

TOWNSHIP OF LUMBERTON



BURLINGTON COUNTY, NEW JERSEY

REPORT OF AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2014**

TOWNSHIP OF LUMBERTON
Table of Contents

<u>Exhibit No.</u>		<u>Page No.</u>
<u>PART I</u>		
	Independent Auditor's Report	2
	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	5
<u>CURRENT FUND</u>		
A	Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis	7
A-1	Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis	9
A-2	Statement of Revenues - Regulatory Basis	11
A-3	Statement of Expenditures - Regulatory Basis	16
<u>TRUST FUNDS</u>		
B	Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis	23
B-1	Comparative Statements of Operations and Changes in Reserve for Future Use - Regulatory Basis	24
B-2	Statement of Dedicated Revenues - Regulatory Basis	25
B-3	Statement of Dedicated Expenditures - Regulatory Basis	26
<u>GENERAL CAPITAL FUND</u>		
C	Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis	27
C-1	Statement of General Capital Surplus - Regulatory Basis	28
<u>GENERAL FIXED ASSET ACCOUNT GROUP</u>		
D	Statement of General Fixed Asset Group of Accounts - Regulatory Basis	29
	Notes to Financial Statements	30
<u>SUPPLEMENTAL EXHIBITS</u>		
<u>CURRENT FUND</u>		
SA-1	Statement of Current Cash - Treasurer	46
SA-2	Statement of Change Funds	47
SA-3	Statement of Petty Cash Funds	47

TOWNSHIP OF LUMBERTON
Table of Contents (Cont'd)

<u>Exhibit No.</u>	<u>PART I (CONT'D)</u>	<u>Page No.</u>
<u>SUPPLEMENTAL EXHIBITS (CONT'D)</u>		
<u>CURRENT FUND (CONT'D)</u>		
SA-4	Statement of Due from State of New Jersey - Senior Citizens' and Veterans' Deductions	48
SA-5	Statement of Taxes Receivable and Analysis of Property Tax Levy	49
SA-6	Statement of Tax Title Liens Receivable	50
SA-7	Statement of Revenue Accounts Receivable	51
SA-8	Federal and State Grant Fund - Statement of Federal, State and Other Grants Receivable	53
SA-9	Federal and State Grant Fund - Statement of Due to/from Current Fund	54
SA-10	Statement of 2013 Appropriation Reserves	55
SA-11	Statement of Due to Mount Holly Municipal Utilities Authority	60
SA-12	Statement of Prepaid Taxes	61
SA-13	Statement of Tax Overpayments	61
SA-14	Statement of Local District School Taxes Payable	62
SA-15	Statement of Regional High School Tax Payable	63
SA-16	Statement of County Taxes Payable	64
SA-17	Statement of Due County for Added and Omitted Taxes	64
SA-18	Statement of Due to State of New Jersey - Marriage License Fees	65
SA-19	Statement of Due to State of New Jersey - Training Fees	65
SA-20	Federal and State Grant Fund - Statement of Reserve for Federal, State and Other Grants - Unappropriated	66
SA-21	Federal and State Grant Fund - Statement of Reserve for Federal, State and Other Grants - Appropriated	67
<u>TRUST FUNDS</u>		
SB-1	Statement of Trust Cash - Treasurer	70
SB-2	Trust Funds - Municipal Open Space - Statement of Due from Burlington County - Open Space Installment Purchase Note Receivable	71
SB-3	Trust Funds - Municipal Open Space - Statement of Due to/from Current Fund	72
SB-4	Trust Funds - Animal Control - Statement of Due to State of New Jersey - Registration Fees	73
SB-5	Trust Funds - Animal Control - Statement of Reserve for Animal Control Fund Expenditures	74
SB-6	Trust Funds - Animal Control - Statement of Due to Current Fund	75
SB-7	Trust Funds - Other - Statement of Prepaid Payroll	76
SB-8	Trust Funds - Other - Statement of Due from / (to) Current Fund	77
SB-9	Trust Funds - Other - Statement of Reserve for Unemployment Compensation Insurance	78
SB-10	Trust Funds - Other - Statement of Reserve for Payroll Deductions	79
SB-11	Trust Funds - Other - Statement of Miscellaneous Trust Other Reserves	80

TOWNSHIP OF LUMBERTON
Table of Contents (Cont'd)

<u>Exhibit No.</u>	<u>PART I (CONT'D)</u>	<u>Page No.</u>
	<u>SUPPLEMENTAL EXHIBITS (CONT'D)</u>	
	<u>GENERAL CAPITAL FUND</u>	
SC-1	Statement of General Capital Cash	82
SC-2	Analysis of General Capital Cash	83
SC-3	Statement of Deferred Charges to Future Taxation - Funded	84
SC-4	Statement of Deferred Charges to Future Taxation - Unfunded	85
SC-5	Statement of Due from Current Fund	86
SC-6	Statement of Bond Anticipation Notes	87
SC-7	Statement of General Serial Bonds	88
SC-8	Statement of New Jersey Environmental Infrastructure Loans Payable	89
SC-9	Statement of Improvement Authorizations	91
SC-10	Statement of Contracts Payable	93
SC-11	Statement of Capital Improvement Fund	94
SC-12	Statement of Reserve for Payment of General Serial Bonds	94
SC-13	Statement of Bonds and Notes Authorized but not Issued	95
	<u>PART II</u>	
	<u>SCHEDULE OF FINDINGS AND RECOMMENDATIONS</u>	
	Schedule of Financial Statement Findings	97
	Summary Schedule of Prior Year Audit Findings and Recommendations as Prepared by Management	98
	<u>OFFICIALS IN OFFICE AND SURETY BONDS</u>	99
	<u>APPRECIATION</u>	100

TOWNSHIP OF LUMBERTON
PART I
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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, 2014 and 2013, 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, 2014 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, 2014 and 2013, 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, 2014 and 2013, 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, 2014 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 July 16, 2015 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
Certified Public Accountants
& Consultants



L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
July 16, 2015

**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, 2014, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated July 16, 2015. 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.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of 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 no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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
Certified Public Accountants
& Consultants



L. Jarred Corn
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
July 16, 2015

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>			
Regular Fund:			
Cash - Treasurer	SA-1	\$ 1,859,389.98	\$ 1,420,541.68
Cash - Change Funds	SA-2	600.00	625.00
Due from State of New Jersey:			
Senior Citizens' and Veterans' Deductions	SA-4	7,146.68	7,159.28
		<u>1,867,136.66</u>	<u>1,428,325.96</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	262,457.68	205,659.82
Tax Title Liens Receivable	SA-6	390,405.80	349,479.27
Special Assessment Liens Receivable		8,342.04	8,342.04
Revenue Accounts Receivable	SA-7	18,613.07	14,917.99
Prepaid Local District School Taxes	SA-14		185,763.50
Prepaid Regional High School Taxes	SA-15	4.06	2.54
Due from Federal and State Grant Fund	SA-9		44,184.89
Due from Animal Control Fund	SB-6	10,493.93	4,556.02
Due from Municipal Open Space Fund	SB-3		1,240.13
Due from Trust - Other Funds	SB-8	71,933.37	
		<u>762,249.95</u>	<u>814,146.20</u>
Total Regular Fund		<u>2,629,386.61</u>	<u>2,242,472.16</u>
Federal and State Grant Fund:			
Cash	SA-1	407,770.42	41,052.83
Federal, State, and Other Grants Receivable	SA-8	79,267.54	471,210.86
Due Current Fund	SA-9	69,666.34	
Total Federal and State Grant Fund		<u>556,704.30</u>	<u>512,263.69</u>
Total Assets		<u>\$ 3,186,090.91</u>	<u>\$ 2,754,735.85</u>

