
| 2016                                  |                  | <u>26,743.60</u>           |
|                                       |                  | <u><u>\$ 53,786.60</u></u> |

**TOWNSHIP OF EVESHAM**  
**TRUST - OTHER FUNDS**  
Statement of Due to Current Fund  
For the Year Ended December 31, 2017

---

## Increased by:

## Disbursements

## Current Year Interest Transferred to Current Fund:

Collector

\$ 255.77

Treasurer

33,004.53

\$ 33,260.30

Cancellation of Payroll Deductions Payable

187,047.47

\$ 220,307.77

## Decreased by Receipts:

## Interest Earnings on Deposits:

Collector

255.77

Treasurer

33,004.5333,260.30

Balance December 31, 2017

\$ 187,047.47

**TOWNSHIP OF EVESHAM**  
**TRUST - OTHER FUNDS**  
Statement of Changes in Miscellaneous Trust Other Reserves  
For the Year Ended December 31, 2017

|  |  | Increased by                       |                                 |                                       | Decreased by         |  |  |
|--|--|------------------------------------|---------------------------------|---------------------------------------|----------------------|--|--|
|  | <u>Balance</u><br><u>Dec. 31, 2016</u> | <u>Interest</u><br><u>Earnings</u> | <u>Other</u><br><u>Receipts</u> | <u>Budget</u><br><u>Appropriation</u> | <u>Disbursements</u> | <u>Canceled</u><br><u>Due Current Fund</u> | <u>Balance</u><br><u>Dec. 31, 2017</u> |
| Collector:                                     |  |                                    |                                 |                                       |                      |  |  |
| Reserve For:                                   |  |                                    |                                 |                                       |                      |  |  |
| Tax Title Lien Redemption                      | \$ 72,930.58                           |                                    | \$ 1,478,508.06                 |                                       | \$ 1,477,450.14      |  | \$ 73,988.50                           |
| Treasurer:                                     |  |                                    |                                 |                                       |                      |  |  |
| Reserve for:                                   |  |                                    |                                 |                                       |                      |  |  |
| Accumulated Compensated Absences               | 62,523.73                              | \$ 719.81                          |                                 | \$ 100,000.00                         | 46,900.44            |  | 116,343.10                             |
| Affordable Housing                             | 1,553,114.78                           | 16,397.45                          | 622,711.72                      |                                       | 178,815.32           |  | 2,013,408.63                           |
| Ardsley Drive Topcoat                          | 7,500.00                               |                                    |                                 |                                       |                      |  | 7,500.00                               |
| Bike Path                                      | 18,294.00                              |                                    |                                 |                                       |                      |  | 18,294.00                              |
| Cash Bonds                                     | 245,655.72                             |                                    | 627,910.60                      |                                       | 44,453.03            |  | 829,113.29                             |
| Celebration of Public Events                   | 32,520.06                              |                                    | 5,500.00                        |                                       |                      |  | 38,020.06                              |
| Community Development Block Grant Funds        | 4,853.98                               | 42.06                              |                                 |                                       |                      |  | 4,896.04                               |
| Debit Card Receipts                            |  |                                    | 15,725.42                       |                                       | 15,725.42            |  |  |
| Deposit for Performance Bonds                  | 68,388.70                              | 6.80                               |                                 |                                       |                      |  | 68,395.50                              |
| Deposit for Zoning                             | 142,273.27                             |                                    | 367,831.84                      |                                       | 236,461.92           |  | 273,643.19                             |
| Deposits for Plot Plan                         | 497,046.74                             |                                    | 938,368.08                      |                                       | 579,861.48           |  | 855,553.34                             |
| Dog Park Donations                             | 1,000.00                               |                                    |                                 |                                       |                      |  | 1,000.00                               |
| Electronic Receipt Fees                        | 4,215.39                               |                                    | 1,269.70                        | 5,000.00                              | 2,216.04             |  | 8,269.05                               |
| Employee Health Benefit Self Insurance Program | 1,127,969.72                           |                                    | 814,022.51                      | 2,055,000.00                          | 2,799,280.29         |  | 1,197,711.94                           |
| Evesham Saves Lives Program                    | 1,974.70                               |                                    |                                 |                                       | 192.00               |  | 1,782.70                               |
| Federal Trade Equitable Sharing                | 1,575.16                               | 20.88                              | 3,223.00                        |                                       | 3,526.04             |  | 1,293.00                               |
| Field Signage                                  | 19,539.00                              |                                    | 45,200.00                       |                                       | 9,790.00             |  | 54,949.00                              |
| Flexible Savings                               | 29,147.86                              |                                    | 61,137.10                       |                                       | 61,136.72            |  | 29,148.24                              |
| Golf Course Deposits                           | 17,719.02                              | 8.85                               |                                 |                                       |                      |  | 17,727.87                              |
| Golf Course Performance Bond                   | 40,000.00                              |                                    |                                 |                                       |                      |  | 40,000.00                              |
| Growth Share AH3                               | 57,100.12                              | 494.73                             |                                 |                                       |                      |  | 57,594.85                              |
| Historic Preservation                          | 3,850.07                               |                                    |                                 |                                       |                      |  | 3,850.07                               |
| M-2 Soccer Field                               |  |                                    | 5,000.00                        |                                       |                      |  | 5,000.00                               |
| Miscellaneous Deposits                         | 154,177.10                             |                                    | 10,045.00                       |                                       | 4,750.00             |  | 159,472.10                             |
| Municipal Alliance                             | 6,425.31                               |                                    | 18,403.09                       |                                       | 24,377.42            |  | 450.98                                 |
| Municipal Court DWI Funds                      | 412.66                                 |                                    |                                 |                                       |                      |  | 412.66                                 |
| Net Payroll                                    |  |                                    | 19,187,264.17                   |                                       | 19,187,264.17        |  |  |
| New Jersey Unemployment Compensation Insurance | 333,243.19                             | 3,178.36                           |                                 | 60,000.00                             | 2,639.90             |  | 393,781.65                             |
| Payroll Deductions Payable                     | 401,346.88                             |                                    | 12,691,755.88                   |                                       | 12,688,069.33        | \$ 187,047.47                              | 217,985.96                             |
| POAA   | 460.00                                 |                                    | 26.00                           |                                       |                      |  | 486.00                                 |
| Police Outside Employment Trust (POET)         | 58,322.67                              |                                    | 383,383.23                      |                                       | 399,367.19           |  | 42,338.71                              |
| Public Defender                                | 17,288.95                              |                                    | 26,369.50                       |                                       | 20,589.15            |  | 23,069.30                              |
| RCA Contributions                              | 118,999.98                             |                                    |                                 |                                       |                      |  | 118,999.98                             |

(Continued)

**TOWNSHIP OF EVESHAM**  
**TRUST - OTHER FUNDS**  
Statement of Changes in Miscellaneous Trust Other Reserves  
For the Year Ended December 31, 2017

|  |  | Increased by                       |                                 |                                       | Decreased by            |  |  |
|--|--|------------------------------------|---------------------------------|---------------------------------------|-------------------------|--|--|
|  | <u>Balance</u><br><u>Dec. 31, 2016</u> | <u>Interest</u><br><u>Earnings</u> | <u>Other</u><br><u>Receipts</u> | <u>Budget</u><br><u>Appropriation</u> | <u>Disbursements</u>    | <u>Canceled</u><br><u>Due Current Fund</u> | <u>Balance</u><br><u>Dec. 31, 2017</u> |
| Treasurer (Cont'd):                            |  |                                    |                                 |                                       |                         |  |  |
| Reserve for (Cont'd):                          |  |                                    |                                 |                                       |                         |  |  |
| Recreation Commission                          | \$ 191,674.35                          | \$ 2,183.33                        | \$ 591,378.43                   |                                       | \$ 625,879.66           |  | \$ 159,356.45                          |
| Recreation Commission - Program Books          | 500.00                                 |                                    |                                 |                                       |                         |  | 500.00                                 |
| Recreation Donations                           | 4,856.87                               |                                    | 100.00                          |                                       |                         |  | 4,956.87                               |
| Recreation Facility/Basement                   | 9,637.38                               |                                    |                                 |                                       |                         |  | 9,637.38                               |
| Recreation Improvements                        | 149,592.51                             |                                    | 19,132.70                       |                                       |                         |  | 168,725.21                             |
| Recreation MEND                                | 20,920.23                              |                                    |                                 |                                       |                         |  | 20,920.23                              |
| Recycling Costs                                | 75,620.11                              |                                    | 42,635.41                       |                                       | 34,840.12               |  | 83,415.40                              |
| Resale of Diesel Fuel                          |  |                                    | 123,793.30                      |                                       | 110,451.35              |  | 13,341.95                              |
| Road Opening Escrows                           | 22,175.47                              |                                    | 8,800.00                        |                                       | 1,560.33                |  | 29,415.14                              |
| Sanitary Landfill Closure Escrow               | 64,261.15                              | 31.74                              |                                 |                                       | 11,315.00               |  | 52,977.89                              |
| Security Deposits                              | 62,607.00                              |                                    | 34,800.00                       |                                       | 33,560.00               |  | 63,847.00                              |
| Sharp's Run                                    | 309,411.17                             | 1,738.91                           |                                 |                                       |                         |  | 311,150.08                             |
| Sidewalk Improvements -Old Marlton Pike        | 5,744.00                               |                                    |                                 |                                       |                         |  | 5,744.00                               |
| Special Law Enforcement                        | 17,053.09                              | 173.59                             | 4,820.74                        |                                       |                         |  | 22,047.42                              |
| Tax Sales Premiums                             | 1,360,100.00                           |                                    | 517,400.00                      |                                       | 1,012,900.00            |  | 864,600.00                             |
| Teen Advisory Committee                        | 2,267.08                               |                                    | 1,298.00                        |                                       | 774.28                  |  | 2,790.80                               |
| Traffic Improvements:                          |  |                                    |                                 |                                       |                         |  |  |
| Rt. 70 and Troth Road, Evesboro                | 16,560.75                              |                                    |                                 |                                       |                         |  | 16,560.75                              |
| Traffic Signal - Brick and Evans Road/Sagemore | 21,600.00                              |                                    | 3,545.00                        |                                       |                         |  | 25,145.00                              |
| Traffic Signal MEND                            | 31,654.00                              |                                    |                                 |                                       |                         |  | 31,654.00                              |
| Traffic Signal Route 70 and Elmwood Road       | 12,500.00                              |                                    |                                 |                                       |                         |  | 12,500.00                              |
| Tree Planting                                  | 88,957.00                              |                                    | 15.00                           |                                       | 6,530.00                |  | 82,442.00                              |
| Veterans Memorial Trust Fund                   | 3,422.47                               | 29.35                              | 200.00                          |                                       | 270.00                  |  | 3,381.82                               |
| 9-11 Memorial Donations                        | 7,465.00                               |                                    |                                 |                                       |                         |  | 7,465.00                               |
|  | <u>7,505,518.39</u>                    | <u>25,025.86</u>                   | <u>37,173,065.42</u>            | <u>\$ 2,220,000.00</u>                | <u>38,143,496.60</u>    | <u>\$ 187,047.47</u>                       | <u>8,593,065.60</u>                    |
|  | <u>\$ 7,578,448.97</u>                 | <u>\$ 25,025.86</u>                | <u>\$ 38,651,573.48</u>         | <u>\$ 2,220,000.00</u>                | <u>\$ 39,620,946.74</u> | <u>\$ 187,047.47</u>                       | <u>\$ 8,667,054.10</u>                 |

**TOWNSHIP OF EVESHAM**  
**MUNICIPAL OPEN SPACE TRUST FUND**  
Statement of Due From Current Fund  
For the Year Ended December 31, 2017

---

|                           |                 |                     |
|---------------------------|-----------------|---------------------|
| Increased by:             |                 |                     |
| 2017 Open Space Tax Levy  | \$ 1,563,944.81 |                     |
| Added and Omitted Taxes   | <u>9,647.81</u> |                     |
|                           |                 | \$ 1,573,592.62     |
| Decreased by:             |                 |                     |
| Interfund Liquidated      |                 | <u>1,573,592.62</u> |
| Balance December 31, 2017 |                 | <u><u>\$ -</u></u>  |

## Exhibit SB-9

**MUNICIPAL OPEN SPACE TRUST FUND**  
Statement of Reserve for Future Use  
For the Year Ended December 31, 2017

---

|   |                 |                               |
|---|-----------------|-------------------------------|
| Balance December 31, 2016                             |                 | \$ 1,735,775.12               |
| Increased by:   |                 |                               |
| Receipts:   |                 |                               |
| Miscellaneous Revenues                                | \$ 6,600.00     |                               |
| County of Burlington Receipts                         | 149,760.00      |                               |
| State of New Jersey State Green Acres Receipts        | 570,000.00      |                               |
| Interest Earnings on Deposits                         | 12,097.70       |                               |
| Due from Current Fund:                                |                 |                               |
| 2017 Open Space Tax Levy                              | 1,563,944.81    |                               |
| Added and Omitted Taxes - Due From Current Fund       | <u>9,647.81</u> |                               |
|   |                 | <u>2,312,050.32</u>           |
|   |                 | 4,047,825.44                  |
| Decreased by:   |                 |                               |
| Budget Charges  | 2,265,689.81    |                               |
| Other Open Space Acquisition Expenses - Disbursements | <u>3,990.00</u> |                               |
|   |                 | <u>2,269,679.81</u>           |
| Balance December 31, 2017                             |                 | <u><u>\$ 1,778,145.63</u></u> |

