

**TOWNSHIP OF
LUMBERTON**

**BURLINGTON COUNTY,
NEW JERSEY**

REPORT OF AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2013**



75 YEARS OF SERVICE
1939-2014

TOWNSHIP OF LUMBERTON
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TOWNSHIP OF LUMBERTON
PART I
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Committee
Township of Lumberton
Lumberton, New Jersey 08048

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Lumberton, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2013 and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Lumberton, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Lumberton, in the County of Burlington, State of New Jersey, as of December 31, 2013 and 2012, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis, expenditures - regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2013 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Other Information

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

The supplementary financial statements presented for the various funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 26, 2014 on our consideration of the Township of Lumberton's, in the County of Burlington, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township of Lumberton's internal control over financial reporting.

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 26, 2014

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

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Committee
Township of Lumberton
Lumberton, New Jersey 08048

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the Township of Lumberton, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated June 26, 2014. That report indicated that the Township of Lumberton's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Recommendations, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the following deficiency described in the accompanying Schedule of Findings and Recommendations to be a material weakness: finding number 2013-1.

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. We consider the following deficiency described in the accompanying Schedule of Findings and Recommendations to be a significant deficiency: finding number 2013-2.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Township of Lumberton'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 an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards, or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and which is described in the accompanying Schedule of Findings and Recommendations as item 2013-2.

The Township of Lumberton's Response to Findings

The Township of Lumberton's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Recommendations. The Township's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

L. Jarred Corn

L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 26, 2014

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2013 and 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>			
Regular Fund:			
Cash - Treasurer	SA-1	\$ 1,420,541.68	\$ 1,376,938.67
Cash - Change Funds	SA-2	625.00	625.00
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions	SA-4	7,159.28	9,026.11
		<u>1,428,325.96</u>	<u>1,386,589.78</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	205,659.82	528,760.32
Tax Title Liens Receivable	SA-6	349,479.27	319,073.78
Special Assessment Liens Receivable		8,342.04	8,342.04
Revenue Accounts Receivable	SA-7	14,917.99	14,791.49
Prepaid Local District School Taxes	SA-15	185,763.50	116,927.50
Prepaid Regional High School Taxes	SA-16	2.54	
Due from Federal and State Grant Fund	SA-10	44,184.89	23,925.24
Due from Animal Control Fund	SB-6	4,556.02	42.39
Due from Municipal Open Space Fund	SB-3	1,240.13	
Due from Trust - Other Funds	SB-7		19,837.53
		<u>814,146.20</u>	<u>1,031,700.29</u>
Deferred Charges:			
Expenditure without Appropriation	SA-8		5,427.00
		<u>-</u>	<u>5,427.00</u>
Total Regular Fund		<u>2,242,472.16</u>	<u>2,423,717.07</u>
Federal and State Grant Fund:			
Cash	SA-1	41,052.83	371,863.92
Federal, State, and Other Grants Receivable	SA-9	471,210.86	594,576.23
Total Federal and State Grant Fund		<u>512,263.69</u>	<u>966,440.15</u>
Total Assets		<u>\$ 2,754,735.85</u>	<u>\$ 3,390,157.22</u>

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2013 and 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriations Reserves	A-3, SA-12	\$ 413,378.37	\$ 430,801.11
Reserve for Encumbrances	A-3, SA-12	81,936.04	1,291.20
Due to Mount Holly Municipal Utilities Authority	SA-11	9,344.16	6,645.95
Prepaid Taxes	SA-13	148,923.36	163,919.46
Tax Overpayments	SA-14	40,719.83	2,101.87
Due County for Added and Omitted Taxes	SA-18	3,916.37	13,080.85
Due to State of New Jersey:			
Marriage License Fees	SA-19	3,050.00	1,600.00
Training Fees	SA-20	1,760.00	1,664.00
Due to Municipal Open Space Trust Fund	SB-3		95,677.99
Due to Trust - Other Funds	SB-7	56,580.40	
Due to General Capital Fund	SC-5	198,283.59	345,007.62
		<u>957,892.12</u>	<u>1,061,790.05</u>
Reserves for Receivables and Other Assets		814,146.20	1,031,700.29
Fund Balance	A-1	470,433.84	330,226.73
Total Regular Fund		<u>2,242,472.16</u>	<u>2,423,717.07</u>
Federal and State Grant Fund:			
Due to Current Fund	SA-10	44,184.89	23,925.24
Due to Municipal Open Space Trust Fund	B	219,512.39	219,512.39
Due to Trust - Other Funds	SB-1		1,980.00
Due to General Capital Fund	SC-6	13,800.27	247,531.56
Reserve for Federal, State, and Other Grants:			
Unappropriated	SA-21	13,087.95	161,456.96
Appropriated	SA-22	221,678.19	312,034.00
Total Federal and State Grant Fund		<u>512,263.69</u>	<u>966,440.15</u>
Total Liabilities, Reserves, and Fund Balance		<u>\$ 2,754,735.85</u>	<u>\$ 3,390,157.22</u>

The accompanying notes to financial statements are an integral part of these statements.

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Revenue and Other Income Realized</u>		
Surplus Utilized	\$ 307,500.00	\$ 325,000.00
Miscellaneous Revenue Anticipated	2,835,572.20	2,642,360.67
Receipts from Delinquent Taxes	526,641.96	234,643.20
Receipts from Current Taxes	30,056,335.14	29,977,518.81
Non Budget Revenues	52,855.70	100,607.87
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	252,784.63	40,213.14
Refunds of Prior Years' Expenditures		1,821.67
Due Animal Control Fund:		
Statutory Excess	4,556.02	42.39
Liquidation of Reserves for:		
Due from Trust - Other Funds	19,837.53	
Cancellation of:		
Accounts Payable		1,201.56
Prepaid Taxes		29.59
Tax Overpayments		10,881.37
Due Federal and State Grant Fund:		
Reserve for Federal, State, and Other Grants - Appropriated	24,929.82	7,188.00
Due Trust - Other Funds:		
Miscellaneous Trust Other Reserves	266.48	6,951.00
Total Income	<u>34,081,279.48</u>	<u>33,348,459.27</u>
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	2,721,306.00	2,635,617.82
Other Expenses	2,576,470.00	2,562,840.35
Deferred Charges and Statutory Expenditures	790,411.00	784,582.00
Operations Excluded from "CAPS":		
Salaries and Wages	9,062.95	4,000.00
Other Expenses	275,485.90	149,350.05
Capital Improvements Excluded from "CAPS"	380,000.00	155,427.00
Municipal Debt Service Excluded from "CAPS"	1,448,538.64	1,498,469.79
Local District School Tax	14,042,408.50	13,828,018.50
Regional High School Taxes	5,571,642.88	5,374,549.92
County Taxes Payable	5,343,328.07	5,783,920.10
Due County for Added and Omitted Taxes	3,916.37	13,080.85
Municipal Open Space Taxes	141,850.80	143,408.16
Refund of Prior Years' Revenues	22,071.81	54,433.52
Due to State of New Jersey - Prior Year Veteran and Senior Citizens' Deduction Disallowed by Collector	1,500.00	2,500.00
Due to Trust - Other Funds:		
Refund of Prior Year Cancellations:		
Tax Sale Premiums	93,800.00	

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Expenditures (Cont'd)</u>		
Creation of Reserves for:		
Prepaid Regional High School Taxes	\$ 2.54	
Prepaid Local District School Taxes	185,763.50	\$ 116,927.50
Due from Federal and State Grant Fund	20,259.65	11,483.12
Due from Animal Control Fund	4,513.63	42.39
Due from Municipal Open Space Fund	1,240.13	
Due from Trust - Other Funds		19,837.53
	<u>33,633,572.37</u>	<u>33,138,488.60</u>
Total Expenditures		
Excess in Revenue	447,707.11	209,970.67
Adjustment to Income before Surplus:		
Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year	-	5,427.00
	<u>447,707.11</u>	<u>215,397.67</u>
Statutory Excess to Fund Balance		
	447,707.11	215,397.67
<u>Fund Balance</u>		
Balance January 1	<u>330,226.73</u>	<u>439,829.06</u>
	777,933.84	655,226.73
Decreased by:		
Utilization as Anticipated Revenue	<u>307,500.00</u>	<u>325,000.00</u>
Balance December 31	<u>\$ 470,433.84</u>	<u>\$ 330,226.73</u>

The accompanying notes to financial statements are an integral part of these statements.

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2013

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 307,500.00	-	\$ 307,500.00	-
Miscellaneous Revenues:				
Local Revenues:				
Licenses:				
Alcoholic Beverages	12,600.00		12,938.00	\$ 338.00
Other	4,600.00		9,345.00	4,745.00
Fees and Permits	10,500.00		10,810.00	310.00
Fines and Costs:				
Municipal Court	175,000.00		253,701.43	78,701.43
Interest and Costs on Taxes	44,000.00		91,673.36	47,673.36
Interest on Investments and Deposits	5,000.00		3,042.14	(1,957.86)
Local Fire Enforcement Bureau - Fees & Permits	22,000.00		19,305.00	(2,695.00)
Total Local Revenues	273,700.00	-	400,814.93	127,114.93
State Aid without Offsetting Appropriations:				
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	1,283,043.00	-	1,283,043.00	-
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 Codes Fee	205,000.00	-	175,307.00	(29,693.00)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Shared Services Agreements Offset with Appropriations:				
Shared Services - Vehicle Maintenance	14,000.00		9,596.48	(4,403.52)
Shared Services - Zoning Officer	40,000.00		26,317.50	(13,682.50)
Total Shared Service Agreements Offset with Appropriations	54,000.00	-	35,913.98	(18,086.02)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
Public and Private Revenues Offset With Appropriations:				
Clean Communities Program - 2012 (Unappropriated Reserves)	4,660.75		4,660.75	

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of Revenues - Regulatory Basis
 For the Year Ended December 31, 2013

	<u>Anticipated Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services (Cont'd):				
Public and Private Revenues Offset With Appropriations (Cont'd):				
Recycling Tonnage Grant (Unappropriated Reserves)	\$ 13,360.29	\$	13,360.29	
Body Armor Replacement Program - 2012	1,725.92		1,725.92	
Burlington County Municipal Park Development Grant - 2012	141,710.00		141,710.00	
Emergency Management - 2013		\$ 5,000.00	5,000.00	
FY 2011 Homeland Security Grant		25,000.00	25,000.00	
Click It or Ticket - 2013		4,000.00	4,000.00	
Clean Communities Program - 2013		23,083.30	23,083.30	
Green Communities Grant - 2013		3,000.00	3,000.00	
Body Armor Replacement Program - 2013		2,326.64	2,326.64	
Drunk Driving Enforcement Fund - 2013		5,062.95	5,062.95	
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues	161,456.96	67,472.89	228,929.85	-
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
Uniform Fire Safety Act	33,000.00		29,840.85	\$ (3,159.15)
Recycling Fees	6,700.00		3,948.00	(2,752.00)
Pilot - Acacia Manor	80,242.00		81,431.89	1,189.89
Payments in Lieu of Taxes - Commercial and Industrial (40A:21-1 et. seq.)	35,000.00		52,829.67	17,829.67
Cell Tower Fees	37,000.00		57,450.15	20,450.15
Comcast Franchise Fees	69,500.00		75,422.86	5,922.86
Burlington County Municipal JIF	3,500.00		3,950.00	450.00
Off Duty Police Administration	24,000.00		10,000.00	(14,000.00)
Building Lease	20,750.00		20,736.92	(13.08)
Lumberton Township Board of Education - Service & Fuel Fee Reserve for Prepaid Local District School Tax	29,000.00		32,000.00	3,000.00
Reserve for Payment of General Serial Bonds	116,927.50		116,927.50	
	227,025.60		227,025.60	
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items	682,645.10	-	711,563.44	28,918.34
Total Miscellaneous Revenues Anticipated	2,659,845.06	67,472.89	2,835,572.20	108,254.25

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of Revenues - Regulatory Basis
 For the Year Ended December 31, 2013

	Anticipated Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Receipts from Delinquent Taxes	\$ 379,000.00	-	526,641.96	\$ 147,641.96
Amount to be Raised by Taxes for Support of Municipal Budget: Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	5,419,761.94	-	5,487,308.94	67,547.00
Total General Revenues	8,766,107.00	\$ 67,472.89	9,157,023.10	323,443.21
Non Budget Revenues	-	-	52,855.70	52,855.70
Total Revenues	\$ 8,766,107.00	\$ 67,472.89	\$ 9,209,878.80	\$ 376,298.91

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2013

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 30,056,335.14
Allocated to:	
Local School, Regional High School, Municipal Open Space, and County Taxes	25,187,244.24
Balance for Support of Municipal Budget Appropriations	4,869,090.90
Add: Appropriation "Reserve for Uncollected Taxes"	618,218.04

Amount for Support of Municipal Budget Appropriations \$ 5,487,308.94

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 525,609.97
Tax Title Lien Collections	1,031.99

Total Receipts from Delinquent Taxes \$ 526,641.96

Licenses - Other:

Amusement	\$	525.00
Christmas Tree		25.00
Clerk - Other		8,022.00
Food Handling		520.00
Marriage		118.00
Swimming Pool		60.00
Vending		75.00

Total Licenses - Other \$ 9,345.00

Fees and Permits:

Parade Permits		
Planning Board	\$	4,100.00
Searches		10.00
Street Opening		1,800.00
Tennis Keys		450.00
Zoning Board		4,450.00

Total Fees and Permits \$ 10,810.00

Uniform Construction Codes Fees:

Building Permits	\$	89,755.00
Certificate of Occupancy		1,640.00
Contractor Registration		50.00
Electrical Permits		25,438.00
Elevator		5,670.00
Fines - Construction		600.00
Fire		8,891.00
Plumbing Permits		23,173.00
Rental Inspections		20,090.00

Total Uniform Construction Code Fees \$ 175,307.00

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2013

Analysis of Non Budget Revenues

Receipts - Treasurer:

Certified Death	\$ 193.00	
Certified Lists	170.00	
Certified Marriage	440.00	
DMV Fines	4,204.84	
Federal Emergency Management Agency Reimbursements	14,544.82	
Insurance Reimbursements	10,017.17	
Other	23.38	
Photocopies	30.20	
Police Deposits / Reports	3,257.98	
Returned Check Fees	200.00	
Scrap Metal Fees	6,454.48	
Senior Citizen and Veteran Administrative Fee	2,285.00	
Solicitor Permits	25.00	
Trash Buckets	<u>1,180.00</u>	
		\$ 43,025.87
Due Federal and State Grant Fund:		
Federal Emergency Management Agency Reimbursements		9,498.55
Due Trust - Other Funds:		
Developers' Escrow Administration Fees		<u>331.28</u>
Total Non Budget Revenues		<u>\$ 52,855.70</u>

The accompanying notes to financial statements are an integral part of this statement.