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Assets, Liabilities, Reserves and Fund Balance - Regulatory Basis
As of December 31, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriations Reserves	A-3, SA-10	\$ 765,522.18	\$ 413,378.37
Reserve for Encumbrances	A-3, SA-10	45,098.74	81,936.04
Due to Mount Holly Municipal Utilities Authority	SA-11	7,226.90	9,344.16
Prepaid Taxes	SA-12	158,506.91	148,923.36
Tax Overpayments	SA-13	195.81	40,719.83
Local School District Taxes Payable	SA-14	102,438.50	
Due County for Added and Omitted Taxes	SA-17	7,998.23	3,916.37
Due to State of New Jersey:			
Marriage License Fees	SA-18	870.00	3,050.00
Training Fees	SA-19	2,305.00	1,760.00
Due Federal and State Grant Fund	SA-9	69,666.34	
Due to Municipal Open Space Trust Fund	SB-3	143,219.76	
Due to Trust - Other Funds	SB-8		56,580.40
Due to General Capital Fund	SC-5	142,064.47	198,283.59
		<u>1,445,112.84</u>	<u>957,892.12</u>
Reserves for Receivables and Other Assets		762,249.95	814,146.20
Fund Balance	A-1	422,023.82	470,433.84
		<u>2,629,386.61</u>	<u>2,242,472.16</u>
Total Regular Fund			
Federal and State Grant Fund:			
Due to Current Fund	SA-9		44,184.89
Due to Municipal Open Space Trust Fund	B	219,512.39	219,512.39
Due to General Capital Fund	C	13,800.27	13,800.27
Reserve for Federal, State, and Other Grants:			
Unappropriated	SA-20	19,907.14	13,087.95
Appropriated	SA-21	301,865.50	221,678.19
Reserve for Encumbrances	SA-21	1,619.00	
		<u>556,704.30</u>	<u>512,263.69</u>
Total Federal and State Grant Fund			
Total Liabilities, Reserves, and Fund Balance		<u>\$ 3,186,090.91</u>	<u>\$ 2,754,735.85</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, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>Revenue and Other Income Realized</u>		
Surplus Utilized	\$ 307,500.00	\$ 307,500.00
Miscellaneous Revenue Anticipated	3,020,642.64	2,835,572.20
Receipts from Delinquent Taxes	185,935.28	526,641.96
Receipts from Current Taxes	29,745,947.08	30,056,335.14
Non Budget Revenues	42,238.88	52,855.70
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	327,326.87	252,784.63
Refunds of Prior Years' Expenditures	20,696.54	
Due Animal Control Fund:		
Statutory Excess	5,796.82	4,556.02
Liquidation of Reserves for:		
Due Municipal Open Space Trust Fund	1,240.13	
Due from Trust - Other Funds		19,837.53
Cancellation of:		
Tax Overpayments	19,707.75	
Due Federal and State Grant Fund:		
Reserve for Federal, State, and Other Grants - Appropriated	13,731.21	24,929.82
Due Trust - Other Funds:		
Miscellaneous Trust Other Reserves	2,888.54	266.48
Total Income	<u>33,693,651.74</u>	<u>34,081,279.48</u>
<u>Expenditures</u>		
Budget and Emergency Appropriations:		
Operations Within "CAPS":		
Salaries and Wages	2,870,578.00	2,721,306.00
Other Expenses	2,762,655.00	2,576,470.00
Deferred Charges and Statutory Expenditures	623,005.00	790,411.00
Operations Excluded from "CAPS":		
Salaries and Wages	4,000.00	9,062.95
Other Expenses	270,896.41	275,485.90
Capital Improvements Excluded from "CAPS"	550,000.00	380,000.00
Municipal Debt Service Excluded from "CAPS"	1,532,904.51	1,448,538.64
Deferred Charges Excluded from "CAPS"	326.63	
Local District School Tax	13,983,664.00	14,042,408.50
Regional High School Taxes	5,527,392.50	5,571,642.88
County Taxes Payable	5,082,654.80	5,343,328.07
Due County for Added and Omitted Taxes	7,998.23	3,916.37
Municipal Open Space Taxes	139,863.88	141,850.80
Refund of Prior Years' Revenues		22,071.81

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND

Comparative Statements of Operations and Changes in Fund Balance - Regulatory Basis
For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>Expenditures (Cont'd)</u>		
Due to State of New Jersey - Prior Year Veteran and Senior Citizens' Deduction Disallowed by Collector	\$ 750.00	\$ 1,500.00
Due to Trust - Other Funds:		
Refund of Prior Year Cancellations:		
Tax Sale Premiums		93,800.00
Creation of Reserves for:		
Prepaid Regional High School Taxes	1.52	2.54
Prepaid Local District School Taxes		185,763.50
Due from Federal and State Grant Fund		20,259.65
Due from Animal Control Fund	5,937.91	4,513.63
Due from Municipal Open Space Fund		1,240.13
Due from Trust - Other Funds	<u>71,933.37</u>	
Total Expenditures	<u>33,434,561.76</u>	<u>33,633,572.37</u>
Excess in Revenue	<u>259,089.98</u>	<u>447,707.11</u>
Statutory Excess to Fund Balance	259,089.98	447,707.11
<u>Fund Balance</u>		
Balance January 1	<u>470,433.84</u>	<u>330,226.73</u>
	729,523.82	777,933.84
Decreased by:		
Utilization as Anticipated Revenue	<u>307,500.00</u>	<u>307,500.00</u>
Balance December 31	<u>\$ 422,023.82</u>	<u>\$ 470,433.84</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, 2014

	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	12,900.00		12,688.00	\$ (212.00)
Other	8,000.00		8,595.00	595.00
Fees and Permits	10,800.00		11,480.00	680.00
Fines and Costs:				
Municipal Court	210,000.00		229,486.57	19,486.57
Interest and Costs on Taxes	50,000.00		45,288.15	(4,711.85)
Interest on Investments and Deposits	3,000.00		4,694.73	1,694.73
Local Fire Enforcement Bureau - Fees & Permits	19,300.00		19,185.00	(115.00)
Total Local Revenues	<u>314,000.00</u>	<u>-</u>	<u>331,417.45</u>	<u>17,417.45</u>
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	<u>175,000.00</u>	<u>-</u>	<u>198,879.00</u>	<u>23,879.00</u>
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	9,500.00		9,378.00	(122.00)
Shared Services - Zoning Officer	40,000.00		36,166.43	(3,833.57)
Shared Services - School Resource Officer	148,000.00		175,164.87	27,164.87
Total Shared Service Agreements Offset with Appropriations	<u>197,500.00</u>	<u>-</u>	<u>220,709.30</u>	<u>23,209.30</u>

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2014

	<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:				
Public and Private Revenues Offset With Appropriations:				
Recycling Tonnage Grant (Unappropriated Reserves)	\$ 12,876.85		\$ 12,876.85	
Alcohol Education & Rehabilitation Fund (Unappropriated Reserves)	211.10		211.10	
RCASA	1,000.00		1,000.00	
Wal-Mart Foundation (Local Facility Giving Program)	1,000.00		1,000.00	
Click It or Ticket - 2014		\$ 4,000.00	4,000.00	
Clean Communities Program - 2014		21,648.82	21,648.82	
Alcohol Education & Rehabilitation Fund		472.64	472.64	
NJDOT - Allspice Way and Savoy Way Improvements		196,000.00	196,000.00	
	<u>15,087.95</u>	<u>222,121.46</u>	<u>237,209.41</u>	<u>-</u>
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues				
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items:				
Uniform Fire Safety Act	29,800.00		35,073.73	\$ 5,273.73
Recycling Fees	3,900.00		2,265.75	(1,634.25)
Pilot - Acacia Manor	85,000.00		85,000.00	
Payments in Lieu of Taxes - Commercial and Industrial (40A:21-1 et. seq.)	47,650.00		42,176.29	(5,473.71)
Cell Tower Fees	37,000.00		51,953.80	14,953.80
Comcast Franchise Fees	79,901.26		79,901.26	
Burlington County Municipal JIF	3,950.00		3,950.00	
Off Duty Police Administration	10,000.00		40,000.00	30,000.00
Building Lease	20,700.00		20,684.18	(15.82)
Lumberton Township Board of Education - Service & Fuel Fee	32,000.00		32,000.00	
Reserve for Prepaid Local District School Tax	185,763.50		185,763.50	
Reserve for Payment of General Serial Bonds	126,431.08		126,431.08	
Reserve for Due from Federal and State Grant Fund	44,184.89		44,184.89	
	<u>706,280.73</u>	<u>-</u>	<u>749,384.48</u>	<u>43,103.75</u>
Total Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items				
Total Miscellaneous Revenues Anticipated	<u>2,690,911.68</u>	<u>222,121.46</u>	<u>3,020,642.64</u>	<u>107,609.50</u>

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Anticipated Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Receipts from Delinquent Taxes	\$ 250,000.00	-	\$ 185,935.28	\$ (64,064.72)
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	5,584,874.32	-	5,629,202.59	44,328.27
Total General Revenues	8,833,286.00	\$ 222,121.46	9,143,280.51	87,873.05
Non Budget Revenues	-	-	42,238.88	42,238.88
Total Revenues	<u>\$ 8,833,286.00</u>	<u>\$ 222,121.46</u>	<u>\$ 9,185,519.39</u>	<u>\$ 130,111.93</u>

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 29,745,947.08
Allocated to:	
Local School, Regional High School, Municipal Open Space, and County Taxes	<u>24,554,480.91</u>

Balance for Support of Municipal Budget Appropriations	5,191,466.17
--	--------------

Add: Appropriation "Reserve for Uncollected Taxes"	<u>437,736.42</u>
--	-------------------

Amount for Support of Municipal Budget Appropriations	<u>\$ 5,629,202.59</u>
---	------------------------

