

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON,
STATE OF NEW JERSEY**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

December 31, 2018

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

TABLE OF CONTENTS

<u>Exhibit</u>	<u>Title</u>	<u>Page Number</u>
	INDEPENDENT AUDITORS' REPORT	1
	BASIC FINANCIAL STATEMENTS	
	<u>Current Fund</u>	
A	Statements of Assets, Liabilities, Reserves and Fund Balance – Regulatory Basis.....	4
A-1	Statements of Operations and Changes in Fund Balance – Regulatory Basis	6
A-2	Statement of Revenues – Regulatory Basis.....	7
A-3	Schedule of Expenditures – Regulatory Basis	9
	<u>Trust Fund</u>	
B	Statements of Assets, Liabilities, Reserves and Fund Balance – Regulatory Basis	15
B-1	Municipal Open Space Trust Fund – Statements of Operations and Changes in Reserves for Future Use – Regulatory Basis	17
B-2	Municipal Open Space Trust Fund – Statement of Revenues – Regulatory Basis	18
B-3	Municipal Open Space Trust Fund – Statement of Expenditures – Regulatory Basis	19
	<u>General Capital Fund</u>	
C	Statements of Assets, Liabilities, Reserves and Fund Balance – Regulatory Basis	20
C-1	Statement of Fund Balance – Regulatory Basis.....	21
	<u>Golf Course Utility Fund</u>	
D	Statements of Assets, Liabilities, Reserves and Fund Balance – Regulatory Basis	22
D-1	Golf Course Utility Operating Fund – Statements of Operations and Changes in Fund Balance – Regulatory Basis	23
D-2	Golf Course Utility Operating Fund – Statement of Revenues Regulatory Basis	24
D-3	Golf Course Utility Operating Fund – Statement of Expenditures – Regulatory Basis	25
D-4	Golf Course Utility Capital Fund – Statement of Fund Balance – Regulatory Basis	26

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

TABLE OF CONTENTS

<u>Exhibit</u>	<u>Title</u>	<u>Page Number</u>
E	<u>Public Assistance Fund</u> Statements of Assets, Liabilities and Reserves – Regulatory Basis	27
F	<u>General Fixed Assets Account Group</u> Statements of General Fixed Asset Group of Accounts – Regulatory Basis	28
	Notes to Financial Statements.....	29
SUPPLEMENTAL SCHEDULES		
	<u>Current Fund</u>	
SA-1	Statement of Current Cash – Treasurer	59
SA-2	Schedule of Change Funds	60
SA-3	Statement of Petty Cash Funds	60
SA-4	Statement of Due to State of New Jersey	61
SA-5	Statement of Taxes Receivable and Analysis of Property Tax Levy	62
SA-6	Statement of Tax Title Liens	63
SA-7	Statement of Revenue Accounts Receivable	64
SA-8	Statement of Accounts Payable	65
SA-9	Statement of Special (Fire) District Taxes Payable	65
SA-10	Statement of Prior Year Appropriation Reserves	66
SA-11	Statement of Prepaid Taxes	68
SA-12	Statement of Tax Overpayments.....	68
SA-13	Statement of County Taxes Payable	69
SA-14	Statement of Due County for Added and Omitted Taxes	69
SA-15	Statement of Regional High School Tax	70
SA-16	Statement of Local School District Tax Payable (Prepaid).....	70
SA-17	Statement of Due to Municipal Open Space Trust Fund	71
SA-18	Statement of Reserve for Encumbrances.....	72
SA-19	Statement of Changes in (Assets), Liabilities and Reserves.....	73
SA-20	Federal and State Grant Fund – Statement of Federal and State Grants Receivable	74
SA-21	Federal and State Grant Fund – Statement of Reserve for Federal and Statement Grants – Appropriated.....	75
SA-22	Statement of Property Acquired for Taxes (Assessed Valuation)	76
	<u>Trust Fund</u>	
SB-1	Statement of Trust Cash – Collector	77
SB-2	Statement of Trust Cash – Treasurer	78
SB-3	Animal Control Fund – Statement of Due Current Fund.....	79
SB-4	Animal Control Fund – Statement of Due to State of New Jersey.....	79
SB-5	Animal Control Fund – Statement of Reserve for Animal Control Fund Expenditures.....	80

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

TABLE OF CONTENTS

<u>Exhibit</u>	<u>Title</u>	<u>Page Number</u>
SB-6	Other Funds – Statement of Due to Current Fund	81
SB-7	Other Funds – Statement of Changes in Miscellaneous Trust Other Reserves	82
SB-8	Other Funds - Statement of Due Violent Crime Compensation Board (P.L. 1997 C. 256)	83
SB-9	Municipal Open Space Trust Fund – Statement of Reserve for Future Use	83
	<u>General Capital Fund</u>	
SC-1	Statement of General Capital Cash.....	84
SC-2	Analysis of General Capital Cash.....	85
SC-3	Statement of Deferred Charges to Future Taxation – Funded	86
SC-4	Statement of Deferred Charges to Future Taxation – Unfunded	87
SC-5	Statement of Improvement Authorizations	88
SC-6	Statement of Due from Current Fund	89
SC-7	Statement of Capital Improvement Fund.....	89
SC-8	Statement of General Serial Bonds.....	90
SC-9	Statement of Loans Payable	92
SC-10	Statement of Reserve for Encumbrances.....	94
SC-11	Statement of Bond Anticipation Notes.....	95
SC-12	Statement of Bonds and Notes Authorized but Not Issued	96
SC-13	Statement of Reserve for Payment of Debt Service	97
	<u>Golf Course Utility Fund</u>	
SD-1	Statement of Golf Course Utility Cash.....	98
SD-2	Golf Course Utility Capital Fund – Analysis of Golf Course Utility Capital Cash	99
SD-3	Golf Course Utility Capital Fund – Statement of Fixed Capital.....	100
SD-4	Golf Course Utility Capital Fund – Statement of Fixed Capital Authorized and Uncompleted	101
SD-5	Golf Course Utility Operating Fund – Statement of Prior Year Appropriation Reserves	102
SD-6	Golf Course Utility Operating Fund – Statement of Due to New Jersey Sales Tax Payable	103
SD-7	Golf Course Utility Operating Fund – Statement of Utility Reimbursement Accounts Receivable	103
SD-8	Golf Course Utility Operating Fund – Statement of Accrued Interest on Bonds, Loans and Notes	104
SD-9	Golf Course Utility Capital Fund – Statement of Improvement Authorizations	105
SD-10	Golf Course Utility Capital Fund – Statement of Golf Course Utility Capital Serial Bonds	106
SD-11	Golf Course Utility Capital Fund – Statement of Golf Course Utility Capital Loans Payable	107
SD-12	Golf Course Utility Capital Fund – Statement of Reserve for Amortization	108
SD-13	Golf Course Utility Capital Fund – Statement of Capital Improvement Fund	108

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

TABLE OF CONTENTS

<u>Exhibit</u>	<u>Title</u>	<u>Page Number</u>
SD-14	Golf Course Utility Capital Fund – Statement of Bond Anticipation Notes	109
SD-15	Golf Course Utility Capital Fund – Statement of Deferred Reserve for Amortization	110
SD-16	Golf Course Utility Capital Fund – Statement of Bonds and Notes Authorized but Not Issued	111
	<u>Public Assistance Fund</u>	
SE-1	Statement of Public Assistance Cash.....	112
	Independent Auditors' 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	113
	SUPPLEMENTARY INFORMATION	
	Schedule of Township's Proportionate Share of Net Pension Liability.....	115
	Schedule of Township's Proportionate Share of Net Pension Contributions.....	116
	Schedule of Tax Rate, Tax Levy and Tax Collections.....	117
	Schedule of Current Year Findings and Recommendations	119
	Summary Schedule of Prior Year Audit Findings	120

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and
Members of the Township Council of the
Township of Evesham
County of Burlington, State of New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements – regulatory basis of the various funds and account group of the Township of Evesham, County of Burlington, State of New Jersey (the “Township”), as of and for the year ended December 31, 2018, and the related notes to financial statements, which 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 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.

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

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

As described in Note A of the financial statements, the financial statements are prepared by the Township on the basis of 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 A 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 each fund and account group of the Township as of December 31, 2018, or the results of its operations and changes in financial position for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each fund and account group, as of December 31, 2018, and their respective results of operations and changes in financial position for the year then ended, in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note A.

Other Matter

The financial statements of the Township as of and for the year ended December 31, 2017, were audited by other auditors whose report dated June 21, 2018, expressed an unmodified opinion on those financial statements.

Report on Supplemental and Other Information

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

The supplemental schedules 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 schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole, on the basis of accounting described in Note A.

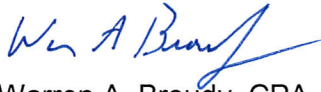
INDEPENDENT AUDITORS' REPORT (CONTINUED)

Report on Supplemental and Other Information (Continued)

The supplemental information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2019, on our consideration of the Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control over financial reporting and compliance.



Warren A. Broudy, CPA, CGFM, PSA, CGMA
Registered Municipal Accountant
License No. 554

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

June 27, 2019

BASIC FINANCIAL STATEMENTS

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A

**CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE –
REGULATORY BASIS**

December 31, 2018 and 2017

ASSETS:	<u>Ref.</u>	<u>2018</u>	<u>2017</u>
Regular Fund:			
Cash -- Treasurer	SA-1	\$ 18,551,464.16	\$ 21,169,856.88
Cash -- Change Funds	SA-2	1,925.00	1,925.00
		<u>18,553,389.16</u>	<u>21,171,781.88</u>
Receivables and Other Assets			
with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	1,152,322.43	1,022,074.50
Tax Title Liens Receivable	SA-6	358,290.92	350,479.42
Property Acquired for Taxes (at Assessed Valuation)	SA-22	816,625.10	788,207.00
Revenue Accounts Receivable	SA-7	68,458.95	65,065.35
Due from Trust Other Fund	SB-6		187,047.47
Due from Evesham Township Municipal Utilities Authority	SA-19	36,191.28	36,255.02
Due from Evesham Fire District	SA-19	14,077.22	41,718.51
Prepaid Local School Taxes	SA-16	2.00	3.00
		<u>2,445,967.90</u>	<u>2,490,850.27</u>
Federal and State Grant Fund:			
Cash -- Treasurer	SA-1	194,083.31	161,202.26
Federal and State Grants Receivable	SA-20	490,165.03	908,440.22
		<u>684,248.34</u>	<u>1,069,642.48</u>
		<u>\$ 21,683,605.40</u>	<u>\$ 24,732,274.63</u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A

**CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE –
REGULATORY BASIS (CONTINUED)**

December 31, 2018 and 2017

LIABILITIES, RESERVES AND FUND BALANCE:	Ref.	2018	2017
Regular Fund:			
Liabilities:			
Appropriation Reserves	SA-3, SA-10	\$ 3,166,972.66	\$ 3,305,717.36
Reserve for Encumbrances	SA-18	774,340.46	917,062.58
Accounts Payable	SA-8	115,043.44	87,635.57
Prepaid Taxes	SA-11	1,101,124.74	6,002,088.41
Tax Overpayments	SA-12		15,750.03
Due to County for Added and Omitted Taxes	SA-14	107,378.67	130,502.22
Regional School Taxes Payable	SA-15	2,598,293.23	2,198,194.21
Due to State of New Jersey:			
Senior Citizen and Veterans Deductions	SA-4	67,262.84	71,046.43
Training Fees -- Surcharge	SA-19	15,072.00	29,872.00
Marriage Licenses	SA-19	2,058.00	925.00
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	90,000.00	75,000.00
		<u>8,075,020.69</u>	<u>12,871,268.46</u>
Reserve for Receivables and Other Assets	A	2,445,967.90	2,490,850.27
Fund Balance	SA-1	<u>10,478,368.47</u>	<u>8,300,513.42</u>
		<u>20,999,357.06</u>	<u>23,662,632.15</u>
Federal and State Grant Fund:			
Reserve for Encumbrances	SA-18	316,862.85	21,613.14
Appropriated Grant Reserves	SA-21	<u>367,385.49</u>	<u>1,048,029.34</u>
		<u>684,248.34</u>	<u>1,069,642.48</u>
		<u>\$ 21,683,605.40</u>	<u>\$ 24,732,274.63</u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-1

**CURRENT FUND
STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE – REGULATORY BASIS**

Years Ended December 31, 2018 and 2017

REVENUE AND OTHER INCOME REALIZED:	2018	2017
Fund Balance Utilized	\$ 4,150,000.00	\$ 3,950,000.00
Miscellaneous Revenue Anticipated	11,357,553.52	10,281,070.10
Receipts from Delinquent Taxes	1,003,031.06	1,100,331.11
Receipts from Current Taxes	151,184,727.22	148,731,998.87
Non-Budget Revenue	978,444.47	1,517,509.51
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	3,306,737.53	3,134,784.44
Cancellation of:		
Accounts Payable		2,291.67
Tax Overpayments	173,768.91	
Liquidation of Reserves for:		
Interfunds and Accounts Receivable	27,705.03	133,719.45
Total Income	172,181,967.74	168,851,705.15
EXPENDITURES:		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	15,378,200.00	14,675,900.00
Other Expenses	11,759,298.00	11,650,883.00
Deferred Charges and Statutory Expenditures Municipal – Within "CAPS"	3,647,000.00	3,477,000.00
Operations -- Excluded from "CAPS":		
Salaries and Wages	81,682.09	85,789.52
Other Expenses	776,870.91	395,815.10
Capital Improvements -- Excluded from "CAPS"	265,000.00	295,000.00
Municipal Debt Service -- Excluded from "CAPS"	4,438,627.45	4,426,152.12
Deferred Charges -- Excluded from "CAPS"		
County Taxes	21,761,597.12	21,188,833.29
Due County for Added and Omitted Taxes	107,378.67	130,502.22
Local School District Tax	61,816,236.00	60,469,229.00
Regional High School Tax	37,031,922.00	36,231,724.00
Special (Fire) District Taxes	7,176,605.00	7,135,522.00
Municipal Open Space Tax	1,581,755.97	1,573,592.62
Other Charges to Income:		
Added Tax Overpayments		5,378.65
Prior Year Veterans' and Senior Citizens' Deductions Disallowed	4,617.12	4,954.80
Creation of Reserves for:		
Interfunds and Accounts Receivable		213,187.38
Refund of Prior Year Revenue:		
Tax Appeals	7,390.85	232,707.29
Other	19,931.51	
Total Expenditures	165,854,112.69	162,192,170.99
Statutory Excess to Fund Balance	6,327,855.05	6,659,534.16
FUND BALANCE:		
Balance January 1,	8,300,513.42	5,590,979.26
	14,628,368.47	12,250,513.42
Decreased by:		
Utilized as Revenue	4,150,000.00	3,950,000.00
Balance December 31,	\$ 10,478,368.47	\$ 8,300,513.42

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-2

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS**

Year Ended December 31, 2018

	Anticipated Budget	Special N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 4,150,000.00		\$ 4,150,000.00	
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages	55,000.00		50,814.00	\$ (4,186.00)
Other	25,000.00		30,944.00	5,944.00
Fees and Permits	105,000.00		101,407.56	(3,592.44)
Fines and Costs:				
Municipal Court	800,000.00		850,762.55	50,762.55
Interests and Costs on Taxes	260,000.00		283,921.55	23,921.55
Interest on Investments and Deposits	200,000.00		566,019.62	366,019.62
Rental Property	300,000.00		426,625.00	126,625.00
Cable Television Fees	765,000.00		765,969.33	969.33
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid				
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	3,164,693.00		3,164,693.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees	1,050,000.00		1,323,220.00	273,220.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Interlocal Municipal Service Agreements Offset with Appropriations:				
Interlocal Service Agreement:				
Police Salaries - Lenape Regional High School	257,800.00		257,800.00	
Police Salaries - Evesham Township Board of Education	500,000.00		507,601.73	7,601.73
Police Salaries - Saint Joan of Arc	50,000.00		50,000.00	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:				
Safe and Secure Communities Program - P.L. 1994, Chapter 220	60,000.00		60,000.00	
Municipal Alcohol Education/Rehabilitation Program		\$ 439.39	439.39	
Drunk Driving Enforcement Fund		15,082.09	15,082.09	
Drive Sober or Get Pulled Over		6,600.00	6,600.00	
Safe Corridors - Highway Safety Grant	26,511.95		26,511.95	
Community Development Block Grant		78,000.00	78,000.00	
Transportation Trust Fund Grant Local Street Improvements	250,000.00		250,000.00	
Cross Country Transportation Demand Management Assoc Grant		4,500.00	4,500.00	
NJDEP - Clean Communities Program		91,254.57	91,254.57	
2018 Safety Incentive Grant		2,500.00	2,500.00	
County Municipal Park Grant		200,000.00	200,000.00	
ANJEC Open Space Grant Environmental Commission				
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
General Capital Surplus	810,000.00		810,000.00	
Reserve for Debt Service - General Capital	483,513.18		483,513.18	
Evesham Municipal Utilities Authority - Operating Surplus	749,000.00		749,374.00	374.00
Wiley Pilot Agreement	200,000.00		200,000.00	
Total Miscellaneous Revenues	10,111,518.13	398,376.05	11,357,553.52	847,659.34
Receipts from Delinquent Taxes	1,000,000.00		1,003,031.06	3,031.06
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	22,407,114.12		23,415,851.76	1,008,737.64
Budget Totals	37,668,632.25	398,376.05	39,926,436.34	1,859,428.04
Non-Budget Revenue			978,444.47	978,444.47
	\$ 37,668,632.25	\$ 398,376.05	\$ 40,904,880.81	\$ 2,837,872.51

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-2

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS (CONTINUED)**

Year Ended December 31, 2018

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 151,184,727.22
Allocated:	
School, County and Special District Taxes	<u>129,475,494.76</u>
Balance for Support of Municipal Budget Appropriations	21,709,232.46
Add: Appropriation "Reserve for Uncollected Taxes"	<u>1,706,619.30</u>
Amount for Support of Municipal Budget Appropriations	<u>\$ 23,415,851.76</u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 990,832.01
Tax Title Lien Collections	<u>12,199.05</u>
	<u>\$ 1,003,031.06</u>