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations			Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS - WITHIN "CAPS"						
General Government:						
Mayor and Council						
Salaries and Wages	\$ 20,250.00	\$ 20,250.00	\$ 18,916.66	\$ 1,000.00	\$ 333.34	
Other Expenses	2,000.00	2,000.00	403.00	720.00	877.00	
Municipal Clerk						
Salaries and Wages	71,700.00	82,106.27	82,106.27			
Other Expenses	30,000.00	31,500.00	30,845.85	265.54	388.61	
Financial Administration						
Salaries and Wages	74,925.00	75,925.00	75,588.54		336.46	
Other Expenses	22,500.00	37,600.00	27,864.38	538.80	9,196.82	
Annual Audit						
Other Expenses	35,700.00	35,700.00	35,700.00			
Assessment of Taxes						
Salaries and Wages	34,015.00	31,015.00	30,049.49		965.51	
Other Expenses	5,200.00	5,200.00	4,023.33	31.96	1,144.71	
Registrar of Vital Statistics						
Salaries and Wages	1,000.00	1,000.00	999.96		0.04	
Other Expenses	1,000.00	1,000.00	982.00		18.00	
Collection of Taxes						
Salaries and Wages	58,100.00	58,300.00	58,268.26		31.74	
Other Expenses	10,000.00	10,000.00	8,542.43	35.00	1,422.57	
Legal Services						
Other Expenses	65,000.00	87,500.00	87,465.75		34.25	
Municipal Prosecutor						
Other Expenses	17,500.00	18,000.00	13,500.00	4,500.00		
Engineering Services						
Other Expenses	35,000.00	23,000.00	21,367.87	899.04	733.09	
Computers / Technology						
Other Expenses	15,000.00	21,000.00	18,972.22	676.37	1,351.41	
Public Works:						
Building and Grounds						
Salaries and Wages	48,715.00	6,715.00	653.37		6,061.63	
Other Expenses	35,000.00	40,500.00	39,003.78	730.05	766.17	

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations			Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Public Works (Cont'd):						
Road Repairs and Maintenance						
Salaries and Wages	\$ 268,350.00	\$ 310,350.00	\$ 308,614.37		\$ 1,735.63	
Other Expenses	15,000.00	15,000.00	13,204.52	\$ 550.77	1,244.71	
Storm Sewer System						
Other Expenses	9,000.00	4,000.00	3,593.75		406.25	
Garbage and Trash Removal						
Salaries and Wages	109,900.00	104,900.00	104,317.28		582.72	
Other Expenses	500.00	500.00			500.00	
Vehicle Maintenance						
Salaries and Wages	127,800.00	129,300.00	128,652.26		647.74	
Other Expenses	45,400.00	46,400.00	42,358.07	3,867.68	174.25	
Recycling Coordinator						
Salaries and Wages	5,000.00	5,001.00	5,000.06		0.94	
Other Expenses	2,500.00	3,500.00	3,130.58		369.42	
Custodial Services						
Salaries and Wages	13,000.00	9,000.00	8,232.19		767.81	
Other Expenses	2,000.00	2,500.00	2,498.17		1.83	
Land Use Administration:						
Land Development Board						
Salaries and Wages	10,050.00	5,450.00	5,386.08		63.92	
Other Expenses	3,000.00	2,500.00	2,424.74		75.26	
Zoning Officer						
Salaries and Wages	13,400.00	7,300.00	7,205.24		94.76	
Other Expenses	2,500.00	2,500.00	2,197.68		302.32	
Council on Affordable Housing Rehabilitation						
Other Expenses	19,050.00	14,259.00	14,259.00			
Public Safety:						
Fire						
Aid to Volunteer Fire Companies	77,500.00	77,500.00	77,500.00			

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations			Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS - WITHIN "CAPS" (CONTD)						
Public Safety (Cont'd):						
Uniform Fire Safety Act (Ch. 383, P.L. 1985)						
Salaries and Wages	\$ 32,000.00	\$ 32,000.00	\$ 30,725.35	\$	\$ 1,274.65	
Other Expenses	5,500.00	5,500.00	4,598.91		901.09	
Safety Program						
Other Expenses	3,500.00	3,500.00	2,850.92		649.08	
Officer of Emergency Management						
Salaries and Wages	3,600.00					
Other Expenses	1,500.00	500.00	184.82		315.18	
Police Department						
Salaries and Wages	1,550,000.00	1,577,293.73	1,574,771.78		2,521.95	
Other Expenses	55,000.00	53,000.00	49,581.27	\$ 2,410.67	1,008.06	
Parks and Recreation:						
Administration of Public Assistance						
Other Expenses	2,000.00	700.00	350.00		350.00	
Municipal Court:						
Salaries and Wages	100,400.00	100,400.00	100,225.18		174.82	
Other Expenses	10,200.00	12,200.00	11,200.42	14.70	984.88	
Insurance:						
General Liability Insurance	107,280.00	107,280.00	107,280.00			
Employee Group Insurance	600,381.00	592,962.26	592,962.26			
Workers Compensation Insurance	251,520.00	204,422.00	204,353.00		69.00	
Insurance Deductible Trust	1,000.00	1,000.00	1,000.00			
Fire Company Insurance	6,500.00	4,589.00	4,589.00			
Other	1,200.00	1,200.00	1,200.00			
Uniform Construction Code - Appropriations Offset by						
Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Construction Official	140,000.00	152,000.00	151,999.79		0.21	
Salaries and Wages	4,000.00	4,000.00	3,019.76		980.24	
Other Expenses						

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations			Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS - WITHIN "CAPS" (CONTD)						
Unclassified:						
Celebration of Public Events, Holiday or Anniversaries						
Other Expenses	\$ 1,500.00	\$ 1,500.00	\$ 1,359.89	\$ 33.90	\$ 106.21	
Animal Control Services						
Salaries and Wages	13,000.00	13,000.00	13,000.00			
Accumulated Absences						
Other Expenses	1,000.00	23,300.00	23,269.60		30.40	
Snow Removal						
Other Expenses	17,500.00	42,329.04	42,329.04			
Utility Expenses and Bulk Purchases:						
Electricity	75,000.00	80,000.00	43,773.39	7,627.61	28,599.00	
Telephone and Telegraph	25,000.00	25,000.00	21,407.64	1,996.42	1,996.42	
Street Lighting	123,000.00	108,000.00	90,893.10	11,384.55	5,722.35	
Fire Hydrant Services	142,000.00	141,239.00	117,208.00	11,720.80	12,310.20	
Gasoline / Diesel	140,000.00	135,000.00	118,046.07	10,335.72	6,618.21	
Water	12,000.00	11,000.00	9,331.39	763.27	905.34	
Fuel Oil	13,000.00	14,000.00	13,618.75		381.25	
Sewer	8,000.00					
Postage	15,000.00	20,000.00	19,270.15	600.00	129.85	
Landfill / Solid Waste	265,000.00	270,000.00	263,415.89		6,584.11	
Condo Reimbursement	260,000.00	232,589.70	210,956.03	21,633.67		
Total Operations within "CAPS"	5,293,136.00	5,297,776.00	5,112,598.55	81,936.04	103,241.41	-
Total Operations Including Contingent - within "CAPS"	5,293,136.00	5,297,776.00	5,112,598.55	81,936.04	103,241.41	-
Detail:						
Salaries and Wages	\$ 2,695,205.00	\$ 2,721,306.00	\$ 2,704,712.13	\$ 1,000.00	\$ 15,593.87	-
Other Expenses	2,597,931.00	2,576,470.00	2,407,886.42	80,936.04	87,647.54	-

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations			Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"						
Deferred Charges	\$ 5,427.00	\$ 5,427.00	\$ 5,427.00			
Expenditure without Appropriation						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	117,767.00	117,767.00	117,767.00			
Social Security System (O.A.S.I.)	210,000.00	215,000.00	214,863.04		\$ 136.96	
Police and Firemen's Retirement System of N.J.	451,217.00	451,217.00	451,217.00			
Unemployment Compensation Insurance	10,000.00					
Defined Contribution Retirement Program	1,000.00	1,000.00	1,000.00			
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	795,411.00	790,411.00	790,274.04	-	136.96	-
Total General Appropriations for Municipal Purposes within "CAPS"	6,088,547.00	6,088,187.00	5,902,872.59	\$ 81,936.04	103,378.37	-
OPERATIONS - EXCLUDED FROM "CAPS"						
State Fees - Recycling Tax	12,000.00	12,000.00	12,000.00			
Employee Group Insurance	29,619.00	29,619.00	29,619.00			
Total Other Operations - Excluded from "CAPS"	41,619.00	41,619.00	41,619.00	-	-	-
Shared Service Agreements:						
Shared Vehicle Maintenance	14,000.00	14,000.00	14,000.00			
Total Shared Municipal Service Agreements	14,000.00	14,000.00	14,000.00	-	-	-
Public and Private Programs Offset by Revenues:						
Clean Communities Program - 2012 (Unappropriated Reserves)	4,660.75	4,660.75	4,660.75			
Recycling Tonnage Grant (Unappropriated Reserves)	13,360.29	13,360.29	13,360.29			
Body Armor Replacement Program - 2012	1,725.92	1,725.92	1,725.92			
Burlington County Municipal Park Development Grant - 2012	141,710.00	141,710.00	141,710.00			
Emergency Management - 2013 (N.J.S.A. 40A:4-87, \$5,000.00+)	5,000.00	5,000.00	5,000.00			
FY 2011 Homeland Security Grant (N.J.S.A. 40A:4-87, \$25,000.00+)	25,000.00	25,000.00	25,000.00			
Click It or Ticket - 2013 (N.J.S.A. 40A:4-87, \$4,000.00+)	4,000.00	4,000.00	4,000.00			
Clean Communities Program - 2013 (N.J.S.A. 40A:4-87, \$23,083.30+)	23,083.30	23,083.30	23,083.30			

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations			Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
OPERATIONS - EXCLUDED FROM "CAPS" (CONTD)						
Public and Private Programs Offset by Revenues (Cont'd):						
Green Communities Grant - 2013 (N.J.S.A. 40A:4-87, \$3,000.00+)		\$ 3,000.00	\$ 3,000.00			
Body Armor Replacement Program - 2013 (N.J.S.A. 40A:4-87, \$2,326.64+)		2,326.64	2,326.64			
Drunk Driving Enforcement Fund - 2013 (N.J.S.A. 40A:4-87, \$5,062.95+)		5,062.95	5,062.95			
Total Public and Private Programs Offset by Revenues	\$ 161,456.96	228,929.85	228,929.85	-	-	-
Total Operations - Excluded from "CAPS"	217,075.96	284,548.85	284,548.85	-	-	-
Detail:						
Salaries and Wages	-	\$ 9,062.95	\$ 9,062.95	-	-	-
Other Expenses	\$ 217,075.96	275,485.90	275,485.90	-	-	-
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Capital Improvement Fund	70,000.00	70,000.00	70,000.00			
Acquisition of Various Public Works Equipment	310,000.00	310,000.00			\$ 310,000.00	
Total Capital Improvements Excluded from "CAPS"	380,000.00	380,000.00	70,000.00	-	310,000.00	-
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"						
Payment of Bond Principal	1,135,000.00	1,135,000.00	1,135,000.00			
Payment of Bond Anticipation Notes and Capital Notes	6,000.00	6,000.00	6,000.00			
Interest on Bonds	154,935.00	154,935.00	154,931.89			\$ 3.11
Interest on Notes	13,400.00	13,760.00	13,756.23			3.77
New Jersey Environmental Infrastructure Loan:						
Principal	110,031.00	110,031.00	108,963.02			1,067.98
Interest	29,900.00	29,900.00	29,887.50			12.50
Interest on Tax Anticipation Notes	13,000.00	13,000.00				13,000.00
Total Municipal Debt Service - Excluded from "CAPS"	1,462,266.00	1,462,626.00	\$ 1,448,538.64	-	-	14,087.36
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	2,059,341.96	2,127,174.85	1,803,087.49	-	310,000.00	14,087.36

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	Appropriations		Expended		Unexpended Balance Canceled
	Adopted Budget	Budget After Modification	Paid or Charged	Encumbered Reserved	
Subtotal General Appropriations	\$ 8,147,888.96	\$ 8,215,361.85	\$ 7,705,960.08	\$ 413,378.37	\$ 14,087.36
Reserve for Uncollected Taxes	618,218.04	618,218.04	-	-	-
Total General Appropriations	<u>\$ 8,766,107.00</u>	<u>\$ 8,833,579.89</u>	<u>\$ 8,324,178.12</u>	<u>\$ 413,378.37</u>	<u>\$ 14,087.36</u>
Appropriation N.J.S.A. 40A:4-87 Budget	\$ 67,472.89	8,766,107.00			
	<u>\$ 8,833,579.89</u>				
Due Federal and State Grant Fund:			\$ 1,500.00		
Safety Program - Other Expenses			485.41		
Police Department - Other Expenses					
Due Trust - Other Funds:			1,000.00		
Accumulated Absences - Other Expenses			5,000.00		
Municipal Public Defender			42,329.04		
Snow Removal - Other Expenses			(64,189.94)		
Refunds					
Due General Capital Fund:			4,408.30		
Engineering Services - Other Expenses			70,000.00		
Capital Improvement Fund			6,000.00		
Payment of Bond Anticipation Notes and Capital Notes					
Deferred Charge:			5,427.00		
Expenditure without Appropriation			228,929.85		
Reserve for Federal and State Grants - Appropriated			618,218.04		
Reserve for Uncollected Taxes					
Receipts:					
Refunds			(18,121.54)		
Disbursements			7,423,191.96		
			<u>\$ 8,324,178.12</u>		

The accompanying notes to financial statements are an integral part of this statement.