Receipts from Delinquent Taxes:

Delinquent Tax Collections	<u>\$ 185,935.28</u>
----------------------------	----------------------

Total Receipts from Delinquent Taxes	<u>\$ 185,935.28</u>
--------------------------------------	----------------------

Licenses - Other:

Amusement	\$ 25.00
Christmas Tree	50.00
Clerk - Other	7,740.00
Food Handling	460.00
Marriage	159.00
Raffle Licenses	110.00
Registrar Fees	31.00
Swimming Pool	<u>20.00</u>

Total Licenses - Other	<u>\$ 8,595.00</u>
------------------------	--------------------

Fees and Permits:

Planning Board	\$ 4,255.00
Solicitor Permits	150.00
Street Opening	1,700.00
Tennis Keys	255.00
Zoning Board	<u>5,120.00</u>

Total Fees and Permits	<u>\$ 11,480.00</u>
------------------------	---------------------

Uniform Construction Codes Fees:

Application Fee	\$ 400.00
Building Permits	99,490.00
Certificate of Occupancy	2,365.00
Contractor Registration	200.00
Electrical Permits	28,908.00
Elevator	6,320.00
Fines - Construction	3,900.00
Fire	10,335.00
Plumbing Permits	28,376.00
Rental Inspections	18,285.00
Variation Fee	<u>300.00</u>

Total Uniform Construction Code Fees	<u>\$ 198,879.00</u>
--------------------------------------	----------------------

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Non Budget Revenues

Receipts - Treasurer:

Certified Birth Certificate	\$ 75.00	
Certified Death Certificate	165.00	
Certified Lists	120.00	
Certified Marriage	340.00	
Credit Union Reimbursement	4,763.30	
DMV Fines	2,250.00	
Duplicate Bills	25.00	
Other	3,565.99	
Photocopies	400.43	
Police Deposits / Reports	2,765.16	
Refund of Prior Year Expenditures	22,503.99	
Senior Citizen and Veteran Administrative Fee	1,947.66	
Shared Service - Crossing Guard Lumberton Board of Education	2,349.96	
Trash Buckets	<u>840.00</u>	
		\$ 42,111.49

Due Trust - Other Funds:

Developers' Escrow Administration Fees	<u>127.39</u>	
--	---------------	--

Total Non Budget Revenues

\$ 42,238.88

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, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS - WITHIN "CAPS"						
General Government:						
Mayor and Council						
Salaries and Wages	\$ 20,250.00	\$ 20,250.00	\$ 19,187.50	\$ 1,062.50		
Other Expenses	2,000.00	2,000.00	995.13		\$ 1,004.87	
Administration & Executive						
Salaries and Wages	55,000.00					
Municipal Clerk						
Salaries and Wages	71,112.00	80,112.00	79,219.64			892.36
Other Expenses	30,000.00	31,000.00	30,291.62	598.66		109.72
Financial Administration						
Salaries and Wages	79,500.00	84,700.00	84,422.60			277.40
Other Expenses	30,000.00	37,000.00	36,550.02	37.90		412.08
Annual Audit						
Other Expenses	36,500.00	36,500.00	36,500.00			
Assessment of Taxes						
Salaries and Wages	31,550.00	31,550.00	30,382.14			1,167.86
Other Expenses	7,250.00	7,250.00	5,176.27	31.96		2,041.77
Registrar of Vital Statistics						
Salaries and Wages	1,000.00	1,200.00	1,173.03			26.97
Other Expenses	1,000.00	1,000.00	25.00			975.00
Collection of Taxes						
Salaries and Wages	59,300.00	59,800.00	59,428.14			371.86
Other Expenses	11,400.00	13,400.00	12,970.36			429.64
Legal Services						
Other Expenses	65,000.00	81,000.00	80,669.97	150.00		180.03
Municipal Prosecutor						
Other Expenses	17,500.00	21,000.00	19,250.00	1,750.00		
Engineering Services						
Other Expenses	25,000.00	25,000.00	15,978.81	125.00		8,896.19
Computers / Technology						
Other Expenses	20,000.00	36,000.00	31,748.88	2,746.60		1,504.52
Public Works:						
Building and Grounds						
Other Expenses	40,000.00	44,000.00	34,626.71	8,043.32		1,329.97

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Public Works (Cont'd):						
Road Repairs and Maintenance						
Salaries and Wages	\$ 332,500.00	\$ 332,500.00	\$ 312,502.81		\$ 19,997.19	
Other Expenses	15,000.00	15,000.00	7,453.62	\$ 2,589.23	4,957.15	
Storm Sewer System						
Other Expenses	5,000.00	5,000.00	4,385.00		615.00	
Garbage and Trash Removal						
Salaries and Wages	105,500.00	105,500.00	104,311.89		1,188.11	
Vehicle Maintenance						
Salaries and Wages	131,700.00	131,700.00	130,428.34		1,271.66	
Other Expenses	50,500.00	50,500.00	41,814.95	3,739.38	4,945.67	
Recycling Coordinator						
Salaries and Wages	5,000.00	5,001.00	5,000.06		0.94	
Other Expenses	3,200.00	3,700.00	3,372.54		327.46	
Custodial Services						
Other Expenses	20,000.00	20,000.00	17,540.22	90.48	2,369.30	
Land Use Administration:						
Land Development Board						
Salaries and Wages	10,250.00	10,250.00			10,250.00	
Other Expenses	2,500.00	2,500.00	953.50		1,546.50	
Zoning Officer						
Salaries and Wages	13,700.00					
Other Expenses	2,500.00	2,500.00	2,120.00		380.00	
Public Safety:						
Fire						
Aid to Volunteer Fire Companies	77,500.00	83,000.00	82,950.13		49.87	
Uniform Fire Safety Act (Ch. 383, P.L. 1985)						
Salaries and Wages	32,000.00	33,600.00	32,628.94		971.06	
Other Expenses	6,000.00	6,000.00	4,761.67	282.64	955.69	
Safety Program						
Other Expenses	3,950.00	4,050.00	4,015.74		34.26	

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Public Safety (Cont'd):						
Officer of Emergency Management						
Salaries and Wages	\$ 5,000.00	\$ 5,000.00	\$ 3,846.85		\$ 1,153.15	
Other Expenses	1,500.00	1,500.00			1,500.00	
Police Department						
Salaries and Wages	1,710,715.00	1,669,415.00	1,643,688.41		25,726.59	
Other Expenses	63,000.00	63,000.00	57,768.99	\$ 2,956.33	2,274.68	
Parks and Recreation:						
Administration of Public Assistance						
Other Expenses	1,300.00	1,300.00	770.00		530.00	
Municipal Court:						
Salaries and Wages	121,000.00	121,000.00	106,167.84		14,832.16	
Other Expenses	11,200.00	11,200.00	5,873.02	1,508.16	3,818.82	
Public Defender						
Other Expenses	5,000.00	5,000.00	5,000.00			
Insurance:						
General Liability Insurance	114,000.00	115,000.00	114,800.00		200.00	
Employee Group Insurance	664,813.00	695,713.00	621,656.88		74,056.12	
Workers Compensation Insurance	257,092.00	210,092.00	210,027.00		65.00	
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Construction Official						
Salaries and Wages	143,000.00	166,000.00	165,836.01		163.99	
Other Expenses	4,950.00	4,950.00	3,573.63		1,376.37	
Unclassified:						
Celebration of Public Events, Holiday or Anniversaries						
Other Expenses	1,500.00	3,343.22	516.71	29.38	2,797.13	
Animal Control Services						
Salaries and Wages	13,000.00	13,000.00	13,000.00			
Accumulated Absences						
Other Expenses	1,000.00	2,156.78	2,156.78			