Analysis of Non-Budget Revenue

Abandoned and Vacant Property	\$ 274,354.00
Canceled TTF Grant balances	235,425.95
Payments in Lieu of Taxes	174,032.64
County snow removal	90,907.50
Administration Fees	45,894.93
Marlton Recreation Council	25,000.00
Redevelopment Projects	25,000.00
Sale of Trash Cans	16,258.00
Miscellaneous	16,110.06
Youth Soccer Field Usage	15,000.00
In-house Engineering services	14,325.00
Bulk Trash Pick ups	14,073.00
Street Opening Permits	11,550.00
Refunds and Reimbursements	9,611.16
Senior Citizens and Veterans Administrative Fee	5,510.95
Vending Machine Income	3,610.45
Recycling Cans & Buckets	2,437.60
Inspection fines	1,623.08
Tax Search Fees	1,580.00
Online Police Reports	1,401.70
OPRA fees	803.11
Canceled Checks	523.36
Surplus Sale	<u>426.43</u>
Receipts	985,458.92
Refund of Non-Budget Revenue	<u>(7,014.45)</u>
	<u>\$ 978,444.47</u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended	Over
	Budget	Budget After Modification	Expended	Encumbered	Reserved	Balance Canceled	Expenditure
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	16,175.28	\$ 711.54	6,916.18		
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						
Environmental Protection:							
Salaries and Wages	1,800.00	1,800.00	1,800.00				
Other Expenses	690.00	690.00	375.00		315.00		
Youth Advisory Committee:							
Other Expenses	1,000.00	1,000.00			1,000.00		
Department of Township Manager:							
Township Manager:							
Salaries and Wages	227,700.00	227,700.00	209,096.91		18,603.09		
Other Expenses	13,255.00	18,255.00	9,291.14	748.28	8,215.58		
Human Resources:							
Salaries and Wages	202,800.00	202,800.00	192,576.65		10,223.35		
Other Expenses	32,860.00	32,860.00	11,376.32	1,254.04	20,229.64		
Department of Township Clerk:							
Township Clerk:							
Salaries and Wages	249,700.00	249,700.00	231,465.85		18,234.15		
Other Expenses	76,060.00	76,060.00	44,217.27	5,807.97	26,034.76		
Department of Township Attorney:							
Other Expenses	420,000.00	420,000.00	213,564.21	106,720.94	99,714.85		
Office of Township Prosecutor:							
Salaries and Wages	53,100.00	53,100.00	52,014.96		1,085.04		
Department of Finance:							
Financial Administration:							
Salaries and Wages	347,300.00	327,300.00	301,128.45		26,171.55		
Other Expenses	80,350.00	80,350.00	57,918.61	8,028.64	14,402.75		
Audit Services:							
Other Expenses	75,000.00	75,000.00	71,630.00		3,370.00		
Department of Tax Assessments:							
Office of Tax Assessor:							
Salaries and Wages	249,700.00	249,700.00	242,893.89		6,806.11		
Other Expenses	71,200.00	51,200.00	13,072.61	27,250.00	10,877.39		

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS (CONTINUED)**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended	Over
	Budget	Budget After Modification	Expended	Encumbered	Reserved	Balance Canceled	Expenditure
OPERATIONS WITHIN "CAPS" (CONTD)							
General Government (Cont'd):							
Department of Tax Collector:							
Office of Tax Collector:							
Salaries and Wages	212,200.00	202,200.00	193,716.98		8,483.02		
Other Expenses	36,600.00	26,600.00	17,995.33	164.60	8,440.07		
Engineering Services:							
Other Expenses	85,000.00	85,000.00	47,480.45	19,543.30	17,976.25		
Department of Public Works:							
Administration:							
Salaries and Wages	486,000.00	486,000.00	462,960.01		23,039.99		
Other Expenses	20,700.00	20,700.00	11,290.50	513.40	8,896.10		
Road Repairs and Maintenance:							
Salaries and Wages	1,222,000.00	1,222,000.00	914,217.01		307,782.99		
Other Expenses	970,000.00	995,000.00	730,745.12	105,884.10	158,370.78		
Repair and Demolition of Abandoned Properties (40:48-2.10)	25,000.00	25,000.00	1,800.00		23,200.00		
Street Lighting:							
Other Expenses	520,000.00	535,000.00	465,049.94	76.99	69,873.07		
Sanitation:							
Salaries and Wages	477,400.00	477,400.00	409,725.23		67,674.77		
Other Expenses	112,000.00	112,000.00	47,146.08	22,289.12	42,564.80		
Landfill Fees	2,430,660.00	2,630,660.00	2,117,879.14	143,690.83	369,090.03		
Department of Parks and Recreation:							
Public Buildings and Grounds:							
Salaries and Wages	212,600.00	212,600.00	136,394.57		76,205.43		
Other Expenses	288,000.00	388,000.00	251,271.98	35,432.50	101,295.52		
Vehicle Maintenance:							
Salaries and Wages	382,400.00	392,400.00	370,767.97		21,632.03		
Other Expenses	503,500.00	588,500.00	487,215.01	67,299.59	33,985.40		
Public Affairs and Senior Services:							
Salaries and Wages	190,200.00	190,200.00	62,873.34		127,326.66		
Other Expenses	64,500.00	64,500.00	25,649.26	1,311.63	37,539.11		
Celebration of Public Events:							
Salaries and Wages	30,000.00	30,000.00	12,100.50		17,899.50		
Other Expenses	20,900.00	20,900.00	17,000.00		3,900.00		
Department of Police:							
Police:							
Salaries and Wages	8,549,200.00	8,549,200.00	7,933,910.26		615,289.74		
Other Expenses	444,950.00	444,950.00	322,721.18	120,563.77	1,665.05		

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS (CONTINUED)**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended	Over
	Budget	Budget After Modification	Expended	Encumbered	Reserved	Balance Canceled	Expenditure
OPERATIONS WITHIN "CAPS" (CONTD)							
General Government (Cont'd):							
Department of Public Health:							
Public Health:							
Other Expenses	23,000.00	23,000.00	7,698.92	75.10	15,225.98		
Department of Community Development:							
Planning Administration:							
Salaries and Wages	299,300.00	299,300.00	260,349.48		38,950.52		
Other Expenses	78,450.00	78,450.00	63,245.17	2,573.82	12,631.01		
Zoning Administration:							
Other Expenses	8,000.00	8,000.00	2,816.00	2,000.00	3,184.00		
Computerized Data Processing:							
Salaries and Wages	230,700.00	237,700.00	224,892.28		12,807.72		
Other Expenses	128,640.00	135,640.00	91,818.22	15,616.15	28,205.63		
Uniform Construction Code Appropriations Offset by							
Dedicated Revenues (N.J.A.C. 5:23-4.17):							
Construction Code Official:							
Salaries and Wages	480,500.00	505,500.00	493,066.82		12,433.18		
Other Expenses	75,700.00	75,700.00	61,119.03	965.96	13,615.01		
Community Services Act:							
Other Expenses	100,000.00	100,000.00	933.58		99,066.42		
Municipal Court:							
Salaries and Wages	311,800.00	311,800.00	286,954.02		24,845.98		
Other Expenses	46,000.00	48,000.00	31,214.59	3,366.57	13,418.84		
Public Defender:							
Salaries and Wages	4,500.00						
Insurance:							
Liability	561,310.00	561,310.00	532,046.00		29,264.00		
Workers Compensation	513,170.00	513,170.00	509,529.11		3,640.89		
Employee Group Insurance	2,426,000.00	1,960,800.00	1,877,471.25		83,328.75		
Health Benefit Waivers	190,000.00	210,000.00	202,348.48		7,651.52		
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	500,000.00	500,000.00	500,000.00				
Police Salaries - Saint Joan of Arc School	50,000.00	50,000.00	50,000.00				
Emergency Management:							
Salaries and Wages	4,600.00	1,500.00	383.33		1,116.67		
Accumulated Compensated Absences:							
Salaries and Wages	100,000.00	100,000.00	100,000.00				

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS (CONTINUED)**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended	Over
	Budget	Budget After Modification	Expended	Encumbered	Reserved	Balance Canceled	Expenditure
<u>OPERATIONS WITHIN "CAPS" (CONT'D)</u>							
General Government (Cont'd):							
Unclassified:							
Postage	76,500.00	81,500.00	54,011.20	847.80	26,641.00		
Printing and Photocopying	45,000.00	48,000.00	34,234.13	6,779.21	6,986.66		
Gas and Propane	125,000.00	135,000.00	94,804.01	13,539.25	26,656.74		
Gasoline and Fuel	440,000.00	430,000.00	285,706.34	34,878.61	109,415.05		
Telephone	112,000.00	117,000.00	95,170.94	4,074.42	17,754.64		
Electricity	425,000.00	430,000.00	367,642.69	21,523.67	40,833.64		
Water	2,000.00	2,000.00	205.00	205.00	1,590.00		
Traffic Signals	70,000.00	70,000.00	42,599.42	448.66	26,951.92		
Total Operations -- Within "CAPS"	27,152,498.00	27,132,498.00	23,278,036.42	774,185.46	3,080,276.12		
Contingent	5,000.00	5,000.00			5,000.00		
Total Operations Including Contingent Within "CAPS"	27,157,498.00	27,137,498.00	23,278,036.42	774,185.46	3,085,276.12		
Detail:							
Salaries and Wages	15,373,800.00	15,378,200.00	13,932,557.91	-	1,445,642.09		
Other Expenses	11,783,698.00	11,759,298.00	9,345,478.51	774,185.46	1,639,634.03		
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES --</u>							
<u>MUNICIPAL -- WITHIN "CAPS"</u>							
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)	1,120,000.00	1,140,000.00	1,110,186.01		29,813.99		
Contributions to Employees Retirement System	602,000.00	602,000.00	590,705.04		11,294.96		
Police & Firemen's Retirement System of NJ	1,840,000.00	1,840,000.00	1,839,189.00		811.00		
Defined Contribution Retirement Plan	5,000.00	5,000.00	630.83		4,369.17		
Unemployment Compensation Insurance	60,000.00	60,000.00	60,000.00				
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	3,627,000.00	3,647,000.00	3,600,710.88		46,289.12		
Total General Appropriations for Municipal Purposes Within "CAPS"	30,784,498.00	30,784,498.00	26,878,747.30	774,185.46	3,131,565.24		

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS (CONTINUED)**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended Balance	Over
	Budget	Budget After Modification	Expended	Encumbered	Reserved	Canceled	Expenditure
<u>OPERATIONS EXCLUDED FROM "CAPS"</u>							
Landfill Fees - Recycling Tax	68,442.00	68,442.00	43,983.58		24,458.42		
Reserve for Tax Appeals	15,000.00	15,000.00	15,000.00				
NJDPDES Stormwater Permit [N.J.S.A. 40A:4-45.3 (cc)]:							
Street Division - Other Expenses	20,000.00	20,000.00	8,896.00	155.00	10,949.00		
Total Other Operations - Excluded from "CAPS"	103,442.00	103,442.00	67,879.58	155.00	35,407.42		
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 \$439.39)		439.39	439.39				
Distracted Driving (NJS 40A:4-87 \$6,600.00)		6,600.00	6,600.00				
Drunk Driving Enforcement Fund (NJS 40A:4-87 \$15,082.09)		15,082.09	15,082.09				
Community Development Block Grant (NJS 40A:4-87 \$80,500)		80,500.00	80,500.00				
Safe Corridors - Highway Safety Grant (NJS 40A:4-87 \$26,511.95)	26,511.95	26,511.95	26,511.95				
Transportation Trust Fund Grant	250,000.00	250,000.00	250,000.00				
County Municipal Park Grant \$200,000		200,000.00	200,000.00				
Cross Country Transportation Demand Management Assoc Grant (NJS 40A:4-87 \$4,500.00)		4,500.00	4,500.00				
NJDEP - Clean Communities Program (NJS 40A:4-87 \$91,254.57)		91,254.57	91,254.57				
Total Public and Private Programs Offset by Revenues	356,734.95	755,111.00	755,111.00				
Total Operations - Excluded from "CAPS"	460,176.95	858,553.00	822,990.58	155.00	35,407.42		
Detail:							
Salaries and Wages	60,000.00	81,682.09	81,682.09				
Other Expenses	400,176.95	776,870.91	741,308.49	155.00	35,407.42		
<u>CAPITAL IMPROVEMENTS – EXCLUDED FROM "CAPS"</u>							
Capital Improvement Fund	265,000.00	265,000.00	265,000.00				
Total Capital Improvements -- Excluded from "CAPS"	265,000.00	265,000.00	265,000.00				

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit A-3

**CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS (CONTINUED)**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended Balance Canceled	Over Expenditure
	Budget	Budget After Modification	Expended	Encumbered	Reserved		
MUNICIPAL DEBT SERVICE -- EXCLUDED FROM "CAPS"							
Payment of Bond Principal	1,625,000.00	1,625,000.00	1,625,000.00				
Payment of BANs and Capital Notes	10,000.00	10,000.00				10,000.00	
Interest on Bonds	1,102,640.00	1,102,640.00	1,102,640.00				
Interest on Notes	115,000.00	115,000.00	111,339.86			3,660.14	
Loan Repayments for Principal and Interest:							
Loan Principal	1,215,908.00	1,215,908.00	1,215,908.00				
Loan Interest	383,790.00	383,790.00	383,739.59			50.41	
Total Municipal Debt Service -- Excluded from "CAPS"	4,452,338.00	4,452,338.00	4,438,627.45			13,710.55	
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	5,177,514.95	5,575,891.00	5,526,618.03	155.00	35,407.42	13,710.55	
Subtotal General Appropriations	35,962,012.95	36,360,389.00	32,405,365.33	774,340.46	3,166,972.66	13,710.55	
Reserve for Uncollected Taxes	1,706,619.30	1,706,619.30	1,706,619.30				
Total General Appropriations	\$ 37,668,632.25	\$ 38,067,008.30	\$ 34,111,984.63	\$ 774,340.46	\$ 3,166,972.66	\$ 13,710.55	\$ -
Original Budget		\$ 37,668,632.25					
Emergency Appropriations (40A:4-47)							
Appropriation by NJSA 40A:4-87		398,376.05					
		<u>\$ 38,067,008.30</u>					
Reserve for Federal and State Grants Appropriated			\$ 734,888.00				
Reserve for Tax Appeals			15,000.00				
Deferred Charge - Emergency Appropriation							
Reserve for Uncollected Taxes			1,706,619.30				
Disbursements			31,912,468.58				
Refunds of Appropriations			(256,991.25)				
			<u>\$ 34,111,984.63</u>				

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit B

**TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE –
REGULATORY BASIS**

December 31, 2018 and 2017

ASSETS:	Ref.	2018	2017
Animal Control Fund:			
Cash	B-2	\$ 62,932.82	\$ 53,797.60
Other Funds:			
Cash - Collector	B-1	77,527.60	73,988.50
Cash - Treasurer	B-2	8,300,682.38	8,780,113.07
		8,378,209.98	8,854,101.57
Municipal Open Space Trust Fund:			
Cash	B-2	1,787,467.13	1,778,145.63
		\$ 10,228,609.93	\$ 10,686,044.80
LIABILITIES, RESERVES AND FUND BALANCE:			
Animal Control Fund:			
Due State of New Jersey	SB-4	\$ 33.60	\$ 11.00
Reserve for Animal Control Fund Expenditures	SB-5	62,899.22	53,786.60
		62,932.82	53,797.60
Other Funds:			
Due Current Fund	SB-6		187,047.47
Collector:			
Reserve For:			
Tax Title Lien Redemption	SB-7	77,527.60	73,988.50
Treasurer:			
Reserve for:			
Accumulated Compensated Absences	SB-7	175,958.87	116,343.10
Affordable Housing	SB-7	2,459,524.91	2,013,408.63
Ardsley Drive Topcoat	SB-7	7,500.00	7,500.00
Bike Path	SB-7	18,294.00	18,294.00
Black Run Preserve Donations	SB-7	4,000.00	
Cash Bonds	SB-7	435,344.44	829,113.29
Celebration of Public Events	SB-7	41,120.06	38,020.06
Community Development Block Grant Funds	SB-7	4,976.26	4,896.04
Deposit for Performance Bonds	SB-7	68,402.32	68,395.50
Deposit for Zoning	SB-7	317,292.28	273,643.19
Deposits for Plot Plan	SB-7	647,875.37	855,553.34
Dog Park Donations	SB-7	1,000.00	1,000.00
Electronic Receipt Fees	SB-7	7,203.43	8,269.05
Employee Health Benefit Self Insurance Program	SB-7	1,203,758.15	1,197,711.94
Evesham Saves Lives Program	SB-7	1,782.70	1,782.70
Federal Trade Equitable Sharing	SB-7	1,103.40	1,293.00

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit B

**TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE –
REGULATORY BASIS (CONTINUED)**

December 31, 2018 and 2017

LIABILITIES, RESERVES AND FUND BALANCE (CONT'D):	<u>Ref.</u>	<u>2018</u>	<u>2017</u>
Other Funds (Cont'd):			
Treasurer (Cont'd):			
Reserve for:			
Field Signage	SB-7	52,344.00	54,949.00
Flexible Savings	SB-7	29,148.25	29,148.24
Golf Course Deposits	SB-7		17,727.87
Golf Course Performance Bond	SB-7		40,000.00
Growth Share AH3	SB-7	58,538.59	57,594.85
Historic Preservation	SB-7	3,850.07	3,850.07
M-2 Soccer Field	SB-7	5,000.00	5,000.00
Miscellaneous Deposits	SB-7	148,270.07	159,472.10
Municipal Alliance	SB-7	27,885.71	450.98
Municipal Court DWI Funds	SB-7	412.66	412.66
New Jersey Unemployment Compensation Insurance	SB-7	458,241.41	393,781.65
Payroll Deductions Payable	SB-7	216,773.44	217,985.96
POAA	SB-7	1,983.50	486.00
Police Outside Employment Trust (POET)	SB-7	70,090.78	42,338.71
Public Defender	SB-7	39,866.66	23,069.30
RCA Contributions	SB-7	118,999.98	118,999.98
Recreation Commission	SB-7	141,734.11	159,356.45
Recreation Commission - Program Books	SB-7	500.00	500.00
Recreation Donations	SB-7	4,956.87	4,956.87
Recreation Facility/Basement	SB-7	9,637.38	9,637.38
Recreation Improvements	SB-7	168,725.21	168,725.21
Recreation MEND	SB-7	20,920.23	20,920.23
Recycling Costs	SB-7	22,198.97	83,415.40
Resale of Diesel Fuel	SB-7		13,341.95
Road Opening Escrows	SB-7	29,415.14	29,415.14
Sanitary Landfill Closure Escrow	SB-7	40,019.68	52,977.89
Security Deposits	SB-7	68,412.00	63,847.00
Sharp's Run	SB-7	314,414.73	311,150.08
Sidewalk Improvements	SB-7	5,244.00	5,744.00
Special Law Enforcement	SB-7	27,204.76	22,047.42
Tax Sales Premiums	SB-7	645,800.00	864,600.00
Teen Advisory Committee	SB-7	2,501.55	2,790.80
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	18,055.00	25,145.00
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	82,442.00
Veterans Memorial Trust Fund	SB-7	3,779.69	3,381.82
9-11 Memorial Donations	SB-7	7,465.00	7,465.00
		<u>8,378,209.98</u>	<u>8,854,101.57</u>
Municipal Open Space Trust Fund:			
Reserve for Future Use	SB-9	<u>1,787,467.13</u>	<u>1,778,145.63</u>
		<u>1,787,467.13</u>	<u>1,778,145.63</u>
		<u>\$ 10,228,609.93</u>	<u>\$ 10,686,044.80</u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit B-1

**TRUST FUND
MUNICIPAL OPEN SPACE TRUST FUND – STATEMENTS OF OPERATIONS AND CHANGES IN
RESERVES FOR FUTURE USE – REGULATORY BASIS**

Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 1,581,755.97	\$ 1,573,592.62
Reserve for Future Use	198,392.41	805,855.19
Miscellaneous	<u>167,893.97</u>	<u>738,457.70</u>
Total Income	<u>1,948,042.35</u>	<u>3,117,905.51</u>
EXPENDITURES:		
Budget Appropriations:		
Maintenance of Lands for Recreation and Conservation	753,737.61	702,260.45
Debt Service	574,200.83	545,229.36
Due Golf Course Utility Operating Fund	408,400.00	1,018,200.00
Paid Directly from Reserve Funds:		
Other Open Space Acquisition Expenditures	<u>3,990.00</u>	<u>3,990.00</u>
Total Expenditures	<u>1,740,328.44</u>	<u>2,269,679.81</u>
Excess to Reserve	207,713.91	848,225.70
RESERVE FOR FUTURE USE:		
Balance January 1,	<u>1,778,145.63</u>	<u>1,735,775.12</u>
	1,985,859.54	2,584,000.82
Decreased by:		
Reserve for Future Use Anticipated	<u>198,392.41</u>	<u>805,855.19</u>
Balance December 31,	<u>\$ 1,787,467.13</u>	<u>\$ 1,778,145.63</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit B-2