**TOWNSHIP OF EVESHAM**  
**TRUST OTHER FUNDS**  
Statement of Due Violent Crime Compensation Board (P.L. 1997 C. 256)  
For the Year Ended December 31, 2017

---

|                           |                    |
|---------------------------|--------------------|
| Balance December 31, 2016 | \$ 86,264.18       |
| Decreased by:             |                    |
| Disbursements             | <u>86,264.18</u>   |
| Balance December 31, 2017 | <u><u>\$ -</u></u> |

**SUPPLEMENTAL EXHIBITS**

**GENERAL CAPITAL FUND**



**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of General Capital Cash  
For the Year Ended December 31, 2017

---

|  |                   |                               |
|--|-------------------|-------------------------------|
| Balance December 31, 2016                            |                   | \$ 8,000,271.97               |
| Increased by Receipts:                               |                   |                               |
| Due Current Fund - Interest Earnings                 | \$ 81,684.75      |                               |
| Serial Bonds Issued                                  | 12,070,000.00     |                               |
| Bond Anticipation Notes:                             |                   |                               |
| Renewed  | 6,380,000.00      |                               |
| Capital Improvement Fund                             | 295,000.00        |                               |
| Premium on Sale of:                                  |                   |                               |
| Refunding Loans                                      | 160.57            |                               |
| Bond Anticipation Notes                              | 11,203.92         |                               |
| Serial Bonds   | 895,455.46        |                               |
| Refunds of Improvement Authorizations                | <u>1,283.63</u>   |                               |
|  |                   | <u>19,734,788.33</u>          |
|  |                   | 27,735,060.30                 |
| Decreased by Disbursements:                          |                   |                               |
| Improvement Authorizations                           | 3,489,951.00      |                               |
| Due Current Fund - Current Year Interest Earnings    | 81,684.75         |                               |
| Payment of Bond Anticipation Notes:                  |                   |                               |
| Renewed  | 6,380,000.00      |                               |
| Paid By Serial Bonds                                 | 6,980,000.00      |                               |
| Paid With Premium on Sale of Bonds                   | 895,000.00        |                               |
| General Capital Fund Balance Anticipated as Revenue: |                   |                               |
| Current Fund   | <u>810,000.00</u> |                               |
|  |                   | <u>18,636,635.75</u>          |
| Balance December 31, 2017                            |                   | <u><u>\$ 9,098,424.55</u></u> |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
 Analysis of General Capital Cash  
 For the Year Ended December 31, 2017

|   | Balance or<br>(Deficit)<br>Dec. 31, 2016 | Receipts             |                         |                        | Disbursements                 |                               |                        |                      | Transfers              |                        | Balance or<br>(Deficit)<br>Dec. 31, 2017 |
|---|--|----------------------|-------------------------|------------------------|-------------------------------|-------------------------------|------------------------|----------------------|------------------------|------------------------|--|
|   |  | Miscellaneous        | Bonds<br>Issued         | Notes<br>Issued        | Improvement<br>Authorizations | Notes Paid by<br>Serial Bonds | Notes<br>Redeemed      | Miscellaneous        | From                   | To                     |  |
| Due Current Fund                                      |  | \$ 81,684.75         |                         |                        |                               |                               |                        | \$ 81,684.75         |                        |                        |  |
| Due Golf Course Utility Capital Fund                  | \$ (153,542.81)                          |                      |                         |                        |                               |                               |                        |                      |                        |                        | \$ (153,542.81)                          |
| Capital Improvement Fund                              | 31,931.50                                | 295,000.00           |                         |                        |                               |                               |                        |                      | \$ 255,000.00          |                        | 71,931.50                                |
| Encumbrances  | 1,228,746.84                             |                      |                         |                        |                               |                               |                        |                      | 1,228,746.84           | \$ 2,337,100.45        | 2,337,100.45                             |
| Reserve for Preliminary Expenses                      | 7,081.75                                 |                      |                         |                        |                               |                               |                        |                      |                        |                        | 7,081.75                                 |
| Reserve for Escheated Funds                           | 2,028.00                                 |                      |                         |                        |                               |                               |                        |                      |                        |                        | 2,028.00                                 |
| Reserve for Road Improvements                         | 32,561.00                                |                      |                         |                        |                               |                               |                        |                      |                        |                        | 32,561.00                                |
| Reserve for Payment of Debt Service                   | 483,513.18                               |                      |                         |                        |                               |                               |                        |                      |                        |                        | 483,513.18                               |
| Fund Balance  | 1,892,680.40                             | 11,819.95            |                         |                        |                               |                               |                        | 810,000.00           |                        |                        | 1,094,500.35                             |
| Ordinance<br>Number                                   |  |                      |                         |                        |                               |                               |                        |                      |                        |                        |  |
| General Improvements:                                 |  |                      |                         |                        |                               |                               |                        |                      |                        |                        |  |
| 17-05-93 1993 Local Road Improvement Program          | (51,549.68)                              |                      |                         |                        |                               |                               |                        |                      |                        |                        | (51,549.68)                              |
| 20-05-93 Replacement of Street and Shade Trees        | (112,830.76)                             |                      |                         |                        |                               |                               |                        |                      |                        |                        | (112,830.76)                             |
| 35-09-98/22-6-01 Final Phase of Landfill Closure      | 12,850.42                                |                      |                         |                        |                               |                               |                        |                      |                        |                        | 12,850.42                                |
| 29-12-12/03-03-13 Installation of Recreational Fields | 652,241.22                               |                      |                         |                        | \$ 500.00                     |                               |                        |                      |                        |                        | 651,741.22                               |
| 07-04-13 Various Capital Improvements                 | 535,169.91                               |                      |                         |                        | 56,689.88                     |                               |                        |                      | 207,900.00             | 37,320.00              | 307,900.03                               |
| 12-04-14 Various Capital Improvements                 | 468,760.70                               |                      |                         |                        | 41,270.87                     |                               |                        |                      | 11,191.28              | 52,314.65              | 468,613.20                               |
| 06-03-15 Turf Soccer Field                            | 205,972.50                               |                      | \$ 1,425,000.00         |                        |                               | \$ 1,425,000.00               |                        |                      | 19,443.00              | 19,443.00              | 205,972.50                               |
| 11-04-15 Various Capital Improvements                 | 454,871.13                               |                      | 3,000,000.00            |                        | 99,853.87                     | 3,000,000.00                  |                        |                      | 7,445.32               | 14,046.98              | 361,618.92                               |
| 07-03-16 Various Capital Improvements                 | 1,747,251.34                             | 1,283.63             | 3,450,000.00            |                        | 2,404,794.16                  | 3,450,000.00                  |                        |                      | 67,676.74              | 1,105,372.21           | 381,436.28                               |
| 16-08-16 Public Works Complex                         | 562,535.33                               |                      |                         | \$ 6,380,000.00        | 64,746.84                     |                               | \$ 6,380,000.00        |                      | 11,733.00              | 250.00                 | 486,305.49                               |
| 06-04-17 Various Capital Improvements                 |  |                      | 5,090,000.00            |                        | 739,251.56                    |                               |                        |                      | 2,126,820.08           | 255,000.00             | 2,478,928.36                             |
| 21-08-17 Various Capital Improvements                 |  |                      |                         |                        | 82,843.82                     |                               |                        |                      | 89,891.03              | 205,000.00             | 32,265.15                                |
|   | <u>\$ 8,000,271.97</u>                   | <u>\$ 389,788.33</u> | <u>\$ 12,965,000.00</u> | <u>\$ 6,380,000.00</u> | <u>\$ 3,489,951.00</u>        | <u>\$ 7,875,000.00</u>        | <u>\$ 6,380,000.00</u> | <u>\$ 891,684.75</u> | <u>\$ 4,025,847.29</u> | <u>\$ 4,025,847.29</u> | <u>\$ 9,098,424.55</u>                   |
| Serial Bonds Issued                                   |  |                      | \$ 12,070,000.00        |                        |                               |                               |                        |                      |                        |                        |  |
| Premium on Sale of Bonds used to Pay Down Notes       |  |                      | 895,000.00              |                        |                               |                               |                        |                      |                        |                        |  |
|   |  |                      | <u>\$ 12,965,000.00</u> |                        |                               |                               |                        |                      |                        |                        |  |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation -- Funded  
For the Year Ended December 31, 2017

---

|                           |                      |                                |
|---------------------------|----------------------|--------------------------------|
| Balance December 31, 2016 |                      | \$ 34,761,657.53               |
| Increased by:             |                      |                                |
| Refunding Loans Issued    | \$ 5,532,000.00      |                                |
| Serial Bonds Issued       | <u>12,070,000.00</u> |                                |
|                           |                      | <u>17,602,000.00</u>           |
|                           |                      | 52,363,657.53                  |
| Decreased by:             |                      |                                |
| Budget Appropriation:     |                      |                                |
| Serial Bonds              | 2,100,000.00         |                                |
| Loans Defeased            | 5,659,000.00         |                                |
| Loans Payable             | <u>1,402,263.44</u>  |                                |
|                           |                      | <u>9,161,263.44</u>            |
| Balance December 31, 2017 |                      | <u><u>\$ 43,202,394.09</u></u> |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Deferred Charges to Future Taxation -- Unfunded  
For the Year Ended December 31, 2017

| <u>Improvement Description</u>  | <u>Ordinance Number</u> | <u>Balance<br/>Dec. 31, 2016</u> | <u>Decreased by</u>    |  | <u>Balance<br/>Dec. 31, 2017</u> | <u>Analysis of<br/>Balance<br/>Dec. 31, 2017</u>   |                      | <u>Unexpended<br/>Improvement<br/>Authorizations</u> |
|---|-------------------------|----------------------------------|------------------------|--|----------------------------------|--|----------------------|--|
|   |                         |                                  | <u>Notes Paid</u>      |  |                                  | <u>Financed by<br/>Bond Anticipation<br/>Notes</u> | <u>Expenditures</u>  |  |
| General Improvements:   |                         |                                  |                        |  |                                  |  |                      |  |
| 1993 Local Road Improvement Program   | 17-05-93                | \$ 51,549.68                     |                        |  | \$ 51,549.68                     |  | \$ 51,549.68         |  |
| Replacement of Street and Shade Trees   | 20-05-93                | 112,830.76                       |                        |  | 112,830.76                       |  | 112,830.76           |  |
| Turf Soccer Field   | 06-03-15                | 1,425,000.00                     | \$ 1,425,000.00        |  |                                  |  |                      |  |
| Various Capital Improvements  | 11-04-15                | 3,000,000.00                     | 3,000,000.00           |  |                                  |  |                      |  |
| Various Capital Improvements  | 07-03-16                | 3,450,000.00                     | 3,450,000.00           |  |                                  |  |                      |  |
| Public Works Complex  | 16-08-16                | 6,380,000.00                     |                        |  | 6,380,000.00                     | \$ 6,380,000.00                                    |                      |  |
| Local Improvements:   |                         |                                  |                        |  |                                  |  |                      |  |
| Installation and Construction of Certain Water and<br>Sewer Improvements in the Pine Grove Area | 24-07-84                | 4,500.00                         |                        |  | 4,500.00                         |  |                      | \$ 4,500.00  |
|   |                         | <u>\$ 14,423,880.44</u>          | <u>\$ 7,875,000.00</u> |  | <u>\$ 6,548,880.44</u>           | <u>\$ 6,380,000.00</u>                             | <u>\$ 164,380.44</u> | <u>\$ 4,500.00</u>                                   |
| Serial Bond Issue   |                         |                                  | \$ 6,980,000.00        |  |                                  |  |                      |  |
| Premium on Sale of Bonds  |                         |                                  | 895,000.00             |  |                                  |  |                      |  |
|   |                         |                                  | <u>\$ 7,875,000.00</u> |  |                                  |  |                      |  |
| Improvement Authorizations -- Unfunded  |                         |                                  |                        |  |                                  |  |                      | \$ 490,805.49  |
| Less: Unexpended Proceeds of Bond Anticipation Notes Issued:                                    |                         |                                  |                        |  |                                  |  |                      |  |
| <u>Ordinance Number</u>   |                         |                                  |                        |  |                                  |  |                      |  |
| 16-08-16  |                         |                                  |                        |  |                                  |  |                      | 486,305.49   |
|   |                         |                                  |                        |  |                                  |  |                      | <u>\$ 4,500.00</u>                                   |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Improvement Authorizations  
For the Year Ended December 31, 2017