TOWNSHIP OF LUMBERTON
TRUST FUNDS

Comparative Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2013 and 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>			
Animal Control Fund:			
Cash	SB-1	\$ 22,551.08	\$ 16,316.05
Total Animal Control Fund		<u>22,551.08</u>	<u>16,316.05</u>
Municipal Open Space Fund:			
Cash	SB-1	155,462.50	1,597.09
Due from Burlington County - Open Space Installment Purchase Note Receivable	SB-2	70,000.00	84,000.00
Due from Current Fund	SB-3		95,677.99
Due from Federal and State Grant Fund	A	<u>219,512.39</u>	<u>219,512.39</u>
Total Municipal Open Space Fund		<u>444,974.89</u>	<u>400,787.47</u>
Other Funds:			
Cash	SB-1	2,385,616.36	2,049,719.24
Prepaid Payroll	SB-1	39,600.74	
Due from Current Fund	SB-7	56,580.40	
Due from Federal and State Grant Fund	SB-1		<u>1,980.00</u>
Total Other Funds		<u>2,481,797.50</u>	<u>2,051,699.24</u>
Total Assets		<u>\$ 2,949,323.47</u>	<u>\$ 2,468,802.76</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Animal Control Fund:			
Due to State of New Jersey - Registration Fees	SB-4	\$ 102.60	\$ 96.60
Reserve for Animal Control Fund Expenditures	SB-5	17,892.46	16,177.06
Due to Current Fund	SB-6	<u>4,556.02</u>	<u>42.39</u>
Total Animal Control Fund		<u>22,551.08</u>	<u>16,316.05</u>
Municipal Open Space Fund:			
Due to Current Fund	SB-3	1,240.13	
Due to Burlington County - Farmland Preservation		1,268.91	1,268.91
Reserve for Future Use	B-1	<u>442,465.85</u>	<u>399,518.56</u>
Total Municipal Open Space Fund		<u>444,974.89</u>	<u>400,787.47</u>
Other Funds:			
Due to Current Fund	SB-7		19,837.53
Reserve for Unemployment Compensation Insurance	SB-8	71,892.77	68,183.00
Reserve for Payroll Deductions Payable	SB-9	1,959.54	10,263.31
Miscellaneous Trust Other Reserves	SB-10	<u>2,407,945.19</u>	<u>1,953,415.40</u>
Total Other Funds		<u>2,481,797.50</u>	<u>2,051,699.24</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 2,949,323.47</u>	<u>\$ 2,468,802.76</u>

The accompanying notes to financial statements are an integral part of these statements.

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- MUNICIPAL OPEN SPACE
 Comparative Statements of Operations and Changes in Reserve for Future Use - Regulatory Basis
 For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>Revenue Realized</u>		
Amount to be Raised by Taxation	\$ 141,751.73	\$ 143,090.93
Reserve for Future Use	399,518.27	330,163.07
Non Budget Revenues	<u>1,853.43</u>	<u>2,840.63</u>
Total Revenue	<u>543,123.43</u>	<u>476,094.63</u>
<u>Expenditures</u>		
Budget Appropriations	<u>100,657.87</u>	<u>76,577.03</u>
Total Expenditures	<u>100,657.87</u>	<u>76,577.03</u>
Statutory Excess (Deficit) to Reserve	442,465.56	399,517.60
<u>Reserve for Future Use</u>		
Balance January 1	<u>399,518.56</u>	<u>330,164.03</u>
	841,984.12	729,681.63
Decreased by:		
Utilization as Anticipated Revenue	<u>399,518.27</u>	<u>330,163.07</u>
Balance December 31	<u>\$ 442,465.85</u>	<u>\$ 399,518.56</u>

The accompanying notes to financial statements are an integral part of these statements.

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- MUNICIPAL OPEN SPACE
Statement of Dedicated Revenues - Regulatory Basis
For the Year Ended December 31, 2013

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Amount to be Raised by Taxation	\$ 141,751.73	\$ 141,751.73	-
Reserve Funds:			
Reserve for Future Use	399,518.27	399,518.27	-
Non Budget Revenues	-	1,853.43	\$ 1,853.43
Total Trust Fund Revenues	<u>\$ 541,270.00</u>	<u>\$ 543,123.43</u>	<u>\$ 1,853.43</u>

Analysis of Non Budget Revenues

Added and Omitted Levy	\$ 99.07
Due from Burlington County:	
Open Space Installment Purchase Note Receivable - Interest	1,680.00
Interest on Investments and Deposits	<u>74.36</u>
Total Non Budget Revenues	<u>\$ 1,853.43</u>

The accompanying notes to financial statements are an integral part of this statement.

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- MUNICIPAL OPEN SPACE
 Statement of Dedicated Expenditures - Regulatory Basis
 For the Year Ended December 31, 2013

	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Unexpended Balance Cancelled</u>
Development of Lands for Recreation and Conservation Other Expenses	\$ 100,000.00	\$ 100,000.00	\$ 51,947.71	\$ 48,052.29
Maintenance of Lands for Recreation and Conservation Salaries & Wages	<u>57,000.00</u>	<u>57,000.00</u>	<u>48,710.16</u>	<u>8,289.84</u>
Reserve for Future Use	<u>384,270.00</u>	<u>384,270.00</u>	<u>-</u>	<u>384,270.00</u>
Total Trust Fund Appropriations	<u><u>\$ 541,270.00</u></u>	<u><u>\$ 541,270.00</u></u>	<u><u>\$ 100,657.87</u></u>	<u><u>\$ 440,612.13</u></u>
Due Current Fund Disbursements			<u>\$ 48,710.16</u> <u>51,947.71</u>	
			<u><u>\$ 100,657.87</u></u>	

The accompanying notes to financial statements are an integral part of this statement.

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Comparative Statements of Assets, Liabilities, Reserves, and Fund Balance - Regulatory Basis
As of December 31, 2013 and 2012

	<u>Ref.</u>	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>			
Cash	SC-1, SC-2	\$ 2,060,229.59	\$ 25,570.56
Deferred Charges to Future Taxation:			
Funded	SC-3	5,994,666.95	5,101,697.69
Unfunded	SC-4	137,976.63	1,260,676.63
Due from Current Fund	SC-5	198,283.59	345,007.62
Due from Federal and State Grant Fund	SC-6	13,800.27	247,531.56
Federal, State, and Other Grants Receivable	SC-10	381,710.00	
Total Assets		<u>\$ 8,786,667.03</u>	<u>\$ 6,980,484.06</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Bond Anticipation Notes	SC-7	\$ 532,950.00	\$ 635,137.00
General Serial Bonds	SC-8	5,118,000.00	4,115,000.00
New Jersey Environmental Infrastructure Loans Payable	SC-9	876,666.95	986,697.69
Improvement Authorizations:			
Funded	SC-10	1,398,485.73	105,316.31
Unfunded	SC-10	137,650.00	787,213.77
Contracts Payable	SC-10	427,689.00	
Capital Improvement Fund	SC-11	22,400.00	
Reserve for Payment of General Serial Bonds	SC-12	126,431.08	227,025.60
General Capital Surplus	C-1	146,394.27	124,093.69
Total Liabilities, Reserves and Fund Balance		<u>\$ 8,786,667.03</u>	<u>\$ 6,980,484.06</u>

The accompanying notes to financial statements are an integral part of these statements.

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of General Capital Surplus - Regulatory Basis
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 124,093.69
Increased by:	
Receipts:	
Premium on Serial Bonds Issued	<u>22,300.58</u>
Balance December 31, 2013	<u><u>\$ 146,394.27</u></u>

The accompanying notes to financial statements are an integral part of this statement.

TOWNSHIP OF LUMBERTON
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts - Regulatory Basis
For the Year Ended December 31, 2013

	<u>Balance</u> <u>December 31, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>December 31, 2013</u>
General Fixed Assets:				
Land	\$ 19,156,000.00			\$ 19,156,000.00
Buildings	8,260,000.00			8,260,000.00
Machinery and Equipment	<u>5,433,967.00</u>	<u>\$ 244,551.00</u>	<u>\$ 148,723.00</u>	<u>5,529,795.00</u>
	<u>\$ 32,849,967.00</u>	<u>\$ 244,551.00</u>	<u>\$ 148,723.00</u>	<u>\$ 32,945,795.00</u>
Investment in General Fixed Assets	<u>\$ 32,849,967.00</u>	<u>\$ 244,551.00</u>	<u>\$ 148,723.00</u>	<u>\$ 32,945,795.00</u>

The accompanying notes to financial statements are an integral part of this statement.

TOWNSHIP OF LUMBERTON
Notes to Financial Statements
For the Year Ended December 31, 2013

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The Township of Lumberton (hereafter referred to as the "Township") was incorporated as a township by an act of the New Jersey legislature on March 14, 1860 from portions of Medford Township, Southampton Township, and Eastampton Township. The Township, located in Burlington County, New Jersey, has a total area of approximately thirteen square miles, and is located approximately twenty-two miles from the City of Philadelphia. The Township borders Eastampton Township, Southampton Township, Medford Township, Mount Laurel Township, Hainesport Township, and Mount Holly Township. According to the 2010 census, the population is 12,559.

The Township is governed under the Township Committee form of government, with a five-member Committee. The Committee is elected directly by the voters in partisan elections to serve three-year terms of office on a staggered basis, with one or two seats coming up for election each year. At an annual reorganization meeting, the Committee selects one of its members to serve as Mayor and another as Deputy Mayor. Legislative and executive power is vested in the Committee.

Component Units - The Township had no component units as defined by Governmental Accounting Standards Board Statement No. 14, as amended by GASB Statement No. 39.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this note.

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

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

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

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

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.

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

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

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

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

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

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

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

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.

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

General Fixed Assets - Accounting for governmental fixed assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The maximum capitalization threshold allowed by the Circular is \$5,000.00; however the Township has adopted a capitalization threshold of \$1,000.00. 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 their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed assets, reflecting the activity for the year, must be included in the Township's basic financial statements.

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

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

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Liens Sold for Other Governmental Units - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

Fund Balance - Fund balance included in the current fund represents 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 the Township which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

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

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 Lumberton Township School District, and the Rancocas Valley Regional High School 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 Lumberton Township School District and the Rancocas Valley 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 July 1 to June 30, increased by the amount deferred at December 31, 2012 and decreased by the amount deferred at December 31, 2013. 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, 2012 and decreased by the amount deferred at December 31, 2013.

County Taxes - The Township is responsible for levying, collecting, and remitting county taxes for the County of Burlington. 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.

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 and interest payments on outstanding general capital indebtedness are provided on the cash basis.

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

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

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

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

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the Township in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the Township relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized in the schedule below.

As of December 31, 2013, the Township's bank balances of \$6,106,015.45 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 1,065,997.71
Insured under F.D.I.C.	250,000.00
Collateralized under GUDPA	<u>4,790,017.74</u>
Total	<u>\$ 6,106,015.45</u>

Note 3: PROPERTY TAXES

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

Comparative Schedule of Tax Rates

	<u>Year Ended</u>				
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Tax Rate	<u>\$ 2.159</u>	<u>\$ 2.145</u>	<u>\$ 2.048</u>	<u>\$ 2.041</u>	<u>\$ 1.985</u>
Apportionment of Tax Rate:					
Municipal	\$.382	\$.365	\$.348	\$.331	\$.314
Municipal Open Space	.010	.010	.010	.009	.009
County	.378	.406	.381	.400	.411
Regional School	.392	.390	.358	.354	.319
Local School	.997	.974	.951	.947	.932

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

<u>Year</u>	<u>Amount</u>
2013	\$ 1,417,517,341.00
2012	1,430,909,299.00
2011	1,440,665,311.00
2010	1,448,976,333.00
2009	1,449,067,184.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2013	\$ 30,625,525.75	\$ 30,056,335.14	98.14%
2012	30,761,279.12	29,977,518.81	97.45%
2011	29,556,893.61	29,126,156.29	98.54%
2010	29,600,224.00	29,045,133.00	98.12%
2009	28,791,279.00	28,300,485.00	98.30%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Tax Title Liens</u>	<u>Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2013	\$ 349,479.27	\$ 205,659.82	\$ 555,139.09	1.81%
2012	319,073.78	528,760.32	847,834.10	2.76%
2011	294,763.64	225,214.45	519,978.09	1.76%
2010	270,856.00	466,166.00	737,022.00	2.49%
2009	217,636.00	447,528.00	665,164.00	2.31%

The following comparison is made of the number of tax title liens receivable on December 31 of the last four years:

<u>Year</u>	<u>Number</u>
2013	12
2012	12
2011	8
2010	6
2009	5

Note 4: PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

<u>Year</u>	<u>Amount</u>
2013	-
2012	-
2011	-
2010	\$ 43,100.00
2009	43,100.00

Note 5: FUND BALANCES APPROPRIATED

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

<u>Year</u>	<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
2013	\$ 470,433.84	\$ 307,500.00	65.37%
2012	330,226.73	307,500.00	93.12%
2011	439,829.06	325,000.00	73.89%
2010	945,387.00	860,500.00	91.02%
2009	1,653,129.00	1,600,000.00	96.79%

Note 6: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2013:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 49,981.04	\$ 254,863.99
Federal and State Grant		277,497.55
Trust - Animal Control		4,556.02
Trust - Municipal Open Space	219,512.39	1,240.13
Trust - Other	56,580.40	
General Capital	212,083.86	
	<u>\$ 538,157.69</u>	<u>\$ 538,157.69</u>

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2014, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 7: PENSION PLANS

The Township contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

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

Note 7: PENSION PLANS (CONT'D)

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued liability</u>	<u>Total Regular Pension Contributions</u>	<u>Non-Contributory Group Life Insurance</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2013	\$ 32,778.00	\$ 78,374.00	\$ 111,152.00	\$ 6,615.00	\$ 117,767.00	\$ 117,767.00
2012	41,846.00	83,692.00	125,538.00	7,998.00	133,536.00	133,536.00
2011	54,885.00	87,455.00	142,340.00	10,811.00	153,151.00	153,151.00

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate will be increased to 10% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Township is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued liability</u>	<u>Total Regular Pension Contributions</u>	<u>Non-Contributory Group Life Insurance</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2013	\$ 186,506.00	\$ 246,815.00	\$ 433,321.00	\$ 17,896.00	\$ 451,217.00	\$ 451,217.00
2012	177,420.00	199,672.00	377,092.00	13,812.00	390,904.00	390,904.00
2011	302,167.00	242,289.00	544,456.00	23,682.00	568,138.00	568,138.00

Note 7: PENSION PLANS (CONT'D)

Defined Contribution Retirement Program - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.) and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the Township's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The Township's contributions, equal to the required contributions, were as follows:

<u>Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2013	\$ 597.77	\$ 597.77
2012	145.38	145.38

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the Township.