**TRUST FUND
MUNICIPAL OPEN SPACE TRUST FUND – STATEMENT OF REVENUES –
REGULATORY BASIS**

Year Ended December 31, 2018

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Amount to be Raised by Taxation	\$ 1,574,007.59	\$ 1,581,755.97	\$ 7,748.38
Reserve for Future Use	198,392.41	198,392.41	
Miscellaneous		167,893.97	167,893.97
	<u>\$ 1,772,400.00</u>	<u>\$ 1,948,042.35</u>	<u>\$ 175,642.35</u>
<u>Analysis of Realized Revenues</u>			
Receipts:			
Due from Current Fund:			
2018 Open Space Tax Levy	\$ 1,574,007.59		
Added and Omitted Taxes	<u>7,748.38</u>		
		\$ 1,581,755.97	
Due from General Capital Fund			
Miscellaneous Revenues:			
Miscellaneous Revenues	6,000.00		
County Aid	146,880.00		
Interest Earnings on Deposits	<u>15,013.97</u>		
		<u>167,893.97</u>	
		1,749,649.94	
Reserve for Future Use		<u>198,392.41</u>	
		<u>\$ 1,948,042.35</u>	

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit B-3

**TRUST FUND
MUNICIPAL OPEN SPACE TRUST FUND – STATEMENT OF EXPENDITURES –
REGULATORY BASIS**

Year Ended December 31, 2018

	<u>Appropriations</u>			<u>Unexpended</u>
	<u>Original</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Budget</u>	<u>Modification</u>	<u>Charged</u>	<u>Canceled</u>
Maintenance of Lands for Recreation and Conservation:				
Salaries & Wages	\$ 330,000.00	\$ 300,000.00	\$ 294,074.89	\$ 5,925.11
Other Expenses	457,000.00	487,000.00	459,662.72	27,337.28
	<u>787,000.00</u>	<u>787,000.00</u>	<u>753,737.61</u>	<u>33,262.39</u>
Debt Service:				
Payment of Bond Principal	265,000.00	265,000.00	265,000.00	
Interest on Bonds	135,000.00	135,000.00	134,995.83	4.17
Payment of Loan Principal	165,000.00	165,000.00	164,999.75	0.25
Interest on Loans	12,000.00	12,000.00	9,205.25	2,794.75
	<u>577,000.00</u>	<u>577,000.00</u>	<u>574,200.83</u>	<u>2,799.17</u>
Due Golf Course Utility Operating Fund	<u>408,400.00</u>	<u>408,400.00</u>	<u>408,400.00</u>	
	<u>\$ 1,772,400.00</u>	<u>\$ 1,772,400.00</u>	<u>\$ 1,736,338.44</u>	<u>\$ 36,061.56</u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit C

**GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE –
REGULATORY BASIS**

December 31, 2018 and 2017

ASSETS:	<u>Ref.</u>	<u>2018</u>	<u>2017</u>
Cash	SC-1, SC-2	\$ 10,030,678.57	\$ 9,098,424.55
Deferred Charges to Future Taxation:			
Funded	SC-3	39,931,486.34	43,202,394.09
Unfunded	SC-4	11,310,380.44	6,548,880.44
Due from Golf Course Utility Capital Fund	D	153,542.81	153,542.81
Total Assets		\$ 61,426,088.16	\$ 59,003,241.89
LIABILITIES, RESERVES AND FUND BALANCE:			
Improvement Authorizations:			
Funded	SC-5	\$ 2,761,461.84	\$ 4,901,326.08
Unfunded	SC-5	1,937,455.42	490,805.49
Reserve for Encumbrances	SC-10	3,551,625.64	2,337,100.45
Capital Improvement Fund	SC-7	98,431.50	71,931.50
Reserve for Preliminary Expenses	SC	7,081.75	7,081.75
Reserve for Road Improvements	SC	32,561.00	32,561.00
Reserve for Escheated Funds	SC	2,028.00	2,028.00
General Serial Bonds	SC-8	31,715,000.00	33,605,000.00
Loans Payable	SC-9	8,216,486.34	9,597,394.09
Bond Anticipation Notes Payable	SC-11	11,141,500.00	6,380,000.00
Reserve for Payment of Debt Service	SC-13		483,513.18
Fund Balance	SC-1	1,962,456.67	1,094,500.35
Total Liabilities, Reserves and Fund Balance		\$ 61,426,088.16	\$ 59,003,241.89

There were Bonds and Notes Authorized but not Issued at December 31, 2018 and 2017, in the amount of \$168,880.44 and \$168,880.44, respectively. (SC-12)

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit C-1

**GENERAL CAPITAL FUND
STATEMENT OF FUND BALANCE – REGULATORY BASIS**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 1,094,500.35
Increased by:		
Premium on Sale of Notes	\$ 46,196.30	
Cancellation of Improvement Authorizations	<u>1,631,760.02</u>	
		<u>1,677,956.32</u>
		2,772,456.67
Decreased by:		
Anticipated Revenue in Current Fund	<u>810,000.00</u>	
		<u>810,000.00</u>
Balance December 31, 2018		<u><u>\$ 1,962,456.67</u></u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit D

**GOLF COURSE UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE –
REGULATORY BASIS**

December 31, 2018 and 2017

ASSETS:	Ref.	2018	2017
Operating Fund:			
Cash	SD-1	\$ 343,437.64	\$ 418,467.49
Cash -- Change Fund		2,400.00	2,400.00
Inventory		24,586.60	32,795.82
Utility Reimbursements Accounts Receivable	SD-7	1,207.47	785.96
Total Operating Fund		371,631.71	454,449.27
Capital Fund:			
Cash	SD-1, SD-2	741,774.88	626,164.28
Fixed Capital	SD-3	12,564,428.10	12,564,428.10
Fixed Capital Authorized and Uncompleted	SD-4	3,329,300.00	2,652,300.00
Total Capital Fund		16,635,502.98	15,842,892.38
Total Assets		\$ 17,007,134.69	\$ 16,297,341.65
LIABILITIES, RESERVES AND FUND BALANCE:			
Operating Fund:			
Appropriation Reserve	D-3, SD-5	\$ 63,997.00	\$ 37,143.27
Reserve for Encumbrances	D-3, SD-5	19,085.09	14,474.87
Accrued Interest on Bonds, Loans and Notes	SD-8	75,778.71	70,637.25
New Jersey Sales Tax Payable	SD-6	2,689.11	1,463.00
Reserve for Inventory		24,586.60	32,795.82
Total Liabilities and Reserves		186,136.51	156,514.21
Fund Balance	SD-1	185,495.20	297,935.06
Total Operating Fund		371,631.71	454,449.27
Capital Fund:			
Due To General Capital Fund	C	153,542.81	153,542.81
Improvement Authorizations:			
Funded	SD-9	58,046.52	150,818.52
Unfunded	SD-9	813,838.39	260,785.69
Reserve for Encumbrance	SD-9	80,998.86	76,317.66
Reserve for Amortization	SD-12	8,429,104.51	7,759,704.51
Reserve for Deferred Amortization	SD-15	347,216.00	314,916.00
Reserve for Payment of Bonds			
Serial Bonds	SD-10	3,865,000.00	4,490,000.00
Loans Payable	SD-11	145,000.00	160,000.00
Bond Anticipation Notes Payable	SD-14	2,110,352.00	1,835,052.00
Capital Improvement Fund	SD-13	614.19	12,914.19
Fund Balance	D-4	631,789.70	628,841.00
Total Capital Fund		16,635,502.98	15,842,892.38
Total Liabilities and Reserves		\$ 17,007,134.69	\$ 16,297,341.65

There were Bonds and Notes Authorized but not Issued at December 31, 2018 and 2017, in the amount of \$997,055.59 and \$657,055.59, respectively. (SD-16)

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit D-1

**GOLF COURSE UTILITY FUND
GOLF COURSE UTILITY OPERATING FUND –
STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE – REGULATORY BASIS**

Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Revenue and Other Income Realized:		
Surplus Anticipated	\$ 200,000.00	\$ 30,000.00
Golf Course Fees	648,795.49	730,007.21
Golf Cart Fees	144,095.84	157,057.10
Golf Course Concession	255,000.00	249,996.00
Interest on Investments	16,697.40	15,030.63
Driving Range Sales	265,523.60	317,653.09
Pro Shop Sales	82,450.94	110,849.11
Dedicated Open Space/Recreation Trust Fund	408,400.00	1,018,200.00
Non-Budgeted Revenues	200,131.67	149,125.68
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	29,839.41	58,864.65
	<u>2,250,934.35</u>	<u>2,836,783.47</u>
Expenditures:		
Operating	1,213,900.00	1,288,750.00
Capital Improvements	20,000.00	10,250.00
Debt Service	843,574.21	1,186,681.24
Prior Year Bills		600.00
Deferred Charges and Statutory Expenditures	85,900.00	75,600.00
Other Charges to Income:		
Golf Course Concessions Cancellations		4,599.46
	<u>2,163,374.21</u>	<u>2,566,480.70</u>
Total Expenditures		
Excess in Revenues	87,560.14	270,302.77
Fund Balance:		
Balance January 1,	297,935.06	57,632.29
	385,495.20	327,935.06
Decreased by:		
Utilized as Revenue	200,000.00	30,000.00
Balance December 31,	<u>\$ 185,495.20</u>	<u>\$ 297,935.06</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit D-2

**GOLF COURSE UTILITY FUND
GOLF COURSE UTILITY OPERATING FUND –
STATEMENT OF REVENUES – REGULATORY BASIS**

Year Ended December 31, 2018

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess / (Deficit)</u>
Local Revenues:			
Surplus Anticipated	\$ 200,000.00	\$ 200,000.00	
Golf Course Fees	730,000.00	648,795.49	\$ (81,204.51)
Golf Cart Fees	155,000.00	144,095.84	(10,904.16)
Golf Course Concession	245,000.00	255,000.00	10,000.00
Interest on Investments	10,000.00	16,697.40	6,697.40
Driving Range Sales	315,000.00	265,523.60	(49,476.40)
Pro Shop Sales	100,000.00	82,450.94	(17,549.06)
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services:			
Dedicated Open Space/Recreation Trust Fund	408,400.00	408,400.00	
	<u>2,163,400.00</u>	<u>2,020,963.27</u>	<u>(142,436.73)</u>
Non-Budgeted Revenues		<u>200,131.67</u>	<u>200,131.67</u>
	<u>\$ 2,163,400.00</u>	<u>\$ 2,221,094.94</u>	<u>\$ 57,694.94</u>
<u>Analysis of Realized Revenues</u>			
Cash Receipts		\$ 1,820,963.27	
Surplus Anticipated		<u>200,000.00</u>	
		<u>\$ 2,020,963.27</u>	
<u>Analysis of Non-Budgeted Revenues</u>			
Golf Instruction		\$ 62,655.74	
Golf Outings		79,135.50	
Miscellaneous		<u>58,340.43</u>	
		<u>\$ 200,131.67</u>	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit D-3

**GOLF COURSE UTILITY FUND
GOLF COURSE UTILITY OPERATING FUND –
STATEMENT OF EXPENDITURES – REGULATORY BASIS**

Year Ended December 31, 2018

	Appropriations		Paid or Charged			Unexpended Balance Canceled
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Reserved</u>	
Operating:						
Salaries and Wages	\$ 625,900.00	\$ 623,900.00	\$ 589,080.16		\$ 34,819.84	
Other Expenses	590,000.00	590,000.00	546,620.69	\$ 19,085.09	24,294.22	
Total Operating	<u>1,215,900.00</u>	<u>1,213,900.00</u>	<u>1,135,700.85</u>	<u>19,085.09</u>	<u>59,114.06</u>	<u>-</u>
Capital Improvements:						
Capital Improvement Fund	<u>20,000.00</u>	<u>20,000.00</u>	<u>20,000.00</u>			
Debt Service:						
Payment of Bond Principal	625,000.00	625,000.00	625,000.00			
Payment of Bond Anticipation Notes	29,500.00	29,500.00	29,400.00			\$ 100.00
Interest on Bonds	135,000.00	135,000.00	121,031.59			13,968.41
Payment of Loan Principal	15,000.00	15,000.00	15,000.00			
Interest on Loans	6,600.00	6,600.00	4,375.00			2,225.00
Interest on Notes	32,500.00	32,500.00	48,767.62			(16,267.62)
Total Debt Service	<u>843,600.00</u>	<u>843,600.00</u>	<u>843,574.21</u>	<u>-</u>	<u>-</u>	<u>25.79</u>
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Social Security System (O.A.S.I.)	47,900.00	49,900.00	45,727.06		4,172.94	
Public Employee' Retirement System	36,000.00	36,000.00	35,290.00		710.00	
Total Deferred Charges and Statutory Expenditures	<u>83,900.00</u>	<u>85,900.00</u>	<u>81,017.06</u>	<u>-</u>	<u>4,882.94</u>	<u>-</u>
	<u>\$ 2,163,400.00</u>	<u>\$ 2,163,400.00</u>	<u>\$ 2,080,292.12</u>	<u>\$ 19,085.09</u>	<u>\$ 63,997.00</u>	<u>\$ 25.79</u>
Disbursements			\$ 1,906,306.86			
Accrued Interest on Bonds, Loans and Notes			174,174.21			
			<u>\$ 2,080,292.12</u>			

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit D-4

**GOLF COURSE UTILITY FUND
GOLF COURSE UTILITY CAPITAL FUND – STATEMENT OF FUND BALANCE –
REGULATORY BASIS**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 628,841.00
Increased by:		
Premium on Sale of:		
Bond Anticipation Notes	\$ 2,948.70	
		<u>2,948.70</u>
Balance December 31, 2018		<u>\$ 631,789.70</u>

See notes to financial statements.

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit E

**PUBIC ASSISTANCE FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES – REGULATORY BASIS**

December 31, 2018 and 2017

ASSETS:	Ref.	2018	2017
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>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit F

**GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENTS OF GENERAL FIXED ASSET GROUP OF ACCOUNTS – REGULATORY BASIS**

Year Ended December 31, 2018

	<u>Balance</u> <u>Dec. 31, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2018</u>
General Fixed Assets:				
Land and Land Improvements	\$ 51,474,420.58			\$ 51,474,420.58
Buildings and Improvements	18,914,387.57			18,914,387.57
Furniture, Equipment and Vehicles	<u>12,200,681.88</u>	<u>\$ 1,096,541.70</u>	<u>\$ -</u>	<u>13,297,223.58</u>
	<u>\$ 82,589,490.03</u>	<u>\$ 1,096,541.70</u>	<u>\$ -</u>	<u>\$ 83,686,031.73</u>
Investment in General Fixed Assets	<u>\$ 82,589,490.03</u>	<u>\$ 1,096,541.70</u>	<u>\$ -</u>	<u>\$ 83,686,031.73</u>

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. 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 GASB is the accepted standards-setting body for establishing government accounting and financial reporting principles. GASB's Codification of Governmental Accounting and Financial Reporting Standards recognizes three fund categories as appropriate for the accounting and reporting of the financial position and results of operations in accordance with accounting principles generally accepted in the United States of America ("GAAP"). This structure of funds differs from the organization of funds prescribed under the regulatory basis of accounting prescribed by the Requirements of Audit (the "Requirements") as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The financial statements of the Township contain all funds and account group in accordance with this regulatory basis of accounting. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the general-purpose financial statement required by GAAP.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued) - 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 policies and differences are explained later in this note.

In accordance with the Requirements, the Township accounts for its financial transactions through the use of separate funds and an account group which are described as follows:

Current Fund - The current fund accounts for resources and expenditures for governmental operations of a general nature, including federal and state grant funds.

Trust Funds - The various trust funds account for receipts, custodianship, and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - The general capital fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the current fund.

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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets and Budgetary Accounting (Continued)

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, including bonds or obligations of, or guaranteed by, the federal government and bonds or other obligations of federal or local units having a maturity date not more than 397 days from the date of purchase. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The cash management plan adopted by the Township requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Utility Fixed Assets - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The reserve for amortization and deferred reserve for amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment, improvements and contributed capital.

Foreclosed Property - Foreclosed property is recorded in the current fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the general fixed asset group of accounts. If such property is converted to a municipal use, it will be recorded in the general fixed asset group of accounts.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2017, and decreased by the amount deferred at December 31, 2018.

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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. GAAP requires that expenditures be recorded when they are incurred.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. Pension expenses are recorded on a cash basis as billed by the State of New Jersey. Thus, net pension liability and related deferred inflows and outflows are not recorded on the statement of assets, liabilities, reserves and fund balance. See note E for additional information regarding the Township pension plans.

B. 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 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, 2018, the Township's bank balances of \$40,220,498 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 38,766,895.00
Uninsured and Uncollateralized	<u>1,453,603.00</u>
Total	<u>\$ 40,220,498.00</u>

C. PROPERTY TAXES

Assessment of Tax

New Jersey statutes require that taxable valuation of real property be prepared by the Township Tax Assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. Upon the filing of certified adopted budgets by the Township, the Evesham Township School District, and Burlington County, the tax rate is struck by the board based on the certified amounts in each of the taxing districts. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the Township Tax Collector on or before May 13.

Collection of Tax

Pursuant to statute, taxes for municipalities operating under the calendar fiscal year shall be payable as follows: the first installment on February 1, the second installment on May 1, the third installment on August 1, and the fourth installment on November 1, after which dates, if unpaid, a ten-day grace period is given, after which taxes shall become delinquent and remain delinquent until such time as all unpaid taxes, including taxes and other liens subsequently due and unpaid together with interest thereon, have been fully paid and satisfied. The tax bills are prepared and mailed by the Collector of Taxes of the Township annually in July.

The tax bills for each of the first two installments are based upon one-quarter of the total tax levied against the respective properties for the preceding year. The amount of the tax bill for third and fourth installments is the full tax as levied for the current year, less the amount charged as the first and second installments with the amount divided equally between the last two installments.

Taxes become delinquent if not paid on the installment dates or within the ten-day grace period and become subject to interest penalties of 8% to 18% of the amount delinquent. If taxes are delinquent 60 days before the date of the tax sale of the succeeding year, the delinquent amount is subject to "Tax Sale," which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1 of the current tax year even though the amount due is not known.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

D. FUND BALANCES APPROPRIATED

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

Current Fund

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2018	\$ 10,478,368.47	\$ 6,025,000.00 *	0.00%
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%

Golf Course Utility Fund

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2018	\$ 185,495.20	\$ 100,000.00 *	0.00%
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%

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2018:

Fund	Interfunds Receivable	Interfunds Payable
General Capital	\$ 153,542.81	
Golf Course Utility - Capital		\$ 153,542.81
Totals	\$ 153,542.81	\$ 153,542.81

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2019, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

* Introduced budget

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS

A substantial number of the Township's employees participate in the PERS and PFRS defined benefit pension plans, which are administered and/or regulated by the New Jersey Division of Pensions and Benefits. Both plans have 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

Plans Descriptions

PERS is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955. For additional information about PERS, please refer to the Division's Comprehensive Annual Financial Report ("CAFR") which can be found at www.state.nj.us/treasury/pensions/annrpts.shtml

PFRS is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pension and Benefits. For additional information about PFRS, please refer to the Division's CAFR which can be found at link above.