| Ordinance<br>Number                          | Improvement Description   | Ordinance<br>Date | Amount          | Balance Dec. 31, 2016  |                        | 2017<br>Authorizations | Reappropriated         | Prior Year   | Paid or<br>Charged     | Balance Dec. 31, 2017  |                      |
|--|---|-------------------|-----------------|------------------------|------------------------|------------------------|------------------------|--|------------------------|------------------------|----------------------|
|  |   |                   |                 | Funded                 | Unfunded               |                        |                        | Encumbrances/<br>Contracts Payable<br>Reclassified |                        | Funded                 | Unfunded             |
| General Improvements:                        |   |                   |                 |                        |                        |                        |                        |  |                        |                        |                      |
| 35-09-98/22-6-2001                           | Final Phase of Landfill Closure   | 03/17/98          | \$ 2,500,000.00 | \$ 12,850.42           |                        |                        |                        |  |                        | \$ 12,850.42           |                      |
| 29-12-12/03-03-13                            | Installation of Recreational Fields   | 12/31/12          | 5,100,000.00    | 652,241.22             |                        |                        |                        |  | \$ 500.00              | 651,741.22             |                      |
| 07-04-13                                     | Various Capital Improvements  | 04/22/13          | 3,000,000.00    | 535,169.91             |                        |                        | \$ (205,000.00)        | \$ 37,320.00                                       | 59,589.88              | 307,900.03             |                      |
| 12-04-14                                     | Various Capital Improvements  | 04/15/14          | 2,950,000.00    | 468,760.70             |                        |                        |                        | 52,314.65  | 52,462.15              | 468,613.20             |                      |
| 06-03-15                                     | Turf Soccer Field   | 03/03/15          | 1,500,000.00    |                        | \$ 205,972.50          |                        |                        | 19,443.00  | 19,443.00              | 205,972.50             |                      |
| 11-04-15                                     | Various Capital Improvements  | 05/15/15          | 3,150,000.00    |                        | 454,871.13             |                        |                        | 14,046.98  | 107,299.19             | 361,618.92             |                      |
| 07-03-16                                     | Various Capital Improvements  | 03/22/16          | 3,625,000.00    |                        | 1,747,251.34           |                        |                        | 1,105,372.21                                       | 2,471,187.27           | 381,436.28             |                      |
| 16-08-16                                     | Public Works Complex  | 08/16/16          | 6,700,000.00    |                        | 562,535.33             |                        |                        | 250.00   | 76,479.84              |                        | \$ 486,305.49        |
| 06-04-17                                     | Various Capital Improvements  | 04/04/17          | 5,345,000.00    |                        |                        | \$ 5,345,000.00        |                        |  | 2,866,071.64           | 2,478,928.36           |                      |
| 21-08-17                                     | Various Capital Improvements  | 08/22/17          | 205,000.00      |                        |                        |                        | 205,000.00             |  | 172,734.85             | 32,265.15              |                      |
| Local Improvements:                          |   |                   |                 |                        |                        |                        |                        |  |                        |                        |                      |
| 24-07-84                                     | Installation and Construction of Certain<br>Water and Sewer Improvements<br>in the Pines Grove Area | 08/24/84          | 2,000,000.00    |                        | 4,500.00               |                        |                        |  |                        |                        | 4,500.00             |
|  |   |                   |                 | <u>\$ 1,669,022.25</u> | <u>\$ 2,975,130.30</u> | <u>\$ 5,345,000.00</u> | <u>\$ -</u>            | <u>\$ 1,228,746.84</u>                             | <u>\$ 5,825,767.82</u> | <u>\$ 4,901,326.08</u> | <u>\$ 490,805.49</u> |
| Capital Improvement Fund                     |   |                   |                 |                        |                        | \$ 255,000.00          |                        |  |                        |                        |                      |
| Deferred Charges to Future Taxation Unfunded |   |                   |                 |                        |                        | 5,090,000.00           |                        |  |                        |                        |                      |
| Disbursed                                    |   |                   |                 |                        |                        |                        | \$ 3,489,951.00        |  |                        |                        |                      |
| Encumbered                                   |   |                   |                 |                        |                        |                        | 2,337,100.45           |  |                        |                        |                      |
| Refunds of Improvement Authorizations        |   |                   |                 |                        |                        |                        | (1,283.63)             |  |                        |                        |                      |
|  |   |                   |                 |                        |                        | <u>\$ 5,345,000.00</u> | <u>\$ 5,825,767.82</u> |  |                        |                        |                      |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Due From Current Fund  
For the Year Ended December 31, 2017

---

|  |                     |
|--|---------------------|
| Increased by Receipts:                     |                     |
| Interest Earnings                          | \$ 81,684.75        |
| Decreased by Disbursements:                |                     |
| Current Year Interest Earnings Turned Over | <u>\$ 81,684.75</u> |

## Exhibit SC-7

**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2017

---

|   |                     |
|---|---------------------|
| Balance December 31, 2016                           | \$ 31,931.50        |
| Increased by:                                       |                     |
| Budget Appropriation - Receipts                     | <u>295,000.00</u>   |
|   | 326,931.50          |
| Decreased by:                                       |                     |
| Appropriation to Finance Improvement Authorizations | <u>255,000.00</u>   |
| Balance December 31, 2017                           | <u>\$ 71,931.50</u> |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of General Serial Bonds  
For the Year Ended December 31, 2017

| <u>Purpose</u>            | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Bonds</u> |                          | <u>Interest Rate</u> | <u>Balance Dec. 31, 2016</u> | <u>Issued</u> | <u>Paid by Budget Appropriation</u> | <u>Balance Dec. 31, 2017</u> |
|---------------------------|----------------------|-----------------------|----------------------------|--------------------------|----------------------|------------------------------|---------------|-------------------------------------|------------------------------|
|                           |                      |                       | <u>Outstanding</u>         | <u>December 31, 2017</u> |                      |                              |               |                                     |                              |
|                           |                      |                       | <u>Date</u>                | <u>Amount</u>            |                      |                              |               |                                     |                              |
| Refunding Bond Ordinance  | 01/01/05             | \$ 13,985,000.00      |                            |                          |                      | \$ 1,010,000.00              |               | \$ 1,010,000.00                     |                              |
| General Obligation Bonds  | 07/27/10             | 2,570,000.00          | 02/15/18                   | \$ 170,000.00            | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/19                   | 175,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/20                   | 180,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/21                   | 185,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/22                   | 190,000.00               | 3.100%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/23                   | 195,000.00               | 3.200%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/24                   | 205,000.00               | 3.400%               |                              |               |                                     |                              |
|                           |                      |                       | 02/15/25                   | 220,000.00               | 3.500%               | 1,685,000.00                 |               | 165,000.00                          | \$ 1,520,000.00              |
| General Obligation Bonds  | 10/02/14             | 12,085,000.00         | 06/01/18                   | 585,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/19                   | 610,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/20                   | 635,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/21                   | 660,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/22                   | 690,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/23                   | 715,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/24                   | 745,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/25                   | 770,000.00               | 2.500%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/26                   | 790,000.00               | 2.625%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/27                   | 810,000.00               | 2.750%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/28                   | 835,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/29                   | 860,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/30                   | 890,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 06/01/31                   | 915,000.00               | 3.000%               | 11,075,000.00                |               | 565,000.00                          | 10,510,000.00                |
| General Improvement Bonds | 05/17/16             | 5,375,000.00          | 05/01/18                   | 330,000.00               | 2.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/19                   | 335,000.00               | 2.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/20                   | 340,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/21                   | 345,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/22                   | 355,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/23                   | 365,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/24                   | 380,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/25                   | 390,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/26                   | 390,000.00               | 4.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/27                   | 390,000.00               | 2.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/28                   | 390,000.00               | 2.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/29                   | 390,000.00               | 2.125%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/30                   | 390,000.00               | 3.000%               |                              |               |                                     |                              |
|                           |                      |                       | 05/01/31                   | 390,000.00               | 3.000%               | 5,375,000.00                 |               | 195,000.00                          | 5,180,000.00                 |

(Continued)

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of General Serial Bonds  
For the Year Ended December 31, 2017

| Purpose                     | Date of Issue | Original Issue  | Maturities of Bonds |                             | Interest Rate | Balance<br>Dec. 31, 2016 | Issued           | Paid by<br>Budget<br>Appropriation | Balance<br>Dec. 31, 2017 |
|-----------------------------|---------------|-----------------|---------------------|-----------------------------|---------------|--------------------------|------------------|------------------------------------|--------------------------|
|                             |               |                 | Outstanding<br>Date | December 31, 2017<br>Amount |               |                          |                  |                                    |                          |
| Open Space Bonds            | 05/17/16      | \$ 4,490,000.00 | 05/01/18            | \$ 265,000.00               | 2.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/19            | 265,000.00                  | 2.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/20            | 275,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/21            | 285,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/22            | 295,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/23            | 310,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/24            | 320,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/25            | 330,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/26            | 330,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/27            | 330,000.00                  | 2.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/28            | 330,000.00                  | 2.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/29            | 330,000.00                  | 2.125%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/30            | 330,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 05/01/31            | 330,000.00                  | 3.000%        | \$ 4,490,000.00          |                  | \$ 165,000.00                      | \$ 4,325,000.00          |
| General Improvement Bonds   | 05/15/17      | 12,070,000.00   | 02/01/18            | 540,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/19            | 625,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/20            | 635,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/21            | 645,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/22            | 660,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/23            | 675,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/24            | 685,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/25            | 720,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/26            | 760,000.00                  | 5.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/27            | 795,000.00                  | 4.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/28            | 825,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/29            | 850,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/30            | 875,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/31            | 900,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/32            | 925,000.00                  | 3.000%        |                          |                  |                                    |                          |
|                             |               |                 | 02/01/33            | 955,000.00                  | 3.000%        |                          | \$ 12,070,000.00 |                                    | \$ 12,070,000.00         |
|                             |               |                 |                     |                             |               |                          |                  |                                    | \$ 23,635,000.00         |
| Current Fund Budget         |               |                 |                     |                             |               |                          |                  | \$ 1,935,000.00                    |                          |
| Municipal Open Space Budget |               |                 |                     |                             |               |                          |                  | 165,000.00                         |                          |
|                             |               |                 |                     |                             |               |                          |                  | \$ 2,100,000.00                    |                          |



**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
**Statement of Loans Payable**  
**For the Year Ended December 31, 2017**

| <u>Purpose</u>  | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Bonds Outstanding December 31, 2017</u>                                     |  | <u>Interest Rate</u>                                     | <u>Balance Dec. 31, 2016</u> | <u>Issued</u> | <u>Paid by Budget Appropriation</u> | <u>Defeased</u> | <u>Balance Dec. 31, 2017</u> |
|---|----------------------|-----------------------|--|--|--|------------------------------|---------------|-------------------------------------|-----------------|------------------------------|
|   |                      |                       | <u>Date</u>  | <u>Amount</u>  |  |                              |               |                                     |                 |                              |
| Burlington County Bridge Commission Pooled Loan Program | 10/24/02             | \$ 2,176,000.00       | 10/15/22   | \$ 150,000.00  | 5.00%  | \$ 150,000.00                |               |                                     |                 | \$ 150,000.00                |
| State of New Jersey Environmental Infrastructure Loan   | 11/08/01             | 1,330,000.00          | 08/01/18<br>08/01/19<br>08/01/20<br>08/01/21   | 90,000.00<br>95,000.00<br>100,000.00<br>105,000.00   | 3.00%<br>3.00%<br>3.00%<br>3.00%                         | 470,000.00                   |               | \$ 80,000.00                        |                 | 390,000.00                   |
| State of New Jersey Environmental Infrastructure Loan   | 11/08/01             | 1,313,250.00          | 02/01/18<br>08/01/18<br>02/01/19<br>08/01/19<br>02/01/20<br>08/01/20<br>02/01/21<br>08/01/21 | 7,399.02<br>60,508.73<br>5,726.06<br>61,631.03<br>3,937.10<br>62,637.31<br>2,029.35<br>63,524.99 | NIL<br>NIL<br>NIL<br>NIL<br>NIL<br>NIL<br>NIL<br>NIL     | 332,657.03                   |               | 65,263.44                           |                 | 267,393.59                   |
| Burlington County Bridge Commission Pooled Loan Program | 12/22/05             | 6,260,000.00          | 12/15/19<br>12/15/20   | 2,000.00<br>4,000.00   | 4.125%<br>4.250%   | 2,977,000.00                 |               | 1,000.00                            | \$ 2,970,000.00 | 6,000.00                     |
| Burlington County Bridge Commission Pooled Loan Program | 07/29/09             | 5,814,000.00          | 08/15/18<br>08/15/19   | 360,000.00<br>378,000.00   | 4.000%<br>5.000%   | 3,772,000.00                 |               | 345,000.00                          | 2,689,000.00    | 738,000.00                   |
| Burlington County Bridge Commission Refunding Loans     | 03/15/11             | 1,155,000.00          | 10/15/18<br>10/15/19<br>10/15/20<br>10/15/21   | 135,000.00<br>140,000.00<br>145,000.00<br>145,000.00   | 5.000%<br>5.000%<br>3.500%<br>4.000%                     | 695,000.00                   |               | 130,000.00                          |                 | 565,000.00                   |
| Burlington County Bridge Commission Refunding Loans     | 02/28/13             | 3,735,000.00          | 12/01/18<br>12/01/19<br>12/01/20<br>12/01/21<br>12/01/22<br>12/01/23                         | 355,000.00<br>365,000.00<br>390,000.00<br>405,000.00<br>430,000.00<br>445,000.00                 | 5.000%<br>5.000%<br>5.000%<br>5.000%<br>5.000%<br>5.000% | 2,730,000.50                 |               | 340,000.00                          |                 | 2,390,000.50                 |

(Continued)