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Unclassified (Cont'd):						
Snow Removal						
Other Expenses	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00			
Utility Expenses and Bulk Purchases:						
Electricity	65,000.00	105,000.00	92,269.58	\$ 1,431.57	\$ 11,298.85	
Telephone and Telegraph	25,000.00	25,000.00	22,842.52	967.09	1,190.39	
Street Lighting	115,000.00	115,000.00	105,103.65	9,870.80	25.55	
Fire Hydrant Services	142,000.00	142,000.00	129,698.01		12,301.99	
Gasoline / Diesel	130,000.00	130,000.00	125,203.67	209.50	4,586.83	
Water	12,000.00	15,000.00	12,606.68	36.25	2,357.07	
Fuel Oil	15,000.00	18,000.00	15,426.50	2,159.99	413.51	
Sewer	4,000.00					
Postage	20,000.00	20,000.00	14,013.00		5,987.00	
Landfill / Solid Waste	265,000.00	277,000.00	246,839.61	4,682.00	25,478.39	
Condo Reimbursement	260,000.00	260,000.00	244,173.96		15,826.04	
Total Operations within "CAPS"	<u>5,606,232.00</u>	<u>5,633,233.00</u>	<u>5,310,694.53</u>	<u>45,098.74</u>	<u>277,439.73</u>	-
Detail:						
Salaries and Wages	\$ 2,941,077.00	\$ 2,870,578.00	\$ 2,791,224.20	\$ 1,062.50	\$ 78,291.30	-
Other Expenses	2,665,155.00	2,762,655.00	2,519,470.33	44,036.24	199,148.43	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	127,542.00	119,542.00	119,319.92		222.08	
Social Security System (O.A.S.I.)	230,247.00	229,393.11	221,703.65		7,689.46	
Police and Firemen's Retirement System of N.J.	291,217.00	273,216.00	273,045.09		170.91	
Defined Contribution Retirement Program	1,000.00	853.89	853.89			
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	<u>650,006.00</u>	<u>623,005.00</u>	<u>614,922.55</u>	-	<u>8,082.45</u>	-
Total General Appropriations for Municipal Purposes within "CAPS"	<u>6,256,238.00</u>	<u>6,256,238.00</u>	<u>5,925,617.08</u>	<u>45,098.74</u>	<u>285,522.18</u>	-

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS - EXCLUDED FROM "CAPS"						
State Fees - Recycling Tax	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00			
Employee Group Insurance	16,187.00	16,187.00	16,187.00			
Total Other Operations - Excluded from "CAPS"	28,187.00	28,187.00	28,187.00	-	-	-
Shared Service Agreements:						
Shared Vehicle Maintenance	9,500.00	9,500.00	9,500.00	-	-	-
Total Shared Municipal Service Agreements	9,500.00	9,500.00	9,500.00	-	-	-
Public and Private Programs Offset by Revenues:						
Recycling Tonnage Grant (Unappropriated Reserves)	12,876.85	12,876.85	12,876.85			
Click It or Ticket - 2014 (N.J.S.A. 40A:4-87, \$4,000.00+)		4,000.00	4,000.00			
Clean Communities Program - 2014 (N.J.S.A. 40A:4-87, \$21,648.82+)		21,648.82	21,648.82			
Alcohol Education & Rehabilitation Fund (Unappropriated Reserves)	211.10	211.10	211.10			
Alcohol Education & Rehabilitation Fund (N.J.S.A. 40A:4-87, \$472.64+)		472.64	472.64			
RCASA	1,000.00	1,000.00	1,000.00			
Wal-Mart Foundation (Local Facility Giving Program)	1,000.00	1,000.00	1,000.00			
NJDOT - Allspice Way and Savoy Way Improvements (N.J.S.A. 40A:4-87, \$196,000.00+)		196,000.00	196,000.00			
Total Public and Private Programs Offset by Revenues	15,087.95	237,209.41	237,209.41	-	-	-
Total Operations - Excluded from "CAPS"	52,774.95	274,896.41	274,896.41	-	-	-
Detail:						
Salaries and Wages	-	\$ 4,000.00	\$ 4,000.00	-	-	-
Other Expenses	\$ 52,774.95	270,896.41	270,896.41	-	-	-

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Capital Improvement Fund	\$ 70,000.00	\$ 70,000.00	\$ 70,000.00			
Acquisition of Various Public Works Equipment	480,000.00	480,000.00			\$ 480,000.00	
Total Capital Improvements Excluded from "CAPS"	550,000.00	550,000.00	70,000.00	-	480,000.00	-
MUNICIPAL DEBT SERVICE - EXCLUDED FROM "CAPS"						
Payment of Bond Principal	1,227,000.00	1,227,000.00	1,227,000.00			
Interest on Bonds	168,400.00	168,400.00	166,945.60			\$ 1,454.40
Interest on Notes	5,870.00	5,870.00	5,862.45			7.55
New Jersey Environmental Infrastructure Loan:						
Principal	108,070.00	108,070.00	108,069.70			0.30
Interest	26,870.00	26,870.00	25,026.76			1,843.24
Total Municipal Debt Service - Excluded from "CAPS"	1,536,210.00	1,536,210.00	1,532,904.51	-	-	3,305.49
DEFERRED CHARGES - MUNICIPAL - EXCLUDED FROM "CAPS"						
Deferred Charges:						
Deferred Charges to Future Taxation - Unfunded:						
Ordinance 2009-06-010	326.63	326.63	326.63			
Total Deferred Charges - Municipal - Excluded from "CAPS"	326.63	326.63	326.63	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"						
	2,139,311.58	2,361,433.04	1,878,127.55	-	480,000.00	3,305.49
Subtotal General Appropriations	8,395,549.58	8,617,671.04	7,803,744.63	\$ 45,098.74	765,522.18	3,305.49
Reserve for Uncollected Taxes	437,736.42	437,736.42	437,736.42	-	-	-
Total General Appropriations	\$ 8,833,286.00	\$ 9,055,407.46	\$ 8,241,481.05	\$ 45,098.74	\$ 765,522.18	\$ 3,305.49

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Expenditures - Regulatory Basis
For the Year Ended December 31, 2014

	<u>Appropriations</u>		<u>Expended</u>			<u>Unexpended Balance Canceled</u>
	<u>Adopted Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
Appropriation N.J.S.A. 40A:4-87 Budget		\$ 222,121.46				
		<u>8,833,286.00</u>				
		<u>\$ 9,055,407.46</u>				
Due Federal and State Grant Fund:						
Payments made by Federal and State Grant Fund			\$ 2,419.97			
Due Trust - Other Funds:						
Reserve for Payroll Deductions Payable			116,948.86			
Accumulated Absences - Other Expenses			1,000.00			
Municipal Public Defender			5,000.00			
Snow Removal - Other Expenses			15,000.00			
Payments made by Trust - Other Fund			1,876.74			
Refunds			(1,580.57)			
Due General Capital Fund:						
Capital Improvement Fund			70,000.00			
Deferred Charges to Future Taxation - Unfunded			326.63			
Reserve for Federal and State Grants - Appropriated			237,209.41			
Reserve for Uncollected Taxes			437,736.42			
Receipts:						
Refunds			(90,501.41)			
Disbursements			<u>7,446,045.00</u>			
			<u>\$ 8,241,481.05</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, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>			
Animal Control Fund:			
Cash	SB-1	\$ 28,290.33	\$ 22,551.08
Total Animal Control Fund		<u>28,290.33</u>	<u>22,551.08</u>
Municipal Open Space Fund:			
Cash	SB-1	61,915.53	155,462.50
Due from Burlington County - Open Space Installment Purchase Note Receivable	SB-2	56,000.00	70,000.00
Due from Current Fund	SB-3	143,219.76	
Due from Federal and State Grant Fund	A	219,512.39	219,512.39
Total Municipal Open Space Fund		<u>480,647.68</u>	<u>444,974.89</u>
Other Funds:			
Cash	SB-1	2,579,678.29	2,385,616.36
Prepaid Payroll	SB-7	54,799.19	39,600.74
Due from Current Fund	SB-8		56,580.40
Total Other Funds		<u>2,634,477.48</u>	<u>2,481,797.50</u>
Total Assets		<u>\$ 3,143,415.49</u>	<u>\$ 2,949,323.47</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Animal Control Fund:			
Prepaid Licenses	SB-1	\$ 70.00	
Due to State of New Jersey - Registration Fees	SB-4	9.60	\$ 102.60
Reserve for Animal Control Fund Expenditures	SB-5	17,716.80	17,892.46
Due to Current Fund	SB-6	10,493.93	4,556.02
Total Animal Control Fund		<u>28,290.33</u>	<u>22,551.08</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	479,378.77	442,465.85
Total Municipal Open Space Fund		<u>480,647.68</u>	<u>444,974.89</u>
Other Funds:			
Due to Current Fund	SB-8	71,933.37	
Reserve for Unemployment Compensation Insurance	SB-9	70,168.96	71,892.77
Reserve for Payroll Deductions Payable	SB-10	2,114.05	1,959.54
Miscellaneous Trust Other Reserves	SB-11	2,490,261.10	2,407,945.19
Total Other Funds		<u>2,634,477.48</u>	<u>2,481,797.50</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 3,143,415.49</u>	<u>\$ 2,949,323.47</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, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>Revenue Realized</u>		
Amount to be Raised by Taxation	\$ 139,646.09	\$ 141,751.73
Reserve for Future Use	442,465.85	399,518.27
Non Budget Revenues	<u>1,776.02</u>	<u>1,853.43</u>
Total Revenue	<u>583,887.96</u>	<u>543,123.43</u>
<u>Expenditures</u>		
Budget Appropriations	<u>104,509.19</u>	<u>100,657.87</u>
Total Expenditures	<u>104,509.19</u>	<u>100,657.87</u>
Statutory Excess to Reserve	479,378.77	442,465.56
<u>Reserve for Future Use</u>		
Balance January 1	<u>442,465.85</u>	<u>399,518.56</u>
	921,844.62	841,984.12
Decreased by:		
Utilization as Anticipated Revenue	<u>442,465.85</u>	<u>399,518.27</u>
Balance December 31	<u>\$ 479,378.77</u>	<u>\$ 442,465.85</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, 2014