Note 8: COMPENSATED ABSENCES

All Township employees are entitled to paid vacation and sick time upon retirement, provided that the employee has at least twenty years of service with the Township.

All police department employees are entitled to one paid sick leave day per month for the first five years of service. At the beginning of the sixth year of service the employees are entitled to one and a half paid sick leave days per month. Full-time union employees, other than the police department employees, are entitled to ten paid sick leave days each year. Full-time non-union employees are entitled to six paid sick leave days each year. All Township employees may accumulate their sick leave days and carry them forward to the subsequent year. The current policy provides that one compensated sick day for every two days accumulated may be paid out at retirement. There is a maximum payout of \$15,000.00 for all Township employees. For police department employees, the employee's average daily salary for the three years preceding retirement shall be used to calculate the rate of pay upon termination. For all other employees, the employee's average daily salary for the five years preceding retirement shall be used to calculate the rate of pay upon termination.

All Township employees are entitled to paid vacation days each year, the number of which is dependent on their number of years of service with the Township. Unused vacation days may be accumulated and carried forward for up to three years. Vacation time unused is reimbursed to the employees upon retirement.

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2013, accrued benefits for compensated absences are valued at \$522,352.07.

Note 9: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 10: SANITARY LANDFILL ESCROW CLOSURE FUND

The Township previously operated a municipal landfill located in the Township. The Sanitary Landfill Facility Closure and Contingency Fund Act of 1981 was enacted to provide funding, during the life of the landfill, of costs associated with the closure of sanitary landfills. The Act requires the owner or operator of every sanitary landfill to establish an escrow account for closure and deposit, on a monthly basis, an amount equal to \$1.00 per ton of solid waste accepted for disposal. No withdrawals may be made from the fund without written approval from the State Department of Environmental Protection and Energy.

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

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

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

Refunding Bonds, Series 2003 - On February 1, 2003, the Township issued \$3,155,000.00 of general obligation refunding bonds, with interest rates ranging from 2.0% to 4.2%. The bonds were issued for the purpose of refunding and redeeming \$2,994,000.00 of the remaining \$3,194,000.00 general obligations, series 1996A, dated September 1, 1996, maturing in the years 2004 through 2016, inclusive, at a redemption price of 102% of the bonds redeemed, and paying the costs of issuance associated with the issuance of the refunding bonds.

Burlington County Bridge Commission, Series 2005 - On December 22, 2005, the Township issued \$3,889,000.00 of general obligation bonds through the Burlington County Bridge Commission, with interest rates ranging from 3.375% to 5.000%. The purpose of the bonds was to fund ordinances 2002-13, 2004-14, and 2005-17. The bonds mature in 2006 to 2016.

Burlington County Bridge Commission, Series 2009 - On August 15, 2009, the Township issued \$1,129,000.00 of general obligation bonds through the Burlington County Bridge Commission, with interest rates ranging from 2.5% to 5.0%. The purpose of the bonds was to fund ordinance 2008-14. The bonds mature in 2010 to 2018.

Note 11: CAPITAL DEBT (CONT'D)**General Serial Bonds (Cont'd)**

Refunding Bonds, Series 2011 - On January 5, 2011, The Township issued \$1,580,000.00 of general refunding bonds, with interest rates ranging from 1.50% to 2.45%. The bonds were issued for the purpose of refunding and redeeming \$1,543,000.00 of the remaining \$1,543,000.00 general obligation bonds, series 1999A, dated December 1, 1999. The bonds mature in 2011 to 2014.

General Obligation Bonds, Series 2013 - On November 18, 2013, the Township issued \$2,138,000.00 of general obligation bonds, with interest rates ranging from 2.0% to 3.0%. The purpose of the bonds was to fund ordinances 2009-06-010, 2010-06-007, 2012-12-015, 2013-03-003, and 2013-08-007. The bonds mature in 2014 to 2025.

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,227,000.00	\$ 168,394.67	\$ 1,395,394.67
2015	925,000.00	125,250.00	1,050,250.00
2016	952,000.00	85,855.00	1,037,855.00
2017	317,000.00	54,000.00	371,000.00
2018	329,000.00	43,400.00	372,400.00
2019-2023	970,000.00	130,700.00	1,100,700.00
2024-2025	398,000.00	17,880.00	415,880.00
	<u>\$ 5,118,000.00</u>	<u>\$ 625,479.67</u>	<u>\$ 5,743,479.67</u>

New Jersey Environmental Infrastructure Loans Payable

On November 1, 2001, the Township entered into a loan agreement with the New Jersey Environmental Infrastructure Trust to provide \$958,432.00, at no interest, from the fund loan, and \$1,010,000.00 at interest rates ranging from 4.00% to 5.50% from the trust loan. The proceeds were used to fund the reconstruction of Hollybrook Road. Semiannual debt payments are due February 1st and August 1st through 2021.

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 108,069.70	\$ 26,862.50	\$ 134,932.20
2015	114,528.32	24,112.50	138,640.82
2016	120,824.88	21,112.50	141,937.38
2017	118,717.97	17,862.50	136,580.47
2018	124,852.46	14,612.50	139,464.96
2019-2021	289,673.62	22,275.00	311,948.62
	<u>\$ 876,666.95</u>	<u>\$ 126,837.50</u>	<u>\$ 1,003,504.45</u>

Note 11: CAPITAL DEBT (CONT'D)**Summary of Debt**

The following schedule represents a summary of the Township's debt, both issued and authorized, for the current year and two preceding years:

	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>Issued</u>			
General:			
Bond Anticipation Notes	\$ 532,950.00	\$ 635,137.00	\$ 635,137.00
General Serial Bonds	5,118,000.00	4,115,000.00	5,252,000.00
Infrastructure Trust Loans	876,666.95	986,697.69	1,090,269.80
	<u>6,527,616.95</u>	<u>5,736,834.69</u>	<u>6,977,406.80</u>
<u>Authorized but not Issued</u>			
General:			
Notes, Bonds, and Loans	137,976.63	646,000.00	78,473.75
	<u>137,976.63</u>	<u>646,000.00</u>	<u>78,473.75</u>
Total Issued and Authorized but not Issued	<u>6,665,593.58</u>	<u>6,382,834.69</u>	<u>7,055,880.55</u>
<u>Deductions</u>			
General:			
Reserve for Payment of General Serial Bonds	126,431.08	227,025.60	
Excess Proceeds from Issuance of Notes	532,950.00	20,460.37	
	<u>659,381.08</u>	<u>247,485.97</u>	<u>-</u>
Total Deductions	<u>659,381.08</u>	<u>247,485.97</u>	<u>-</u>
Net Debt	<u>\$ 6,006,212.50</u>	<u>\$ 6,135,348.72</u>	<u>\$ 7,055,880.55</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 .42%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
School Purposes	\$ 31,478,000.00	\$ 31,478,000.00	
General	6,665,593.58	659,381.08	\$ 6,006,212.50
	<u>\$ 38,143,593.58</u>	<u>\$ 32,137,381.08</u>	<u>\$ 6,006,212.50</u>

Note 11: CAPITAL DEBT (CONT'D)

Summary of Statutory Debt Condition - Annual Debt Statement (Cont'd)

Net debt \$6,006,212.50 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$1,441,565,873.67, equals .42%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 50,454,805.58
Less: Net Debt	<u>6,006,212.50</u>
Remaining Borrowing Power	<u>\$ 44,448,593.08</u>

Note 12: JOINT INSURANCE POOL

The Township is a member of the Burlington County Municipal Joint Insurance Fund. The Fund provides its members, including the Township, with the following coverage:

General Liability	Boiler & Machinery
Automobile Liability	Workers' Compensation
Property (including Auto Physical Damage)	Police Professional
Fidelity & Performance (Blanket)	Public Officials / EPL

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, 2013, which can be obtained from:

Burlington County Municipal Joint Insurance Fund
P.O. Box 325
Hammonton, New Jersey 08037

Note 13: NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State.

The following is a summary of Township contributions, reimbursements to the State for benefits paid, and the ending balance of the Township's trust fund for the current year:

<u>Year</u>	<u>Township Contributions</u>	<u>Other Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2013	-	\$ 8,008.31	\$ 4,298.54	\$71,892.77
2012	\$ 50,000.00	22,525.83	49,708.28	68,183.00
2011	70,500.00	32,711.63	68,471.18	45,365.45

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2013 are \$106.00.

Note 14: MUNICIPAL OPEN SPACE TRUST FUND

Open Space Acquisition

At the general election held on November 4, 2003, the voters approved an open space tax rate of three cents per \$100.00 of the assessed value of real property for a period of two years (2004 and 2005). After the two year period, the open space tax rate reverted to a rate of one cent per \$100.00 of assessed value. The purpose of the open space tax is to raise additional revenue for the acquisition, development, maintenance and conservation of farmland, open space, recreation, and historic properties.

Open Space Installment Purchase Note Receivable

An agreement was entered between the County of Burlington (the "County") and the Township to purchase and preserve the Raab Parcel. The County agreed to pay the Township a principal amount of \$206,250.00, payable in installments from 2005 to 2018. This amount reflects the County's portion of the open space preservation.

The following schedule represents the remaining amounts, principal and interest, due to the Township:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 14,000.00	\$ 1,400.00	\$ 15,400.00
2015	14,000.00	1,120.00	15,120.00
2016	14,000.00	840.00	14,840.00
2017	14,000.00	560.00	14,560.00
2018	14,000.00	280.00	14,280.00
	<u>\$ 70,000.00</u>	<u>\$ 4,200.00</u>	<u>\$ 74,200.00</u>

Note 15: LITIGATION

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

Note 16: SUBSEQUENT EVENTS

Tax Appeals - As of December 31, 2013, one tax appeal was on file against the Township which is expected to be resolved during the current year.

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

<u>Purpose</u>	<u>Introduction</u>	<u>Authorized</u>
General Capital Fund:		
Various Capital Improvements and Related Expenses in and for the Township	06/17/14	\$ 838,536.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Current Cash - Treasurer
For the Year Ended December 31, 2013

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2012	\$ 1,376,938.67	\$ 371,863.92
Increased by Receipts:		
Miscellaneous Revenue not Anticipated	\$ 43,025.87	
2013 Budget Appropriations	18,121.54	
Petty Cash Funds	625.00	
Due State of New Jersey - Senior Citizens' and Veterans' Deductions	101,750.00	
Taxes Receivable	30,316,642.48	
Tax Title Liens Receivable	1,031.99	
Revenue Accounts Receivable	2,262,673.10	
Due Mount Holly Municipal Utilities Authority	149,811.79	
Federal, State, and Other Grants Receivable		\$ 57,114.63
2012 Appropriation Reserves	3,126.52	
Prepaid Taxes	165,939.98	
Tax Overpayments	66,476.20	
Due State of New Jersey:		
Marriage Licenses	1,450.00	
Training Fees	16,406.00	
Due Current Fund		11,483.96
Due Federal and State Grant Fund	34,208.91	
Due Animal Control Fund	2,042.39	
Due Trust - Other Funds	233,162.54	
Due General Capital Fund	383.20	
	<u>33,416,877.51</u>	<u>68,598.59</u>
	34,793,816.18	440,462.51
Decreased by Disbursements:		
Refund of Prior Years' Revenues	22,071.81	
2013 Budget Appropriations	7,423,191.96	
Petty Cash Funds	625.00	
Due Mount Holly Municipal Utilities Authority	147,113.58	
2012 Appropriation Reserves	182,434.20	
Tax Overpayments	44,874.86	
Local District School Taxes Payable	14,111,244.50	
Regional High School Tax Payable	5,571,645.42	
County Taxes Payable	5,343,328.07	
Due County for Added and Omitted Taxes	13,080.85	
Due State of New Jersey:		
Training Fees	16,310.00	
Due Current Fund		36,194.32
Due Federal and State Grant Fund	22,025.60	
Due Animal Control Fund	2,000.00	
Due Municipal Open Space Trust Fund	238,768.92	
Due Trust - Other Funds	234,069.80	1,980.00
Due General Capital Fund	489.93	248,641.29
Reserve for Federal, State, and Other Grants - Appropriated		112,594.07
	<u>33,373,274.50</u>	<u>399,409.68</u>
Balance December 31, 2013	<u>\$ 1,420,541.68</u>	<u>\$ 41,052.83</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Schedule of Change Funds
 As of December 31, 2013

<u>Office</u>	<u>Balance</u> <u>December 31, 2013</u>
Tax Collector	\$ 200.00
Township Clerk	75.00
Police	50.00
Recreation	200.00
Municipal Court	100.00
	\$ 625.00
	\$ 625.00

Exhibit SA-3

CURRENT FUND
 Statement of Petty Cash Funds
 For the Year Ended December 31, 2013