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
**Statement of Loans Payable**  
**For the Year Ended December 31, 2017**

| Purpose   | Date of Issue | Original Issue  | Maturities of Bonds Outstanding |               | Interest Rate | Balance Dec. 31, 2016 | Issued | Paid by Budget Appropriation | Defeased        | Balance Dec. 31, 2017 |                 |
|---|---------------|-----------------|---------------------------------|---------------|---------------|-----------------------|--------|------------------------------|-----------------|-----------------------|-----------------|
|   |               |                 | Date                            | Amount        |               |                       |        |                              |                 |                       |                 |
| Burlington County Bridge Commission Refunding Loans '05 | 03/28/17      | \$ 2,858,000.00 | 08/15/18                        | \$ 369,000.00 | 3.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/19                        | 379,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 02/15/20                        | 198,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/20                        | 198,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/21                        | 410,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/22                        | 428,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/23                        | 445,000.00    | 4.000%        |                       |        | \$ 2,858,000.00              | \$ 431,000.00   | \$ 2,427,000.00       |                 |
|   |               |                 |                                 |               |               |                       |        |                              |                 |                       |                 |
| Burlington County Bridge Commission Refunding Loans '09 | 03/28/17      | 2,674,000.00    | 08/15/18                        | 4,000.00      | 3.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/19                        | 4,000.00      | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 02/15/20                        | 203,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/20                        | 203,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/21                        | 417,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/22                        | 432,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/23                        | 451,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/24                        | 465,000.00    | 4.000%        |                       |        |                              |                 |                       |                 |
|   |               |                 | 08/15/25                        | 485,000.00    | 4.000%        |                       |        | 2,674,000.00                 | 10,000.00       |                       | 2,664,000.00    |
|   |               |                 |                                 |               |               |                       |        | \$ 11,126,657.53             | \$ 5,532,000.00 | \$ 1,402,263.44       | \$ 5,659,000.00 |
| Current Fund Budget                                     |               |                 |                                 |               |               |                       |        | \$ 1,257,000.00              |                 |                       |                 |
| Municipal Open Space Budget                             |               |                 |                                 |               |               |                       |        | 145,263.44                   |                 |                       |                 |
|   |               |                 |                                 |               |               |                       |        | \$ 1,402,263.44              |                 |                       |                 |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Reserve for Encumbrances  
For the Year Ended December 31, 2017

---

|                            |                               |
|----------------------------|-------------------------------|
| Balance December 31, 2016  | \$ 1,228,746.84               |
| Increased by:              |                               |
| Encumbered Against:        |                               |
| Improvement Authorizations | <u>2,337,100.45</u>           |
|                            | 3,565,847.29                  |
| Decreased by:              |                               |
| Encumbrances Reclassified: |                               |
| Improvement Authorizations | <u>1,228,746.84</u>           |
| Balance December 31, 2017  | <u><u>\$ 2,337,100.45</u></u> |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2017

| Ordinance<br>Number | Improvement Description      | Date of<br>Original<br>Issue | Date of<br>Issue | Date of<br>Maturity | Interest<br>Rate | Balance<br>Dec. 31, 2016 | Increased              | Decreased               | Balance<br>Dec. 31, 2017 |
|---------------------|------------------------------|------------------------------|------------------|---------------------|------------------|--------------------------|------------------------|-------------------------|--------------------------|
| 06-03-15            | Turf Soccer Field            | 05/20/15                     | 05/17/16         | 05/16/17            | 2.00%            | \$ 1,425,000.00          |                        | \$ 1,425,000.00         |                          |
| 11-04-15            | Various Capital Improvements | 05/20/15                     | 05/17/16         | 05/16/17            | 2.00%            | 3,000,000.00             |                        | 3,000,000.00            |                          |
| 07-03-16            | Various Capital Improvements | 05/17/16                     | 05/17/16         | 05/16/17            | 2.00%            | 3,450,000.00             |                        | 3,450,000.00            |                          |
| 16-08-16            | Public Works Complex         | 10/26/16                     | 10/26/16         | 05/16/17            | 1.30%            | 6,380,000.00             |                        | 6,380,000.00            |                          |
| 16-08-16            | Public Works Complex         | 10/26/16                     | 05/15/17         | 05/14/18            | 1.75%            |                          | \$ 6,380,000.00        |                         | \$ 6,380,000.00          |
|                     |                              |                              |                  |                     |                  | <u>\$ 14,255,000.00</u>  | <u>\$ 6,380,000.00</u> | <u>\$ 14,255,000.00</u> | <u>\$ 6,380,000.00</u>   |
|                     | Renewed                      |                              |                  |                     |                  |                          | \$ 6,380,000.00        | \$ 6,380,000.00         |                          |
|                     | Paid by:                     |                              |                  |                     |                  |                          |                        |                         |                          |
|                     | Serial Bond Issue            |                              |                  |                     |                  |                          |                        | 6,980,000.00            |                          |
|                     | Premium on Sale of Bonds     |                              |                  |                     |                  |                          |                        | 895,000.00              |                          |
|                     |                              |                              |                  |                     |                  |                          | <u>\$ 6,380,000.00</u> | <u>\$ 14,255,000.00</u> |                          |

**TOWNSHIP OF EVESHAM**  
**GENERAL CAPITAL FUND**  
Statement of Bonds and Notes Authorized but Not Issued  
For the Year Ended December 31, 2017

| Ordinance<br>Number   | Improvement Description   | Balance<br>Dec. 31, 2016 | Increased by           | Decreased By           | Balance<br>Dec. 31, 2017 |
|-----------------------|---|--------------------------|------------------------|------------------------|--------------------------|
|                       |   |                          | 2017<br>Authorizations | Issuance of<br>Bonds   |                          |
| General Improvements: |   |                          |                        |                        |                          |
| 17-05-93              | 1993 Local Road Improvement Program   | \$ 51,549.68             |                        |                        | \$ 51,549.68             |
| 20-05-93              | Replacement of Street and Shade Trees   | 112,830.76               |                        |                        | 112,830.76               |
| 06-04-17              | Various Capital Improvements  |                          | \$ 5,090,000.00        | \$ 5,090,000.00        |                          |
| Local Improvements:   |   |                          |                        |                        |                          |
| 24-07-84              | Installation and Construction of Certain Water and Sewer<br>Improvements in the Pine Grove Area | 4,500.00                 |                        |                        | 4,500.00                 |
|                       |   | <u>\$ 168,880.44</u>     | <u>\$ 5,090,000.00</u> | <u>\$ 5,090,000.00</u> | <u>\$ 168,880.44</u>     |

**SUPPLEMENTAL EXHIBITS**  
**GOLF COURSE UTILITY FUND**

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY FUND**  
Statement of Golf Course Utility Cash  
For the Year Ended December 31, 2017

|  | <u>Operating Fund</u>       | <u>Capital Fund</u>         |
|--|-----------------------------|-----------------------------|
| Balance December 31, 2016                      | \$ 342,243.84               | \$ 791,732.45               |
| Increased by Receipts:                         |                             |                             |
| Anticipated Revenue                            | \$ 2,598,793.14             |                             |
| Non-Budgeted Revenue                           | 149,125.68                  |                             |
| New Jersey Sales Tax Payable                   | 15,843.48                   |                             |
| Utility Reimbursements Accounts Receivable     | 78,508.80                   |                             |
| Refund of Appropriations                       | 70,000.00                   |                             |
| Due Utility Operating Fund - Interest Earnings |                             | \$ 10,034.74                |
| Serial Bonds Issued                            |                             | 355,000.00                  |
| Premium on the Sale of:                        |                             |                             |
| Bond Anticipation Notes                        |                             | 3,160.08                    |
| Refunding Loans                                |                             | 1,004.98                    |
| Serial Bonds                                   |                             | 45,400.20                   |
| Bond Anticipation Notes:                       |                             |                             |
| Renewed  |                             | 1,426,052.00                |
| Issued for Cash                                |                             | 409,000.00                  |
| Capital Improvement Fund                       |                             | 10,250.00                   |
|  | <u>2,912,271.10</u>         | <u>2,259,902.00</u>         |
|  | 3,254,514.94                | 3,051,634.45                |
| Decreased by Disbursements:                    |                             |                             |
| 2017 Appropriations                            | 2,404,181.86                |                             |
| 2016 Appropriation Reserves                    | 38,301.74                   |                             |
| New Jersey Sales Tax Payable                   | 15,849.48                   |                             |
| Accrued Interest on Bonds and Notes            | 167,539.80                  |                             |
| Utility Reimbursements Accounts Receivable     | 79,498.52                   |                             |
| Due Current Fund                               | 130,676.05                  |                             |
| Due Utility Operating Fund - Interest Earnings |                             | 10,034.74                   |
| Bond Anticipation Notes:                       |                             |                             |
| Renewed  |                             | 1,426,052.00                |
| Paid by Bond Premium                           |                             | 195,250.00                  |
| Paid by Note Premium                           |                             | 1,168.00                    |
| Improvement Authorizations                     |                             | 792,965.43                  |
|  | <u>2,836,047.45</u>         | <u>2,425,470.17</u>         |
| Balance December 31, 2017                      | <u><u>\$ 418,467.49</u></u> | <u><u>\$ 626,164.28</u></u> |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
 Analysis of Golf Course Utility Capital Cash  
 For the Year Ended December 31, 2017

|   | Balance or<br>(Deficit)<br><u>Dec. 31, 2016</u> | Receipts             |                         |                                    | Disbursements        |                                       |                           |                                       | Transfers            |                      | Balance or<br>(Deficit)<br><u>Dec. 31, 2017</u> |
|---|---|----------------------|-------------------------|------------------------------------|----------------------|---------------------------------------|---------------------------|---------------------------------------|----------------------|----------------------|---|
|   |   | <u>Miscellaneous</u> | <u>Serial<br/>Bonds</u> | <u>Bond Anticipation<br/>Notes</u> | <u>Miscellaneous</u> | <u>Notes Paid by<br/>Serial Bonds</u> | <u>Notes<br/>Redeemed</u> | <u>Improvement<br/>Authorizations</u> | <u>From</u>          | <u>To</u>            |   |
| Due Golf Course Utility Operating Fund  |   | \$ 10,034.74         |                         |                                    | \$ 10,034.74         |                                       |                           |                                       |                      |                      |   |
| Due General Capital Fund  | \$ 153,542.81                                   |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      | \$ 153,542.81                                   |
| Capital Improvement Fund  | 12,914.19                                       | 10,250.00            |                         |                                    |                      |                                       |                           |                                       | \$ 10,250.00         |                      | 12,914.19                                       |
| Reserve for Encumbrance   | 85,844.05                                       |                      |                         |                                    |                      |                                       |                           |                                       | 85,844.05            | \$ 76,317.66         | 76,317.66                                       |
| Fund Balance  | 625,443.74                                      | 49,565.26            |                         |                                    | 1,168.00             |                                       |                           |                                       | 45,000.00            |                      | 628,841.00                                      |
| Ordinance<br>Number   |   |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      |   |
| General Improvements:   |   |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      |   |
| 23-05-95 Improvements to Golf Course Facilities                                       | (3,013.00)                                      |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      | (3,013.00)                                      |
| 16-04-96/03-01-98 Improvements to Golf Course Facilities                              | (336,564.69)                                    |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      | (336,564.69)                                    |
| 40-11-98/10-03-99 Improvements to Club House, Phase II                                | (315,000.00)                                    |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      | (315,000.00)                                    |
| 21-04-99 Acquisition of Golf Course Data Processing<br>Equipment and Related Expenses | (2,257.90)                                      |                      |                         |                                    |                      |                                       |                           |                                       |                      |                      | (2,257.90)                                      |
| 08-04-13/19-06-13 Golf Course Facilities Improvements                                 | 40,637.38                                       |                      |                         | \$ 689,152.00                      |                      |                                       | \$ 689,152.00             | \$ 18,519.41                          |                      | 5,500.00             | 27,617.97                                       |
| 11-04-14 Golf Course Facilities Improvements  | 12,972.50                                       |                      | \$ 94,070.00            |                                    |                      | \$ 94,070.00                          |                           |                                       |                      |                      | 12,972.50                                       |
| 10-04-15 Golf Course Facilities Improvements  | 33,263.37                                       |                      | 101,180.00              | 75,000.00                          |                      | 101,180.00                            | 75,000.00                 | 5,411.00                              |                      |                      | 27,852.37                                       |
| 08-03-16/24-12-16 Golf Course Facilities Improvements                                 | 483,950.00                                      |                      |                         | 1,070,900.00                       |                      |                                       | 661,900.00                | 678,306.45                            | 62,039.88            | 80,344.05            | 232,947.72                                      |
| 07-04-17 Golf Course Facilities Improvements  |   |                      | 159,750.00              |                                    |                      |                                       | 90,728.57                 | 90,728.57                             | 14,277.78            | 55,250.00            | 109,993.65                                      |
|   | <u>\$ 791,732.45</u>                            | <u>\$ 69,850.00</u>  | <u>\$ 355,000.00</u>    | <u>\$ 1,835,052.00</u>             | <u>\$ 11,202.74</u>  | <u>\$ 195,250.00</u>                  | <u>\$ 1,426,052.00</u>    | <u>\$ 792,965.43</u>                  | <u>\$ 217,411.71</u> | <u>\$ 217,411.71</u> | <u>\$ 626,164.28</u>                            |