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Amount to be Raised by Taxation	\$ 139,646.09	\$ 139,646.09	-
Reserve Funds:			
Reserve for Future Use	442,465.85	442,465.85	-
Non Budget Revenues	-	1,776.02	\$ 1,776.02
Total Trust Fund Revenues	<u>\$ 582,111.94</u>	<u>\$ 583,887.96</u>	<u>\$ 1,776.02</u>

Analysis of Non Budget Revenues

Due Current Fund:			
Added and Omitted Levy		\$ 217.79	
Receipts:			
Due from Burlington County:			
Open Space Installment Purchase Note Receivable - Interest		1,400.00	
Interest on Investments and Deposits		158.23	
Total Non Budget Revenues		<u>\$ 1,776.02</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, 2014

	<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	<u>\$ 100,000.00</u>	<u>\$ 100,000.00</u>	<u>\$ 53,179.26</u>	<u>\$ 46,820.74</u>
Maintenance of Lands for Recreation and Conservation Salaries & Wages	<u>52,000.00</u>	<u>52,000.00</u>	<u>51,329.93</u>	<u>670.07</u>
Reserve for Future Use	<u>430,111.94</u>	<u>430,111.94</u>	<u>-</u>	<u>430,111.94</u>
Total Trust Fund Appropriations	<u><u>\$ 582,111.94</u></u>	<u><u>\$ 582,111.94</u></u>	<u><u>\$ 104,509.19</u></u>	<u><u>\$ 477,602.75</u></u>
Due Current Fund Disbursements			<u>\$ 51,329.93</u> <u>53,179.26</u>	
			<u><u>\$ 104,509.19</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, 2014 and 2013

	<u>Ref.</u>	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>			
Cash	SC-1, SC-2	\$ 439,761.32	\$ 2,060,229.59
Deferred Charges to Future Taxation:			
Funded	SC-3	4,659,597.25	5,994,666.95
Unfunded	SC-4	911,186.00	137,976.63
Due from Current Fund	SC-5	142,064.47	198,283.59
Due from Federal and State Grant Fund	A	13,800.27	13,800.27
Federal, State, and Other Grants Receivable		381,710.00	381,710.00
Total Assets		\$ 6,548,119.31	\$ 8,786,667.03
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Bond Anticipation Notes	SC-6		\$ 532,950.00
General Serial Bonds	SC-7	\$ 3,891,000.00	5,118,000.00
New Jersey Environmental Infrastructure Loans Payable	SC-8	768,597.25	876,666.95
Improvement Authorizations:			
Funded	SC-9	965,556.42	1,398,485.73
Unfunded	SC-9	224,215.06	137,650.00
Contracts Payable	SC-10	432,980.10	427,689.00
Capital Improvement Fund	SC-11	48,266.00	22,400.00
Reserve for Payment of General Serial Bonds	SC-12		126,431.08
General Capital Surplus	C-1	217,504.48	146,394.27
Total Liabilities, Reserves and Fund Balance		\$ 6,548,119.31	\$ 8,786,667.03

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, 2014

Balance December 31, 2013	\$ 146,394.27
Increased by:	
Cancellation of Improvement Authorizations	<u>71,110.21</u>
Balance December 31, 2014	<u><u>\$ 217,504.48</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, 2014

	<u>Balance</u> <u>December 31, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>December 31, 2014</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>5,529,795.00</u>	<u>\$ 504,940.00</u>	<u>\$ 197,075.00</u>	<u>5,837,660.00</u>
	<u>\$ 32,945,795.00</u>	<u>\$ 504,940.00</u>	<u>\$ 197,075.00</u>	<u>\$ 33,253,660.00</u>
Investment in General Fixed Assets	<u>\$ 32,945,795.00</u>	<u>\$ 504,940.00</u>	<u>\$ 197,075.00</u>	<u>\$ 33,253,660.00</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, 2014

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 Statements No. 39 and No. 61.

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, 2013 and decreased by the amount deferred at December 31, 2014. 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, 2013 and decreased by the amount deferred at December 31, 2014.

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, 2014, the Township's bank balances of \$5,510,278.69 were exposed to custodial credit risk as follows:

Insured	\$ 500,000.00
Uninsured and collateralized with securities held by the pledging bank's trust department but not in the Township's name	4,042,175.47
Uninsured and uncollateralized	<u>968,103.22</u>
	<u>\$ 5,510,278.69</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>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Tax Rate	<u>\$ 2.158</u>	<u>\$ 2.159</u>	<u>\$ 2.145</u>	<u>\$ 2.048</u>	<u>\$ 2.041</u>
Apportionment of Tax Rate:					
Municipal	\$.399	\$.382	\$.365	\$.348	\$.331
Municipal Open Space	.010	.010	.010	.010	.009
County	.366	.378	.406	.381	.400
Regional School	.393	.392	.390	.358	.354
Local School	.990	.997	.974	.951	.947

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

<u>Year</u>	<u>Amount</u>
2014	\$ 1,396,460,946.00
2013	1,417,517,341.00
2012	1,430,909,299.00
2011	1,440,665,311.00
2010	1,448,976,333.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2014	\$ 30,182,625.47	\$ 29,745,947.08	98.55%
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%

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>
2014	\$ 390,405.80	\$ 262,457.68	\$ 652,863.48	2.16%
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%

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

<u>Year</u>	<u>Number</u>
2014	13
2013	12
2012	12
2011	8
2010	6

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>
2014	-
2013	-
2012	-
2011	-
2010	\$ 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>
2014	\$ 422,023.82	\$ 307,500.00	72.86%
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%

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, 2014:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current	\$ 82,427.30	\$ 354,950.57
Federal and State Grant	69,666.34	233,312.66
Trust - Animal Control		10,493.93
Trust - Municipal Open Space	362,732.15	
Trust - Other		71,933.37
General Capital	155,864.74	
	<u>\$ 670,690.53</u>	<u>\$ 670,690.53</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 2015, 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. In addition, Township employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also 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>
2014	\$ 25,648.92	\$ 91,756.00	\$ 117,404.92	\$ 1,915.00	\$ 119,319.92	\$ 119,319.92
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

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>
2014	\$ 105,855.09	\$ 157,526.00	\$ 263,381.09	\$ 9,664.00	\$ 273,045.09	\$ 273,045.09
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

Note 7: PENSION PLANS (CONT'D)

Defined Contribution Retirement Program - The Defined Contribution Retirement Program (DCRP) is a single-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>
2014	\$ 853.89	\$ 853.89
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, 2014, accrued benefits for compensated absences are valued at \$553,377.73.

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. These bonds matured on December 1, 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>
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	185,000.00	33,840.00	218,840.00
2020-2024	985,000.00	108,800.00	1,093,800.00
2025	198,000.00	5,940.00	203,940.00
	<u>\$ 3,891,000.00</u>	<u>\$ 457,085.00</u>	<u>\$ 4,348,085.00</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>
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	130,824.87	11,112.50	141,937.37
2020-2021	158,848.75	11,162.50	170,011.25
	<u>\$ 768,597.25</u>	<u>\$ 99,975.00</u>	<u>\$ 868,572.25</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>2014</u>	<u>2013</u>	<u>2012</u>
<u>Issued</u>			
General:			
Bond Anticipation Notes		\$ 532,950.00	\$ 635,137.00
General Serial Bonds	\$ 3,891,000.00	5,118,000.00	4,115,000.00
Infrastructure Trust Loans	768,597.25	876,666.95	986,697.69
Total Issued	<u>4,659,597.25</u>	<u>6,527,616.95</u>	<u>5,736,834.69</u>
<u>Authorized but not Issued</u>			
General:			
Notes, Bonds, and Loans	911,186.00	137,976.63	646,000.00
Total Authorized but not Issued	<u>911,186.00</u>	<u>137,976.63</u>	<u>646,000.00</u>
Total Issued and Authorized but not Issued	<u>5,570,783.25</u>	<u>6,665,593.58</u>	<u>6,382,834.69</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
Total Deductions	<u>-</u>	<u>659,381.08</u>	<u>247,485.97</u>
Net Debt	<u>\$ 5,570,783.25</u>	<u>\$ 6,006,212.50</u>	<u>\$ 6,135,348.72</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 .40%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
School Purposes	\$ 11,415,000.00	\$ 11,415,000.00	
Regional School Purposes	5,087,942.61	5,087,942.61	
General	5,570,783.25		\$ 5,570,783.25
	<u>\$ 22,073,725.86</u>	<u>\$ 16,502,942.61</u>	<u>\$ 5,570,783.25</u>

Note 11: CAPITAL DEBT (CONT'D)

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

Net debt \$5,570,783.25 divided by the equalized valuation basis per N.J.S.A.40A:2-2, as amended, \$1,378,334,813.00, equals .40%.