Receipts:	
Received from Treasurer	\$ 625.00
Decreased by:	
Disbursements:	
Returned to Treasurer	\$ 625.00
	\$ 625.00

Analysis of Balance, December 31, 2013

<u>Office</u>	<u>Amount</u>
Administration	\$ 200.00
Police	200.00
Recreation	200.00
Municipal Court	25.00
	\$ 625.00
	\$ 625.00

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Due from State of New Jersey -
 Senior Citizens' and Veterans' Deductions
 For the Year Ended December 31, 2013

Balance December 31, 2012		\$	9,026.11
Increased by:			
Accrued in 2013:			
Deductions per Tax Billing:			
Senior Citizens' Deductions	\$ 8,000.00		
Veterans' Deductions	77,250.00		
Disabled Person Deductions	3,250.00		
Surviving Spouse Deductions	250.00		
Widow of Veteran Deductions	<u>12,750.00</u>		
		\$	101,500.00
Deductions Allowed by Collector:			
Senior Citizens' Deductions	500.00		
Veterans' Deductions	<u>1,000.00</u>		
		<u>1,500.00</u>	
		\$	103,000.00
Less:			
Deductions Disallowed by Collector:			
Senior Citizens' Deductions	366.83		
Veterans' Deductions	500.00		
Disabled Person Deductions	250.00		
Surviving Spouse Deductions	250.00		
Widow of Veteran Deductions	<u>250.00</u>		
		<u>1,616.83</u>	
			<u>101,383.17</u>
			110,409.28
Decreased by:			
Receipts			101,750.00
Deductions Disallowed by Collector:			
2012 Taxes:			
Senior Citizens' Deductions	1,000.00		
Veterans' Deductions	<u>500.00</u>		
		<u>1,500.00</u>	
			<u>103,250.00</u>
Balance December 31, 2013		\$	<u><u>7,159.28</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2013

Year	Balance December 31, 2012	2013 Levy	Added Taxes	2012 Collections	2013 Collections	Due from State of New Jersey	Cancellations	Transferred to Tax Title Liens	Balance December 31, 2013
2010	\$ 4.08		1,500.00		\$ 525,609.97			\$ 963.68	\$ 4.08
2011	4.10		1,500.00		525,609.97			963.68	4.10
2012	528,752.14		1,610.28	163,919.46	29,791,032.51	101,383.17	339,658.80	29,168.94	3,678.49
2013	-	\$ 30,625,525.75	3,110.28	163,919.46	30,316,642.48	101,383.17	339,658.80	30,132.62	205,659.82
	\$ 528,760.32	\$ 30,625,525.75	\$ 3,110.28	\$ 163,919.46	\$ 30,316,642.48	\$ 101,383.17	\$ 339,658.80	\$ 30,132.62	\$ 205,659.82

Due State of New Jersey:
Senior Citizens' and Veterans' Deductions Disallowed
Added Taxes

Analysis of 2013 Property Tax Levy:

Tax Yield:	
General Purpose Tax	\$ 30,604,200.65
Added Taxes (54-4-63.1 et seq.)	21,325.10
	<u>\$ 30,625,525.75</u>
Tax Levy:	
Local District School Tax	\$ 14,139,871.00
Regional High School Tax	5,558,278.00
County Taxes:	
County Tax	\$ 4,707,238.91
County Library Tax	427,684.07
County Open Space Tax	208,405.09
Due County for Added and Omitted Taxes	3,916.37
	<u>5,347,244.44</u>
Local Tax for Municipal Purposes	5,419,761.94
Local Tax for Municipal Open Space	141,751.73
Add: Additional Tax Levied for Municipal Purposes	18,519.57
Add: Additional Tax Levied for Municipal Open Space	99.07
	<u>5,580,132.31</u>
	<u>\$ 30,625,525.75</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 319,073.78
Increased by:		
Transfers from Taxes Receivable:		
2012 Taxes Receivable	\$ 963.68	
2013 Taxes Receivable	<u>29,168.94</u>	
	\$ 30,132.62	
Interest and Costs Accrued by Sale of June 19, 2013	<u>1,304.86</u>	
		<u>31,437.48</u>
		350,511.26
Decreased by:		
Receipts		<u>1,031.99</u>
Balance December 31, 2013		<u><u>\$ 349,479.27</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Revenue Accounts Receivable
 For the Year Ended December 31, 2013

	<u>Balance</u>	<u>Accrued</u>	<u>Receipts -</u>	<u>Due</u>
	<u>December 31, 2012</u>	<u>in 2013</u>	<u>Treasurer</u>	<u>Trust -</u>
				<u>Other</u>
				<u>Funds</u>
				<u>Balance</u>
				<u>December 31, 2013</u>
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	\$	12,938.00	\$ 12,938.00	
Other		9,345.00	9,345.00	
Fees and Permits		10,810.00	10,810.00	
Fines and Costs:				
Municipal Court				
Interest and Costs on Taxes	\$	14,791.49	253,701.43	\$ 14,917.99
Interest on Investments and Deposits		91,673.36	91,673.36	
Local Fire Enforcement Bureau - Fees & Permits		3,042.14	3,025.99	\$ 16.15
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		19,305.00	19,305.00	
Uniform Construction Codes Fee		1,283,043.00	1,283,043.00	
Shared Services - Vehicle Maintenance		175,307.00	175,307.00	
Shared Services - Zoning Officer		9,596.48	9,596.48	
Uniform Fire Safety Act		26,317.50	26,317.50	
Recycling Fees		29,840.85	29,840.85	
Pilot - Acacia Manor		3,948.00	3,948.00	
Payments in Lieu of Taxes - Commercial and Industrial (40A:21-1 et. seq.)		81,431.89	81,431.89	
Cell Tower Fees		52,829.67	52,829.67	
Comcast Franchise Fees		57,450.15	57,450.15	
Burlington County Municipal JIF		75,422.86	75,422.86	
Off Duty Police Administration		3,950.00	3,950.00	
Building Lease		10,000.00	10,000.00	
Lumberton Township Board of Education - Service & Fuel Fee		20,736.92	20,736.92	
		<u>32,000.00</u>	<u>32,000.00</u>	
	<u>\$ 14,791.49</u>	<u>\$ 2,262,815.75</u>	<u>\$ 2,262,673.10</u>	<u>\$ 16.15</u>
				<u>\$ 14,917.99</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Deferred Charges
 For the Year Ended December 31, 2013

	Balance <u>December 31, 2012</u>	Raised in 2013 <u>Budget</u>
Expenditure without Appropriation	\$ 5,427.00	\$ 5,427.00

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
 Statement of Federal, State, and Other Grants Receivable
 For the Year Ended December 31, 2013

	<u>Balance</u> December 31, 2012	<u>Accrued</u>	<u>Receipts</u>	<u>Cancellations -</u> Federal, State, and Other Grants - <u>Appropriated</u>	<u>Balance</u> December 31, 2013
Federal Grants:					
U.S. Department of Homeland Security:					
Emergency Management - 2013		\$ 5,000.00	\$ 5,000.00		
FY 2011 Homeland Security Grant		25,000.00			\$ 25,000.00
U.S. Department of Transportation:					
Click It or Ticket - 2013		4,000.00	4,000.00		
2009 NJDOT Municipal Aid Program - Safe Routes to Schools	\$ 104,716.23		4,553.79		100,162.44
FY 2011 NJDOT Municipal Aid Program - Fenimore Road Reconstruction	98,150.00			\$ 5,101.58	93,048.42
Total Federal Grants	<u>202,866.23</u>	<u>34,000.00</u>	<u>13,553.79</u>	<u>5,101.58</u>	<u>218,210.86</u>
State Grants:					
N.J. Department of Environmental Protection:					
Clean Communities Program - 2013		23,083.30	23,083.30		
Green Communities Grant - 2013		3,000.00			3,000.00
Recycling Tonnage Grant - 2013		12,876.85	12,876.85		
N.J. Department of Health and Senior Services:					
Alcohol Education & Rehabilitation Fund		211.10	211.10		
N.J. Department of Law and Public Safety:					
Body Armor Replacement Program - 2013		2,326.64	2,326.64		
Drunk Driving Enforcement Fund - 2013		5,062.95	5,062.95		
Total State Grants	<u>-</u>	<u>46,560.84</u>	<u>43,560.84</u>	<u>-</u>	<u>3,000.00</u>
Other Grants:					
Burlington County Municipal Park Development Grant - 2011	250,000.00				250,000.00
Burlington County Municipal Park Development Grant - 2012	141,710.00			141,710.00	
Total Other Grants	<u>391,710.00</u>	<u>-</u>	<u>-</u>	<u>141,710.00</u>	<u>250,000.00</u>
Total Federal, State, and Other Grants	<u>\$ 594,576.23</u>	<u>\$ 80,560.84</u>	<u>\$ 57,114.63</u>	<u>\$ 146,811.58</u>	<u>\$ 471,210.86</u>

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 23,925.24
Increased by:		
Receipts:		
Interfund Loans Received	\$ 1,985.41	
Collections made by Federal and State Grant Fund:		
Miscellaneous Revenue not Anticipated	9,498.55	
		\$ 11,483.96
Payments made by Current Fund:		
Federal, State, and Other Grants Appropriated		20,040.19
Cancellation of Reserve for Federal, State, and Other Grants - Appropriated		24,929.82
		56,453.97
		80,379.21
Decreased by:		
Disbursements:		
Interfund Loans Returned		34,208.91
2013 Appropriations:		
Safety Program - Other Expenses		1,500.00
Police Department - Other Expenses		485.41
		36,194.32
Balance December 31, 2013		\$ 44,184.89

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Due to Mount Holly Municipal Utilities Authority
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 6,645.95
Increased by:	
Receipts	<u>149,811.79</u>
	156,457.74
Decreased by:	
Disbursements	<u>147,113.58</u>
Balance December 31, 2013	<u><u>\$ 9,344.16</u></u>

TOWNSHIP OF LUMBERTON

CURRENT FUND

Statement of 2012 Appropriation Reserves
For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>		Balance after	Disbursements -	Receipts -	Balance
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Modification</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Lapsed</u>
OPERATIONS - WITHIN "CAPS"						
General Government:						
Mayor and Committee		\$ 1,000.00	\$ 1,000.00	\$ 1,000.00		\$ 552.51
Salaries and Wages		677.97	677.97	125.46		
Other Expenses						
Municipal Clerk						
Other Expenses	\$ 735.00	696.05	2,431.05	2,413.73	\$ 200.00	217.32
Financial Administration						
Other Expenses	255.20		1,424.40	1,424.40		
Assessment of Taxes						
Salaries and Wages		1,303.23	47.48			47.48
Other Expenses		1,527.38	1,108.18			1,108.18
Registrar of Vital Statistics						
Salaries and Wages		500.04	500.04			500.04
Other Expenses		422.00	422.00			422.00
Collection of Taxes						
Salaries and Wages		56.12	56.12			56.12
Other Expenses		487.01	487.01			487.01
Legal Services and Costs						
Other Expenses		46.68	5,346.68	5,268.45		78.23
Municipal Prosecutor						
Other Expenses		2,850.89	3,000.89	3,000.00		0.89
Engineering Services						
Other Expenses		815.04	815.04			815.04
Computer / Technology						
Other Expenses		456.49	456.49		380.81	837.30

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of 2012 Appropriation Reserves
 For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>	<u>Encumbrances</u>	<u>Reserved</u>	<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
OPERATIONS - WITHIN "CAPS" (CONT'D)							
Public Works:							
Buildings and Grounds							
Salaries and Wages	\$ 652.52		\$ 652.52	\$ 652.52	417.54		234.98
Other Expenses	4,470.77		4,470.77	6,970.77	6,655.59		315.18
Road Repairs and Maintenance							
Salaries and Wages	59,800.68		59,800.68	59,800.68			59,800.68
Other Expenses	7,586.35		7,586.35	7,586.35	135.38		7,450.97
Storm Sewer System							
Other Expenses	4,493.40		4,493.40	93.40			93.40
Garbage and Trash Removal							
Salaries and Wages	2,510.85		2,510.85	10.85			10.85
Other Expenses	693.80		693.80	693.80			693.80
Vehicle Maintenance							
Salaries and Wages	268.83		268.83	268.83			268.83
Other Expenses	1,676.03		1,676.03	2,376.03	2,329.95		46.08
Recycling Coordinator							
Salaries and Wages	0.94		0.94	0.94			0.94
Other Expenses	3,452.24		3,452.24	3,452.24	559.71		2,892.53
Custodial Services							
Salaries and Wages	4,853.67		4,853.67	53.67			53.67
Other Expenses	1.83		1.83	1.83			1.83
Municipal Land Use Law (N.J.S.A. 40:55D-1):							
Land Development Board							
Salaries and Wages	145.12		145.12	145.12			145.12
Other Expenses	19.52		19.52	19.52			19.52

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of 2012 Appropriation Reserves
 For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>	<u>Encumbrances</u>	<u>Reserved</u>	<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
OPERATIONS - WITHIN "CAPS" (CONT'D)							
Municipal Land Use Law (N.J.S.A. 40:55D-1) (Cont'd):							
Zoning Officer			\$ 150.48	\$ 150.48			\$ 150.48
Salaries and Wages			138.51	138.51			43.51
Other Expenses					\$ 95.00		
Council on Affordable Housing Rehabilitation							
Other Expenses			38.00	38.00			38.00
Public Safety Functions:							
Uniform Fire Safety Act (Ch. 383, P.L. 1985)							
Salaries and Wages			2,089.45	89.45			89.45
Other Expenses			1,025.36	1,326.36	301.00		1,025.36
Safety Program	\$ 301.00						
Other Expenses			254.08	254.08			254.08
Office of Emergency Management							
Salaries and Wages			8.68	8.68			8.68
Other Expenses			844.73	844.73			844.73
Police							
Salaries and Wages						\$ 2,545.71	2,545.71
Other Expenses			3,140.90	3,140.90	1,147.45		1,993.45
Administration of Public Assistance:							
Other Expenses			230.00	490.00	490.00		
Municipal Court:							
Salaries and Wages			315.87	315.87			315.87
Other Expenses			2,256.24	2,256.24			2,256.24