**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
Statement of Fixed Capital  
For the Year Ended December 31, 2017

| <u>Ordinance Number</u> | <u>Description</u>   | <u>Balance<br/>Dec. 31<br/>2016 &amp; 2017</u> |
|-------------------------|--|--|
| 10-04-81                | Acquisition of Golf Carts for Municipal Golf Course                        | \$ 110,000.00                                  |
| 18-05-85                | Purchase of Kitchen and Restaurant Equipment                               | 11,000.00                                      |
| 35-10-86                | Acquisition of Golf Carts for Municipal Golf Course                        | 72,000.00                                      |
| 33-06-88                | Cost of Golf Course Improvements   | 552,650.00                                     |
| 27-05-90                | Cost of Golf Course Equipment  | 37,991.00                                      |
| 35-06-91                | Cost of Golf Course Improvements and Equipment                             | 137,305.00                                     |
| 02-03-92                | Cost of Self-Propelled Golf Carts  | 125,000.00                                     |
| 15-06-92/ 30-10-92      | Acquisition of Equipment and Improvements                                  | 86,500.00                                      |
| 24-05-93                | Acquisition of Equipment   | 21,081.00                                      |
| 55-11-94                | Improvements to Golf Course Well   | 144,531.00                                     |
| 07-02-95                | Golf Course Drainage Management Project                                    | 330,000.00                                     |
| 14-03-95                | Purchase of Golf Course Equipment  | 90,000.00                                      |
| 22-05-95                | Purchase of Golf Course Electric Carts                                     | 50,000.00                                      |
| 23-05-95                | Improvements to Golf Course Facilities                                     | 43,013.00                                      |
| 15-04-96                | Golf Course Drainage Management Phase III                                  | 225,000.00                                     |
| 16-04-96/03-01-98       | Improvements to Golf Course Facilities                                     | 4,399,897.69                                   |
| 17-04-96                | Improvements to Golf Course Equipment                                      | 50,000.00                                      |
| 15-03-97                | Acquisition of Electric Golf Carts   | 168,000.00                                     |
| 19-03-98                | Improvements to Golf Course Equipment                                      | 60,439.00                                      |
| 20-03-98                | Improvements to Golf Course Data Processing                                | 29,610.00                                      |
| 19-04-99                | Acquisition of Various Golf Course Equipment and Related Expenses          | 39,000.00                                      |
| 55-11-94                | Improvements to Golf Course Well   | 52,136.00                                      |
| 16-03-97                | Acquisition of Golf Course Equipment                                       | 97,000.00                                      |
| 20-04-99                | Various Golf Course Facility Improvements and Related Expenses             | 32,000.00                                      |
| 21-04-99                | Acquisition of Golf Course Data Processing Equipment and Related Equipment | 11,458.90                                      |
| 14-04-01                | Acquisition of Golf Course Grounds Equipment                               | 513,050.00                                     |
| 13-07-08                | Golf Course Improvements   | 123,979.91                                     |
| 08-02-98                | Improvements to Golf Course Facilities                                     | 1,140,764.41                                   |
| 21-03-98                | Improvements to Golf Course Facilities                                     | 369,006.55                                     |
| 40-11-98/10-03-99       | Improvements to Golf Course Club House - Phase II                          | 684,916.09                                     |
| 32-09-00                | Long Range Improvement Plan Reconstruction                                 | 2,107,796.13                                   |
| 14-04-00                | Purchase of Golf Course Equipment  | 108,836.13                                     |
| 15-04-01                | Improvement of Golf Course Facilities                                      | 155,064.00                                     |
| 28-08-06                | Acquisition of Golf Course Equipment                                       | 70,000.00                                      |
| 14-06-07                | Acquisition of Golf Course Equipment                                       | 64,392.61                                      |
| 10-06-10                | Golf Course Equipment and Improvements                                     | 103,117.72                                     |
| 17-06-11                | Golf Course Equipment and Improvements                                     | 68,416.96                                      |
| 13-04-12                | Golf Course Equipment and Improvements                                     | 79,475.00                                      |
|                         |  | <u>\$ 12,564,428.10</u>                        |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
Statement of Fixed Capital Authorized and Uncompleted  
For the Year Ended December 31, 2017

| Ordinance<br>Number | Improvement Description             | Date     | Ordinance<br>Amount | Balance<br>Dec. 31, 2016 | Increased by           |  | Balance<br>Dec. 31, 2017 |
|---------------------|-------------------------------------|----------|---------------------|--------------------------|------------------------|--|--------------------------|
|                     |                                     |          |                     |                          | 2017<br>Authorizations |  |                          |
| 08-04-13/19-06-13   | Golf Course Facilities Improvements | 06/25/13 | \$ 777,300.00       | \$ 777,300.00            |                        |  | \$ 777,300.00            |
| 11-04-14            | Golf Course Facilities Improvements | 04/15/14 | 100,000.00          | 100,000.00               |                        |  | 100,000.00               |
| 21-08-14            | Golf Course Facilities Improvements | 08/05/14 | 250,000.00          | 250,000.00               |                        |  | 250,000.00               |
| 10-04-15            | Golf Course Facilities Improvements | 05/15/15 | 185,000.00          | 185,000.00               |                        |  | 185,000.00               |
| 08-03-16/24-12-16   | Golf Course Facilities Improvements | 12/13/16 | 1,125,000.00        | 1,125,000.00             |                        |  | 1,125,000.00             |
| 07-04-17            | Golf Course Facilities Improvements | 04/04/17 | 215,000.00          |                          | \$ 215,000.00          |  | 215,000.00               |
|                     |                                     |          |                     | <u>\$ 2,437,300.00</u>   | <u>\$ 215,000.00</u>   |  | <u>\$ 2,652,300.00</u>   |
|                     | Deferred Charges to Future Revenue  |          |                     |                          | \$ 204,750.00          |  |                          |
|                     | Deferred Reserve for Amortization   |          |                     |                          | 10,250.00              |  |                          |
|                     |                                     |          |                     |                          | <u>\$ 215,000.00</u>   |  |                          |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY OPERATING FUND**  
 Statement of 2016 Appropriation Reserves  
 For the Year Ended December 31, 2017

---

|                                    | Balance<br>December 31, 2016 |                 | Balance<br>After<br>Transfer | Disbursements | Balance<br>Lapsed |
|------------------------------------|------------------------------|-----------------|------------------------------|---------------|-------------------|
|                                    | <u>Encumbered</u>            | <u>Reserved</u> |                              |               |                   |
| Operating:                         |                              |                 |                              |               |                   |
| Salaries and Wages                 |                              | \$ 27,134.19    | \$ 27,134.19                 | \$ 4,133.94   | \$ 23,000.25      |
| Other Expenses                     | \$ 34,872.08                 | 20,147.91       | 55,019.99                    | 34,167.80     | 20,852.19         |
| Social Security                    |                              | 2,105.21        | 2,105.21                     |               | 2,105.21          |
| Public Employees Retirement System |                              | 12,907.00       | 12,907.00                    |               | 12,907.00         |
|                                    | <hr/>                        | <hr/>           | <hr/>                        | <hr/>         | <hr/>             |
|                                    | \$ 34,872.08                 | \$ 62,294.31    | \$ 97,166.39                 | \$ 38,301.74  | \$ 58,864.65      |
|                                    | <hr/>                        | <hr/>           | <hr/>                        | <hr/>         | <hr/>             |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY OPERATING FUND**  
Statement of Due To New Jersey Sales Tax Payable  
For the Year Ended December 31, 2017

---

|                           |                           |
|---------------------------|---------------------------|
| Balance December 31, 2016 | \$ 1,469.00               |
| Increased by:             |                           |
| Receipts                  | <u>15,843.48</u>          |
|                           | 17,312.48                 |
| Decreased by:             |                           |
| Disbursements             | <u>15,849.48</u>          |
| Balance December 31, 2017 | <u><u>\$ 1,463.00</u></u> |

## Exhibit SD-7

**GOLF COURSE UTILITY OPERATING FUND**  
Statement of Utility Reimbursement Accounts Receivable  
For the Year Ended December 31, 2017

---

|                           |                         |
|---------------------------|-------------------------|
| Balance December 31, 2016 | \$ 4,395.70             |
| Increased by:             |                         |
| Cash Disbursements        | <u>79,498.52</u>        |
|                           | 83,894.22               |
| Decreased by:             |                         |
| Cancellations             | \$ 4,599.46             |
| Cash Receipts             | <u>78,508.80</u>        |
|                           | <u>83,108.26</u>        |
| Balance December 31, 2017 | <u><u>\$ 785.96</u></u> |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY OPERATING FUND**  
Statement of Accrued Interest on Bonds, Loans and Notes  
For the Year Ended December 31, 2017

|                           |                            |
|---------------------------|----------------------------|
| Balance December 31, 2016 | \$ 62,095.81               |
| Increased by:             |                            |
| Budget Appropriation:     |                            |
| Interest on Bonds         | \$ 141,790.34              |
| Interest on Loans         | 6,489.53                   |
| Interest on Notes         | 27,801.37                  |
|                           | <u>176,081.24</u>          |
|                           | 238,177.05                 |
| Decreased by:             |                            |
| Disbursements             | <u>167,539.80</u>          |
| Balance December 31, 2017 | <u><u>\$ 70,637.25</u></u> |

Schedule of Accrued Interest on Bonds, Loans and Notes December 31, 2017

| <u>General Serial Bonds</u>    | <u>Interest Rate</u> | <u>From</u> | <u>To</u> | <u>Period</u> | <u>Amount</u>              |
|--------------------------------|----------------------|-------------|-----------|---------------|----------------------------|
| \$ 1,185,000.00                | Various              | 08/15/17    | 12/31/17  | 4.5 Months    | \$ 14,131.13               |
| 2,600,000.00                   | Various              | 08/15/17    | 12/31/17  | 4.5 Months    | 23,058.75                  |
| 350,000.00                     | Various              | 12/01/17    | 12/31/17  | 1 Month       | 1,110.42                   |
| <u>355,000.00</u>              | Various              | 08/01/17    | 12/31/17  | 4.5 Months    | <u>9,363.80</u>            |
| <u><u>\$ 4,490,000.00</u></u>  |                      |             |           |               | <u>47,664.10</u>           |
| <u>Loans Payable</u>           |                      |             |           |               |                            |
| \$ 30,000.00                   | Various              | 08/15/17    | 12/31/17  | 4.5 Months    | 506.25                     |
| <u>130,000.00</u>              | Various              | 08/15/17    | 12/31/17  | 4.5 Months    | <u>1,950.00</u>            |
| <u><u>\$ 160,000.00</u></u>    |                      |             |           |               | <u>2,456.25</u>            |
| <u>Bond Anticipation Notes</u> |                      |             |           |               |                            |
| <u><u>\$ 1,835,052.00</u></u>  | 1.75%                | 05/15/17    | 12/31/17  | 230 Days      | <u>20,516.90</u>           |
|                                |                      |             |           |               | <u><u>\$ 70,637.25</u></u> |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
**Statement of Improvement Authorizations**  
**For the Year Ended December 31, 2017**

| Ordinance<br>Number | Improvement Description             | Date     | Ordinance     |  | Balance<br>December 31, 2016 |                      | 2017<br>Authorizations | Prior Year<br>Encumbrances/<br>Contracts Payable<br>Reclassified | Paid or<br>Charged   | Balance<br>December 31, 2017 |                      |
|---------------------|-------------------------------------|----------|---------------|--|------------------------------|----------------------|------------------------|--|----------------------|------------------------------|----------------------|
|                     |                                     |          | Amount        |  | Funded                       | Unfunded             |                        |  |                      | Funded                       | Unfunded             |
| 08-04-13/19-06-13   | Golf Course Facilities Improvements | 06/25/13 | \$ 777,300.00 |  |                              | \$ 40,637.38         |                        | \$ 5,500.00  | \$ 18,519.41         |                              | \$ 27,617.97         |
| 11-04-14            | Golf Course Facilities Improvements | 04/15/14 | 100,000.00    |  |                              | 12,972.50            |                        |  |                      | \$ 12,972.50                 |                      |
| 21-08-14            | Golf Course Facilities Improvements | 08/05/14 | 250,000.00    |  |                              | 220.00               |                        |  |                      |                              | 220.00               |
| 10-04-15            | Golf Course Facilities Improvements | 05/15/15 | 185,000.00    |  |                              | 33,263.37            |                        |  | 5,411.00             | 27,852.37                    |                      |
| 08-03-16/24-12-16   | Golf Course Facilities Improvements | 12/13/16 | 1,125,000.00  |  |                              | 892,950.00           |                        | 80,344.05  | 740,346.33           |                              | 232,947.72           |
| 07-04-17            | Golf Course Facilities Improvements | 04/04/17 | 215,000.00    |  |                              |                      | \$ 215,000.00          |  | 105,006.35           | 109,993.65                   |                      |
|                     |                                     |          |               |  | <u>\$ -</u>                  | <u>\$ 980,043.25</u> | <u>\$ 215,000.00</u>   | <u>\$ 85,844.05</u>  | <u>\$ 869,283.09</u> | <u>\$ 150,818.52</u>         | <u>\$ 260,785.69</u> |
|                     | Bonds and Notes Authorized          |          |               |  |                              |                      | \$ 204,750.00          |  |                      |                              |                      |
|                     | Capital Improvement Fund            |          |               |  |                              |                      | 10,250.00              |  |                      |                              |                      |
|                     | Disbursed                           |          |               |  |                              |                      |                        |  | \$ 792,965.43        |                              |                      |
|                     | Encumbered                          |          |               |  |                              |                      |                        |  | 76,317.66            |                              |                      |
|                     |                                     |          |               |  |                              |                      | <u>\$ 215,000.00</u>   |  | <u>\$ 869,283.09</u> |                              |                      |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
**Statement of Golf Course Utility Capital Serial Bonds**  
**For the Year Ended December 31, 2017**