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 48,241,718.46
Less: Net Debt	<u>5,570,783.25</u>
Remaining Borrowing Power	<u>\$ 42,670,935.21</u>

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

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, 2014, 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>
2014	-	\$ 4,308.38	\$ 6,032.19	\$ 70,168.96
2013	-	8,008.31	4,298.54	71,892.77
2012	\$ 50,000.00	22,525.83	49,708.28	68,183.00

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2014 are \$118.00.

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>
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>\$ 56,000.00</u>	<u>\$ 2,800.00</u>	<u>\$ 58,800.00</u>

Note 15: SUBSEQUENT EVENTS

Tax Appeals - As of December 31, 2014, two tax appeals were on file against the Township which are 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>Adoption</u>	<u>Authorized</u>
General Capital Fund:		
Various Capital Improvements and Related Expenses in and for the Township	03/24/15	\$ 1,178,000.00
Providing for Improvements to Township Boat Ramp and Related Expenses	04/28/15	332,500.00
Various Capital Improvements and Related Expenses in and for the Township	05/26/15	829,036.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Current Cash - Treasurer
For the Year Ended December 31, 2014

	<u>Regular</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2013	\$ 1,420,541.68	\$ 41,052.83
Increased by Receipts:		
Refund of Prior Years' Expenditures	\$ 20,696.54	
Miscellaneous Revenue not Anticipated	42,111.49	
2014 Budget Appropriations	90,501.41	
Change Funds	25.00	
Petty Cash Funds	625.00	
Due State of New Jersey - Senior Citizens' and Veterans' Deductions	97,383.17	
Taxes Receivable	29,684,838.43	
Revenue Accounts Receivable	2,386,557.69	
Due Mount Holly Municipal Utilities Authority	178,608.21	
Federal, State, and Other Grants Receivable		\$ 420,947.83
2013 Appropriation Reserves	358.91	
Prepaid Taxes	158,506.91	
Tax Overpayments	56,921.77	
Due State of New Jersey:		
Marriage Licenses	1,220.00	
Training Fees	12,604.00	
Due Current Fund		110.18
Due Federal and State Grant Fund	126,732.50	
Due Municipal Open Space Trust Fund	55,925.94	
Due Trust - Other Funds	92,963.75	
Due General Capital Fund	532,900.00	
	<u>33,539,480.72</u>	<u>421,058.01</u>
	34,960,022.40	462,110.84
Decreased by Disbursements:		
2014 Budget Appropriations	7,446,045.00	
Petty Cash Funds	625.00	
Due Mount Holly Municipal Utilities Authority	180,725.47	
2013 Appropriation Reserves	168,346.45	
Tax Overpayments	77,738.04	
Local District School Taxes Payable	13,695,462.00	
Regional High School Tax Payable	5,527,394.02	
County Taxes Payable	5,082,654.80	
Due County for Added and Omitted Taxes	3,916.37	
Due State of New Jersey:		
Marriage Licenses	3,400.00	
Training Fees	12,059.00	
Due Current Fund		2,419.97
Due Federal and State Grant Fund	1,459.85	
Due Animal Control Fund	131.69	
Due Municipal Open Space Trust Fund	51,329.93	
Due Trust - Other Funds	316,394.80	
Due General Capital Fund	532,950.00	
Reserve for Federal, State, and Other Grants - Appropriated		51,920.45
	<u>33,100,632.42</u>	<u>54,340.42</u>
Balance December 31, 2014	\$ 1,859,389.98	\$ 407,770.42

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Change Funds
 As of December 31, 2014

Balance December 31, 2013	\$ 625.00
Decreased by:	
Disbursements:	
Returned to Treasurer	25.00
	25.00
Balance December 31, 2014	\$ 600.00

Analysis of Balance, December 31, 2014

Office

Tax Collector	\$ 200.00
Township Clerk	100.00
Police	100.00
Municipal Court	200.00
	200.00
	\$ 600.00

CURRENT FUND
 Statement of Petty Cash Funds
 For the Year Ended December 31, 2014

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

Schedule of Petty Cash Funds

Office

	<u>Amount</u>
Administration	\$ 200.00
Police	200.00
Recreation	200.00
Municipal Court	25.00
	25.00
	\$ 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, 2014

Balance December 31, 2013		\$ 7,159.28
Increased by:		
Accrued in 2014:		
Deductions per Tax Billing:		
Senior Citizens' Deductions	\$ 8,000.00	
Veterans' Deductions	74,750.00	
Disabled Person Deductions	3,250.00	
Widow of Veteran Deductions	<u>12,250.00</u>	
	\$ 98,250.00	
Deductions Allowed by Collector:		
Senior Citizens' Deductions	250.00	
Veterans' Deductions	<u>750.00</u>	
	<u>1,000.00</u>	
		\$ 99,250.00
Less:		
Deductions Disallowed by Collector:		
Senior Citizens' Deductions	1,129.43	
Veterans' Deductions	<u>250.00</u>	
		1,379.43
Accrued in 2014:		
2013 Deductions Allowed by Collector:		
Veterans' Deductions		<u>250.00</u>
		<u>98,120.57</u>
		105,279.85
Decreased by:		
Receipts		97,383.17
Deductions Disallowed by Collector:		
2013 Taxes:		
Senior Citizens' Deductions		<u>750.00</u>
		<u>98,133.17</u>
Balance December 31, 2014		<u><u>\$ 7,146.68</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of Taxes Receivable and Analysis of Property Tax Levy
 For the Year Ended December 31, 2014

Year	Balance December 31, 2013	2014 Levy	Added Taxes	2013 Collections	2014 Collections	Due from State of New Jersey	Cancellations	Transferred to Tax Title Liens	Balance December 31, 2014
2010	\$ 4.08								\$ 4.08
2011	4.10								4.10
2012	3,678.49								3,678.49
2013	<u>201,973.15</u>		\$ 750.00		\$ 185,685.28	\$ 250.00	\$ 9,896.49		<u>6,891.38</u>
	205,659.82	-	750.00	-	185,685.28	250.00	9,896.49	-	10,578.05
2014	<u>-</u>	\$ 30,182,625.47	1,465.24	\$ 148,923.36	29,499,153.15	97,870.57	152,433.04	\$ 33,830.96	<u>251,879.63</u>
	<u>\$ 205,659.82</u>	<u>\$ 30,182,625.47</u>	<u>\$ 2,215.24</u>	<u>\$ 148,923.36</u>	<u>\$ 29,684,838.43</u>	<u>\$ 98,120.57</u>	<u>\$ 162,329.53</u>	<u>\$ 33,830.96</u>	<u>\$ 262,457.68</u>
Due State of New Jersey:									
Senior Citizens' and Veterans' Deductions Disallowed			\$ 750.00						
Added Taxes			<u>1,465.24</u>						
			<u>\$ 2,215.24</u>						
<u>Analysis of 2014 Property Tax Levy:</u>									
Tax Yield:									
General Purpose Tax				\$ 30,135,626.05					
Added Taxes (54:4-63.1 et seq.)				<u>46,999.42</u>					
					<u>\$ 30,182,625.47</u>				
Tax Levy:									
Local District School Tax				\$ 13,827,457.00					
Regional High School Tax				5,496,507.00					
County Taxes:									
County Tax			\$ 4,471,907.61						
County Library Tax			410,726.27						
County Open Space Tax			200,020.92						
Due County for Added and Omitted Taxes			<u>7,998.23</u>						
				5,090,653.03					
Local Tax for Municipal Purposes			5,584,874.32						
Local Tax for Municipal Open Space			139,646.09						
Add: Additional Tax Levied for Municipal Purposes			43,270.24						
Add: Additional Tax Levied for Municipal Open Space			<u>217.79</u>						
				<u>5,768,008.44</u>					
					<u>\$ 30,182,625.47</u>				

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 349,479.27
Increased by:		
Transfers from Taxes Receivable:		
2014 Taxes Receivable	\$ 33,830.96	
Interest and Costs Accrued by Sale of June 4, 2014	<u>7,095.57</u>	
		<u>40,926.53</u>
Balance December 31, 2014		<u><u>\$ 390,405.80</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2014