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of 2012 Appropriation Reserves
For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>		Disbursements -		Receipts -	Balance
	<u>Encumbrances</u>	<u>Reserved</u>	<u>Balance after Modification</u>	<u>Paid or Charged</u>	<u>Refunds</u>	<u>Lapsed</u>
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Insurance:						
General Liability Insurance		\$ 17.40	\$ 17.40			\$ 17.40
Employee Group Insurance		77,823.11	61,468.86	48,436.61		13,032.25
		\$	\$	\$		\$
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Uniform Construction Code Enforcement Functions		688.54	688.54			688.54
Salaries and Wages		827.81	827.81			827.81
Other Expenses						
		168.98	168.98			168.98
Other Common Operation Functions (Unclassified):						
Celebration of Public Events, Holiday or Anniversaries						
Other Expenses						
Utility Expenses:						
Electricity		23,712.54	15,412.54	15,368.02		44.52
Telephone and Telegraph		952.41	1,402.41	1,396.71		5.70
Street Lighting		13,536.87	21,036.87	21,034.68		2.19
Fire Hydrant Services		2,881.42	11,781.42	11,720.80		60.62
Gasoline / Diesel		63.63	15,063.63	15,062.94		0.69
Water		970.35	970.35	761.90		208.45
Fuel Oil		552.35	552.35			552.35
Sewer		2,992.52	92.52			92.52
Postage		5,076.23	676.23	582.31		93.92
Landfill / Solid Waste		24,253.78	20,353.78	20,291.79		61.99
Condo Reimbursement		10,111.10	22,611.10	22,414.78		196.32
Total Operations within "CAPS"	\$ 1,291.20	276,586.79	282,077.99	182,434.20	\$ 3,126.52	102,770.31

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Statement of 2012 Appropriation Reserves
 For the Year Ended December 31, 2013

	<u>Balance December 31, 2012</u>	<u>Encumbrances</u>	<u>Reserved</u>	<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
Detail:							
Salaries and Wages	-	\$ 74,345.02	\$ 63,789.27	\$ 1,417.54	\$ 2,545.71	\$ 64,917.44	
Other Expenses	\$ 1,291.20	202,241.77	218,288.72	181,016.66	580.81	37,852.87	
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"							
Statutory Expenditures:							
Contribution to:							
Social Security System (O.A.S.I.)		4,214.32	14.32				14.32
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	-	4,214.32	14.32				14.32
Total General Appropriations for Municipal Purposes within "CAPS"	1,291.20	280,801.11	282,092.31	182,434.20	3,126.52	102,784.63	
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"							
Acquisition of Various Public Works Equipment		150,000.00	150,000.00				150,000.00
Total Other Operations - Excluded from "CAPS"	-	150,000.00	150,000.00				150,000.00
Total General Appropriations	\$ 1,291.20	\$ 430,801.11	\$ 432,092.31	\$ 182,434.20	\$ 3,126.52	\$ 252,784.63	

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 163,919.46
Increased by:		
Receipts		<u>165,939.98</u>
		329,859.44
Decreased by:		
Application to Taxes Receivable	\$ 163,919.46	
Transfer to Tax Overpayments	<u>17,016.62</u>	
		<u>180,936.08</u>
Balance December 31, 2013		<u><u>\$ 148,923.36</u></u>

Exhibit SA-14

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 2,101.87
Increased by:		
Receipts	\$ 66,476.20	
Transfer from Prepaid Taxes	<u>17,016.62</u>	
		<u>83,492.82</u>
		85,594.69
Decreased by:		
Disbursements		<u>44,874.86</u>
Balance December 31, 2013		<u><u>\$ 40,719.83</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Local District School Tax Payable
For the Year Ended December 31, 2013

<hr/>		
Balance December 31, 2012:		
School Tax Prepaid	\$ (116,927.50)	
School Tax Deferred	<u>6,972,473.00</u>	
		\$ 6,855,545.50
Increased by:		
Levy - School Year July 1, 2013 to June 30, 2014		<u>14,139,871.00</u>
		20,995,416.50
Decreased by:		
Disbursements		<u>14,111,244.50</u>
Balance December 31, 2013:		
School Tax Prepaid	(185,763.50)	
School Tax Deferred	<u>7,069,935.50</u>	
		<u>\$ 6,884,172.00</u>
2013 Liability for Local District School Tax:		
Tax Paid		\$ 14,111,244.50
Tax Prepaid December 31, 2013		<u>(185,763.50)</u>
		13,925,481.00
Add: Tax Prepaid December 31, 2012		<u>116,927.50</u>
Amount Charged to 2013 Operations		<u>\$ 14,042,408.50</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Regional High School Tax Payable
For the Year Ended December 31, 2013

<hr/>		
Balance December 31, 2012:		
School Tax Deferred	\$ 2,792,503.88	
		\$ 2,792,503.88
Increased by:		
Levy - School Year July 1, 2013 to June 30, 2014		5,558,278.00
		8,350,781.88
Decreased by:		
Disbursements		5,571,645.42
Balance December 31, 2013:		
School Tax Prepaid	(2.54)	
School Tax Deferred	2,779,139.00	
School Tax Deferred		\$ 2,779,136.46
2013 Liability for Regional High School Tax:		
Tax Paid		\$ 5,571,645.42
Tax Prepaid December 31, 2013		(2.54)
		5,571,642.88
Less: Tax Payable December 31, 2012		-
Amount Charged to 2013 Operations		\$ 5,571,642.88

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of County Taxes Payable
 For the Year Ended December 31, 2013

2013 Levy:		
County Tax	\$ 4,707,238.91	
County Library Tax	427,684.07	
County Open Space Tax	<u>208,405.09</u>	
		\$ 5,343,328.07
Decreased by:		
Disbursements		<u>\$ 5,343,328.07</u>

CURRENT FUND
 Statement of Due County for Added and Omitted Taxes
 For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 13,080.85
Increased by:		
County Share of 2013 Levy:		
2010 Rollback Assessments	\$ 761.49	
2011 Rollback Assessments	759.68	
2012 Rollback Assessments	757.67	
2013 Added Assessments	<u>1,637.53</u>	
		<u>3,916.37</u>
		16,997.22
Decreased by:		
Disbursements		<u>13,080.85</u>
Balance December 31, 2013		<u>\$ 3,916.37</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Due to State of New Jersey - Marriage License Fees
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 1,600.00
Increased by:	
Receipts	1,450.00
Balance December 31, 2013	\$ 3,050.00

Analysis of Balance, December 31, 2013

April 1 - December 31, 2011	\$ 650.00
January 1 - December 31, 2012	950.00
January 1 - December 31, 2013	1,450.00
	\$ 3,050.00

Exhibit SA-20

CURRENT FUND
Statement of Due to State of New Jersey - Training Fees
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 1,664.00
Increased by:	
Receipts	16,406.00
	18,070.00
Decreased by:	
Disbursements	16,310.00
Balance December 31, 2013	\$ 1,760.00

Analysis of Balance, December 31, 2013

October 1 - December 31, 2013	\$ 1,760.00
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TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Year Ended December 31, 2013

	<u>Balance</u> <u>December 31, 2012</u>	<u>Federal, State,</u> <u>and Other Grants</u> <u>Receivable</u>	<u>Realized</u> <u>as Revenue</u> <u>in 2013</u>	<u>Balance</u> <u>December 31, 2013</u>
Federal Grants:				
U.S. Department of Homeland Security:				
Emergency Management - 2013		\$ 5,000.00	\$ 5,000.00	
FY 2011 Homeland Security Grant		25,000.00	25,000.00	
U.S. Department of Transportation:				
Click It or Ticket - 2013		4,000.00	4,000.00	
Total Federal Grants	-	34,000.00	34,000.00	-
State Grants:				
N.J. Department of Environmental Protection:				
Clean Communities Program - 2012	\$ 4,660.75		4,660.75	
Clean Communities Program - 2013		23,083.30	23,083.30	
Green Communities Grant - 2013		3,000.00	3,000.00	
Recycling Tonnage Grant - 2012	13,360.29		13,360.29	
Recycling Tonnage Grant - 2013		12,876.85		\$ 12,876.85
N.J. Department of Health and Senior Services:				
Alcohol Education & Rehabilitation Fund		211.10		211.10
N.J. Department of Law and Public Safety:				
Body Armor Replacement Program - 2012	1,725.92		1,725.92	
Body Armor Replacement Program - 2013		2,326.64	2,326.64	
Drunk Driving Enforcement Fund - 2013		5,062.95	5,062.95	
Total State Grants	19,746.96	46,560.84	53,219.85	13,087.95
Other Grants:				
Burlington County Municipal Park Development Grant - 2012	141,710.00		141,710.00	
Total Other Grants	141,710.00	-	141,710.00	-
Total Federal, State, and Other Grants	\$ 161,456.96	\$ 80,560.84	\$ 228,929.85	\$ 13,087.95

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal, State, and Other Grants - Appropriated
 For the Year Ended December 31, 2013

	Balance December 31, 2012		Transferred from 2013 Budget Appropriations	Paid or Charged	Cancellations	Balance December 31, 2013
	Reserved	Encumbrances				
Federal Grants:						
U.S. Department of Homeland Security:						
Emergency Management - 2009	\$ 4,880.69			\$ 1,000.00	\$	3,880.69
Emergency Management - 2010	4,050.04					4,050.04
Emergency Management - 2011	5,000.00					5,000.00
Emergency Management - 2012	5,000.00		\$ 5,000.00			5,000.00
Emergency Management - 2013			25,000.00	24,999.96		5,000.00
FY 2011 Homeland Security Grant						0.04
U.S. Department of Housing and Urban Development:						
Community Development Block Grant	13,731.21					13,731.21
U.S. Department of Transportation:						
Click It or Ticket - 2013			4,000.00	4,000.00		
2009 NJDOT Municipal Aid Program - Safe Routes to Schools	90,085.79			1,794.20		88,291.59
FY 2011 NJDOT Municipal Aid Program - Fenimore Road Reconstruction	30,331.40			300.00	\$ 30,031.40	
New Jersey DEP Recreation Trails Program	358.00					358.00
Occupant Protection Incentive Grants	3,750.00					3,750.00
Pothole Program	2,180.00					2,180.00
Total Federal Grants	159,367.13	-	34,000.00	32,094.16	30,031.40	131,241.57
State Grants:						
N.J. Department of Community Affairs:						
Domestic Violence Grant	3,636.00			3,375.25		260.75
Handicapped Recreation	14,610.00			14,610.00		
N.J. Department of Environmental Protection:						
Clean Communities Program - 2011	17,701.40			17,701.40		
Clean Communities Program - 2012	15,000.00		4,660.75	17,724.37		1,936.38
Clean Communities Program - 2013			23,083.30			23,083.30
Green Communities Grant - 2013			3,000.00	2,995.00		5.00
Recycling Contest	1,000.00					1,000.00
Recycling Tonnage Grant	16,602.09			14,517.00		2,085.09
Recycling Tonnage Grant - 2011	4,147.57					4,147.57
Recycling Tonnage Grant - 2012	25,000.00		13,360.29			38,360.29
State Grants (Cont'd):						

(Continued)

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
 Statement of Reserve for Federal, State, and Other Grants - Appropriated
 For the Year Ended December 31, 2013

	Balance December 31, 2012		Transferred from 2013 Budget Appropriations	Paid or Charged	Cancellations	Balance December 31, 2013
	Reserved	Encumbrances				
N.J. Department of Environmental Protection (Cont'd): Storm Water Regulation	\$ 1,644.90				\$	1,644.90
N.J. Department of Health and Senior Services: Alcohol Education & Rehabilitation Fund	12,934.00					12,934.00
N.J. Department of Law and Public Safety:						
Body Armor Replacement Program	2,002.00		\$ 2,002.00			
Body Armor Replacement Program - 2011	1,522.49		1,522.49			
Body Armor Replacement Program - 2012		\$ 1,725.92		1,680.51		45.41
Body Armor Replacement Program - 2013		2,326.64				2,326.64
Drunk Driving Enforcement Fund	2,175.38		2,175.38			
Drunk Driving Enforcement Fund - 2011	3,718.02		3,718.02			
Drunk Driving Enforcement Fund - 2013		5,062.95	5,062.95	3,081.26		1,981.69
N.J. Department of Treasury: Municipal Alliance on Alcoholism & Drug Abuse	485.41					485.41
Total State Grants	122,179.26	-	53,219.85	85,102.68	-	90,296.43
Other Grants:						
Burlington County Municipal Park Development Grant - 2011	30,487.61			30,347.42		140.19
Burlington County Municipal Park Development Grant - 2012			141,710.00		\$ 141,710.00	
Total Other Grants	30,487.61	-	141,710.00	30,347.42	141,710.00	140.19
Total Federal, State, and Other Grants	\$ 312,034.00	-	\$ 228,929.85	\$ 147,544.26	\$ 171,741.40	\$ 221,678.19
Disbursements			\$ 112,594.07			
Due Current Fund			20,040.19			
Due General Capital Fund:						
Transfer to Improvement Authorizations:						
Ordinance 2013-08-007			14,610.00			
Payments made by General Capital Fund			300.00			
			\$ 147,544.26			
Federal, State, and Other Grants Receivable					\$ 146,811.58	
Due Current Fund:						
Cancellations					24,929.82	
					\$ 171,741.40	