| <u>Purpose</u>                     | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Bonds</u>           |               | <u>Interest Rate</u> | <u>Balance Dec. 31, 2016</u> | <u>Issued</u> | <u>Paid by Budget Appropriation</u> | <u>Balance Dec. 31, 2017</u> |
|------------------------------------|----------------------|-----------------------|--------------------------------------|---------------|----------------------|------------------------------|---------------|-------------------------------------|------------------------------|
|                                    |                      |                       | <u>Outstanding December 31, 2017</u> | <u>Date</u>   |                      |                              |               |                                     |                              |
| General Obligation Refunding Bonds | 11/01/11             | \$ 2,326,000.00       |                                      |               |                      | \$ 315,000.00                |               | \$ 315,000.00                       |                              |
| General Obligation Refunding Bonds | 02/28/13             | 2,370,000.00          | 08/15/18                             | \$ 170,000.00 | 3.180%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/19                             | 180,000.00    | 3.180%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/20                             | 160,000.00    | 3.180%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/21                             | 160,000.00    | 3.180%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/22                             | 165,000.00    | 3.180%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/23                             | 175,000.00    | 3.180%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/24                             | 175,000.00    | 3.180%               | 1,425,000.00                 |               | 240,000.00                          | \$ 1,185,000.00              |
| General Obligation Refunding Bonds | 06/04/14             | 3,735,000.00          | 08/15/18                             | 390,000.00    | 2.365%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/19                             | 395,000.00    | 2.365%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/20                             | 360,000.00    | 2.365%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/21                             | 350,000.00    | 2.365%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/22                             | 360,000.00    | 2.365%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/23                             | 365,000.00    | 2.365%               |                              |               |                                     |                              |
|                                    |                      |                       | 08/15/24                             | 380,000.00    | 2.365%               | 2,980,000.00                 |               | 380,000.00                          | 2,600,000.00                 |
| General Obligation Bonds           | 10/02/14             | 450,000.00            | 06/01/18                             | 40,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/19                             | 40,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/20                             | 40,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/21                             | 45,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/22                             | 45,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/23                             | 45,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/24                             | 50,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 06/01/25                             | 45,000.00     | 2.500%               | 385,000.00                   |               | 35,000.00                           | 350,000.00                   |
| General Obligation Bonds           | 05/15/17             | 355,000.00            | 02/01/18                             | 25,000.00     | 3.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/19                             | 25,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/20                             | 30,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/21                             | 30,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/22                             | 30,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/23                             | 30,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/24                             | 35,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/25                             | 35,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/26                             | 35,000.00     | 5.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/27                             | 40,000.00     | 4.000%               |                              |               |                                     |                              |
|                                    |                      |                       | 02/01/28                             | 40,000.00     | 3.000%               |                              |               |                                     |                              |
|                                    |                      |                       |                                      |               |                      |                              | \$ 355,000.00 |                                     | 355,000.00                   |
|                                    |                      |                       |                                      |               |                      | \$ 5,105,000.00              | \$ 355,000.00 | \$ 970,000.00                       | \$ 4,490,000.00              |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
**Statement of Golf Course Utility Capital Loans Payable**  
**For the Year Ended December 31, 2017**

| <u>Purpose</u>   | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Bonds</u> |                          | <u>Interest Rate</u> | <u>Balance Dec. 31, 2016</u> | <u>Issued</u>        | <u>Paid by Budget Appropriation</u> | <u>Loans Defeased</u> | <u>Balance Dec. 31, 2017</u> |
|--|----------------------|-----------------------|----------------------------|--------------------------|----------------------|------------------------------|----------------------|-------------------------------------|-----------------------|------------------------------|
|  |                      |                       | <u>Outstanding</u>         | <u>December 31, 2017</u> |                      |                              |                      |                                     |                       |                              |
|  |                      |                       | <u>Date</u>                | <u>Amount</u>            |                      |                              |                      |                                     |                       |                              |
| Burlington County Bridge Commission Pooled Loan Program                  | 07/29/09             | \$ 259,000.00         | 08/15/18                   | \$ 15,000.00             | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/19                   | 15,000.00                | 5.000%               | \$ 175,000.00                |                      | \$ 14,000.00                        | \$ 131,000.00         | \$ 30,000.00                 |
| Burlington County Bridge Commission Pooled Loan Program - Refunding 2017 | 03/28/17             | 131,000.00            | 02/15/20                   | 8,000.00                 | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/20                   | 8,000.00                 | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/21                   | 17,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/22                   | 18,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/23                   | 19,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/24                   | 20,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/25                   | 19,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 02/15/26                   | 11,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       | 08/15/26                   | 10,000.00                | 4.000%               |                              |                      |                                     |                       |                              |
|  |                      |                       |                            |                          |                      |                              | \$ 131,000.00        | 1,000.00                            |                       | 130,000.00                   |
|  |                      |                       |                            |                          |                      | <u>\$ 175,000.00</u>         | <u>\$ 131,000.00</u> | <u>\$ 15,000.00</u>                 | <u>\$ 131,000.00</u>  | <u>\$ 160,000.00</u>         |



**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
Statement of Reserve for Amortization  
For the Year Ended December 31, 2017

---

|                            |                     |                               |
|----------------------------|---------------------|-------------------------------|
| Balance December 31, 2016  |                     | \$ 6,747,936.51               |
| Increased by:              |                     |                               |
| Notes paid by:             |                     |                               |
| Premium on Sale of Notes   | \$ 1,168.00         |                               |
| Budget Appropriations      | 25,600.00           |                               |
| Principal Payment on Bonds | 970,000.00          |                               |
| Principal Payment on Loans | 15,000.00           |                               |
| Loans Defeased             | 131,000.00          |                               |
|                            | <u>1,142,768.00</u> | <u>1,142,768.00</u>           |
|                            |                     | 7,890,704.51                  |
| Decreased by:              |                     |                               |
| Refunding Loans Issued     |                     | <u>131,000.00</u>             |
| Balance December 31, 2017  |                     | <u><u>\$ 7,759,704.51</u></u> |

## Exhibit SD-13

**GOLF COURSE UTILITY CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2017

---

|                                   |  |                            |
|-----------------------------------|--|----------------------------|
| Balance December 31, 2016         |  | \$ 12,914.19               |
| Increased by:                     |  |                            |
| Budget Appropriation              |  | <u>10,250.00</u>           |
|                                   |  | 23,164.19                  |
| Decreased by:                     |  |                            |
| Finance Improvement Authorization |  | <u>10,250.00</u>           |
| Balance December 31, 2017         |  | <u><u>\$ 12,914.19</u></u> |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
Statement of Bond Anticipation Notes  
For the Year Ended December 31, 2017

| <u>Ordinance<br/>Number</u> | <u>Improvement Description</u>      | <u>Date of<br/>Original<br/>Issue</u> | <u>Date of<br/>Issue</u> | <u>Date of<br/>Maturity</u> | <u>Interest<br/>Rate</u> | <u>Balance<br/>Dec. 31, 2016</u> | <u>Increased</u>       | <u>Decreased</u>       | <u>Balance<br/>Dec. 31, 2017</u> |
|-----------------------------|-------------------------------------|---------------------------------------|--------------------------|-----------------------------|--------------------------|----------------------------------|------------------------|------------------------|----------------------------------|
| 08-04-13/19-06-13           | Golf Course Facilities Improvements | 08/21/13                              | 05/17/16                 | 05/16/17                    | 1.10%                    | \$ 714,752.00                    |                        | \$ 714,752.00          |                                  |
| 08-04-13/19-06-13           | Golf Course Facilities Improvements | 08/21/13                              | 05/17/17                 | 05/14/18                    | 1.75%                    |                                  | \$ 689,152.00          |                        | \$ 689,152.00                    |
| 11-04-14                    | Golf Course Facilities Improvements | 05/22/14                              | 05/17/16                 | 05/16/17                    | 2.00%                    | 95,238.00                        |                        | 95,238.00              |                                  |
| 10-04-15                    | Golf Course Facilities Improvements | 05/20/15                              | 05/17/16                 | 05/16/17                    | 2.00%                    | 101,180.00                       |                        | 101,180.00             |                                  |
| 10-04-15                    | Golf Course Facilities Improvements | 05/20/15                              | 05/17/16                 | 05/16/17                    | 1.10%                    | 75,000.00                        |                        | 75,000.00              |                                  |
| 10-04-15                    | Golf Course Facilities Improvements | 05/20/15                              | 05/17/17                 | 05/14/18                    | 1.75%                    |                                  | 75,000.00              |                        | 75,000.00                        |
| 08-03-16/24-12-16           | Golf Course Facilities Improvements | 05/17/16                              | 05/17/16                 | 05/16/17                    | 1.10%                    | 661,900.00                       |                        | 661,900.00             |                                  |
| 08-03-16/24-12-16           | Golf Course Facilities Improvements | 05/17/16                              | 05/17/17                 | 05/14/18                    | 1.75%                    |                                  | 1,070,900.00           |                        | 1,070,900.00                     |
|                             |                                     |                                       |                          |                             |                          | <u>\$ 1,648,070.00</u>           | <u>\$ 1,835,052.00</u> | <u>\$ 1,648,070.00</u> | <u>\$ 1,835,052.00</u>           |
|                             | Renewed                             |                                       |                          |                             |                          |                                  | \$ 1,426,052.00        | \$ 1,426,052.00        |                                  |
|                             | Issued for Cash                     |                                       |                          |                             |                          |                                  | 409,000.00             |                        |                                  |
|                             | Paid by:                            |                                       |                          |                             |                          |                                  |                        |                        |                                  |
|                             | Serial Bond Issue                   |                                       |                          |                             |                          |                                  |                        | 195,250.00             |                                  |
|                             | Premium on Sale of Notes            |                                       |                          |                             |                          |                                  |                        | 1,168.00               |                                  |
|                             | Budget Appropriations               |                                       |                          |                             |                          |                                  |                        | 25,600.00              |                                  |
|                             |                                     |                                       |                          |                             |                          |                                  | <u>\$ 1,835,052.00</u> | <u>\$ 1,648,070.00</u> |                                  |

**TOWNSHIP OF EVESHAM**  
GOLF COURSE UTILITY CAPITAL FUND  
Statement of Deferred Reserve for Amortization  
For the Year Ended December 31, 2017

---

|   |    |                  |    |                          |
|---|----|------------------|----|--------------------------|
| Balance December 31, 2016                         |    |                  | \$ | 259,666.00               |
| Increased by:                                     |    |                  |    |                          |
| Ordinance Funded through Premium on Sale of Bonds | \$ | 45,000.00        |    |                          |
| 2017 Authorizations                               |    | <u>10,250.00</u> |    |                          |
|   |    |                  |    | <u>55,250.00</u>         |
| Balance December 31, 2017                         |    |                  | \$ | <u><u>314,916.00</u></u> |

**TOWNSHIP OF EVESHAM**  
**GOLF COURSE UTILITY CAPITAL FUND**  
Statement of Bonds and Notes Authorized but Not Issued  
For the Year Ended December 31, 2017

| <u>Number</u>     | <u>Improvement Description</u>                       | <u>Increased by</u>              |                                | <u>Decreased by</u>     |  |                                | <u>Balance<br/>Dec. 31, 2017</u> |
|-------------------|--|----------------------------------|--------------------------------|-------------------------|--|--------------------------------|----------------------------------|
|                   |  | <u>Balance<br/>Dec. 31, 2016</u> | <u>2017<br/>Authorizations</u> | <u>Notes<br/>Issued</u> | <u>Funded by<br/>Bond<br/>Premiums</u> | <u>Serial Bonds<br/>Issued</u> |                                  |
| 23-05-95          | Improvements to Golf Course Facilities               | \$ 3,013.00                      |                                |                         |  |                                | \$ 3,013.00                      |
| 16-04-96/03-01-98 | Improvements to Golf Course Facilities               | 336,564.69                       |                                |                         |  |                                | 336,564.69                       |
| 04-11-98/10-03-99 | Improvements to Club House, Phase II                 | 315,000.00                       |                                |                         |  |                                | 315,000.00                       |
| 21-04-99          | Acquisition of Golf Course Data Processing Equipment | 2,257.90                         |                                |                         |  |                                | 2,257.90                         |
| 21-08-14          | Golf Course Facilities Improvements                  | 220.00                           |                                |                         |  |                                | 220.00                           |
| 08-03-16/24-12-16 | Golf Course Facilities Improvements                  | 409,000.00                       |                                | \$ 409,000.00           |  |                                |                                  |
| 07-04-17          | Golf Course Facilities Improvements                  |                                  | \$ 204,750.00                  |                         | \$ 45,000.00                           | \$ 159,750.00                  |                                  |
|                   |  | <u>\$ 1,066,055.59</u>           | <u>\$ 204,750.00</u>           | <u>\$ 409,000.00</u>    | <u>\$ 45,000.00</u>                    | <u>\$ 159,750.00</u>           | <u>\$ 657,055.59</u>             |

**SUPPLEMENTAL EXHIBITS**  
**PUBLIC ASSISTANCE FUND**

**TOWNSHIP OF EVESHAM**  
**PUBLIC ASSISTANCE FUND**  
Statement of Public Assistance Cash  
For the Year Ended December 31, 2017

---

|                                      | P.A.T.F. I<br><u>Account</u> |
|--------------------------------------|------------------------------|
| Balance December 31, 2016            | \$ 21,556.79                 |
| Increased by Receipts:               |                              |
| Interest Earnings - Due Current Fund | <u>186.06</u>                |
|                                      | 21,742.85                    |
| Decreased by Disbursements:          |                              |
| Due Current Fund                     | <u>186.06</u>                |
| Balance December 31, 2017            | <u><u>\$ 21,556.79</u></u>   |

**PART II**  
**SINGLE AUDIT**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

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

**INDEPENDENT AUDITOR'S REPORT**

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

**Report on Compliance for Each Major Federal and State Program**

We have audited the Township of Evesham's, in the County of Burlington, State of New Jersey, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the Township of Evesham's major federal and state programs for the year ended December 31, 2017. The Township of Evesham's major federal and state programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

**Management's Responsibility**

Management is responsible for compliance with the federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the Township of Evesham's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Township of Evesham's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the Township of Evesham's compliance.