The Defined Contribution Retirement Program ("DCRP") 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 a salary in excess of established "maximum compensation" limits; employees enrolled in PFRS after May 21, 2010, who earn a 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 a 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 a salary of at least \$5,000.00 annually.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS (CONTINUED)

Benefits Provided

For PERS, vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of 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 22, 2010.
4	Members who were eligible to enroll on or after May 22, 2010, and prior to June 28, 2011.
5	Members who were eligible to enroll on or after June 28, 2011.

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit, 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.

For PFRS, vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except for 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 of each year of creditable service, as defined, up to 20 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 10 years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS (CONTINUED)

Benefits Provided (Continued)

For DCRP, 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.

PERS

The contribution policy for PERS is set by N.J.S.A 43:15A and requires contributions by active members and contributing employers. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in state fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

PFRS

A special funding situation exists for the local employers of the Police and Fire Retirement System of New Jersey. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by local employers under 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 June 30, 2018, state special funding situation net pension liability amount of \$1,838,050,687.00 is the accumulated difference between the annual actuarially determined state obligation under the special funding situation and the actual state contribution through the valuation date. The state special funding situation pension expense of \$217,714,180.00 for the fiscal year ended June 30, 2018, is the actuarially determined contribution amount that the state owes for the fiscal year ended June 30, 2018. The pension expense is deemed to be a state administrative expense due to the special funding situation.

The contribution policy for PFRS is set by N.J.S.A 43:16A and requires contributions by active members and contributing employers. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in state fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS (CONTINUED)

Special Funding Situation

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 that 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 non-employer 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 report in the financial statements of the local participating employers related to this legislation. The portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the Township is \$5,816,105.00.

DCRP

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 June 30, 2018, employee contributions totaled \$7,413.40 and the Township's contributions were \$5,293.41. There were no forfeitures during the year.

The Township is billed annually for its normal contribution plus any accrued liability. Contribution to PERS from the Township was \$793,340.31 for the year ended June 30, 2018. Contribution to PFRS from the Township was \$1,609,103.73 for the year ended June 30, 2018.

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

At June 30, 2018, the Township had a liability of \$15,090,620.00 for its proportionate share of the net pension liability in PERS and \$42,817,913.00 for its proportionate share of the net pension liability in PFRS. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. 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 members of the plan, actuarial determined. At June 30, 2018, the Township's proportion was 0.0766429800%, which was an increase of 0.01029 from its proportion measured as of June 30, 2017, for PERS and 0.0663474166%, which was a decrease of 0.00098 from its proportion measured as of June 30, 2017, for PFRS. Deferred outflows and inflows of resources are as follows as of June 30, 2018:

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	PERS		PFRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 287,780.00	\$ 77,812.00	\$ 435,616.00	\$ 177,191.00
Changes in assumptions	2,486,684.00	4,825,178.00	3,675,342.00	10,973,492.00
Net difference between projected and actual investment earnings on pension plan investments	-	141,551.00	-	234,263.00
Changes in proportion	2,032,511.00	488,087.00	2,616,859.00	1,733,324.00
	<u>\$ 4,806,975.00</u>	<u>\$ 5,532,628.00</u>	<u>\$ 6,727,817.00</u>	<u>\$ 13,118,270.00</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	PERS	PFRS
2019	\$ 104,736.67	\$ 368,238.78
2020	(145,009.40)	(1,241,314.78)
2021	(195,412.18)	(2,589,218.69)
2022	(201,345.39)	(2,229,262.76)
2023	(288,622.80)	(698,895.57)
	<u>\$ (725,653.10)</u>	<u>\$ (6,390,453.02)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation	2.25%	2.25%
Salary Increases: 2012-2026 (based on age)	1.65 - 4.15%	2.10 - 8.98%
Salary Increases: Thereafter (based on age)	2.65 - 5.15%	3.10 - 9.98%
Investment rate of return	7.00%	7.00%

PERS

Pre-retirement mortality rates were based on the RP-2000 Employee Pre-retirement Mortality Table for male and female active participants. For local employees, mortality tables are set back two years for males and seven 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. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back one 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 three years for males and set forward one year for females).

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS (CONTINUED)

PERS (Continued)

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

PFRS

Pre-retirement mortality rates were based on the RP-2000 Pre-retirement 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 on the RP-2000 Combined Healthy Mortality Tables projected one year using Projection Scale AA and two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Post-retirement 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 two years using the plan actuary's modified 2014 projection scales, which was further projected on a generational basis using the plan actuary's modified 2014 projection scales. Disability mortality rates were based on a special mortality table used for the period after disability retirement.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2013.

In accordance with state statute, the long term expected rate of return on plan investments (7.00% at June 30, 2018) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pension 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 rate 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 real rates of return for each major asset class included in PERS's and PFRS's target asset allocation as of June 30, 2018, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
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%
	100.00%	

E. PENSION PLANS (CONTINUED)

PERS

The discount rate used to measure the total pension liability was 5.66% as of June 30, 2018. This single blended discount rate was based on the long term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.87% as of June 30, 2018, based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 50% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plans fiduciary net position was projected to be available to make projected future benefit payments of current plan members through June 30, 2046. Therefore, the long term expected rate of return on plan investments was applied to projected benefit payments through June 30, 2046, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

PFRS

The discount rate used to measure the total pension liability was 6.51% as of June 30, 2018. This single blended discount rate was based on the long term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.87% as of June 30, 2018, based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the non-employer contributing entity will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 50% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plans fiduciary net position was projected to be available to make projected future benefit payments of current plan members through June 30, 2062. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through June 30, 2062, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2018, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

E. PENSION PLANS (CONTINUED)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate (Continued)

	At 1% Decrease (4.66%)	At Current Discount Rate (5.66%)	At 1% Increase (6.66%)
PERS	18,974,717	15,090,620	11,832,113
	At 1% Decrease (5.51%)	At Current Discount Rate (6.51%)	At 1% Increase (7.51%)
PFRS	65,090,598	42,817,913	35,060,337

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS ("OPEB")

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 PERS 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, 2018, 2017 and 2016 were \$159,400.00, \$450,131.63 and \$362,493.07, respectively.

Future Retirees - In accordance with Statement No. 45 of the GASB, 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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS ("OPEB") (CONTINUED)

Annual OPEB Cost - For year ended December 31, 2018, the Township's annual OPEB cost (expense) of \$351,092 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 2018, 2017 and 2016 are as follows:

	2018	2017	2016
Annual Required Contribution (ARC)	\$ 170,066.00	\$ 219,997.00	\$ 219,997.00
Interest on the Net OPEB Obligation	181,026.00	46,700.00	54,500.00
Adjustment to the ARC	3,543,907.00	(72,300.00)	(84,400.00)
Annual OPEB Cost	3,894,999.00	194,397.00	190,097.00
Pay-as-You Go Cost (Existing Retirees)	(159,391.00)	(450,131.63)	(362,493.07)
Increase (Decrease) in the Net OPEB Obligation	3,735,608.00	(255,734.63)	(172,396.07)
Net OPEB Obligation, January 1	781,002.44	1,036,737.07	1,209,133.14
Net OPEB Obligation, December 31	\$ 4,516,610.44	\$ 781,002.44	\$ 1,036,737.07
Percentage of Annual OPEB Cost Contributed	4.1%	231.6%	190.7%

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

	2018	2016	2014
Actuarial Accrued Liability (AAL)	\$ 4,516,610.00	\$ 3,155,285.00	\$ 5,210,673.00
Actuarial Value of Plan Assets	-	-	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 4,516,610.00	\$ 3,155,285.00	\$ 5,210,673.00
Funded Ratio (Actuarial Value of Plan Assets / AAL)	0.0%	0.0%	0.0%
Covered Payroll (Active Plan Members)	\$ 18,103,461.20	\$ 17,381,161.08	\$ 16,462,143.65
UAAL as a Percentage of Covered Payroll	24.9%	18.2%	31.7%

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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS ("OPEB") (CONTINUED)

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, 2018, 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 5.8% in 2018, 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.

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, 2018
Actuarial Cost Method	Entry Age Normal Funding Method
Remaining Amortization	Period 30 years
Asset Valuation Method	Market Value
Actuarial Assumptions :	
Investment Rate of Return	4.5%
Rate of Inflation	Medical: 5.8% in 2018, reducing by .1% per annum, leveling at 5% per annum in 2026 Drug: 10% in 2018, reducing by .5% per annum to 2022 and 1% per annum thereafter, leveling at 5% per annum in 2022 Dental: 3.5% per annum
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 Non Bargained - Age 62 with 15 Years of Service
Full Attribution Period	Service to Assumed Retirement Age

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS ("OPEB") (CONTINUED)

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.

G. 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 one-half 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, 2018, accrued benefits for compensated absences are valued at \$2,060,815.65.

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2018, the balance of the fund was \$175,958.87.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

H. DEFERRED COMPENSATION SALARY ACCOUNT

The Township offers its employees a deferred compensation plan (the "Plan") in accordance with IRC 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.

I. 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.

J. LEASE OBLIGATIONS

At December 31, 2018, 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>
2019	\$ 6,694.00

Rental payments under operating leases for the year 2018 were \$80,328.00.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. 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:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	2,260,000.00	732,377.50	2,992,377.50
2024-2028	11,740,000.00	2,302,541.25	14,042,541.25
2029-2033	9,330,000.00	561,300.00	9,891,300.00
Totals	<u>\$ 31,715,000.00</u>	<u>\$ 7,418,948.75</u>	<u>\$ 39,133,948.75</u>

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 ("NJEIT") 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 1 and August 1 through 2021.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. CAPITAL DEBT (CONTINUED)

General Debt - New Jersey Environmental Infrastructure Loans (Continued)

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>
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
Totals	<u>\$ 499,485.84</u>	<u>\$ 18,300.00</u>	<u>\$ 517,785.84</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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY**NOTES TO FINANCIAL STATEMENTS**

K. CAPITAL DEBT (CONTINUED)**General Debt - Burlington County Bridge Commission Loans (Continued)**

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>
2019	\$ 1,268,000.00	\$ 334,247.50	\$ 1,602,247.50
2020	1,341,000.00	266,716.25	1,607,716.25
2021	1,377,000.00	217,955.00	1,594,955.00
2022	1,440,000.00	158,740.00	1,598,740.00
2023	1,341,000.00	96,090.00	1,437,090.00
2024-2025	950,000.00	57,400.00	1,007,400.00
Totals	<u>\$ 7,717,000.00</u>	<u>\$ 1,131,148.75</u>	<u>\$ 8,848,148.75</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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY**NOTES TO FINANCIAL STATEMENTS**

K. CAPITAL DEBT (CONTINUED)**Golf Course Utility Debt - Improvement Bonds (Continued)**

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>
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	615,000.00	41,574.26	656,574.26
2024-2028	835,000.00	36,114.50	871,114.50
Totals	<u>\$ 3,865,000.00</u>	<u>\$ 413,746.04</u>	<u>\$ 4,278,746.04</u>

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>
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	19,000.00	3,160.00	22,160.00
2024-2026	60,000.00	4,620.00	64,620.00
Totals	<u>\$ 145,000.00</u>	<u>\$ 27,210.00</u>	<u>\$ 172,210.00</u>

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. CAPITAL DEBT (CONTINUED)

Golf Course Debt - Burlington County Bridge Commission Loans (Continued)

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Issued			
General:			
Bonds, loans and notes	\$ 51,072,986.34	\$ 49,582,394.09	\$ 49,016,657.53
Golf Course Utility			
Bonds, loans and notes	6,120,352.00	6,485,052.00	6,928,070.00
Miscellaneous bonds and notes:			
Bonds issued by another public body guaranteed by the Township	636,732.65	679,225.05	720,880.18
Total issued	<u>57,830,070.99</u>	<u>56,746,671.14</u>	<u>56,665,607.71</u>
Authorized but not issued			
General:			
Bonds, loans and notes	168,880.44	168,880.44	168,880.44
Golf Course Utility			
Bonds, loans and notes	997,055.59	657,055.59	1,066,055.59
Total Authorized but not issued	<u>1,165,936.03</u>	<u>825,936.03</u>	<u>1,234,936.03</u>
Total issued and authorized but not issued	<u>58,996,007.02</u>	<u>57,572,607.17</u>	<u>57,900,543.74</u>
Deductions			
General:			
Reserve for payment of debt service	-	483,513.18	483,513.18
Total deductions	<u>-</u>	<u>483,513.18</u>	<u>483,513.18</u>
Net debt	<u>\$ 58,996,007.02</u>	<u>\$ 57,089,093.99</u>	<u>\$ 57,417,030.56</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	\$ 6,320,000.00	\$ 6,320,000.00	\$ -
Regional school purposes	15,053,143.21	15,053,143.21	-
Self-liquidating	7,117,407.59	103,822.19	7,013,585.40
General	51,241,866.78	-	51,241,866.78
	<u>\$ 79,732,417.58</u>	<u>\$ 21,476,965.40</u>	<u>\$ 58,255,452.18</u>

Net debt \$58,255,452.18 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$5,398,697,541.33, equals 1.079%.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

K. CAPITAL DEBT (CONTINUED)

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

3 1/2% of equalized valuation basis (municipal)	\$ 188,954,413.95
Less: net debt	<u>58,255,452.18</u>
Excess borrowing power	<u>\$ 130,698,961.77</u>

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

Cash receipts from fees, rents, fund balance anticipated, interest and other investment income, and other charges for the year		\$ 1,812,694.94
Deductions:		
Operating and maintenance costs	1,299,800.00	
Debt service	<u>843,574.21</u>	
Total deductions		<u>2,143,374.21</u>
Deficit in revenue		<u>\$ (330,679.27)</u>

This information is in agreement with the Annual Debt Statement filed by the Chief Financial Officer.

L. ARBITRAGE REBATE

The Tax Reform Act of 1986 placed restriction on investments of the proceeds of certain tax-exempt bonds issued after December 31, 1986. Specifically, investment earnings which are above arbitrage bond yield are required to be rebated to the United States Treasury Department within sixty days of the end of the fifth bond year. A bond year is defined, at the option of the issuing entity, as either the date of the first anniversary of bond settlement or the issuing entity's year end.

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

<u>Issue Date</u>	<u>Settlement Date</u>	<u>Amount</u>	<u>Liability</u>
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.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

M. SCHOOL TAXES

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

	Balance December 31,	
	2018	2017
Balance of tax	\$ 18,516,087.73	\$ 18,115,988.71
Deferred	15,917,794.50	15,917,794.50
Totals	<u>\$ 2,598,293.23</u>	<u>\$ 2,198,194.21</u>

N. 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
- Officials Bond Business
- Automobile
- Workers' Compensation and Employer's Liability
- Harbor Marine
- Automobile Physical Damage Public
- Officials Liability Environmental
- Liability
- Property Damage other than Motor Vehicles

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

The Fund publishes its own financial report for the year ended December 31, 2018, which can be obtained from:

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

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

N. RISK MANAGEMENT (CONTINUED)

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>
2018	\$ 2,549,209.76	\$ 2,543,163.55	\$ 1,203,758.15
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

At December 31, 2018, an estimate for the Incurred but Not Reported claims is \$258,908.64, as provided by the third-party administrator. None of the pending claims have been recorded as accounts payable and charged to the reserve employee health benefit self-insurance program as of December 31, 2018. 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, 2018, 2017 and 2016.

O. 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 ("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.

P. 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 purposes stated. Interest earned on the investment of these funds is credited to the Township of Evesham Open Space, Recreation and Farmland Preservation Trust Fund.

TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON, STATE OF NEW JERSEY

NOTES TO FINANCIAL STATEMENTS

Q. CONTINGENCIES

Grantor Agencies - Amounts received or receivable from granter agencies could be subject to audit and adjustment by granter 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 granter 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.

R. 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.

S. SUBSEQUENT EVENTS

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

<u>Purpose</u>	<u>Adoption</u>	<u>Authorization</u>
General Improvements		
Various capital improvements and related expenses	May 7, 2019	\$ 16,056,800.00
Golf Course Improvements		
Improvements to the Township's golf course grounds and facilities and acquisition of equipment	May 7, 2019	2,398,052.00

SUPPLEMENTAL SCHEDULES

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-1

**CURRENT FUND
STATEMENT OF CURRENT CASH – TREASURER**

Year Ended December 31, 2018

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2017	\$ 21,169,856.88	\$ 161,202.26
Increased by Receipts:		
Taxes Receivable	\$ 145,858,920.44	
Tax Overpayments	485,226.19	
Tax Title Liens	12,199.05	
Prepaid Taxes	1,101,124.74	
Revenue Accounts Receivable	10,637,400.52	
Non-Budget Revenue	985,458.92	
Refunds of Appropriations	256,991.25	
Refunds of Appropriation Reserves	13,188.97	
Petty Cash Funds	250.00	
Due State of New Jersey -- Veterans' and Senior Citizens' Deductions	271,047.25	
Due State of New Jersey -- Training Fees Surcharge	84,643.00	
Due State of New Jersey -- Marriage Licenses	5,683.00	
Due Evesham Municipal Utilities Authority	164,704.93	
Due Evesham Fire District	5,902,181.67	
Due from Payroll Agency	187,047.47	
Other	(23,764.56)	
Animal Control Excess		
Federal and State Grants Receivable		\$ 653,291.05
	<u>165,942,302.84</u>	<u>653,291.05</u>
	187,112,159.72	814,493.31
Decreased by Disbursements:		
2018 Appropriations	31,912,468.58	
2016 Appropriation Reserve	889,538.21	
County Taxes Payable	21,761,597.12	
County Added and Omitted Taxes	130,502.22	
Local School District Tax Payable	61,816,235.00	
Regional High School Tax Payable	36,631,822.98	
Special (Fire) District Taxes Payable	7,176,605.00	
Municipal Open Space Tax	1,581,755.97	
Tax Overpayments	470,123.80	
Accounts Payable	12,157.82	
Refund of Prior Year Revenue:		
Tax Appeals	7,390.85	
Other	19,931.51	
Refund of Non-Budget Revenue	7,014.45	
Petty Cash Funds	250.00	
Due State of New Jersey -- Training Fees Surcharge	99,443.00	
Due State of New Jersey -- Marriage Licenses	4,550.00	
Due Evesham Township Municipal Utilities Authority	164,704.93	
Due Evesham Fire District	5,874,604.12	
Due to Alliance Trust Fund - Cancelled Balances		23,439.63
Due to Current Fund - Cancelled Balances		235,425.95
Due Golf Course Operation Fund		
Reserve for Federal and State Grants Appropriated		<u>361,544.42</u>
	<u>168,560,695.56</u>	<u>620,410.00</u>
Balance December 31, 2018	<u>\$ 18,551,464.16</u>	<u>\$ 194,083.31</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-2