SUPPLEMENTAL EXHIBITS

TRUST FUNDS

TOWNSHIP OF LUMBERTON

TRUST FUNDS

Statement of Trust Cash - Treasurer
For the Year Ended December 31, 2013

	<u>Animal Control Fund</u>	<u>Municipal Open Space</u>	<u>Other</u>
Balance December 31, 2012	\$ 16,316.05	\$ 1,597.09	\$ 2,049,719.24
Increased by Receipts:			
Dedicated Revenues	\$ 1,754.36		
Due from Burlington County -			
Open Space Installment Purchase Note Receivable	14,000.00		
Due Current Fund	190,058.76		\$ 203,377.99
Due Federal and State Grant Fund			1,980.00
Due State of New Jersey - Registration Fees	\$ 1,400.40		
Reserve for Animal Control Fund Expenditures	10,232.40		
Reserve for Unemployment Compensation Insurance			8,008.31
Reserve for Payroll Deductions Payable			3,033,662.42
Miscellaneous Trust Reserves			<u>1,138,925.80</u>
	<u>11,632.80</u>	<u>205,813.12</u>	<u>4,385,954.52</u>
Decreased by Disbursements:			
Dedicated Expenditures	27,948.85	207,410.21	6,435,673.76
Prepaid Payroll		51,947.71	
Due Current Fund			39,600.74
Due State of New Jersey - Registration Fees	2,042.39		233,162.54
Reserve for Animal Control Fund Expenditures	1,394.40		
Reserve for Unemployment Compensation Insurance	1,960.98		4,298.54
Reserve for Payroll Deductions Payable			3,041,699.71
Miscellaneous Trust Reserves			<u>731,295.87</u>
	<u>5,397.77</u>	<u>51,947.71</u>	<u>4,050,057.40</u>
Balance December 31, 2013	<u>\$ 22,551.08</u>	<u>\$ 155,462.50</u>	<u>\$ 2,385,616.36</u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- MUNICIPAL OPEN SPACE
Statement of Due from Burlington County -
Open Space Installment Purchase Note Receivable
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 84,000.00
Decreased by:	
Receipts	<u>14,000.00</u>
Balance December 31, 2013	<u><u>\$ 70,000.00</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- MUNICIPAL OPEN SPACE
Statement of Due from / to Current Fund
For the Year Ended December 31, 2013

Balance December 31, 2012 (Due from)		\$ 95,677.99
Increased by:		
2013 Anticipated Dedicated Revenues:		
Amount to be Raised by Taxation	\$ 141,751.73	
Non Budget Revenues:		
Added and Omitted Levy	<u>99.07</u>	
		<u>141,850.80</u>
		237,528.79
Decreased by:		
Receipts	190,058.76	
Payments made by Current Fund:		
Dedicated Expenditures	<u>48,710.16</u>	
		<u>238,768.92</u>
Balance December 31, 2013 (Due to)		<u><u>\$ 1,240.13</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to State of New Jersey - Registration Fees
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 96.60
Increased by:	
Receipts	1,400.40
	1,497.00
Decreased by:	
Disbursements	1,394.40
Balance December 31, 2013	\$ 102.60

Analysis of Balance, December 31, 2013

September 2011	\$ 36.00
October 2011	10.80
November 2011	1.20
December 2011	5.40
July 2012	16.20
August 2012	10.80
September 2012	12.00
November 2012	4.20
November 2013	6.00
	\$ 102.60

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- ANIMAL CONTROL
 Statement of Reserve for Animal Control Fund Expenditures
 For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 16,177.06
Increased by:		
Receipts:		
Late Fees	\$ 1,388.00	
Dog License Fees	<u>8,844.40</u>	
		<u>10,232.40</u>
		26,409.46
Decreased by:		
Disbursements	1,960.98	
Due Current Fund:		
Payments made by Current Fund	2,000.00	
Statutory Excess	<u>4,556.02</u>	
		<u>8,517.00</u>
Balance December 31, 2013		<u><u>\$ 17,892.46</u></u>
 <u>Dog License Fees Collected</u>		
<u>Year</u>		<u>Amount</u>
2011		\$ 10,408.06
2012		<u>7,484.40</u>
		<u><u>\$ 17,892.46</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to Current Fund
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 42.39
Increased by:		
Statutory Excess	\$ 4,556.02	
Payments made by Current Fund	<u>2,000.00</u>	
		<u>6,556.02</u>
		6,598.41
Decreased by:		
Disbursements		<u>2,042.39</u>
Balance December 31, 2013		<u><u>\$ 4,556.02</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
 Statement of Due from / (to) Current Fund
 For the Year Ended December 31, 2013

	Developers' Escrow Fund	Disaster Relief Fund	Fire Safety	Outside Employment	Parking Offense Adjudication Act	Payroll	Public Defender	Recreation Trust	Trust Other	Unemployment Insurance	Totals
Balance December 31, 2012	\$ (308.48)	\$ (2,767.00)	\$ 850.00	\$ (2,349.98)	\$ 12.00	\$ (6,737.10)	\$ 735.50	-	\$ (54,272.47)	\$ 45,000.00	\$ (19,837.53)
Increased by:											
Operations:											
Refund of Prior Year Cancellations											93,800.00
2013 Budget Appropriation:											
Accumulated Absences							5,000.00				1,000.00
Municipal Court - Other Expenses											5,000.00
Snow Removal											42,329.04
Disbursements:											
Interfund Loans Returned	822.61	2,767.00		63,584.88		70,927.04		\$ 27,380.86	67,680.15		233,162.54
Decreased by:											
Payments made by Current Fund:											
Miscellaneous Trust Other Reserves	514.13	-	850.00	61,234.90	12.00	64,189.94	5,735.50	27,380.86	150,536.72	45,000.00	355,454.05
Receipts:											
2013 Budget Appropriation Refunds:											
Employee Group Insurance						64,189.94					64,189.94
2013 Anticipated Revenue:											
Interest Earned on Deposits	16.15										16.15
Non Budget Revenues:											
Administration Fees	331.28		850.00		12.00	116,948.86	5,735.50		15,294.26		331.28
Interfund Loans Received						266.48					138,840.62
Cancellations											266.48
Balance December 31, 2013	347.43	-	850.00	51,234.90	12.00	181,405.28	5,735.50	27,380.86	31,907.68	-	298,873.65
	\$ 166.70	-	-	\$ 10,000.00	-	\$(117,215.34)	-	-	\$ 118,629.04	\$ 45,000.00	\$ 56,580.40

Reserve for:
 Snow Removal Trust
 Tax Sale Premiums

\$ 24,829.04
93,800.00
 \$ 118,629.04

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Reserve for Unemployment Compensation Insurance
For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 68,183.00
Increased by:	
Receipts:	
Contributions	<u>8,008.31</u>
	76,191.31
Decreased by:	
Disbursements:	
Claims Paid	<u>4,298.54</u>
Balance December 31, 2013	<u><u>\$ 71,892.77</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Reserve for Payroll Deductions Payable
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 10,263.31
Increased by:		
Receipts		<u>3,033,662.42</u>
		3,043,925.73
Decreased by:		
Disbursements	\$ 3,041,699.71	
Due Current Fund:		
Cancellations	<u>266.48</u>	
		<u>3,041,966.19</u>
Balance December 31, 2013		<u><u>\$ 1,959.54</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
 Statement of Miscellaneous Trust Other Reserves
 For the Year Ended December 31, 2013

	Increased by		Decreased by		Balance December 31, 2013	
	Balance December 31, 2012	Receipts	Due from Current Fund	Disbursements		Due to Current Fund
Reserve for:						
Accumulated Absences	\$ 12,405.70	\$ 7,057.23	\$ 1,000.00	\$ 8,861.59	\$ 13,000.00	\$ 405.70
Affordable Housing Trust Development Fees	775,016.75	408,111.77		127,082.46		773,212.39
Developers' Escrow Fund	948,595.57	12,624.00		13,857.49		1,229,624.88
Community Policing Donations	3,391.21	13,814.62		4,758.98		2,157.72
Disposal of Forfeited Property	10,868.59	7,209.50	5,000.00	8,650.00		19,924.23
Municipal Public Defender	2,898.50	72,661.56			51,234.90	6,458.00
Outside Employment of Off-Duty Municipal Police Officer	23,914.82	155.35				45,341.48
Parking Offense Adjudication Act (POAA)	1,262.04	19,628.86		5,801.47	27,380.86	1,417.39
Recreation Trust Fund	17,339.46	105.73				3,785.99
Sanitary Landfill	105,687.48	32,947.93	42,329.04	12,347.77	3,613.42	105,793.21
Snow Removal Trust Fund	1,882.31					61,198.09
Street Opening Donations	450.00					450.00
Tax Sale Premiums	32,300.00	192,100.00	93,800.00	175,200.00		143,000.00
Tax Title Liens	8,017.89	372,009.25		371,883.27		8,143.87
Township Beautification Fund Donations	2,890.29	500.00		1,877.84		1,512.45
Uniform Fire Safety Act Penalty Monies	6,494.79			975.00		5,519.79
	<u>\$ 1,953,415.40</u>	<u>\$ 1,138,925.80</u>	<u>\$ 142,129.04</u>	<u>\$ 731,295.87</u>	<u>\$ 95,229.18</u>	<u>\$ 2,407,945.19</u>
Due Current Fund:						
Operations:						
Refund of Prior Year Cancellations			\$ 93,800.00			
Payments made by Current Fund			48,329.04			
2013 Budget Appropriations			<u>\$ 142,129.04</u>			
				\$ 95,229.18		
				<u>\$ 95,229.18</u>		

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 25,570.56
Increased by Receipts:		
General Capital Surplus	\$ 22,300.58	
Due Federal and State Grant Fund	247,831.56	
Bond Anticipation Notes	635,137.00	
General Serial Bonds	2,138,000.00	
Improvement Authorizations	<u>5,859.87</u>	
		<u>3,049,129.01</u>
		3,074,699.57
Decreased by Disbursements:		
Due Current Fund	4,791.50	
Due Federal and State Grant Fund	300.00	
Bond Anticipation Notes	737,324.00	
Improvement Authorizations	<u>272,054.48</u>	
		<u>1,014,469.98</u>
Balance December 31, 2013		<u><u>\$ 2,060,229.59</u></u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 5,101,697.69
Increased by:		
Improvement Costs Funded by:		
Serial Bonds Issued		2,138,000.00
		7,239,697.69
Decreased by:		
2013 Budget Appropriation to Pay:		
General Serial Bonds	\$ 1,135,000.00	
New Jersey Environmental Infrastructure Loans Payable	110,030.74	
		1,245,030.74
Balance December 31, 2013		\$ 5,994,666.95

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Unfunded
 For the Year Ended December 31, 2013

Ordinance Number	Improvement Description	Balance December 31, 2012	Increased by		Decreased by		Analysis of Balance, December 31, 2013		
			2013 Authorizations	Funded by Budget Appropriation	Funded by Transferred to Deferred Taxation - Funded	Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations	
General Improvements:									
2009-06-010	Various Capital Improvements	\$ 81,726.63		\$ 6,000.00	\$ 75,400.00	\$ 326.63		\$ 326.63	
2010-06-007	Various Capital Improvements	532,950.00			532,950.00				
2012-12-015	Providing for a Flood Mitigation Project including the Acquisition of Interests in and Improvements to Real Property	646,000.00			646,000.00				
2013-03-003	Various Capital Improvements		\$ 806,150.00		741,150.00	65,000.00		\$ 65,000.00	
2013-08-007	Various Capital Improvements		143,900.00		142,500.00	1,400.00		1,400.00	
2013-10-009	Improvement to Village Green Park (Phase II)		71,250.00			71,250.00		71,250.00	
		<u>\$ 1,260,676.63</u>	<u>\$ 1,021,300.00</u>	<u>\$ 6,000.00</u>	<u>\$ 2,138,000.00</u>	<u>\$ 137,976.63</u>	<u>-</u>	<u>\$ 326.63</u>	<u>\$ 137,650.00</u>
Bond Anticipation Notes									
Less: Excess Proceeds from Issuance of Bond Anticipation Notes - Ordinances:									
2010-06-007									
							\$ 532,950.00		\$ 532,950.00
							<u>\$ 532,950.00</u>		<u>\$ 532,950.00</u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 345,007.62
Increased by:		
2013 Budget Appropriations:		
Payment of Bond Anticipation Notes and Capital Notes	\$ 6,000.00	
Capital Improvement Fund	70,000.00	
Disbursements:		
Interfund Loans Returned	\$ 383.20	
Payments made by General Capital Fund:		
2013 Budget Appropriations:		
Engineering Services - Other Expenses	4,408.30	
	4,791.50	
		80,791.50
		425,799.12
Decreased by:		
2013 Anticipated Budget Revenue:		
Reserve for Payment of General Serial Bonds	227,025.60	
Payments made by Current Fund:		
Improvement Authorizations	489.93	
		227,515.53
Balance December 31, 2013		\$ 198,283.59

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Due from Federal and State Grant Fund
 For the Year Ended December 31, 2013

Balance December 31, 2012		\$ 247,531.56
Increased by:		
Disbursements:		
Payments made by General Capital Fund	\$ 300.00	
Transfer from Reserve for Federal, State, and Other Grants - Appropriated:		
Ordinance 2013-08-007	14,610.00	
		14,910.00
		262,441.56
Decreased by:		
Receipts:		
Interfund Loans Received	247,831.56	
Payments made by Federal and State Grant Fund	809.73	
		248,641.29
Balance December 31, 2013		\$ 13,800.27

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2013

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2012		Increased	Decreased	Balance December 31, 2013	
2009-06-010	Various Capital Improvements	08/13/09	08/24/12 08/22/13	08/23/13 11/22/13	3.250% 1.500%	\$ 102,187.00	\$ 102,187.00	\$ 102,187.00	\$ 102,187.00		
2010-06-007	Various Capital Improvements	01/28/11	01/26/12 01/24/13	01/25/13 01/23/14	1.875% 1.100%	532,950.00	532,950.00	532,950.00	532,950.00	\$	\$ 532,950.00
						<u>\$ 635,137.00</u>	<u>\$ 635,137.00</u>	<u>\$ 635,137.00</u>	<u>\$ 737,324.00</u>	<u>\$</u>	<u>\$ 532,950.00</u>
Renewals								\$ 635,137.00	\$ 635,137.00		
Paid by Budget Appropriation									6,000.00		
Paid by Cash:											
Excess Proceeds from Issuance of Bond Anticipation Notes									20,460.37		
Bond Anticipation Notes									326.63		
Paid by Bond Funds									75,400.00		
								<u>\$ 635,137.00</u>	<u>\$ 737,324.00</u>	<u>\$</u>	<u>\$ 532,950.00</u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2013