## Opinion on Each Major Federal and State Program

In our opinion, the Township of Evesham, in the County of Burlington, State of New Jersey, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2017.

## Report on Internal Control over Compliance

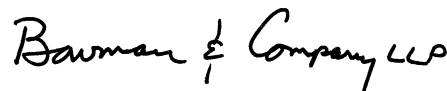
Management of the Township of Evesham is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Township of Evesham's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Township of Evesham's internal control over compliance.

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

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

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

Respectfully submitted,



BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



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

Voorhees, New Jersey  
June 21, 2018

## TOWNSHIP OF EVESHAM

Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2017

| Federal Grantor/<br>Pass-Through Grantor/<br><u>Program title</u>               | Federal<br>CFDA<br><u>Number</u> | Pass Through<br>Entity Identifying<br><u>Number</u> | Program or<br><u>Award Amount</u> | <u>Grant Period</u><br><u>From</u> <u>To</u> |            |
|---|----------------------------------|---|-----------------------------------|--|------------|
| <b><u>U.S. DEPARTMENT OF JUSTICE</u></b>  |                                  |   |                                   |  |            |
| <b>Bulletproof Vest Partnership Program:</b>                                    |                                  |   |                                   |  |            |
| Bulletproof Vest Partnership Grant (Direct Funding)                             | 16.607                           | n/a   | \$ 16,499.32                      | 01/01/15                                     | 12/31/15   |
| Bulletproof Vest Partnership Grant (Direct Funding)                             | 16.607                           | n/a   | 18,135.00                         | 01/01/16                                     | 12/31/16   |
| Total Bulletproof Vest Partnership Grant (Direct Funding)                       |                                  |   |                                   |  |            |
| <b>Pass Through N.J. Department of Law and Public Safety:</b>                   |                                  |   |                                   |  |            |
| COPS in Shops Grant   | 16.710                           | 100-066-1400-014                                    | 3,439.41                          | 01/01/14                                     | 12/31/14   |
| <b>Body-Worn Camera Implementation Program:</b>                                 |                                  |   |                                   |  |            |
| Body-Worn Camera Assistance Program (Direct Funding)                            | 16.835                           | n/a   | 163,711.37                        | 10/01/16                                     | 09/30/18   |
| <b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>                  |                                  |   |                                   |  |            |
| <b>Community Development Block Grants / Entitlement Grants:</b>                 |                                  |   |                                   |  |            |
| Community Development Block Grant (Direct Funding)                              | 14.218                           | n/a   | Various                           | 01/01/12                                     | Completion |
| <b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>                                 |                                  |   |                                   |  |            |
| <b>National Priority Safety Program:</b>  |                                  |   |                                   |  |            |
| <b>Pass Through N.J. Department of Law and Public Safety:</b>                   |                                  |   |                                   |  |            |
| Distracted Driver Statewide Crackdown Grant                                     | 20.616                           | 100-066-1160-157                                    | 996.30                            | Prior Year                                   |            |
| Distracted Driver Statewide Crackdown Grant                                     | 20.616                           | 100-066-1160-157                                    | 5,500.00                          | 01/01/17                                     | 12/31/17   |
| Total Distracted Driver Statewide Crackdown Grant                               |                                  |   |                                   |  |            |
| <b><u>U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION</u></b>                       |                                  |   |                                   |  |            |
| <b>Pass Through N.J. Department of Environmental Protection:</b>                |                                  |   |                                   |  |            |
| Stormwater Regulation Program   | 66.U01                           | Unknown   |                                   | Prior Year                                   |            |
| <b><u>U.S. DEPARTMENT OF HOMELAND SECURITY</u></b>                              |                                  |   |                                   |  |            |
| <b>Disaster Grants - Public Assistance (Presidentially Declared Disasters):</b> |                                  |   |                                   |  |            |
| <b>Pass Through N.J. Department of Law and Public Safety:</b>                   |                                  |   |                                   |  |            |
| FEMA - Public Assistance Hurricane Sandy 10/30/12                               | 97.036                           | 100-066-1200-A92                                    | 4,889.41                          | 01/01/17                                     | 12/31/17   |
| FEMA - Public Assistance Severe Storm 06/23/15                                  | 97.036                           | 100-066-1200-B65                                    | 461,454.25                        | 01/01/17                                     | 12/31/17   |
| FEMA - Public Assistance - Winter Snow Storm 01/22/16                           | 97.036                           | 100-066-1200-B80                                    | 198,103.54                        | 01/01/16                                     | 12/31/16   |
| Total FEMA  |                                  |   |                                   |  |            |
| Total Federal Awards  |                                  |   |                                   |  |            |
|   |                                  |   | Current Fund                      |  |            |
|   |                                  |   | Federal and State Grant Fund      |  |            |

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

| <u>Balance<br/>Jan. 1, 2017</u> | <u>Receipts or<br/>Revenues<br/>Recognized</u> | <u>Prior Year<br/>Encumbrances<br/>Reclassified</u> | <u>Disbursements/<br/>Expenditures</u> | <u>Encumbrances</u> | <u>Balance<br/>Dec. 31, 2017</u> | <u>Passed through<br/>to Subrecipients</u> | (Memo Only)<br><u>Cash<br/>Receipts</u> | <u>Accumulated<br/>Expenditures</u> |
|---------------------------------|--|---|--|---------------------|----------------------------------|--|---|-------------------------------------|
| \$ 4,175.82                     |  | \$ 3,720.00   | \$ 4,175.82                            | \$ 3,720.00         |                                  |  | \$ 8,029.98                             | \$ 16,499.32                        |
| 18,135.00                       |  |   | 6,984.18                               |                     | \$ 11,150.82                     |  |   | 11,150.82                           |
| 22,310.82                       |  | 3,720.00  | 11,160.00                              | 3,720.00            | 11,150.82                        |  | 8,029.98                                | 27,650.14                           |
| 3,439.41                        |  |   |  |                     | 3,439.41                         |  |   |                                     |
| 8,500.00                        |  | 144,000.00  | 144,000.00                             |                     | 8,500.00                         |  | 147,000.00                              | 155,211.37                          |
| 2,064.28                        |  |   |  |                     | 2,064.28                         |  |   |                                     |
| 996.30                          |  |   |  |                     | 996.30                           |  |   |                                     |
|                                 | \$ 5,500.00                                    |   | 5,500.00                               |                     |                                  |  | 5,500.00                                | 5,500.00                            |
| 996.30                          | 5,500.00                                       |   | 5,500.00                               |                     | 996.30                           |  | 5,500.00                                | 5,500.00                            |
| 1,726.44                        |  |   |  |                     | 1,726.44                         |  |   |                                     |
|                                 | 4,889.41                                       |   | 4,889.41                               |                     |                                  |  | 4,889.41                                | 4,889.41                            |
|                                 | 461,454.25                                     |   | 461,454.25                             |                     |                                  |  |   |                                     |
|                                 | 198,103.54                                     |   | 198,103.54                             |                     |                                  |  | 198,103.54                              | 198,103.54                          |
|                                 | 664,447.20                                     |   | 664,447.20                             |                     |                                  |  | 202,992.95                              | 202,992.95                          |
| \$ 39,037.25                    | \$ 669,947.20                                  | \$ 147,720.00                                       | \$ 825,107.20                          | \$ 3,720.00         | \$ 27,877.25                     |  | \$ 363,522.93                           | \$ 391,354.46                       |
| \$ 39,037.25                    | \$ 664,447.20                                  | \$ 147,720.00                                       | \$ 664,447.20                          | \$ 3,720.00         | \$ 27,877.25                     |  | \$ 202,992.95                           | \$ 202,992.95                       |
|                                 | 5,500.00                                       |   | 160,660.00                             |                     |                                  |  | 160,529.98                              | 188,361.51                          |
| \$ 39,037.25                    | \$ 669,947.20                                  | \$ 147,720.00                                       | \$ 825,107.20                          | \$ 3,720.00         | \$ 27,877.25                     |  | \$ 363,522.93                           | \$ 391,354.46                       |

**TOWNSHIP OF EVESHAM**

Schedule of Expenditures of State Financial Assistance  
For the Year Ended December 31, 2017

| <u>State Funding Department/Program Title</u>  | <u>State G.M.I.S. No.</u> | <u>Program or Award Amount</u> | <u>Matching Contribution</u> | <u>Grant Period</u> |            |
|--|---------------------------|--------------------------------|------------------------------|---------------------|------------|
|  |                           |                                |                              | <u>From</u>         | <u>To</u>  |
| <b><u>N.J. Department of Environmental Protection</u></b>                            |                           |                                |                              |                     |            |
| Municipality Road Mileage:   |                           |                                |                              |                     |            |
| Clean Communities Program  | 765-042-4900-004          | \$ 111,953.13                  |                              | 01/01/16            | 06/30/17   |
| Clean Communities Program  | 765-042-4900-004          | 95,111.21                      |                              | 01/01/17            | 06/30/18   |
| Total Clean Communities Program  |                           |                                |                              |                     |            |
| State Recycling:   |                           |                                |                              |                     |            |
| Recycling Grant  | 100-042-4910-100          | 60,902.35                      |                              | 01/01/16            | 12/31/16   |
| Recycling Grant  | 100-042-4910-100          | 119,698.59                     |                              | 01/01/17            | 12/31/17   |
| Total Recycling Grant  |                           |                                |                              |                     |            |
| Green Acres - Administrative Operations Grant:                                       |                           |                                |                              |                     |            |
| Kings Grant II   | 566-042-4800-002          | 570,000.00                     |                              | 01/01/17            | 12/31/17   |
| <b>Total N.J. Department of Environmental Protection</b>                             |                           |                                |                              |                     |            |
| <b><u>N.J. Department of Treasury</u></b>  |                           |                                |                              |                     |            |
| Pass through the County of Burlington:   |                           |                                |                              |                     |            |
| Municipal Alliance on Alcoholism and Drug Abuse                                      | 100-082-2000-044          | Various                        |                              | 01/01/13            | 12/31/13   |
| Municipal Alliance on Alcoholism and Drug Abuse                                      | 100-082-2000-044          | 15,920.12                      | \$ 6,375.00                  | 07/01/15            | 06/30/16   |
| Municipal Alliance on Alcoholism and Drug Abuse                                      | 100-082-2000-044          | 12,028.09                      | 6,375.00                     | 07/01/16            | 06/30/17   |
| <b>Total N.J. Department of Treasury</b>   |                           |                                |                              |                     |            |
| <b><u>N.J. Department of the Attorney General, Law and Public Safety</u></b>         |                           |                                |                              |                     |            |
| Drunk Driving Enforcement Fund:  |                           |                                |                              |                     |            |
| Drunk Driving Enforcement Fund   | 100-066-6400-XXX          | 38,880.94                      |                              | 07/01/12            | 06/30/14   |
| Drunk Driving Enforcement Fund   | 100-066-6400-XXX          | 18,385.76                      |                              | 01/01/15            | 12/31/17   |
| Drunk Driving Enforcement Fund   | 100-066-6400-XXX          | 21,457.66                      |                              | 01/01/16            | 12/31/18   |
| Drunk Driving Enforcement Fund   | 100-066-6400-XXX          | 20,289.52                      |                              | 01/01/17            | 12/31/19   |
| Total Drunk Driving Enforcement Fund   |                           |                                |                              |                     |            |
| Body Armor Replacement Program:  |                           |                                |                              |                     |            |
| Tactical Body Armor  | 718-066-1020-001          | 6,646.17                       |                              | 01/01/15            | 12/31/15   |
| Tactical Body Armor  | 718-066-1020-001          | 6,675.29                       |                              | 11/22/16            | 06/30/17   |
| Tactical Body Armor  | 718-066-1020-001          | 7,007.95                       |                              | 01/01/17            | 12/31/17   |
| Total Body Armor Replacement Program   |                           |                                |                              |                     |            |
| Safe and Secure Communities Act:   |                           |                                |                              |                     |            |
| Safe and Secure Communities Program  | 100-066-1020-232          | 60,000.00                      |                              | 01/01/17            | 12/1/31/17 |
| <b>Total N.J. Department of Attorney General, Law and Public Safety</b>              |                           |                                |                              |                     |            |
| <b><u>N.J. Department of Health and Senior Services</u></b>                          |                           |                                |                              |                     |            |
| Alcohol, Education, Rehabilitation and Enforcement Trust Fund:                       |                           |                                |                              |                     |            |
| Municipal Court Alcohol Education Rehabilitation Fund                                | 760-098-9735-001          | 3,072.17                       |                              | *                   | *          |
| Municipal Court Alcohol Education Rehabilitation Fund                                | 760-098-9735-001          | 1,767.99                       |                              | *                   | *          |
| Municipal Court Alcohol Education Rehabilitation Fund                                | 760-098-9735-001          | 2,356.82                       |                              | *                   | *          |
| Municipal Court Alcohol Education Rehabilitation Fund                                | 760-098-9735-001          | 2,573.60                       |                              | *                   | *          |
| <b>Total N.J. Department of Health and Senior Services</b>                           |                           |                                |                              |                     |            |
| <b><u>N.J. Department of Transportation</u></b>                                      |                           |                                |                              |                     |            |
| Highway Planning and Construction Grants:  |                           |                                |                              |                     |            |
| Transportation Trust Grant   | 480-078-6320              | Various                        |                              | Prior Years         |            |
| Safe Corridors - Highway Safety Grant  | 100-078-6100-051          | 71,549.24                      |                              | 01/01/14            | Completion |
| Safe Corridors - Highway Safety Grant  | 100-078-6100-051          | 32,676.18                      |                              | 01/01/15            | Completion |
| Safe Corridors - Highway Safety Grant  | 100-078-6100-051          | 38,302.75                      |                              | 01/01/15            | Completion |
| Total Safe Corridors - Highway Safety Grant  |                           |                                |                              |                     |            |
| <b>Total N.J. Department of Transportation</b>                                       |                           |                                |                              |                     |            |
| <b>Total State Financial Assistance</b>  |                           |                                |                              |                     |            |
| Federal and State Grant Fund<br>Municipa Open Space Trust Fund<br>Trust - Other Fund |                           |                                |                              |                     |            |