**CURRENT FUND
SCHEDULE OF CHANGE FUNDS**

December 31, 2018

<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**

Year Ended of December 31, 2018

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

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-4

**CURRENT FUND
STATEMENT OF DUE TO STATE OF NEW JERSEY**

Year Ended December 31, 2018

Balance December 31, 2017		\$	71,046.43
Increased by:			
Prior Year Deductions Disallowed by Collector	\$	4,617.12	
2015 Disallowed		2,500.00	
2014 Disallowed		1,750.00	
Receipts		<u>271,047.25</u>	
			<u>279,914.37</u>
			350,960.80
Decreased by:			
2018 Levy:			
Deductions per Tax Billing		279,750.00	
2018 Deductions Allowed by Collector		<u>8,500.00</u>	
		288,250.00	
Less:			
2018 Deductions Disallowed by Collector		(4,802.04)	
2015 Deductions Allowed by Collector		<u>250.00</u>	
			<u>283,697.96</u>
Balance December 31, 2018		\$	<u><u>67,262.84</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-5

**CURRENT FUND
STATEMENT OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY**

Year Ended December 31, 2018

	Balance Dec. 31, 2017	2018 Levy	Added Taxes	2017	Collected 2018	Due from State of New Jersey	Overpayments Applied	Canceled	Transferred to / from Arrears	Transferred to Tax Title Liens	Balance Dec. 31, 2018
Arrears	\$ 29,193.61				\$ 4,814.74			\$ 14,890.71	\$ 7,066.93		\$ 16,555.09
2014	1,023.89		\$ 1,750.00		2,763.24						10.65
2015	4,481.62		2,250.00		6,380.96						350.66
2016	11,841.65		7,390.85		13,055.58			6,028.12			148.80
2017	975,533.73		4,740.56		963,817.49		\$ 3,122.13	5,087.58	(3,778.41)	\$ 3,366.73	1,101.95
	1,022,074.50		16,131.41		990,832.01			26,006.41	3,288.52	3,366.73	18,167.15
2018		\$ 152,545,230.38		\$ 6,002,088.41	144,868,088.43	\$ 283,697.96	\$ 30,852.42	189,659.76	(3,288.52)	33,399.60	1,134,155.28
	<u>\$ 1,022,074.50</u>	<u>\$ 152,545,230.38</u>	<u>\$ 16,131.41</u>	<u>\$ 6,002,088.41</u>	<u>\$ 145,858,920.44</u>	<u>\$ 283,697.96</u>	<u>\$ 30,852.42</u>	<u>\$ 215,666.17</u>	<u>\$ -</u>	<u>\$ 36,766.33</u>	<u>\$ 1,152,322.43</u>

Analysis of 2017 Property Tax Levy

Tax Yield:			
General Purpose		\$ 144,590,876.83	
Fire District Tax		7,176,605.00	
Added / Omitted Taxes		<u>777,748.55</u>	
			<u>\$ 152,545,230.38</u>
Tax Levy:			
Local District School Tax		\$ 61,816,236.00	
Regional High School Tax		37,031,922.00	
County Taxes:			
County Tax	\$ 18,748,587.93		
County Library Tax	1,653,945.03		
County Open Space Preservation	1,359,064.16		
Due County for Added and Omitted Taxes	<u>107,378.67</u>		
		21,868,975.79	
Special (Fire) District Tax	7,176,605.00		
Municipal Open Space Tax	1,574,007.59		
Due Municipal Open Space Trust for Added and Omitted Taxes	7,748.38		
Local Tax for Municipal Purposes	22,407,114.12		
Add: Additional Tax Levied	<u>662,621.50</u>		
		<u>31,828,096.59</u>	
			<u>\$ 152,545,230.38</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-6

**CURRENT FUND
STATEMENT OF TAX TITLE LIENS**

Year Ended December 31, 2018

Balance December 31, 2017		\$	350,479.42
Increased by:			
Transfers from Taxes Receivable	\$	36,766.33	
Interest and Costs on Tax Sale		<u>1,486.69</u>	
			<u>38,253.02</u>
			388,732.44
Decreased by:			
Collections		12,199.05	
Transfers to Foreclosed Property		28,418.10	
Cancellations		<u>(10,175.63)</u>	
			<u>30,441.52</u>
Balance December 31, 2018		\$	<u><u>358,290.92</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-7

**CURRENT FUND
STATEMENT OF REVENUE ACCOUNTS RECEIVABLE**

Year Ended December 31, 2018

	<u>Balance Dec. 31, 2017</u>	<u>Accrued in 2018</u>	<u>Collected</u>	<u>Balance Dec. 31, 2018</u>
Miscellaneous Revenue:				
Local Revenues:				
Licenses:				
Alcoholic Beverages		\$ 50,814.00	\$ 50,814.00	
Other		30,944.00	30,944.00	
Fees and Permits		101,407.56	101,407.56	
Fines and Costs:				
Municipal Court	\$ 65,065.35	854,156.15	850,762.55	\$ 68,458.95
Interests and Costs on Taxes		283,921.55	283,921.55	
Interest on Investments and Deposits		566,019.62	566,019.62	
Rental Property		426,625.00	426,625.00	
Cable Television Fees		765,969.33	765,969.33	
State Aid Without Offsetting Appropriations:				
Consolidated Municipal Property Tax Relief Aid (N.J.S.A. 52:27D-118.35)				
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		3,164,693.00	3,164,693.00	
Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees		1,323,220.00	1,323,220.00	
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Interlocal Municipal Service Agreements Offset with Appropriations:				
Interlocal Service Agreements:				
Police Salaries - Lenape Regional High School		257,800.00	257,800.00	
Police Salaries - Evesham Township Board of Education		50,000.00	50,000.00	
Special Items of General Revenue Anticipated with Prior Written Consent 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		483,513.18	483,513.18	
Evesham Municipal Utilities Authority - Operating Surplus		749,374.00	749,374.00	
Wiley Pilot Agreement		200,000.00	200,000.00	
	<u>\$ 65,065.35</u>	<u>\$ 10,118,457.39</u>	<u>\$ 10,115,063.79</u>	<u>\$ 68,458.95</u>
Cash Receipts			<u>\$ 10,637,400.52</u>	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-8

**CURRENT FUND
STATEMENT OF ACCOUNTS PAYABLE**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 87,635.57
Increased by:		
Transferred from Appropriation Reserves		<u>39,565.69</u>
		127,201.26
Decreased by:		
Disbursements	<u>\$ 12,157.82</u>	<u>12,157.82</u>
		<u>12,157.82</u>
Balance December 31, 2018		<u><u>\$ 115,043.44</u></u>

Exhibit SA-9

**CURRENT FUND
STATEMENT OF SPECIAL (FIRE) DISTRICT TAXES PAYABLE**

Year Ended December 31, 2018

Increased by:		
2018 Levy		\$ 7,176,605.00
Decreased by:		
Disbursements		<u><u>\$ 7,176,605.00</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-10

**CURRENT FUND
STATEMENT OF PRIOR YEAR APPROPRIATION RESERVES
Year Ended December 31, 2018**

	Balance Dec. 31, 2017		Balance After	Paid or	Transferred to	Balance
	Encumbered	Reserved	Modification	Charged	Accounts Payable	Lapsed
General Government:						
Mayor and Council:						
Salaries and Wages		\$ 9,030.60	\$ 9,030.60			\$ 9,030.60
Other Expenses	\$ 73.83	9,187.86	9,261.69			9,261.69
Economic Development Committee:						
Other Expenses		700.00	700.00			700.00
Historic Preservation Commission:						
Salaries and Wages						
Other Expenses		6,200.00	6,200.00			6,200.00
Environmental Protection:						
Salaries and Wages		150.00	150.00			150.00
Other Expenses		190.00	190.00			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		19,324.83	19,324.83			19,324.83
Other Expenses	828.96	3,470.98	4,299.94	\$ 787.54		3,512.40
Human Resources:						
Salaries and Wages		10,806.28	10,806.28	671.86		10,134.42
Other Expenses	9,790.85	5,887.15	15,678.00	2,627.10		13,050.90
Department of Township Clerk:						
Township Clerk:						
Salaries and Wages		13,557.63	13,557.63	5,800.55		7,757.08
Other Expenses	11,983.36	17,648.38	29,631.74	7,388.63		22,243.11
Department of Township Attorney:						
Other Expenses	95,658.38	111,149.66	206,808.04	27,156.12	\$ 6,670.16	172,981.76
Office of Township Prosecutor:						
Salaries and Wages		1,100.00	1,100.00			1,100.00
Department of Finance:						
Financial Administration:						
Salaries and Wages		44,876.32	44,876.32	3,987.20		40,889.12
Other Expenses	330.26	4,459.73	4,789.99	305.26		4,484.73
Audit Services:						
Other Expenses		1,475.00	1,475.00			1,475.00
Department of Tax Assessments:						
Office of Tax Assessor:						
Salaries and Wages		10,059.93	10,059.93	2,811.20		7,248.73
Other Expenses	9,324.18	58,890.73	68,214.91	9,319.27		58,895.64
Department of Tax Collector:						
Office of Tax Collector:						
Salaries and Wages		12,194.91	12,194.91	2,587.90		9,607.01
Other Expenses	184.51	14,505.04	14,689.55	184.51		14,505.04
Engineering Services:						
Other Expenses	7,892.14	40,000.00	47,892.14	7,249.90		40,642.24
Department of Public Works:						
Administration:						
Salaries and Wages		46,670.86	46,670.86	3,357.54		43,313.32
Other Expenses	1,688.72	8,284.83	9,973.55	1,567.38		8,406.17
Road Repairs and Maintenance:						
Salaries and Wages		283,047.48	283,047.48	48,791.61		234,255.87
Other Expenses	188,530.48	383,362.10	571,892.58	119,678.49		452,214.09
Repair - Demo Abandoned Properties	1,254.00	46,500.00	47,754.00			47,754.00
Street Lighting:						
Other Expenses		147,913.06	147,913.06	41,267.35		106,645.71
Sanitation:						
Salaries and Wages		100,495.09	100,495.09	13,360.10		87,134.99
Other Expenses	26,056.00	20,669.82	46,725.82	24,676.50		22,049.32
Landfill Fees	210,548.81	228,013.40	438,562.21			438,562.21
Department of Parks and Recreation:						
Public Buildings and Grounds:						
Salaries and Wages		83,782.66	83,782.66	5,387.13		78,395.53
Other Expenses	89,038.52	41,169.58	130,208.10	45,824.26	31,626.94	52,756.90
Vehicle Maintenance:						
Salaries and Wages		47,099.07	47,099.07	15,886.11		31,212.96
Other Expenses	57,670.51	8,255.06	65,925.57	54,820.72		11,104.85
Public Affairs and Senior Services:						
Salaries and Wages	120.00	123,240.55	123,360.55	1,059.90		122,300.65
Other Expenses	1,972.00	20,535.63	22,507.63	1,992.00		20,515.63
Celebration of Public Events:						
Salaries and Wages		18,964.83	18,964.83			18,964.83
Other Expenses		1,532.50	1,532.50			1,532.50

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-10

**CURRENT FUND
STATEMENT OF PRIOR YEAR APPROPRIATION RESERVES (CONTINUED)
Year Ended December 31, 2018**

	Balance Dec. 31, 2017		Balance After	Paid or	Transferred to	Balance
	Encumbered	Reserved	Modification	Charged	Accounts Payable	Lapsed
Department of Police:						
Police:						
Salaries and Wages		433,005.16	433,005.16	12,890.04		420,115.12
Other Expenses	104,183.63	9,589.57	113,773.20	103,918.60		9,854.60
Department of Public Health:						
Public Health:						
Other Expenses	83.78	14,157.73	14,241.51	157.46		14,084.05
Department of Community Development:						
Planning Administration:						
Salaries and Wages		38,517.28	38,517.28	5.96		38,511.32
Other Expenses	1,231.25	25,672.98	26,904.23	325.86	731.25	25,847.12
Zoning Administration:						
Other Expenses	748.00	4,451.21	5,199.21	200.00		4,999.21
Computerized Data Processing:						
Salaries and Wages		6,254.89	6,254.89	5,052.71		1,202.18
Other Expenses	19,461.91	10,465.75	29,927.66	18,146.38	537.34	11,243.94
Uniform Construction Code Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Construction Code Official:						
Salaries and Wages		26,583.16	26,583.16	1,225.65		25,357.51
Other Expenses	1,761.84	50,521.79	52,283.63	1,325.23		50,958.40
Community Services Act:						
Other Expenses		98,899.36	98,899.36	83,629.86		15,269.50
Municipal Court:						
Salaries and Wages		28,374.29	28,374.29	5,786.36		22,587.93
Other Expenses	1,867.47	15,808.58	17,676.05	1,501.47		16,174.58
Insurance:						
Liability		22,164.00	22,164.00			22,164.00
Workers Compensation						-
Employee Group Insurance		77,428.03	77,428.03	20,938.55		56,489.48
Health Benefit Waivers		27,985.28	27,985.28			27,985.28
Homeland Security:						
Other Expenses						
Emergency Management:						
Salaries and Wages		4,500.00	4,500.00			4,500.00
Accumulated Compensated Absences						
Salaries and Wages						
Prior Year Bills						
Unclassified:						
Postage	884.57	32,463.47	33,348.04	758.14		32,589.90
Printing and Photocopying		7,431.41	7,431.41			7,431.41
Gas and Propane	11,240.40	19,172.55	30,412.95	10,434.45		19,978.50
Gasoline and Fuel	15,000.00	167,810.80	182,810.80	(10,802.17)		193,612.97
Telephone	6,628.37	9,467.18	16,095.55	6,628.37		9,467.18
Electricity	40,247.37	36,911.38	77,158.75	45,654.96		31,503.79
Water		2,000.00	2,000.00			2,000.00
Traffic Signals		33,756.69	33,756.69	2,981.05		30,775.64
Contingent		5,000.00	5,000.00			5,000.00
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)		24,577.87	24,577.87			24,577.87
Contributions to Employees Retirement System		31,730.00	31,730.00			31,730.00
Police and Firemen's Retirement System of N.J.		630.00	630.00			630.00
Defined Contribution Retirement Plan		4,569.62	4,569.62			4,569.62
Landfill Fees - Recycling Tax		24,415.78	24,415.78	110,393.18		(85,977.40)
NJDPDES Stormwater Permit:						
Street Division - Other Expenses	651.00	6,000.00	6,651.00	6,651.00		
	<u>\$ 916,935.10</u>	<u>\$ 3,305,717.36</u>	<u>\$ 4,222,652.46</u>	<u>\$ 876,349.24</u>	<u>\$ 39,565.69</u>	<u>\$ 3,306,737.53</u>
Disbursements				\$ 889,538.21		
Refunds of Appropriation Reserves				(13,188.97)		
				<u>\$ 876,349.24</u>		

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-11

**CURRENT FUND
STATEMENT OF PREPAID TAXES**

Year Ended December 31, 2018

Balance December 31, 2017 (2018 Taxes)	\$ 6,002,088.41
Increased by:	
Receipts (2019 Taxes)	<u>1,101,124.74</u>
	7,103,213.15
Decreased by:	
Application to 2018 Taxes	<u>6,002,088.41</u>
Balance December 31, 2018 (2019 Taxes)	<u>\$ 1,101,124.74</u>

Exhibit SA-12

**CURRENT FUND
STATEMENT OF TAX OVERPAYMENTS**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 15,750.03
Increased by:		
Added Tax Overpayments		
Receipts	<u>\$ 485,226.19</u>	<u>485,226.19</u>
Decreased by:		500,976.22
Disbursements:		
Tax Overpayments	470,123.80	
Overpayments Applied	<u>30,852.42</u>	<u>500,976.22</u>
Balance December 31, 2018		<u>\$ -</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-13

**CURRENT FUND
STATEMENT OF COUNTY TAXES PAYABLE**

Year Ended December 31, 2018

2018 Levy:		
County Tax	\$ 18,748,587.93	
County Library Tax	1,653,945.03	
County Open Space Preservation	<u>1,359,064.16</u>	
		\$ 21,761,597.12
Decreased by:		
Disbursements		<u>\$ 21,761,597.12</u>

Exhibit SA-14

**CURRENT FUND
STATEMENT OF DUE COUNTY FOR ADDED AND OMITTED TAXES**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 130,502.22
Increased by:		
Rollback Assessments (2014)		
Rollback Assessments (2015)		
Rollback Assessments (2016)		
Rollback Assessments (2017)		
Added Assessments (2017)	\$ 2,286.11	
Added Assessments (2018)	104,098.06	
Omitted/Added Assessment (2017)	<u>994.50</u>	
		<u>107,378.67</u>
		237,880.89
Decreased by:		
Disbursements		<u>130,502.22</u>
Balance December 31, 2018		<u>\$ 107,378.67</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-15

**CURRENT FUND
STATEMENT OF REGIONAL HIGH SCHOOL TAX**

Year Ended December 31, 2018

Balance December 31, 2017		
School Tax Deferred	\$ 15,917,794.50	
School Tax Payable	<u>2,198,194.21</u>	\$ 18,115,988.71
Increased by:		
Levy School Year July 1, 2018 to June 30, 2019		<u>37,031,922.00</u>
		55,147,910.71
Decreased by:		
Disbursements		<u>36,631,822.98</u>
Balance December 31, 2018		
School Tax Deferred	15,917,794.50	
School Tax Payable	<u>2,598,293.23</u>	\$ 18,516,087.73
Tax Paid		\$ 36,631,822.98
Add: Tax Payable December 31, 2018		<u>2,598,293.23</u>
		39,230,116.21
Less: Tax Payable December 31, 2017		<u>2,198,194.21</u>
Amount Charged to 2018 Operations		<u>\$ 37,031,922.00</u>

Exhibit SA-16

**CURRENT FUND
STATEMENT OF LOCAL SCHOOL DISTRICT TAX PAYABLE (PREPAID)**

Year Ended December 31, 2018

Balance December 31, 2017	\$ (3.00)
Increased by:	
Levy -- Calendar Year	<u>61,816,236.00</u>
	61,816,233.00
Decreased by:	
Disbursements	<u>61,816,235.00</u>
Balance December 31, 2018	<u>\$ (2.00)</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-17

**CURRENT FUND
STATEMENT OF DUE TO MUNICIPAL OPEN SPACE TRUST FUND**

Year Ended December 31, 2018

Increased by:		
Current Year Levy	\$ 1,574,007.59	
Added and Omitted Taxes Levied	<u>7,748.38</u>	
		\$ 1,581,755.97
Decreased by:		
Disbursements		<u>\$ 1,581,755.97</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-18

**CURRENT FUND
STATEMENT OF RESERVE FOR ENCUMBRANCES**

Year Ended December 31, 2018

Balance December 31, 2017		
Current Fund:		
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
Increased by:		
Current Year Encumbrances:		
Current Fund:		
Current Fund Appropriations	774,340.46	
Federal and State Grant Fund	316,862.85	
	<hr/>	
		1,091,203.31
		<hr/>
		2,029,879.03
Decreased by:		
Prior Year Encumbrances Reclassified:		
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/>
Balance December 31, 2018		\$ 1,091,203.31
		<hr/>

Analysis of Balance December 31, 2018

Current Fund:	
2018 Budget Appropriations	\$ 774,340.46
	<hr/>
	774,340.46
Federal and State Grant Fund	316,862.85
	<hr/>
	\$ 1,091,203.31
	<hr/>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-19