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Outstanding Date</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance December 31, 2012</u>	<u>Increased - Receipts</u>	<u>Paid by Appropriation</u>	<u>Balance December 31, 2013</u>
				<u>December 31, 2013</u>	<u>Amount</u>					
Refunding Bonds, Series 2003	02/01/03	\$ 3,155,000.00	02/01/14	\$ 245,000.00	4.00%	\$ 960,000.00	\$ 250,000.00	\$ 710,000.00		
	02/01/15	240,000.00	02/01/15	240,000.00	4.10%					
	02/01/16	225,000.00	02/01/16	225,000.00	4.20%					
Burlington County Bridge Commission, Series 2005	12/22/05	3,889,000.00	12/15/14	170,000.00	4.00%	1,599,000.00	376,000.00	1,223,000.00		
	12/15/14	219,000.00	12/15/14	219,000.00	5.00%					
	12/15/15	407,000.00	12/15/15	407,000.00	5.00%					
	12/15/16	427,000.00	12/15/16	427,000.00	4.00%					
Burlington County Bridge Commission, Series 2009	08/15/09	1,129,000.00	08/15/14	123,000.00	4.00%	796,000.00	119,000.00	677,000.00		
	08/15/15	128,000.00	08/15/15	128,000.00	5.00%					
	08/15/16	135,000.00	08/15/16	135,000.00	5.00%					
	08/15/17	142,000.00	08/15/17	142,000.00	5.00%					
Refunding Bonds, Series 2011	01/05/11	1,580,000.00	08/15/18	149,000.00	4.00%	760,000.00	390,000.00	370,000.00		
	11/18/13	2,138,000.00	12/01/14	370,000.00	2.45%					
General Obligation Bonds, Series 2013	11/15/14	100,000.00	11/15/14	100,000.00	2.00%	\$ 2,138,000.00	\$ 1,135,000.00	2,138,000.00		
	11/15/15	150,000.00	11/15/15	150,000.00	2.00%					
	11/15/16	165,000.00	11/15/16	165,000.00	2.00%					
	11/15/17	175,000.00	11/15/17	175,000.00	2.00%					
	11/15/18	180,000.00	11/15/18	180,000.00	2.00%					
	11/15/19	185,000.00	11/15/19	185,000.00	2.00%					
	11/15/20	190,000.00	11/15/20	190,000.00	2.00%					
	11/15/21	195,000.00	11/15/21	195,000.00	2.00%					
	11/15/22	200,000.00	11/15/22	200,000.00	2.25%					
	11/15/23	200,000.00	11/15/23	200,000.00	3.00%					
	11/15/24	200,000.00	11/15/24	200,000.00	3.00%					
11/15/25	198,000.00	11/15/25	198,000.00	3.00%						
							\$ 4,115,000.00	\$ 2,138,000.00	\$ 1,135,000.00	\$ 5,118,000.00

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of New Jersey Environmental Infrastructure Loans Payable
 For the Year Ended December 31, 2013

<u>Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans Outstanding December 31, 2013</u>	<u>Interest Rate</u>	<u>Balance December 31, 2012</u>	<u>Paid by Appropriation</u>	<u>Balance December 31, 2013</u>
Fund Loan	11/01/01	\$ 958,432.00	\$ 8,707.19				
			44,362.51				
			7,815.80				
			46,712.52				
			6,843.39				
			48,981.49				
			5,789.93				
			47,928.04				
			4,736.48				
			50,115.98				
			3,601.99				
			52,222.88				
			2,386.47				
			1,462.28	none	\$ 386,697.69	\$ 55,030.74	\$ 331,666.95
Trust Loan	11/01/01	1,010,000.00	55,000.00	5.00%			
			60,000.00	5.00%			
			65,000.00	5.00%			
			65,000.00	5.00%			
			70,000.00	5.00%			
			75,000.00	5.00%			
			75,000.00	4.75%			
			80,000.00	4.75%	600,000.00	55,000.00	545,000.00
					\$ 986,697.69	\$ 110,030.74	\$ 876,666.95

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2013

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance Amount</u>	<u>Balance December 31, 2012</u>	
				<u>Funded</u>	<u>Unfunded</u>
General Improvements:					
2010-06-007	Various Capital Improvements	08/17/10	\$ 561,000.00		\$ 141,213.77
2012-06-007; 2013-09-008	Purchase and Acquisition of Police Safety Equipment	7/17/2012; 10/15/13	45,000.00	\$ 23,889.93	
2012-07-009	Acquisition of a New Engine and Hydraulic Arm for Automated Refuse Collection Vehicle	08/21/12	40,000.00	16,206.69	
2012-11-014	Acquisition and Construction of a New Roof for the Lumberton Emergency Squad Building	12/18/12	35,000.00	31,219.69	
2012-12-015	Providing for a Flood Mitigation Project including the Acquisition of Interests in and Improvements to Real Property	12/18/12	680,000.00	34,000.00	646,000.00
2013-03-003	Various Capital Improvements	04/06/13	842,500.00		
2013-08-007	Various Capital Improvements	09/17/13	372,720.00		
2013-10-009	Improvement to Village Green Park (Phase II)	11/14/13	250,000.00		
				<u>\$ 105,316.31</u>	<u>\$ 787,213.77</u>

Due Current Fund:

Payments made by Current Fund

Due Federal and State Grant Fund:

Payments made by Federal and State Grant Fund

Transfer from Reserve for Federal, State, and Other Grants - Appropriated:

Ordinance 2013-08-007

Federal, State, and Other Grants Receivable:

FY 2013 Community Development Block Grant

2012 Burlington County Municipal Park Development Program Grant

2013 Burlington County Municipal Park Development Program Grant

Reserve for Payment of General Serial Bonds

Receipts:

Refunds

Disbursements

Capital Improvement Fund	2013 Authorizations		Paid or Charged	Contracts Payable	Cancellations	Balance December 31, 2013	
	Federal, State, and Other Grants Allocated	Deferred Charges to Future Taxation - Unfunded				Funded	Unfunded
			\$ 12,782.69	\$ 2,000.00	\$ 126,431.08		
			489.93	23,400.00			
			16,206.69				
			31,129.69	90.00			
			11,373.36	4,551.68		\$ 664,074.96	
\$ 36,350.00		\$ 806,150.00	159,950.98	233,532.43		384,016.59	\$ 65,000.00
7,500.00	\$ 221,320.00	143,900.00	32,546.93	164,114.89		174,658.18	1,400.00
<u>3,750.00</u>	<u>175,000.00</u>	<u>71,250.00</u>	<u>3,014.00</u>			<u>175,736.00</u>	<u>71,250.00</u>
<u>\$ 47,600.00</u>	<u>\$ 396,320.00</u>	<u>\$ 1,021,300.00</u>	<u>\$ 267,494.27</u>	<u>\$ 427,689.00</u>	<u>\$ 126,431.08</u>	<u>\$ 1,398,485.73</u>	<u>\$ 137,650.00</u>
			\$ 489.93				
			809.73				
	\$ 14,610.00						
\$ 65,000.00							
141,710.00							
<u>175,000.00</u>							
	381,710.00				\$ 126,431.08		
			(5,859.87)				
			<u>272,054.48</u>				
	<u>\$ 396,320.00</u>		<u>\$ 267,494.27</u>		<u>\$ 126,431.08</u>		

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Capital Improvement Fund
 For the Year Ended December 31, 2013

Due Current Fund:	
2013 Budget Appropriation	\$ 70,000.00
Decreased by:	
Appropriation to Finance Improvement Authorizations	<u>47,600.00</u>
Balance December 31, 2013	<u><u>\$ 22,400.00</u></u>

GENERAL CAPITAL FUND
 Statement of Reserve for Payment of General Serial Bonds
 For the Year Ended December 31, 2013

Balance December 31, 2012	\$ 227,025.60
Increased by:	
Cancellation of Improvement Authorizations	<u>126,431.08</u>
	353,456.68
Decreased by:	
Due Current Fund:	
2013 Anticipated Budget Revenue	<u>227,025.60</u>
Balance December 31, 2013	<u><u>\$ 126,431.08</u></u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Bonds and Notes Authorized but not Issued
 For the Year Ended December 31, 2013

Ordinance Number	Improvement Description	Balance December 31, 2012	Increases			Decreases			Balance December 31, 2013
			2013 Authorizations	Notes Paid from Bond Funds	Notes Paid from Note Cash	Funded by Budget Appropriation	Bonds Issued	Anticipation Notes Issued	
General Improvements:									
2009-06-010	Various Capital Improvements		\$ 75,400.00	\$ 108,513.63	\$ 6,000.00	\$ 75,400.00	\$ 102,187.00	\$ 326.63	
2010-06-007	Various Capital Improvements			532,950.00			532,950.00		
2012-12-015	Providing for a Flood Mitigation Project including the Acquisition of Interests in and Improvements to Real Property	\$ 646,000.00				646,000.00			
2013-03-003	Various Capital Improvements		\$ 806,150.00			741,150.00		65,000.00	
2013-08-007	Various Capital Improvements		143,900.00			142,500.00		1,400.00	
2013-10-009	Improvement to Village Green Park (Phase II)		71,250.00					71,250.00	
		\$ 646,000.00	\$ 1,021,300.00	\$ 75,400.00	\$ 6,000.00	\$ 1,605,050.00	\$ 635,137.00	\$ 137,976.63	
General Serial Bonds Issued						\$ 2,138,000.00			
Less Excess Proceeds from Issuance of Bond Anticipation Notes:						532,950.00			
Ordinance 2010-06-007						\$ 1,605,050.00			

TOWNSHIP OF LUMBERTON

PART II

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2013

TOWNSHIP OF LUMBERTON
Schedule of Findings and Recommendations
For the Year Ended December 31, 2013

Schedule of Financial Statement Findings

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

Finding No. 2013-1

Criteria or Specific Requirement

In accordance with maintaining an internal control environment that is effective in the prevention and / or identification of potential financial statement misstatement and / or misclassification, the Township should review and verify, on a timely (monthly) basis, that all bank account reconciliations agree to the cash balance recorded in the applicable fund's general ledger and that the bank reconciliations contain proper reconciling items.

Condition

During our examination of the Township's bank reconciliations as of December 31, 2013, several did not agree to the activity recorded in the corresponding general ledger, and several contained improper reconciling items.

Context

Several bank reconciliations did not agree to the activity recorded in the corresponding general ledger, and several bank accounts contained improper reconciling items.

Effect

Potential errors, irregularities, and factors which would have a negative impact on the Township's financial position could develop and not be detected in a timely manner to enable management to institute corrective actions.

Cause

Client oversight.

Recommendation

That the Township review and verify, on a monthly basis, that all bank accounts are reconciled and agree to the cash balance recorded in the applicable fund's general ledger and that they contain proper reconciling items.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF LUMBERTON
Schedule of Findings and Recommendations
For the Year Ended December 31, 2013

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2013-2

Criteria or Specific Requirement

In accordance with maintaining an internal control environment over the collection and depositing of receipts that is effective in the prevention and / or identification of potential financial statement misstatement and misappropriation, the Township should establish formal oversight procedures for the collection and depositing of those receipts collected by the various departments of the Township. In accordance with N.J.S.A. 40A:5-15, receipts are required to be deposited within forty-eight hours of collection.

Condition

During our examination of the Township's various departments, receipts collected during the year were not consistently deposited within forty-eight hours of collection.

Context

Not applicable.

Effect

By not establish oversight procedures for the collection and depositing of receipts of the various departments, there not only exists the potential for financial statement misstatement, but also the potential of the misappropriation of assets.

Cause

Client oversight.

Recommendation

That the Township establish formal oversight procedures for the collection and depositing of receipts of the various departments of the Township and that receipts be deposited within forty-eight hours of collection.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF LUMBERTON
Summary Schedule of Prior Year Audit Findings
and Recommendations as Prepared by Management

This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with Government Auditing Standards.

FINANCIAL STATEMENT FINDINGS

Finding No. 2012-1

Condition

During our examination of the Township's bank reconciliations as of December 31, 2012, several did not agree to the activity recorded in the corresponding general ledger, and in one instance, a bank account was not reconciled on a timely (monthly) basis.

Current Status

Although a portion of this finding has been resolved, part of this condition remains for the year ended December 31, 2013. (see *Finding No. 2013-1*)

Finding No. 2012-2

Condition

There was an expenditure without an appropriation in the current fund for the budget line item entitled "capital improvement fund".

Current Status

This condition has been resolved for the year ended December 31, 2013.

TOWNSHIP OF LUMBERTON
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety</u>	<u>Name of Surety</u>
James Conway, Jr.	Mayor	\$ 1,000,000.00	(B)
Lewis Jackson	Deputy Mayor	1,000,000.00	(B)
Michael Mansdoerfer	Committeeman	1,000,000.00	(B)
Sean Earlen	Committeeman	1,000,000.00	(B)
Gregory Foster	Committeeman	1,000,000.00	(B)
Stephanie Yurko	Township Clerk / Vital Statistics Registrar / Health Board Secretary	1,000,000.00	(B)
Joanna Brewster	Chief Financial Officer	1,000,000.00	(B)
Sharon Deviney	Tax Collector	1,000,000.00	(B)
Karen Caplan	Magistrate	1,000,000.00	(B)
Joanne Snow	Court Administrator	100,000.00	(A)
Lorraine Lingle	Deputy Court Administrator	1,000,000.00	(B)
Bradley Regn	Construction Official	1,000,000.00	(B)
Patty Sporer	Tax Assessor	1,000,000.00	(B)
Michael Moubert, Esq.	Solicitor		

(A) Statutory Position Bond Coverage - The Hartford Insurance Company.

(B) Public Employee Dishonesty Coverage - Burlington County Municipal Joint Insurance Fund.

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

L. Jarred Corn

L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