	<u>Balance</u> <u>December 31, 2013</u>	<u>Accrued</u> <u>in 2014</u>	<u>Receipts -</u> <u>Treasurer</u>	<u>Interfund</u> <u>Accounts</u> <u>Receivable</u>	<u>Balance</u> <u>December 31, 2014</u>
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages		\$ 12,688.00	\$ 12,688.00		
Other		8,595.00	8,595.00		
Fees and Permits		11,480.00	11,480.00		
Fines and Costs:					
Municipal Court	\$ 14,917.99	233,181.65	229,486.57		\$ 18,613.07
Interest and Costs on Taxes		45,288.15	45,288.15		
Interest on Investments and Deposits		4,694.73	4,198.66	\$ 496.07	
Local Fire Enforcement Bureau - Fees & Permits		19,185.00	19,185.00		
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)		1,283,043.00	1,283,043.00		
Uniform Construction Codes Fee		198,879.00	198,879.00		
Shared Services - Vehicle Maintenance		9,378.00	9,378.00		
Shared Services - Zoning Officer		36,166.43	36,166.43		
Shared Services - School Resource Officer		175,164.87	175,164.87		
Uniform Fire Safety Act		35,073.73	35,073.73		
Recycling Fees		2,265.75	2,265.75		
Pilot - Acacia Manor		85,000.00	85,000.00		
Payments in Lieu of Taxes - Commercial and Industrial (40A:21-1 et. seq.)		42,176.29	42,176.29		
Cell Tower Fees		51,953.80	51,953.80		
Comcast Franchise Fees		79,901.26	79,901.26		
Burlington County Municipal JIF		3,950.00	3,950.00		
Off Duty Police Administration		40,000.00		40,000.00	
Building Lease		20,684.18	20,684.18		
Lumberton Township Board of Education - Service & Fuel Fee		32,000.00	32,000.00		
	<u>\$ 14,917.99</u>	<u>\$ 2,430,748.84</u>	<u>\$ 2,386,557.69</u>	<u>\$ 40,496.07</u>	<u>\$ 18,613.07</u>

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2014

	<u>Balance</u> <u>December 31, 2013</u>	<u>Accrued</u> <u>in 2014</u>	<u>Receipts -</u> <u>Treasurer</u>	<u>Interfund</u> <u>Accounts</u> <u>Receivable</u>	<u>Balance</u> <u>December 31, 2014</u>
Due Federal and State Grant Fund				\$ 110.18	
Due Animal Control Fund				9.40	
Due Trust - Other Fund					
Developer's Escrow			\$ 161.61		
Fire Safety			1.77		
Outside Employment			40,016.08		
Payroll			32.53		
Public Defender			0.85		
Recreation Trust			3.75		
Trust Other			86.88		
Unemployment Insurance			<u>8.35</u>		
				40,311.82	
Due General Capital Fund				<u>64.67</u>	
				<u>\$ 40,496.07</u>	

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
Statement of Federal, State, and Other Grants Receivable
For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>	<u>Accrued</u>	<u>Collections</u>	<u>Cancellations - Federal, State, and Other Grants - Appropriated</u>	<u>Balance December 31, 2014</u>
Federal Grants:					
U.S. Department of Homeland Security: FY 2011 Homeland Security Grant	\$ 25,000.00		\$ 24,999.96		\$ 0.04
U.S. Department of Transportation: National Priority Safety Program 2009 NJDOT Municipal Aid Program - Safe Routes to Schools	<u>100,162.44</u>	\$ 9,000.00	<u>9,000.00 11,870.85</u>	<u>\$ 88,291.59</u>	
Total Federal Grants	<u>125,162.44</u>	<u>9,000.00</u>	<u>45,870.81</u>	<u>88,291.59</u>	<u>0.04</u>
State Grants:					
N.J. Department of Environmental Protection: Clean Communities Program - 2014 Green Communities Grant - 2013 Recycling Tonnage Grant - 2013	<u>3,000.00</u>	21,648.82	21,648.82		3,000.00
N.J. Department of Health and Senior Services: Alcohol Education, Rehabilitation & Enforcement Fund - 2013		12,973.17	12,973.17		
N.J. Department of Law and Public Safety: Body Armor Replacement Program - 2014		472.64	472.64		
N.J. Department of Transportation: Allspice Way and Savoy Way Improvements FY 2011 NJDOT Municipal Aid Program - Fenimore Road Reconstruction	<u>93,048.42</u>	1,933.97	1,933.97		
N.J. Department of Transportation: Allspice Way and Savoy Way Improvements FY 2011 NJDOT Municipal Aid Program - Fenimore Road Reconstruction	<u>93,048.42</u>	196,000.00	<u>121,732.50 93,048.42</u>		74,267.50
Total State Grants	<u>96,048.42</u>	<u>233,028.60</u>	<u>251,809.52</u>	<u>-</u>	<u>77,267.50</u>
Other Grants:					
Burlington County Drug Enforcement Demand Reduction Grant Burlington County Municipal Park Development Grant - 2011 Walmart Foundation (Local Facility Giving Program)	<u>250,000.00</u>	1,000.00	250,000.00		1,000.00
		1,000.00			1,000.00
Total Other Grants	<u>250,000.00</u>	<u>2,000.00</u>	<u>250,000.00</u>	<u>-</u>	<u>2,000.00</u>
Total Federal, State, and Other Grants	<u>\$ 471,210.86</u>	<u>\$ 244,028.60</u>	<u>\$ 547,680.33</u>	<u>\$ 88,291.59</u>	<u>\$ 79,267.54</u>
Receipts Due Current Fund			<u>\$ 420,947.83</u> <u>126,732.50</u>		
			<u>\$ 547,680.33</u>		

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
Statement of Due to / from Current Fund
For the Year Ended December 31, 2014

Balance December 31, 2013 (Due to)		\$ 44,184.89
Increased by:		
Receipts:		
Interest on Investments and Deposits	\$ 110.18	
Payments made by Current Fund:		
Federal, State, and Other Grants Appropriated	1,459.85	
Cancellation of Reserve for Federal, State, and Other Grants - Appropriated	<u>13,731.21</u>	
		<u>15,301.24</u>
		59,486.13
Decreased by:		
Collections made by the Current Fund;		
Federal, State, and Other Grants Receivable	126,732.50	
Disbursements:		
2014 Appropriations:		
Engineering Services - Other Expenses	<u>2,419.97</u>	
		<u>129,152.47</u>
Balance December 31, 2014 (Due from)		<u><u>\$ 69,666.34</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of 2013 Appropriation Reserves
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>		<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
	<u>Encumbrances</u>	<u>Reserved</u>				
OPERATIONS - WITHIN "CAPS"						
General Government:						
Mayor and Committee						
Salaries and Wages	\$ 1,000.00	\$ 333.34	\$ 1,000.00	\$ 1,000.00		
Other Expenses	720.00	877.00	720.00	720.00		
Municipal Clerk						
Other Expenses	265.54	388.61	2,182.18	2,512.64	\$ 330.46	
Financial Administration						
Salaries and Wages		336.46				
Other Expenses	538.80	9,196.82	5,540.24	5,540.24		
Assessment of Taxes						
Salaries and Wages		965.51	965.51			\$ 965.51
Other Expenses	31.96	1,144.71	63.92	63.92		
Registrar of Vital Statistics						
Salaries and Wages		0.04	0.04			0.04
Other Expenses		18.00	18.00			18.00
Collection of Taxes						
Salaries and Wages		31.74	31.74			31.74
Other Expenses	35.00	1,422.57	57.57			57.57
Legal Services and Costs						
Other Expenses		34.25	3,834.25	3,829.88		4.37
Municipal Prosecutor						
Other Expenses	4,500.00		4,500.00	4,500.00		
Engineering Services						
Other Expenses	899.04	733.09	1,632.13	1,120.19		511.94
Computer / Technology						
Other Expenses	676.37	1,351.41	2,027.78	1,074.52		953.26

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of 2013 Appropriation Reserves
 For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>		<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
	<u>Encumbrances</u>	<u>Reserved</u>				
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Public Works:						
Buildings and Grounds						
Salaries and Wages		\$ 6,061.63	\$ 1.63			\$ 1.63
Other Expenses	\$ 730.05	766.17	1,496.22	\$ 1,001.86	\$ 28.45	522.81
Road Repairs and Maintenance						
Salaries and Wages		1,735.63	0.63			0.63
Other Expenses	550.77	1,244.71	1,795.48	550.77		1,244.71
Storm Sewer System						
Other Expenses		406.25	406.25			406.25
Garbage and Trash Removal						
Salaries and Wages		582.72	582.72			582.72
Other Expenses		500.00	500.00			500.00
Vehicle Maintenance						
Salaries and Wages		647.74	647.74			647.74
Other Expenses	3,867.68	174.25	5,441.02	5,441.02		
Recycling Coordinator						
Salaries and Wages		0.94	0.94			0.94
Other Expenses		369.42	369.42			369.42
Custodial Services						
Salaries and Wages		767.81	767.81			767.81
Other Expenses		1.83	1.83			1.83
Municipal Land Use Law (N.J.S.A. 40:55D-1):						
Land Development Board						
Salaries and Wages		63.92	63.92			63.92
Other Expenses		75.26	75.26	51.74		23.52