**CURRENT FUND
STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND RESERVES**

Year Ended December 31, 2018

<u>Description</u>	<u>Balance Dec. 31, 2017</u>	<u>Increased by</u>			<u>Decreased by</u>		<u>Balance Dec. 31, 2018</u>
		<u>Receipts</u>	<u>Transferred from Budget Appropriation</u>	<u>Encumbrances Reclassified</u>	<u>Disbursements</u>	<u>Encumbered</u>	
Due from Evesham Township:							
Municipal Utilities Authority	\$ (36,255.02)	\$ 164,704.93		\$ 63.74	\$ 164,704.93		\$ (36,191.28)
Fire District	(41,718.51)	5,902,181.67		63.74	5,874,604.12		(14,077.22)
Due to State of New Jersey:							
State Training Fees Surcharge	29,872.00	84,643.00			99,443.00		15,072.00
Marriage License Fees	925.00	5,683.00			4,550.00		2,058.00
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 - Admin Fee	639.00						639.00
Election Workers	80.00						80.00
Tax Appeals	75,000.00		\$ 15,000.00				90,000.00
Reassessment	33,875.62						33,875.62
	<u>\$ 65,298.12</u>	<u>\$ 6,157,212.60</u>	<u>\$ 15,000.00</u>	<u>\$ 127.48</u>	<u>\$ 6,143,302.05</u>	<u>\$ -</u>	<u>\$ 94,336.15</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-20

CURRENT FUND

FEDERAL AND STATE GRANT FUND – STATEMENT OF FEDERAL AND STATE GRANTS RECEIVABLE

Year Ended December 31, 2018

	Balance Dec. 31, 2017	Anticipated Revenue	Received	Canceled	Balance Dec. 31, 2018
Federal Grants:					
Drive Sober or Get Pulled Over	\$ 1,900.00				\$ 1,900.00
Bulletproof Vest Partnership Grant	18,565.27		\$ 14,415.00		4,150.27
Body Worn Camera Assistance Program	5,500.00				5,500.00
Community Development Block Grant		\$ 78,000.00	78,000.00		
Distracted Driver Statewide Crackdown Grant		6,600.00	6,600.00		
Total Federal Grants	25,965.27	84,600.00	99,015.00		11,550.27
State Grants:					
Drunk Driving Enforcement Fund		15,082.09	15,082.09		
New Jersey Transportation Trust Fund Grant	562,372.14	250,000.00	250,000.00	\$ 499,872.14	62,500.00
Municipal Alcohol Education/Rehabilitation Program		439.39	439.39		
Safe and Secure Communities Program - P.L. 1994, Chapter 220		60,000.00	60,000.00		
NJDEP - Clean Communities Program		91,254.57	91,254.57		
Safe Corridors - Highway Safety Grant	38,302.75	26,511.95			64,814.70
Recycling Tonnage Grant					
Body Armor Replacement Grant	7,782.52		5,500.00		2,282.52
Total State Grants	608,457.41	443,288.00	422,276.05	499,872.14	129,597.22
Local Grants:					
200 Club Police Training Grant					
Cross Country Transportation Demand Management Assoc Grant	4,000.00	4,500.00	4,500.00		4,000.00
ANJEC Open Space Grant Environmental Commission	500.00				500.00
Safety Incentive Grant		2,500.00	2,500.00		
Burlington County Municipal Park Development Program	269,517.54	200,000.00	125,000.00		344,517.54
Total Local Grants	274,017.54	207,000.00	132,000.00		349,017.54
Total Grants	\$ 908,440.22	\$ 734,888.00	\$ 653,291.05	\$ 499,872.14	\$ 490,165.03
Original Budget		\$ 336,511.95			
Appropriation by NJS 40A:4-87 (Chapter 159's)		398,376.05			
Transferred from Unappropriated Grants					
Receipts			\$ 653,291.05		
		\$ 734,888.00	\$ 653,291.05	\$ -	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-21

CURRENT FUND

FEDERAL AND STATE GRANT FUND – STATEMENT OF RESERVE FOR FEDERAL AND STATE GRANTS – APPROPRIATED

Year Ended December 31, 2018

	Balance Dec. 31, 2017	Transferred from Budget Appropriations	Prior Year Encumbrances Reclassified	Paid or Charged	Canceled to Alliance Fund/ Current Fund	Balance Dec. 31, 2018
Federal Grants:						
Community Oriented Policing Services ("COPS") In Shops	\$ 3,439.41				\$ 3,439.41	
Community Development Block Grant	2,064.28	\$ 78,000.00		\$ 78,000.00		\$ 2,064.28
Bulletproof Vest Partnership Grant	11,150.82		\$ 3,720.00	12,090.00		2,780.82
Body Worn Camera Assistance Program	8,500.00					8,500.00
Distracted Driver Statewide Crackdown Grant	996.30	6,600.00			996.30	6,600.00
Stormwater Regulation Program	1,726.44				1,726.44	
Total Federal Grants	27,877.25	84,600.00	3,720.00	90,090.00	6,162.15	19,945.10
State Grants:						
Drunk Driving Enforcement Fund	40,920.64	15,082.09	860.00	16,400.00		40,462.73
New Jersey Transportation Trust Fund Grant	729,135.94				729,135.94	
New Jersey Transportation Trust Fund Grant-Brick Road		250,000.00		250,000.00		
Conductive Energy Device (CED) Assistance Program						
Municipal Alcohol Education/Rehabilitation Program	8,046.44	439.39		3,200.00		5,285.83
Municipal Alliance on Alcoholism and Drug Abuse	23,439.63				23,439.63	
Body Armor Replacement Grant	7,007.95		5,901.14	12,909.09		
NJDEP - Clean Communities Program	48,488.55	91,254.57	10,982.00	90,839.79		59,885.33
Recycling Tonnage Grant	75,643.93		150.00	75,793.93		
Safe Corridors - Highway Safety Grant	71,428.93	26,511.95		78,774.46		19,166.42
Safe and Secure Communities Program - P.L. 1994, Chapter 220		60,000.00		60,000.00		
Total State Grants	1,004,112.01	443,288.00	17,893.14	587,917.27	752,575.57	124,800.31
Local Grants:						
200 Club Police Training Grant	1,456.00					1,456.00
ANJEC Open Space Grant Environmental Commission	400.00			400.00		
Cross Country Transportation Demand Management Assoc Grant	4,000.00	4,500.00				8,500.00
Safety Incentive Grant	2,500.00	2,500.00				5,000.00
Burlington County Municipal Park Development Program	7,684.08	200,000.00				207,684.08
Total Local Grants	16,040.08	207,000.00		400.00		222,640.08
Total Grants	\$ 1,048,029.34	\$ 734,888.00	\$ 21,613.14	\$ 678,407.27	\$ 758,737.72	\$ 367,385.49
Original Budget		\$ 336,511.95				
Appropriation by NJS 40A:4-87 (Chapter 159)		398,376.05				
Cancelled by Resolution					\$ 758,737.72	
Disbursed				\$ 361,544.42		
Encumbered				316,862.85		
		\$ 734,888.00		\$ 678,407.27	\$ 758,737.72	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SA-22

**CURRENT FUND
STATEMENT OF PROPERTY ACQUIRED FOR TAXES (ASSESSED VALUATION)**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 788,207.00
Increased by:		
Foreclosed - Transferred to Tax Title Liens	<u>\$ 28,418.10</u>	<u>28,418.10</u>
Balance December 31, 2018		<u><u>\$ 816,625.10</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-1

**TRUST FUND
STATEMENT OF TRUST CASH - COLLECTOR**

Year Ended December 31, 2018

Balance December 31, 2017		\$	73,988.50
Increased by Receipts:			
Interest Earnings - Due Current Fund	\$	1,382.56	
Reserve for Redemption of Tax Title Liens		<u>2,438,247.72</u>	
			<u>2,439,630.28</u>
			2,513,618.78
Decreased by Disbursements:			
Due Current Fund		1,382.56	
Reserve for Redemption of Tax Sale Certificates		<u>2,434,708.62</u>	
			<u>2,436,091.18</u>
Balance December 31, 2018		\$	<u><u>77,527.60</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-2

**TRUST FUND
STATEMENT OF TRUST CASH - TREASURER**

Year Ended December 31, 2018

	<u>Animal Control</u>	<u>Municipal Open Space Trust</u>	<u>Other</u>
Balance December 31, 2017	\$ 53,797.60	\$ 1,778,145.63	\$ 8,780,113.07
Increased by Receipts:			
Animal License Fees	\$ 24,887.80		
Due to State of New Jersey	2,688.40		
Due Current Fund:			
Interest Earnings on Deposits	1,098.80		\$ 29,344.15
Reserve for Future Use		\$ 1,749,649.94	
Reserve for Trust Other Funds:			
Interest Earnings			56,485.29
Other Receipts			19,365,913.93
Budget Appropriations			160,000.00
	<u>28,675.00</u>	<u>1,749,649.94</u>	<u>19,611,743.37</u>
	82,472.60	3,527,795.57	28,391,856.44
Decreased by Disbursements:			
Reserve for Animal Fund Expenditures	15,775.18		
Due to State of New Jersey	2,665.80		
Due Violent Crime Compensation Board			
Due Current Fund:			
Interest Earnings on Deposits Turned Over	1,098.80		29,344.15
Payroll Deductions Cancelled			187,047.47
Statutory Excess			
Reserve for Trust Other Funds			19,874,782.44
2018 Budget Appropriations		1,736,338.44	
Reserve for Future Use - Other Expenses		3,990.00	
	<u>19,539.78</u>	<u>1,740,328.44</u>	<u>20,091,174.06</u>
Balance December 31, 2018	<u>\$ 62,932.82</u>	<u>\$ 1,787,467.13</u>	<u>\$ 8,300,682.38</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-3

**TRUST FUND
ANIMAL CONTROL FUND – STATEMENT OF DUE CURRENT FUND**

Year Ended December 31, 2018

Balance December 31, 2017		\$ -
Increased by:		
Receipts - Interest Earnings on Deposits	<u>\$ 1,098.80</u>	<u>1,098.80</u>
		1,098.80
Decreased by:		
Disbursements - Current Year Interest Earnings Turned Over	<u>1,098.80</u>	<u>1,098.80</u>
		<u>\$ -</u>
Balance December 31, 2018		

Exhibit SB-4

**TRUST FUND
ANIMAL CONTROL FUND – STATEMENT OF DUE TO STATE OF NEW JERSEY**

Year Ended December 31, 2018

Balance December 31, 2017	\$ 11.00
Increased by:	
Receipts	2,688.40
	2,699.40
Decreased by:	
Disbursements	<u>2,665.80</u>
Balance December 31, 2018	<u>\$ 33.60</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-5

**TRUST FUND
ANIMAL CONTROL FUND – STATEMENT OF RESERVE FOR ANIMAL CONTROL FUND
EXPENDITURES**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 53,786.60
Increased by:		
Receipts - Animal License Fees		<u>24,887.80</u>
		78,674.40
Decreased by:		
Expenditures Under R.S.4:19.11 - Cash	<u>\$ 15,775.18</u>	<u>15,775.18</u>
Balance December 31, 2018		<u><u>\$ 62,899.22</u></u>
<u>License Fees Collected</u>		
<u>Year</u>		<u>Amount</u>
2016		26,743.60
2017		<u>25,396.20</u>
		<u><u>\$ 52,139.80</u></u>

Note: R.S. 4:19-15.11

"... there shall be transferred from such special account to the general funds of the municipality any amount then in such account which is in excess of the total amount paid into said special account during the last two fiscal years next preceding."

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-6

**TRUST FUND – OTHER FUNDS
STATEMENT OF DUE TO CURRENT FUND**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 187,047.47
Increased by Receipts:		
Interest Earnings on Deposits:		
Collector	\$ 1,382.56	
Treasurer	29,344.15	
		<u>30,726.71</u>
Decreased by Disbursements:		
Current Year Interest Transferred to Current Fund:		
Collector	1,382.56	
Prior Year Interest Transferred to Current Fund	187,047.47	
Treasurer	29,344.15	
		<u>\$ 217,774.18</u>
Balance December 31, 2018		<u><u>\$ -</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-7

**TRUST FUND – OTHER FUNDS
STATEMENT OF CHANGES IN MISCELLANEOUS TRUST OTHER RESERVES**

Year Ended December 31, 2018

		Increased by			Decreased by	
	Balance Dec. 31, 2017	Interest Earnings	Other Receipts	Budget Appropriation	Disbursements	Balance Dec. 31, 2018
Collector:						
Reserve For:						
Tax Title Lien Redemption	\$ 73,988.50		\$ 2,438,247.72		\$ 2,434,708.62	\$ 77,527.60
Treasurer:						
Reserve for:						
Accumulated Compensated Absences	116,343.10	\$ 2,596.15		\$ 100,000.00	42,980.38	175,958.87
Affordable Housing	2,013,408.63	38,914.10	659,482.99		252,280.81	2,459,524.91
Ardasley Drive Topcoat	7,500.00					7,500.00
Black Run Preserve Donations			4,000.00			4,000.00
Bike Path	18,294.00					18,294.00
Cash Bonds	829,113.29		278,063.41		671,832.26	435,344.44
Celebration of Public Events	38,020.06		3,100.00			41,120.06
Community Development Block Grant Funds	4,896.04	80.22				4,976.26
Debit Card Receipts			16,473.82		16,473.82	
Deposit for Performance Bonds	68,395.50	6.82				68,402.32
Deposit for Zoning	273,643.19		280,214.84		236,565.75	317,292.28
Deposits for Plot Plan	855,553.34		436,422.50		644,100.47	647,875.37
Dog Park Donations	1,000.00					1,000.00
Electronic Receipt Fees	8,269.05		126.01		1,191.63	7,203.43
Employee Health Benefit Self Insurance Program	1,197,711.94		2,549,209.76		2,543,163.55	1,203,758.15
Evesham Saves Lives Program	1,782.70					1,782.70
Federal Trade Equitable Sharing	1,293.00	20.40			210.00	1,103.40
Field Signage	54,949.00				2,605.00	52,344.00
Flexible Savings	29,148.24		77,067.39		77,067.38	29,148.25
Golf Course Deposits	17,727.87	8.73			17,736.60	
Golf Course Performance Bond	40,000.00				40,000.00	
Growth Share AH3	57,594.85	943.74				58,538.59
Historic Preservation	3,850.07					3,850.07
M-2 Soccer Field	5,000.00					5,000.00
Miscellaneous Deposits	159,472.10		5,000.00		16,202.03	148,270.07
Municipal Alliance	450.98		50,017.17		22,582.44	27,885.71
Municipal Court DWI Funds	412.66					412.66
Net Payroll						
New Jersey Unemployment Compensation Insurance	393,781.65	7,015.52		60,000.00	2,555.76	458,241.41
Payroll Deductions Payable	217,985.96		12,977,947.91		12,979,160.43	216,773.44
POAA	486.00		1,497.50			1,983.50
Police Outside Employment Trust (POET)	42,338.71		430,549.24		402,797.17	70,090.78
Public Defender	23,069.30		35,403.62		18,606.26	39,866.66
RCA Contributions	118,999.98					118,999.98
Recreation Commission	159,356.45	3,150.39	555,840.02		576,612.75	141,734.11
Recreation Commission - Program Books	500.00					500.00
Recreation Donations	4,956.87					4,956.87
Recreation Facility/Basement	9,637.38					9,637.38
Recreation Improvements	168,725.21					168,725.21
Recreation MEND	20,920.23					20,920.23
Recycling Costs	83,415.40		22,623.81		83,840.24	22,198.97
Resale of Diesel Fuel	13,341.95		135,859.86		149,201.81	
Road Opening Escrows	29,415.14					29,415.14
Sanitary Landfill Closure Escrow	52,977.89	28.79			12,987.00	40,019.68
Security Deposits	63,847.00		39,300.00		34,735.00	68,412.00
Sharp's Run	311,150.08	3,264.65				314,414.73
Sidewalk Improvements - Old Marlton Pike	5,744.00				500.00	5,244.00
Special Law Enforcement	22,047.42	397.91	21,436.64		16,677.21	27,204.76
Tax Sales Premiums	864,600.00		784,700.00		1,003,500.00	645,800.00
Teen Advisory Committee	2,790.80		1,177.44		1,466.69	2,501.55
Traffic Improvements:						
Rt. 70 and Troth Road, Evesham boro	16,560.75					16,560.75
Traffic Signal - Brick and Evans Road/Sagamore	25,145.00				7,090.00	18,055.00
Traffic Signal MEND	31,654.00					31,654.00
Traffic Signal Route 70 and Elmwood Road	12,500.00					12,500.00
Tree Planting	82,442.00					82,442.00
Veterans Memorial Trust Fund	3,381.82	57.87	400.00		60.00	3,779.69
9-11 Memorial Donations	7,465.00					7,465.00
	8,593,065.60	56,485.29	19,365,913.93	160,000.00	19,874,782.44	8,300,682.38
	\$ 8,667,054.10	\$ 56,485.29	\$ 21,804,161.65	\$ 160,000.00	\$ 22,309,491.06	\$ 8,378,209.98

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SB-8

**TRUST FUND - OTHER FUNDS
STATEMENT OF DUE VIOLENT CRIME COMPENSATION BOARD (P.L. 1997 C. 256)**

Year Ended December 31, 2018

Increased by:		
2018 Open Space Tax Levy	\$ 1,574,007.59	
Added and Omitted Taxes	<u>7,748.38</u>	
		\$ 1,581,755.97
Decreased by:		
Interfund Liquidated		<u><u>\$ (1,581,755.97)</u></u>

Exhibit SB-9

**MUNICIPAL OPEN SPACE TRUST FUND
STATEMENT OF RESERVE FOR FUTURE USE**

Year Ended December 31, 2018

Balance December 31, 2017		\$ 1,778,145.63
Increased by:		
Receipts:		
Miscellaneous Revenues	\$ 6,000.00	
County Aid	146,880.00	
Interest Earnings on Deposits	15,013.97	
Due from Current Fund:		
2018 Open Space Tax Levy	1,574,007.59	
Added and Omitted Taxes - Due From Current Fund	<u>7,748.38</u>	
		<u>1,749,649.94</u>
		3,527,795.57
Decreased by:		
Budget Charges	1,736,338.44	
Other Open Space Acquisition Expenses - Disbursements	<u>3,990.00</u>	
		<u>1,740,328.44</u>
Balance December 31, 2018		<u><u>\$ 1,787,467.13</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-1

**GENERAL CAPITAL FUND
STATEMENT OF GENERAL CAPITAL CASH**

Year Ended December 31, 2018

Balance December 31, 2017		\$	9,098,424.55
Increased by Receipts:			
Due Current Fund - Interest Earnings	\$	152,181.56	
Bond Anticipation Notes:			
Renewed		6,380,000.00	
Issued for Cash		4,761,500.00	
Capital Improvement Fund		265,000.00	
Premium on Sale of Notes		46,196.30	
Reserve for Public Works Improvements		530,000.00	
			<u>12,134,877.86</u>
			21,233,302.41
Decreased by Disbursements:			
Improvement Authorizations		3,376,929.10	
Due Current Fund - Current Year Interest Earnings		152,181.56	
Payment of Bond Anticipation Notes:			
Renewed		6,380,000.00	
General Capital Fund Balance Anticipated as Revenue:			
Current Fund		810,000.00	
Reserve for Debt Service		483,513.18	
			<u>11,202,623.84</u>
Balance December 31, 2018		\$	<u>10,030,678.57</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-2