(1) Prior Year Encumbrances Reappropriated

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

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

| Balance<br>Dec. 31, 2016 | Receipts or<br>Revenue<br>Recognized | Adjustments<br>+/- | Disbursed/<br>Expended | Reserve for<br>Encumbrances | Balance<br>Dec. 31, 2017 | (Memo Only)       |                                       |                            |
|--------------------------|--------------------------------------|--------------------|------------------------|-----------------------------|--------------------------|-------------------|---------------------------------------|----------------------------|
|                          |                                      |                    |                        |                             |                          | Cash<br>Collected | Passed<br>Through to<br>Subrecipients | Cumulative<br>Expenditures |
| \$ 60,035.82             |                                      | \$ 46,873.01 (1)   | \$ 106,908.83          |                             |                          |                   |                                       | \$ 46,622.66               |
|                          | \$ 95,111.21                         |                    | 35,640.66              | \$ 10,982.00                | \$ 48,488.55             | \$ 95,111.21      |                                       | 35,640.66                  |
| 60,035.82                | 95,111.21                            | 46,873.01          | 142,549.49             | 10,982.00                   | 48,488.55                | 95,111.21         |                                       | 82,263.32                  |
| 21,757.84                |                                      |                    | 21,757.84              |                             |                          |                   |                                       | 60,902.35                  |
|                          | 119,698.59                           |                    | 43,904.66              | 150.00                      | 75,643.93                | 119,698.59        |                                       | 44,054.66                  |
| 21,757.84                | 119,698.59                           |                    | 65,662.50              | 150.00                      | 75,643.93                | 119,698.59        |                                       | 104,957.01                 |
|                          | 570,000.00                           |                    | 570,000.00             |                             |                          | 570,000.00        |                                       | 570,000.00                 |
| 81,793.66                | 784,809.80                           | 46,873.01          | 778,211.99             | 11,132.00                   | 124,132.48               | 784,809.80        |                                       | 757,220.33                 |
| 23,439.63                |                                      |                    |                        |                             | 23,439.63                |                   |                                       |                            |
| 6,425.31                 |                                      |                    | 6,425.31               |                             |                          |                   |                                       | 22,295.12                  |
|                          | 18,403.09                            |                    | 17,952.11              |                             | 450.98                   | 18,403.09         |                                       | 17,952.11                  |
| 29,864.94                | 18,403.09                            |                    | 24,377.42              |                             | 23,890.61                | 18,403.09         |                                       | 40,247.23                  |
| 9,151.61                 |                                      | 2,359.28 (1)       | 11,510.89              |                             |                          |                   |                                       | 38,880.94                  |
| 18,385.76                |                                      |                    | 18,352.30              | 33.46                       |                          |                   |                                       | 18,352.30                  |
| 21,457.66                |                                      |                    |                        | 826.54                      | 20,631.12                |                   |                                       | 826.54                     |
|                          | 20,289.52                            |                    |                        |                             | 20,289.52                | 20,289.52         |                                       |                            |
| 48,995.03                | 20,289.52                            | 2,359.28           | 29,863.19              | 860.00                      | 40,920.64                | 20,289.52         |                                       | 58,059.78                  |
| 4,805.85                 |                                      |                    | 4,805.85               |                             |                          |                   |                                       | 6,646.17                   |
| 6,675.29                 |                                      |                    | 774.15                 | 5,901.14                    |                          |                   |                                       | 6,675.29                   |
|                          | 7,007.95                             |                    |                        |                             | 7,007.95                 | 7,007.95          |                                       |                            |
| 11,481.14                | 7,007.95                             |                    | 5,580.00               | 5,901.14                    | 7,007.95                 | 7,007.95          |                                       | 13,321.46                  |
|                          | 60,000.00                            |                    | 60,000.00              |                             |                          | 60,000.00         |                                       | 60,000.00                  |
| 60,476.17                | 87,297.47                            | 2,359.28           | 95,443.19              | 6,761.14                    | 47,928.59                | 87,297.47         |                                       | 131,381.24                 |
| 1,348.03                 |                                      |                    |                        |                             | 1,348.03                 |                   |                                       | 1,724.14                   |
| 1,767.99                 |                                      |                    |                        |                             | 1,767.99                 |                   |                                       |                            |
| 2,356.82                 |                                      |                    |                        |                             | 2,356.82                 |                   |                                       |                            |
|                          | 2,573.60                             |                    |                        |                             | 2,573.60                 | 2,573.60          |                                       |                            |
| 5,472.84                 | 2,573.60                             |                    |                        |                             | 8,046.44                 | 2,573.60          |                                       | 1,724.14                   |
| 729,135.94               |                                      |                    |                        |                             | 729,135.94               |                   |                                       |                            |
| 450.00                   |                                      |                    |                        |                             | 450.00                   |                   |                                       |                            |
| 32,676.18                |                                      |                    |                        |                             | 32,676.18                |                   |                                       |                            |
|                          | 38,302.75                            |                    |                        |                             | 38,302.75                |                   |                                       |                            |
| 33,126.18                | 38,302.75                            |                    |                        |                             | 71,428.93                |                   |                                       |                            |
| 762,262.12               | 38,302.75                            |                    |                        |                             | 800,564.87               |                   |                                       |                            |
| \$ 939,869.73            | \$ 931,386.71                        | \$ 49,232.29       | \$ 898,032.60          | \$ 17,893.14                | \$ 1,004,562.99          | \$ 893,083.96     |                                       | \$ 930,572.94              |
| \$ 933,444.42            | \$ 342,983.62                        | \$ 49,232.29       | \$ 303,655.18          | \$ 17,893.14                | \$ 1,004,112.01          | \$ 304,680.87     |                                       | \$ 320,325.71              |
|                          | 570,000.00                           |                    | 570,000.00             |                             |                          | 570,000.00        |                                       | 570,000.00                 |
| 6,425.31                 | 18,403.09                            |                    | 24,377.42              |                             | 450.98                   | 18,403.09         |                                       | 40,247.23                  |
| \$ 939,869.73            | \$ 931,386.71                        | \$ 49,232.29       | \$ 898,032.60          | \$ 17,893.14                | \$ 1,004,562.99          | \$ 893,083.96     |                                       | \$ 930,572.94              |

**TOWNSHIP OF EVESHAM**

Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance  
For the Year Ended December 31, 2017

---

**Note 1: BASIS OF PRESENTATION**

The accompanying schedules of expenditures of federal awards and state financial assistance (the "schedules") include federal and state award activity of the Township of Evesham (hereafter referred to as the "Township") under programs of the federal government and state government for the year ended December 31, 2017. The Township is defined in note 1 to the financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules. Because these schedules present only a selected portion of the operations of the Township, it is not intended to and does not present the financial position and changes in operations of the Township.

**Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedules are reported on the modified accrual basis of accounting as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. This basis of accounting is described in note 1 to the financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

**Note 3: INDIRECT COST RATE**

The Township has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Note 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

**Note 5: MAJOR PROGRAMS**

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

**PART III**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED DECEMBER 31, 2017**

**TOWNSHIP OF EVESHAM**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2017

**Section 1- Summary of Auditor's Results**

**Financial Statements**

|   |                                      |
|---|--------------------------------------|
| Type of auditor's report issued                       | <u>Unmodified</u>                    |
| Internal control over financial reporting:            |                                      |
| Material weakness(es) identified?                     | _____ yes <u>  X  </u> no            |
| Significant deficiency(ies) identified?               | _____ yes <u>  X  </u> none reported |
| Noncompliance material to financial statements noted? | _____ yes <u>  X  </u> no            |

**Federal Awards**

|   |                                      |
|---|--------------------------------------|
| Internal control over major programs:   |                                      |
| Material weakness(es) identified?   | _____ yes <u>  X  </u> no            |
| Significant deficiency(ies) identified?   | _____ yes <u>  X  </u> none reported |
| Type of auditor's report issued on compliance for major programs  | <u>Unmodified</u>                    |
| Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> (Uniform Guidance)? |                                      |
|   | _____ yes <u>  X  </u> no            |

Identification of major programs:

**CFDA Number(s)**

97.036

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Name of Federal Program or Cluster**

Disaster Grants - Public Assistance (FEMA)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

|  |                      |
|--|----------------------|
| Dollar threshold used to determine Type A programs | \$ <u>750,000.00</u> |
|--|----------------------|

|  |                           |
|--|---------------------------|
| Auditee qualified as low-risk auditee? | _____ yes <u>  X  </u> no |
|--|---------------------------|



**TOWNSHIP OF EVESHAM**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2017

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

**State Financial Assistance**

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ yes        X   no

Significant deficiency(ies) identified? \_\_\_\_\_ yes        X   none reported

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

Any audit findings disclosed that are required to be reported in accordance with New Jersey Circular 15-08-OMB? \_\_\_\_\_ yes        X   no

Identification of major programs:

**GMIS Number(s)**

566-042-4800-002

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Name of State Program**

Green Acres- Administrative Operations Grant

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dollar threshold used to determine Type A programs \$ \_\_\_\_\_ 750,000.00

Auditee qualified as low-risk auditee?   X   yes      \_\_\_\_\_ no

**TOWNSHIP OF EVESHAM**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2017

---

***Section 2 - Schedule of Financial Statement Findings***

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

There are no current year findings.

**TOWNSHIP OF EVESHAM**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2017

---

***Section 3 - Schedule of Federal Award Findings and Questioned Costs***

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

There are no current year findings.

**TOWNSHIP OF EVESHAM**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2017

---

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

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

There are no current year findings.

**TOWNSHIP OF EVESHAM**  
Summary Schedule of Prior Year Audit Findings  
and 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*, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB.

**FINANCIAL STATEMENT FINDINGS**

This section is not applicable. There were no prior year findings.

**FEDERAL AWARDS**

This section is not applicable. There was no prior year federal single audit.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

This section is not applicable. 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:

| <u>Name</u>             | <u>Title</u>                  | <u>Amount of<br/>Surety Bond</u> |
|-------------------------|-------------------------------|----------------------------------|
| Randy S. Brown          | Mayor                         |                                  |
| Steve Zeuli             | Deputy Mayor                  |                                  |
| Robert DiEnna           | Councilman                    |                                  |
| Deborah K. Hackman      | Councilwoman                  |                                  |
| Kenneth P. D'Andrea     | Councilman                    |                                  |
| Thomas Czerniecki       | Township Manager              | (B)                              |
| Thomas Shanahan         | Deputy Township Manager, CFO  | (B)                              |
| Elizabeth Peddicord     | Treasurer                     | (B)                              |
| Mary Lou Bergh          | Township Clerk                | (B)                              |
| Kathy Merkh             | Tax Collector                 | (B)                              |
| Blackwell Albertson     | Tax Assessor                  | (B)                              |
| Karen Jill Caplan       | Judge of the Municipal Court  | (A)                              |
| Staci Heavner           | Municipal Court Administrator | (A)                              |
| John C. Gillespie, Esq. | Solicitor                     |                                  |
| Richard G. Arango, P.E. | Engineer                      |                                  |
| Daniel Gee, Esq.        | Municipal Prosecutor          |                                  |
| Cristina Vazquez, Esq.  | Public Defender               |                                  |

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

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

**APPRECIATION**

---

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

Respectfully submitted,

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

A handwritten signature in black ink, appearing to read "R.P. Z". The signature is fluid and cursive, with the "Z" having a long, sweeping tail.

Certified Public Accountant  
Registered Municipal Accountant