**GENERAL CAPITAL FUND
ANALYSIS OF GENERAL CAPITAL CASH**

Year Ended December 31, 2018

	Balance or (Deficit) Dec. 31, 2017	Receipts		Disbursements			Transfers		Balance or (Deficit) Dec. 31, 2018
		Miscellaneous	Notes Issued	Improvement Authorizations	Notes Redeemed	Miscellaneous	From	To	
Due Current Fund		\$ 152,181.56				\$ 152,181.56			
Due Golf Course Utility Capital Fund	\$ (153,542.81)								\$ (153,542.81)
Capital Improvement Fund	71,931.50	265,000.00					\$ 238,500.00		98,431.50
Encumbrances	2,337,100.45						2,337,100.45	\$ 3,551,625.64	3,551,625.64
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	1,094,500.35	46,196.30				810,000.00		1,631,760.02	1,962,456.67
Ordinance 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	651,741.22			\$ 9,000.00			642,741.22		
07-04-13 Various Capital Improvements	307,900.03			8,064.69			302,735.34	2,900.00	
12-04-14 Various Capital Improvements	468,613.20			18,936.52			460,867.96	11,191.28	
06-03-15 Turf Soccer Field	205,972.50						225,415.50	19,443.00	
11-04-15 Various Capital Improvements	361,618.92			132,082.47			46,594.67	7,445.32	190,387.10
07-03-16 Various Capital Improvements	381,436.28			139,253.93			33,106.83	67,676.74	276,752.26
16-08-16 Public Works Complex	486,305.49			29,070.98			43,569.69	11,733.00	425,397.82
06-04-17 Various Capital Improvements	2,478,928.36		\$ 6,380,000.00	2,151,657.41	\$ 6,380,000.00		727,258.83	2,126,820.08	1,726,832.20
21-08-17 Various Capital Improvements	32,265.15			97,516.32				89,891.03	24,639.86
07-04-18 Various Capital Improvements			4,761,500.00	791,346.78			2,701,095.62	238,500.00	1,507,557.60
27-12-18 Public Works Complex - Salt Shed & Garage		530,000.00							530,000.00
	<u>\$ 9,098,424.55</u>	<u>\$ 993,377.86</u>	<u>\$ 11,141,500.00</u>	<u>\$ 3,376,929.10</u>	<u>\$ 6,380,000.00</u>	<u>\$ 1,445,694.74</u>	<u>\$ 7,758,986.11</u>	<u>\$ 7,758,986.11</u>	<u>\$ 10,030,678.57</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-3

**GENERAL CAPITAL FUND
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION – FUNDED**

Year Ended December 31, 2018

Balance December 31, 2017			\$ 43,202,394.09
Decreased by:			
Budget Appropriation:			
Serial Bonds	\$	1,890,000.00	
Loans Payable		<u>1,380,907.75</u>	
			<u>3,270,907.75</u>
Balance December 31, 2018			<u><u>\$ 39,931,486.34</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-4

**GENERAL CAPITAL FUND
STATEMENT OF DEFERRED CHARGES TO FUTURE TAXATION – UNFUNDED**

Year Ended December 31, 2018

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2017</u>	<u>Increased by</u>		<u>Balance Dec. 31, 2018</u>	<u>Analysis of Balance Dec. 31, 2018</u>		<u>Unexpended Improvement Authorizations</u>
			<u>2018 Authorizations</u>			<u>Financed by Bond Anticipation 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	
Public Works Complex	16-08-16	6,380,000.00			6,380,000.00	\$ 6,380,000.00		
Various Capital Improvements	07-04-18		\$ 4,761,500.00		4,761,500.00	4,761,500.00		
Local Improvements:								
Installation and Construction of Certain Water and Sewer Improvements in the Pine Grove Area	24-07-84	4,500.00			4,500.00			\$ 4,500.00
		<u>\$ 6,548,880.44</u>	<u>\$ 4,761,500.00</u>		<u>\$ 11,310,380.44</u>	<u>\$ 11,141,500.00</u>	<u>\$ 164,380.44</u>	<u>\$ 4,500.00</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-5

**GENERAL CAPITAL FUND
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Year Ended December 31, 2018

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2017		2018 Authorizations	Prior Year	Paid or Charged	Canceled	Balance Dec. 31, 2018		Paid or Charged Detail			
				Contracts Payable/ Reclassified			Funded			Unfunded	Funded	Unfunded	Disb	Encumbered	Refunds
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				
15-10-03	Acquisition of Certain Real Property and Construction and Equipping of a Skateboard Park	10/21/03	6,784,800.00												
30-09-06	Providing for Cost of Acquisition of Certain Real Property	09/19/06	2,625,000.00												
16-06-11/18-07-14	Various Capital Improvements	06/28/11	4,160,000.00												
29-12-12/03-03-13	Installation of Recreational Fields	12/31/12	5,100,000.00	651,741.22				\$ 9,000.00	\$ 642,741.22			\$ 9,000.00			
07-04-13	Various Capital Improvements	04/22/13	3,000,000.00	307,900.03			\$ 2,900.00	8,064.69	302,735.34			8,064.69			
12-04-14	Various Capital Improvements	04/15/14	2,950,000.00	468,613.20			11,191.28	18,936.52	460,867.96			18,936.52			
06-03-15	Turf Soccer Field	03/03/15	1,500,000.00	205,972.50			19,443.00		225,415.50						
11-04-15	Various Capital Improvements	05/15/15	3,150,000.00	361,618.92			7,445.32	178,677.14		190,387.10		132,082.47	\$ 46,594.67		
07-03-16	Various Capital Improvements	03/22/16	3,625,000.00	381,436.28			67,676.74	172,360.76		276,752.26		139,253.93	33,106.83		
16-08-16	Public Works Complex	08/16/16	6,700,000.00		\$ 486,305.49		11,733.00	72,640.67			425,397.82	29,070.98	43,569.69		
06-04-17	Various Capital Improvements	04/04/17	5,345,000.00	2,478,928.36			2,126,820.08	2,878,916.24		1,726,832.20		2,151,657.41	727,258.83		
21-08-17	Various Capital Improvements	08/22/17	205,000.00	32,265.15			89,891.03	97,516.32		24,639.86		97,516.32			
07-04-18	Various Capital Improvements		5,000,000.00			\$ 5,000,000.00		3,492,442.40			1,507,557.60	791,346.78	2,701,095.62		
27-12-18	Public Works Complex - Salt Shed & Garage Facility	11/20/18	530,000.00			530,000.00				530,000.00					
Local Improvements:															
24-07-84	Installation and Construction of Certain Water and Sewer Improvements in the Pines Grove Area	08/24/84	2,000,000.00		4,500.00						4,500.00				
				\$ 4,901,326.08	\$ 490,805.49	\$ 5,530,000.00	\$ 2,337,100.45	\$ 6,928,554.74	\$ 1,631,760.02	\$ 2,761,461.84	\$ 1,937,455.42	\$ 3,376,929.10	\$ 3,551,625.64	\$ -	\$ -
												(C-01)	(C-02)	(C-01)	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-6

**GENERAL CAPITAL FUND
STATEMENT OF DUE FROM CURRENT FUND**

Year Ended December 31, 2018

Increased by Receipts:	
Interest Earnings	<u>\$ 152,181.56</u>
Decreased by Disbursements:	
Current Year Interest Earnings Turned Over	<u>\$ 152,181.56</u>

Exhibit SC-7

**GENERAL CAPITAL FUND
STATEMENT OF CAPITAL IMPROVEMENT FUND**

Year Ended December 31, 2018

Balance December 31, 2017	\$ 71,931.50
Increased by:	
Budget Appropriation - Receipts	<u>265,000.00</u>
	336,931.50
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>238,500.00</u>
Balance December 31, 2018	<u>\$ 98,431.50</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-8

**GENERAL CAPITAL FUND
STATEMENT OF GENERAL SERIAL BONDS**

Year Ended December 31, 2018

<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, 2017</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2018</u>
			<u>Outstanding</u>	<u>December 31, 2016</u>				
			<u>Date</u>	<u>Amount</u>				
General Obligation Bonds	07/27/10	\$ 2,570,000.00	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%	\$ 1,520,000.00	\$ 170,000.00	\$ 1,350,000.00
General Obligation Bonds	10/02/14	12,085,000.00	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%	10,510,000.00	585,000.00	9,925,000.00
General Improvement Bonds	05/17/16	5,375,000.00	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%	5,180,000.00	330,000.00	4,850,000.00

Exhibit SC-8

Year Ended December 31, 2018

91

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-9

**GENERAL CAPITAL FUND
STATEMENT OF LOANS PAYABLE**

Year Ended December 31, 2018

<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, 2017</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2018</u>
			<u>Outstanding</u>	<u>December 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	90,000.00	3.00%			
			08/01/19	95,000.00	3.00%			
			08/01/20	100,000.00	3.00%			
			08/01/21	105,000.00	3.00%	390,000.00	\$ 90,000.00	300,000.00
State of New Jersey Environmental Infrastructure Loan	11/08/01	1,313,250.00	02/01/18	7,399.02	NIL			
			08/01/18	60,508.73	NIL			
			02/01/19	5,726.06	NIL			
			08/01/19	61,631.03	NIL			
			02/01/20	3,937.10	NIL			
			08/01/20	62,637.31	NIL			
			02/01/21	2,029.35	NIL			
			08/01/21	63,524.99	NIL	267,393.59	67,907.75	199,485.84
Burlington County Bridge Commission Pooled Loan Program	12/22/05	6,260,000.00	12/15/18		4.000%			
			12/15/19	2,000.00	4.125%			
			12/15/20	4,000.00	4.250%	6,000.00		6,000.00
Burlington County Bridge Commission Pooled Loan Program	07/29/09	5,814,000.00	08/15/18	360,000.00	4.000%			
			08/15/19	378,000.00	5.000%	738,000.00	360,000.00	378,000.00
Burlington County Bridge Commission Refunding Loans	03/15/11	1,155,000.00	10/15/18	135,000.00	5.000%			
			10/15/19	140,000.00	5.000%			
			10/15/20	145,000.00	3.500%			
			10/15/21	145,000.00	4.000%	565,000.00	135,000.00	430,000.00

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-9

**GENERAL CAPITAL FUND
STATEMENT OF LOANS PAYABLE (CONTINUED)**

Year Ended December 31, 2018

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2017	Paid by Budget Appropriation	Balance Dec. 31, 2018
			Outstanding Date	December 31, 2017 Amount				
Burlington County Bridge Commission Refunding Loans	02/28/13	3,735,000.00	12/01/18	355,000.00	5.000%	2,390,000.50	355,000.00	2,035,000.50
			12/01/19	365,000.00	5.000%			
			12/01/20	390,000.00	5.000%			
			12/01/21	405,000.00	5.000%			
			12/01/22	430,000.00	5.000%			
			12/01/23	445,000.00	5.000%			
Burlington County Bridge Commission Refunding Loans '05	03/28/17	2,858,000.00	08/15/18	369,000.00	3.000%	2,427,000.00	369,000.00	2,058,000.00
			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%			
Burlington County Bridge Commission Refunding Loans '09	03/28/17	2,674,000.00	08/15/23	445,000.00	4.000%	2,664,000.00	4,000.00	2,660,000.00
			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%			
						\$ 9,597,394.09	\$ 1,380,907.75	\$ 8,216,486.34
Current Fund Budget							\$ 1,215,908.00	
Municipal Open Space Budget							164,999.75	
							\$ 1,380,907.75	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-10

**GENERAL CAPITAL FUND
STATEMENT OF RESERVE FOR ENCUMBRANCES**

Year Ended December 31, 2018

Balance December 31, 2017	\$ 2,337,100.45
Increased by:	
Encumbered Against:	
Improvement Authorizations	<u>3,551,625.64</u>
	5,888,726.09
Decreased by:	
Encumbrances Reclassified:	
Improvement Authorizations	<u>2,337,100.45</u>
Balance December 31, 2018	<u><u>\$ 3,551,625.64</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-11

**GENERAL CAPITAL FUND
STATEMENT OF BOND ANTICIPATION NOTES**

Year Ended December 31, 2018

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2017</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2018</u>
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	
16-08-16	Public Works Complex	10/26/16	05/17/18	05/09/19	2.67%		\$ 6,380,000.00		\$ 6,380,000.00
07-04-18	Various Capital Improvements	05/17/18	05/17/18	05/09/19	3.00%		4,761,500.00		4,761,500.00
						<u>\$ 6,380,000.00</u>	<u>\$ 11,141,500.00</u>	<u>\$ 6,380,000.00</u>	<u>\$ 11,141,500.00</u>
	Renewed						\$ 6,380,000.00	\$ 6,380,000.00	
	Issued for Cash						4,761,500.00		
							<u>\$ 11,141,500.00</u>	<u>\$ 6,380,000.00</u>	

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-12

**GENERAL CAPITAL FUND
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Year Ended December 31, 2018

			<u>Increased by</u>	<u>Decreased By</u>	
<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2017</u>	<u>2018 Authorizations</u>	<u>Issuance of Notes</u>	<u>Balance Dec. 31, 2018</u>
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
07-04-18	Various Capital Improvements		\$ 4,761,500.00	\$ 4,761,500.00	
Local Improvements:					
24-07-84	Installation and Construction of Certain Water and Sewer Improvements in the Pine Grove Area	4,500.00			4,500.00
		<u>\$ 168,880.44</u>	<u>\$ 4,761,500.00</u>	<u>\$ 4,761,500.00</u>	<u>\$ 168,880.44</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SC-13

**GENERAL CAPITAL FUND
STATEMENT OF RESERVE FOR PAYMENT OF DEBT SERVICE**

Year Ended December 31, 2018

Balance December 31, 2017	\$ 483,513.18
Decreased by:	
Budget Appropriation in Current Fund	<u>483,513.18</u>
Balance December 31, 2018	<u><u>\$ -</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-1

**GOLF COURSE UTILITY FUND
STATEMENT OF GOLF COURSE UTILITY CASH**

Year Ended December 31, 2018

	<u>Operating Fund</u>	<u>Capital Fund</u>
Balance December 31, 2017	\$ 418,467.49	\$ 626,164.28
Increased by Receipts:		
Anticipated Revenue	\$ 1,820,963.27	
Non-Budgeted Revenue	200,131.67	
New Jersey Sales Tax Payable	13,259.10	
Utility Reimbursements Accounts Receivable	81,467.44	
Interest Earnings - Due Utility Operating Fund		\$ 11,633.83
Premium on Sale of Notes		2,948.70
Bond Anticipation Notes:		
Renewed		1,805,652.00
Issued for Cash		304,700.00
Capital Improvement Fund		20,000.00
	<u>2,116,010.43</u>	<u>2,144,934.53</u>
	2,534,477.92	2,771,098.81
Decreased by Disbursements:		
2018 Appropriations	1,906,306.86	
2017 Appropriation Reserves	21,778.73	
New Jersey Sales Tax Payable	12,032.99	
Accrued Interest on Bonds and Notes	169,032.75	
Utility Reimbursements Accounts Receivable	81,888.95	
Due Current Fund		
Due Utility Operating Fund - Interest Earnings		11,633.83
Bond Anticipation Notes:		
Renewed		1,805,652.00
Improvement Authorizations		212,038.10
	<u>2,191,040.28</u>	<u>2,029,323.93</u>
Balance December 31, 2018	<u>\$ 343,437.64</u>	<u>\$ 741,774.88</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-2

**GOLF COURSE UTILITY CAPITAL FUND –
ANALYSIS OF GOLF COURSE UTILITY CAPITAL CASH**

Year Ended December 31, 2018

	Balance or (Deficit) Dec. 31, 2017	Receipts		Disbursements			Transfers		Balance or (Deficit) Dec. 31, 2018
		Miscellaneous	Bond Anticipation Notes	Miscellaneous	Bond Anticipation Notes Redeemed	Improvement Authorizations	From	To	
Due Golf Course Utility Operating Fund		\$ 11,633.83		\$ 11,633.83					
Due General Capital Fund	\$ 153,542.81								\$ 153,542.81
Capital Improvement Fund	12,914.19	20,000.00					\$ 15,300.00		17,614.19
Reserve for Encumbrance	76,317.66						76,317.66	\$ 80,998.86	80,998.86
Fund Balance	628,841.00	2,948.70							631,789.70
Ordinance Number									
General Improvements:									
23-05-95 Improvements to Golf Course Facilities	(3,013.00)								(3,013.00)
16-04-96/03-01-98 Improvements to Golf Course Facilities	(336,564.69)								(336,564.69)
40-11-98/10-03-99 Improvements to Club House, Phase II	(315,000.00)								(315,000.00)
21-04-99 Acquisition of Golf Course Data Processing Equipment and Related Expenses	(2,257.90)								(2,257.90)
08-04-13/19-06-13 Golf Course Facilities Improvements	27,617.97		\$ 659,752.00		\$ 659,752.00	\$ 1,650.12			25,967.85
11-04-14 Golf Course Facilities Improvements	12,972.50					7,457.88	4,192.12		1,322.50
10-04-15 Golf Course Facilities Improvements	27,852.37		75,000.00		75,000.00		19,000.00		8,852.37
08-03-16/24-12-16 Golf Course Facilities Improvements	232,947.72					97,641.21	14,944.78	62,039.88	182,401.61
07-04-17 Golf Course Facilities Improvements	109,993.65		1,070,900.00		1,070,900.00	66,657.51	9,742.27	14,277.78	47,871.65
08-04-18/26-12-18 Golf Course Facilities Improvements			304,700.00			38,631.38	33,119.69	15,300.00	248,248.93
	<u>\$ 626,164.28</u>	<u>\$ 34,582.53</u>	<u>\$ 2,110,352.00</u>	<u>\$ 11,633.83</u>	<u>\$ 1,805,652.00</u>	<u>\$ 212,038.10</u>	<u>\$ 172,616.52</u>	<u>\$ 172,616.52</u>	<u>\$ 741,774.88</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-3

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF FIXED CAPITAL**

Year Ended December 31, 2018

<u>Ordinance Number</u>	<u>Description</u>	<u>Balance Dec. 31, 2017</u>	<u>Balance Dec. 31, 2018</u>
10-04-81	Acquisition of Golf Carts for Municipal Golf Course	\$ 110,000.00	\$ 110,000.00
18-05-85	Purchase of Kitchen and Restaurant Equipment	11,000.00	11,000.00
35-10-86	Acquisition of Golf Carts for Municipal Golf Course	72,000.00	72,000.00
33-06-88	Cost of Golf Course Improvements	552,650.00	552,650.00
27-05-90	Cost of Golf Course Equipment	37,991.00	37,991.00
35-06-91	Cost of Golf Course Improvements and Equipment	137,305.00	137,305.00
02-03-92	Cost of Self-Propelled Golf Carts	125,000.00	125,000.00
15-06-92/30-10-92	Acquisition of Equipment and Improvements	86,500.00	86,500.00
24-05-93	Acquisition of Equipment	21,081.00	21,081.00
55-11-94	Improvements to Golf Course Well	144,531.00	144,531.00
07-02-95	Golf Course Drainage Management Project	330,000.00	330,000.00
14-03-95	Purchase of Golf Course Equipment	90,000.00	90,000.00
22-05-95	Purchase of Golf Course Electric Carts	50,000.00	50,000.00
23-05-95	Improvements to Golf Course Facilities	43,013.00	43,013.00
15-04-96	Golf Course Drainage Management Phase III	225,000.00	225,000.00
16-04-96/03-01-98	Improvements to Golf Course Facilities	4,399,897.69	4,399,897.69
17-04-96	Improvements to Golf Course Equipment	50,000.00	50,000.00
15-03-97	Acquisition of Electric Golf Carts	168,000.00	168,000.00
19-03-98	Improvements to Golf Course Equipment	60,439.00	60,439.00
20-03-98	Improvements to Golf Course Data Processing	29,610.00	29,610.00
19-04-99	Acquisition of Various Golf Course Equipment and Related Expenses	39,000.00	39,000.00
55-11-94	Improvements to Golf Course Well	52,136.00	52,136.00
16-03-97	Acquisition of Golf Course Equipment	97,000.00	97,000.00
20-04-99	Various Golf Course Facility Improvements and Related Expenses	32,000.00	32,000.00
21-04-99	Acquisition of Golf Course Data Processing Equipment and Related Equipment	11,458.90	11,458.90
14-04-01	Acquisition of Golf Course Grounds Equipment	513,050.00	513,050.00
13-07-08	Golf Course Improvements	123,979.91	123,979.91
08-02-98	Improvements to Golf Course Facilities	1,140,764.41	1,140,764.41
21-03-98	Improvements to Golf Course Facilities	369,006.55	369,006.55
40-11-98/10-03-99	Improvements to Golf Course Club House - Phase II	684,916.09	684,916.09
32-09-00	Long Range Improvement Plan Reconstruction	2,107,796.13	2,107,796.13
14-04-00	Purchase of Golf Course Equipment	108,836.13	108,836.13
15-04-01	Improvement of Golf Course Facilities	155,064.00	155,064.00
28-08-06	Acquisition of Golf Course Equipment	70,000.00	70,000.00
14-06-07	Acquisition of Golf Course Equipment	64,392.61	64,392.61
10-06-10	Golf Course Equipment and Improvements	103,117.72	103,117.72
17-06-11	Golf Course Equipment and Improvements	68,416.96	68,416.96
13-04-12	Golf Course Equipment and Improvements	79,475.00	79,475.00
		<u>\$ 12,564,428.10</u>	<u>\$ 12,564,428.10</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-4

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

Year Ended December 31, 2018

						<u>Increased by</u>	
<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance Dec. 31, 2017</u>	<u>2018 Authorizations</u>	<u>Balance Dec. 31, 2018</u>	
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	
08-04-18/26-12-18	Golf Course Facilities Improvements	05/01/18	677,000.00		\$ 677,000.00	677,000.00	
				<u>\$ 2,652,300.00</u>	<u>\$ 677,000.00</u>	<u>\$ 3,329,300.00</u>	
Deferred Charges to Future Revenue					\$ 644,700.00		
Deferred Reserve for Amortization					32,300.00		
					<u>\$ 677,000.00</u>		

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-5

**GOLF COURSE UTILITY OPERATING FUND –
STATEMENT OF PRIOR YEAR APPROPRIATION RESERVES**

Year Ended December 31, 2018

	Balance December 31, 2017		Balance After Transfer	Disbursements	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Operating:					
Salaries and Wages		\$ 24,306.23	\$ 24,306.23	\$ 3,004.58	\$ 21,301.65
Other Expenses	\$ 14,474.87	11,238.02	25,712.89	18,774.15	6,938.74
Social Security		990.02	990.02		990.02
Public Employees Retirement System		554.00	554.00		554.00
Prior Year Bills - Tri State Fire Protection 2015		55.00	55.00		55.00
	<u>\$ 14,474.87</u>	<u>\$ 37,143.27</u>	<u>\$ 51,618.14</u>	<u>\$ 21,778.73</u>	<u>\$ 29,839.41</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-6

**GOLF COURSE UTILITY OPERATING FUND –
STATEMENT OF DUE TO NEW JERSEY SALES TAX PAYABLE**

Year Ended December 31, 2018

Balance December 31, 2017	\$ 1,463.00
Increased by:	
Receipts	<u>13,259.10</u>
	14,722.10
Decreased by:	
Disbursements	<u>12,032.99</u>
Balance December 31, 2018	<u>\$ 2,689.11</u>

Exhibit SD-7

**GOLF COURSE UTILITY OPERATING FUND –
STATEMENT OF UTILITY REIMBURSEMENT ACCOUNTS RECEIVABLE**

Year Ended December 31, 2018

Balance December 31, 2017	\$ 785.96
Increased by:	
Cash Disbursements	<u>81,888.95</u>
	82,674.91
Decreased by:	
Cancellations	
Cash Receipts	<u>81,467.44</u>
Balance December 31, 2018	<u>\$ 1,207.47</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-8

**GOLF COURSE UTILITY OPERATING FUND –
STATEMENT OF ACCRUED INTEREST ON BONDS, LOANS AND NOTES**

Year Ended December 31, 2018

Balance December 31, 2017		\$	70,637.25
Increased by:			
Budget Appropriation:			
Interest on Bonds	\$	121,031.59	
Interest on Loans		4,375.00	
Interest on Notes		48,767.62	
			<u>174,174.21</u>
			244,811.46
Decreased by:			
Disbursements			<u>169,032.75</u>
Balance December 31, 2018		\$	<u><u>75,778.71</u></u>

Schedule of Accrued Interest on Bonds, Loans and Notes December 31, 2018

<u>General Serial Bonds</u>	<u>Interest Rate</u>	<u>From</u>	<u>To</u>	<u>Period</u>	<u>Amount</u>
\$ 1,015,000.00	3.180%	08/15/18	12/31/18	4.5 Months	\$ 12,103.88
2,210,000.00	2.365%	08/15/18	12/31/18	4.5 Months	19,599.94
310,000.00	4.000%	12/01/18	12/31/18	1 Month	1,033.33
<u>330,000.00</u>	4.000%	08/01/18	12/31/18	5 Months	<u>5,500.00</u>
<u>\$ 3,865,000.00</u>					<u>\$ 38,237.15</u>
<u>Loans Payable</u>					
\$ 15,000.00	5.000%	08/15/18	12/31/18	4.5 Months	\$ 281.25
<u>130,000.00</u>	4.000%	08/15/18	12/31/18	4.5 Months	<u>1,950.00</u>
<u>\$ 145,000.00</u>					<u>\$ 2,231.25</u>
<u>Bond Anticipation Notes</u>					
\$ 1,805,652.00	2.67%	05/10/18	12/31/18	235 Days	\$ 31,471.01
<u>304,700.00</u>	3.00%	05/17/18	12/31/18	228 Days	<u>5,789.30</u>
<u>\$ 2,110,352.00</u>					<u>\$ 37,260.31</u>
Total					<u>\$ 75,778.71</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-9

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF IMPROVEMENT AUTHORIZATIONS**

Year Ended December 31, 2018

Ordinance Number		Date	Ordinance Amount	Balance December 31, 2017		2018 Authorizations	Prior Year Encumbrances/ Contracts Payable Reclassified	Paid or Charged	Balance December 31, 2018	
				Funded	Unfunded				Funded	Unfunded
08-04-13/19-06-13	Golf Course Facilities Improvements	06/25/13	\$ 777,300.00		\$ 27,617.97			\$ 1,650.12		\$ 25,967.85
11-04-14	Golf Course Facilities Improvements	04/15/14	100,000.00	\$ 12,972.50				11,650.00	\$ 1,322.50	
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	27,852.37				19,000.00	8,852.37	
08-03-16/24-12-16	Golf Course Facilities Improvements	12/13/16	1,125,000.00		232,947.72		\$ 62,039.88	112,585.99		182,401.61
07-04-17	Golf Course Facilities Improvements	04/04/17	215,000.00	109,993.65			14,277.78	76,399.78	47,871.65	
08-04-18/26-12-18	Golf Course Facilities Improvements	04/01/18	677,000.00			\$ 677,000.00		71,751.07		605,248.93
				<u>\$ 150,818.52</u>	<u>\$ 260,785.69</u>	<u>\$ 677,000.00</u>	<u>\$ 76,317.66</u>	<u>\$ 293,036.96</u>	<u>\$ 58,046.52</u>	<u>\$ 813,838.39</u>
	Bonds and Notes Authorized					\$ 644,700.00				
	Capital Improvement Fund					32,300.00				
	Disbursed							\$ 212,038.10		
	Encumbered							80,998.86		
						<u>\$ 677,000.00</u>		<u>\$ 293,036.96</u>		

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-10

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF GOLF COURSE UTILITY CAPITAL SERIAL BONDS**

Year Ended December 31, 2018

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2017	Paid by Budget Appropriation	Balance Dec. 31, 2018
			Outstanding Date	December 31, 2018 Amount				
General Obligation Refunding Bonds	02/28/13	\$ 2,370,000.00	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%	\$ 1,185,000.00	\$ 170,000.00	\$ 1,015,000.00
General Obligation Refunding Bonds	06/04/14	3,735,000.00	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%	2,600,000.00	390,000.00	2,210,000.00
General Obligation Bonds	10/02/14	450,000.00	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%	350,000.00	40,000.00	310,000.00
General Obligation Bonds	5/15/17	355,000.00	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	30,000.00	5.000%			
			02/01/25	35,000.00	5.000%			
			02/01/26	35,000.00	5.000%			
			02/01/27	40,000.00	4.000%			
			02/01/28	40,000.00	3.000%			
						355,000.00	25,000.00	330,000.00
						\$ 4,490,000.00	\$ 625,000.00	\$ 3,865,000.00

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-11

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF GOLF COURSE UTILITY CAPITAL LOANS PAYABLE**

Year Ended December 31, 2018

<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, 2017</u>	<u>Paid by Budget Appropriation</u>	<u>Balance Dec. 31, 2018</u>
			<u>Outstanding</u>	<u>December 31, 2018</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%	\$ 30,000.00	\$ 15,000.00	\$ 15,000.00
Burlington County Bridge Commission Pooled Loan Program - Refunding 2017	03/28/17	\$ 131,000.00	08/15/18					
			08/15/19					
			08/15/20	16,000.00	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%			
			08/15/26	21,000.00	4.000%	130,000.00		130,000.00
						<u>\$ 160,000.00</u>	<u>\$ 15,000.00</u>	<u>\$ 145,000.00</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-12

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF RESERVE FOR AMORTIZATION**

Year Ended December 31, 2018

Balance December 31, 2017			\$ 7,759,704.51
Increased by:			
Notes paid by:			
Budget Appropriations	\$	29,400.00	
Principal Payment on Bonds		625,000.00	
Principal Payment on Loans		15,000.00	
			<u>669,400.00</u>
Balance December 31, 2018			<u>\$ 8,429,104.51</u>

Exhibit SD-13

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF CAPITAL IMPROVEMENT FUND**

Year Ended December 31, 2018

Balance December 31, 2017			\$ 12,914.19
Increased by:			
Budget Appropriation			<u>20,000.00</u>
			32,914.19
Decreased by:			
Finance Improvement Authorization			<u>32,300.00</u>
Balance December 31, 2018			<u>\$ 614.19</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-14

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF BOND ANTICIPATION NOTES**

Year Ended December 31, 2018

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2017</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2018</u>
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	
08-04-13/19-06-13	Golf Course Facilities Improvements	08/21/13	05/10/18	05/09/19	2.67%		\$ 659,752.00		\$ 659,752.00
10-04-15	Golf Course Facilities Improvements	05/20/15	05/17/17	05/14/18	1.75%	75,000.00		75,000.00	
10-04-15	Golf Course Facilities Improvements	05/20/15	05/10/18	05/09/19	2.67%		75,000.00		75,000.00
08-03-16/24-12-16	Golf Course Facilities Improvements	05/17/17	05/17/17	05/14/18	1.75%	1,070,900.00		1,070,900.00	
08-03-16/24-12-16	Golf Course Facilities Improvements	05/17/17	05/10/18	05/09/19	2.67%		1,070,900.00		1,070,900.00
08-04-18/26-12-18	Golf Course Facilities Improvements	05/17/18	05/17/18	05/09/19	3.00%		304,700.00		304,700.00
						<u>\$ 1,835,052.00</u>	<u>\$ 2,110,352.00</u>	<u>\$ 1,835,052.00</u>	<u>\$ 2,110,352.00</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-15

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF DEFERRED RESERVE FOR AMORTIZATION**

Year Ended December 31, 2018

Balance December 31, 2017		\$	314,916.00
Increased by:			
2018 Authorizations	\$	<u>32,300.00</u>	
			<u>32,300.00</u>
 Balance December 31, 2018		\$	<u><u>347,216.00</u></u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SD-16

**GOLF COURSE UTILITY CAPITAL FUND –
STATEMENT OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Year Ended December 31, 2018

<u>Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2017</u>	<u>Increased by</u>	<u>Decreased by</u>			<u>Balance Dec. 31, 2018</u>
			<u>2018 Authorizations</u>	<u>Notes Issued</u>	<u>Serial Bonds Issued</u>	<u>Improvement Authorizations Canceled</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
08-04-18/26-12-18	Golf Course Facilities Improvements		\$ 644,700.00	\$ 304,700.00			340,000.00
		<u>\$ 657,055.59</u>	<u>\$ 644,700.00</u>	<u>\$ 304,700.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 997,055.59</u>

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

Exhibit SE-1

**PUBLIC ASSISTANCE FUND –
STATEMENT OF PUBLIC ASSISTANCE CASH**

Year Ended December 31, 2018

Balance December 31, 2017	<u>\$ 21,556.79</u>
Balance December 31, 2018	<u>\$ 21,556.79</u>

**INDEPENDENT AUDITORS' 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**

To the Honorable Mayor and
Members of the Township Council
Township of Evesham
County of Burlington, State of New Jersey

We have audited, 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 requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements of the Township of Evesham, County of Burlington, State of New Jersey (the "Township"), as of and for the year ended December 31, 2018, and the related notes to financial statements, which comprise the Township's basic financial statements, and have issued our report thereon dated June 27, 2018g37

, in which we expressed an adverse opinion on the conformity of the financial statements with accounting principles generally accepted in the United States of America due to differences between those principles and accounting practices 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's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township'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.

**INDEPENDENT AUDITORS' 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
(CONTINUED)**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

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



Warren A. Broudy, CPA, CGFM, PSA, CGMA
Registered Municipal Accountant
License No. 554

**MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS**

June 27, 2019

SUPPLEMENTARY INFORMATION

TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY

SCHEDULE OF TOWNSHIP'S PROPORTIONATE SHARE OF NET PENSION LIABILITY (UNAUDITED)

Year Ended December 31, 2018

PERS - Last 10 Fiscal Years					
	2018	2017	2016	2015	2014
Township's proportion of the net pension liability	0.0766429800%	0.0663474166%	0.0673374014%	0.0590872660%	0.0633861465%
Township's proportionate share of net pension liability	\$ 15,090,620.00	\$ 15,444,618.00	\$ 19,943,407.00	\$ 13,263,907.00	\$ 11,867,620.00
Township's covered-employee payroll	5,498,752.00	4,688,112.00	4,708,052.00	4,109,132.00	4,252,212.00
Township's proportionate share of net pension liability as a % of payroll	274.44%	329.44%	423.60%	322.79%	279.09%
Total pension liability	32,520,822.40	29,758,386.82	33,314,976.08	25,472,272.23	24,765,899.59
Plan fiduciary net position	17,430,201.67	14,313,768.74	13,371,569.19	12,208,365.05	12,898,279.35
Plan fiduciary net position as a % of total pension liability	53.60%	48.10%	40.14%	47.93%	52.08%
PFRS Plan - Last 10 Fiscal Years					
	2018	2017	2016	2015	2014
Township's proportion of the net pension liability	0.3164279076%	0.2078136842%	0.2121039622%	0.2016539777%	0.0217584822%
Township's proportionate share of net pension liability	\$ 42,817,913.00	\$ 32,082,415.00	\$ 40,517,283.00	\$ 33,588,524.00	\$ 27,370,153.00
Township's covered-employee payroll	7,624,600.00	6,756,584.00	6,818,104.00	6,451,000.00	6,869,784.00
Township's proportionate share of net pension liability as a % of payroll	561.58%	474.83%	594.26%	520.67%	398.41%
Total pension liability	129,609,039.13	86,182,808.77	91,515,542.59	83,614,742.70	8,065,040.65
Plan fiduciary net position	80,975,021.30	50,506,892.88	47,595,813.45	47,080,618.44	5,033,294.87
Plan fiduciary net position as a % of total pension liability	62.48%	58.60%	52.01%	56.31%	62.41%

TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY

SCHEDULE OF TOWNSHIP'S PROPORTIONATE SHARE OF NET PENSION CONTRIBUTIONS (UNAUDITED)

Year Ended December 31, 2018

PERS - Last 10 Fiscal Years						
	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 657,664.00	\$ 614,638.00	\$ 598,216.00	\$ 507,992.00	\$ 522,546.00	\$ 489,980.00
Contributions in relation to the contractually required contribution	657,664.00	614,638.00	598,216.00	507,992.00	522,546.00	489,980.00
Authority's covered employee payroll	5,498,752.00	5,096,762.00	4,713,047.00	4,699,685.00	4,258,075.00	4,227,722.00
Contributions as a % of covered employee payroll	11.96%	12.06%	12.69%	10.81%	12.27%	11.59%
PFRS Plan - Last 10 Fiscal Years						
	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 2,702,306.00	\$ 1,839,189.00	\$ 1,729,370.00	\$ 1,639,146.00	\$ 1,671,202.00	\$ 1,546,504.00
Contributions in relation to the contractually required contribution	2,702,306.00	1,839,189.00	1,729,370.00	1,639,146.00	1,671,202.00	1,546,504.00
Authority's covered employee payroll	7,624,600.00	7,208,793.00	6,796,216.00	6,692,824.00	6,451,735.00	6,761,162.00
Contributions as a % of covered employee payroll	35.44%	25.51%	25.45%	24.49%	25.90%	22.87%

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

**SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS
UNAUDITED**

Year Ended December 31, 2018

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:

	Year Ended				
	2018	2017	2016	2015	2014
Tax Rate	\$ 2.893	\$ 2.859	\$ 2.789	\$ 2.740	\$ 2.662
Apportionment of Tax					
Rate: Municipal	0.427	0.430	0.415	0.415	0.420
County	0.416	0.408	0.407	0.408	0.368
Local School	1.178	1.159	1.133	1.101	1.088
Regional School	0.705	0.695	0.665	0.648	0.619
Fire District	0.137	0.137	0.139	0.138	0.137
Municipal Open Spaces	0.030	0.030	0.030	0.030	0.030

Year	Amount
2018	\$ 5,246,691,953.00
2017	5,213,149,378.00
2016	5,217,827,831.00
2015	5,221,728,920.00
2014	5,196,459,478.00

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2018	\$ 152,545,230.38	\$ 151,184,727.22	99.11%
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%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2018	\$ 358,290.92	\$ 1,152,322.43	\$ 1,510,613.35	0.99%
2017	350,479.42	1,022,074.50	1,372,553.92	0.92%
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%

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

**SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS
UNAUDITED**

Year Ended December 31, 2018

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>Amount</u>
2018	60
2017	27
2016	53
2015	32
2014	23

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>
2018	\$ 816,625.00
2017	788,207.00
2016	690,707.00
2015	690,707.00
2014	690,707.00

**TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY**

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS

Year Ended December 31, 2018

None reported.

TOWNSHIP OF EVESHAM
COUNTY OF BURLINGTON, STATE OF NEW JERSEY

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

Year Ended December 31, 2018

None reported.