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>		<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
	<u>Encumbrances</u>	<u>Reserved</u>				
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Municipal Land Use Law (N.J.S.A. 40:55D-1) (Cont'd):						
Zoning Officer						
Salaries and Wages		\$ 94.76	\$ 94.76			\$ 94.76
Other Expenses		302.32	302.32			302.32
Public Safety Functions:						
Uniform Fire Safety Act (Ch. 383, P.L. 1985)						
Salaries and Wages		1,274.65	4.65			4.65
Other Expenses		901.09	901.09			901.09
Safety Program						
Other Expenses		649.08	649.08			649.08
Office of Emergency Management						
Other Expenses		315.18	315.18			315.18
Police						
Salaries and Wages		2,521.95	2,521.95			2,521.95
Other Expenses	\$ 2,410.67	1,008.06	7,018.73	\$ 6,993.22		25.51
Administration of Public Assistance:						
Other Expenses		350.00	350.00	280.00		70.00
Municipal Court:						
Salaries and Wages		174.82	174.82			174.82
Other Expenses	14.70	984.88	999.58	14.70		984.88

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>		<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
	<u>Encumbrances</u>	<u>Reserved</u>				
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Insurance:						
Workers Compensation Insurance		\$ 69.00	\$ 69.00			\$ 69.00
Uniform Construction Code - Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17):						
Uniform Construction Code Enforcement Functions						
Salaries and Wages		0.21	0.21			0.21
Other Expenses		980.24	980.24			980.24
Other Common Operation Functions (Unclassified):						
Celebration of Public Events, Holiday or Anniversaries						
Other Expenses	\$ 33.90	106.21	140.11			140.11
Accumulated Absences						
Other Expenses		30.40	30.40			30.40
Utility Expenses:						
Electricity	7,627.61	28,599.00	18,248.16	\$ 18,248.16		
Telephone and Telegraph	1,595.94	1,996.42	2,107.69	2,107.69		
Street Lighting	11,384.55	5,722.35	22,140.24	21,779.60		360.64
Fire Hydrant Services	11,720.80	12,310.20	23,940.37	23,441.60		498.77
Gasoline / Diesel	10,335.72	6,618.21	15,547.93	14,886.65		661.28
Water	763.27	905.34	1,668.61	946.36		722.25
Fuel Oil		381.25	3,381.25	3,377.72		3.53
Postage	600.00	129.85	1,500.85	1,500.00		0.85
Landfill / Solid Waste		6,584.11	24,884.11	24,882.08		2.03
Condo Reimbursement	21,633.67		22,481.89	22,481.89		
Total Operations within "CAPS"	81,936.04	103,241.41	185,177.45	168,346.45	\$ 358.91	17,189.91

(Continued)

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	<u>Balance December 31, 2013</u>		<u>Balance after Modification</u>	<u>Disbursements - Paid or Charged</u>	<u>Receipts - Refunds</u>	<u>Balance Lapsed</u>
	<u>Encumbrances</u>	<u>Reserved</u>				
OPERATIONS - WITHIN "CAPS" (CONT'D)						
Detail:						
Salaries and Wages	\$ 1,000.00	\$ 15,593.87	\$ 6,859.07	\$ 1,000.00		\$ 5,859.07
Other Expenses	80,936.04	87,647.54	178,318.38	167,346.45	\$ 358.91	11,330.84
DEFERRED CHARGES AND STATUTORY EXPENDITURES - MUNICIPAL WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Social Security System (O.A.S.I.)		\$ 136.96	\$ 136.96			\$ 136.96
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	-	136.96	136.96	-	-	136.96
Total General Appropriations for Municipal Purposes within "CAPS"	\$ 81,936.04	103,378.37	185,314.41	\$ 168,346.45	\$ 358.91	17,326.87
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Acquisition of Various Public Works Equipment		310,000.00	310,000.00			310,000.00
Total Other Operations - Excluded from "CAPS"	-	310,000.00	310,000.00	-	-	310,000.00
Total General Appropriations	\$ 81,936.04	\$ 413,378.37	\$ 495,314.41	\$ 168,346.45	\$ 358.91	\$ 327,326.87

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Due to Mount Holly Municipal Utilities Authority
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 9,344.16
Increased by:	
Receipts	<u>178,608.21</u>
	187,952.37
Decreased by:	
Disbursements	<u>180,725.47</u>
Balance December 31, 2014	<u><u>\$ 7,226.90</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 148,923.36
Increased by:		
Receipts		<u>158,506.91</u>
		307,430.27
Decreased by:		
Application to Taxes Receivable		<u>148,923.36</u>
Balance December 31, 2014		<u><u>\$ 158,506.91</u></u>

Exhibit SA-13

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 40,719.83
Increased by:		
Receipts		<u>56,921.77</u>
		97,641.60
Decreased by:		
Disbursements	\$ 77,738.04	
Cancellations	<u>19,707.75</u>	
		<u>97,445.79</u>
Balance December 31, 2014		<u><u>\$ 195.81</u></u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Local District School Tax Payable
For the Year Ended December 31, 2014

<hr/>		
Balance December 31, 2013:		
School Tax Prepaid	\$ (185,763.50)	
School Tax Deferred	<u>7,069,935.50</u>	
		\$ 6,884,172.00
Increased by:		
Levy - School Year July 1, 2014 to June 30, 2015		<u>13,827,457.00</u>
		20,711,629.00
Decreased by:		
Disbursements		<u>13,695,462.00</u>
Balance December 31, 2014:		
School Tax Payable	102,438.50	
School Tax Deferred	<u>6,913,728.50</u>	
		<u>\$ 7,016,167.00</u>
2014 Liability for Local District School Tax:		
Tax Paid		\$ 13,695,462.00
Tax Payable December 31, 2014		<u>102,438.50</u>
		13,797,900.50
Add: Tax Prepaid December 31, 2013		<u>185,763.50</u>
Amount Charged to 2014 Operations		<u>\$ 13,983,664.00</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Regional High School Tax Payable
For the Year Ended December 31, 2014

<hr/>		
Balance December 31, 2013:		
School Tax Prepaid	\$ (2.54)	
School Tax Deferred	<u>2,779,139.00</u>	
		\$ 2,779,136.46
Increased by:		
Levy - School Year July 1, 2014 to June 30, 2015		<u>5,496,507.00</u>
		8,275,643.46
Decreased by:		
Disbursements		<u>5,527,394.02</u>
Balance December 31, 2014:		
School Tax Prepaid	(4.06)	
School Tax Deferred	<u>2,748,253.50</u>	
School Tax Deferred		<u>\$ 2,748,249.44</u>
2014 Liability for Regional High School Tax:		
Tax Paid		\$ 5,527,394.02
Tax Prepaid December 31, 2014		<u>(4.06)</u>
		5,527,389.96
Add: Tax Prepaid December 31, 2013		<u>2.54</u>
Amount Charged to 2014 Operations		<u>\$ 5,527,392.50</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
 Statement of County Taxes Payable
 For the Year Ended December 31, 2014

2014 Levy:		
County Tax	\$ 4,471,907.61	
County Library Tax	410,726.27	
County Open Space Tax	<u>200,020.92</u>	
		\$ 5,082,654.80
Decreased by:		
Disbursements		<u>\$ 5,082,654.80</u>

CURRENT FUND
 Statement of Due County for Added and Omitted Taxes
 For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 3,916.37
Increased by:		
County Share of 2014 Levy:		
2013 Added Assessments	\$ 598.97	
2014 Added Assessments	7,134.44	
2013 Added / Omitted Assessments	<u>264.82</u>	
		<u>7,998.23</u>
		11,914.60
Decreased by:		
Disbursements		<u>3,916.37</u>
Balance December 31, 2014		<u>\$ 7,998.23</u>

TOWNSHIP OF LUMBERTON
CURRENT FUND
Statement of Due to State of New Jersey - Marriage License Fees
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 3,050.00
Increased by:	
Receipts	1,220.00
	4,270.00
Decreased by:	
Disbursements	3,400.00
Balance December 31, 2014	\$ 870.00
 <u>Analysis of Balance, December 31, 2014</u>	
October 2014 through December 2014	\$ 870.00

Exhibit SA-19

CURRENT FUND
Statement of Due to State of New Jersey - Training Fees
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 1,760.00
Increased by:	
Receipts	12,604.00
	14,364.00
Decreased by:	
Disbursements	12,059.00
Balance December 31, 2014	\$ 2,305.00
 <u>Analysis of Balance, December 31, 2014</u>	
October 2014 through December 2014	\$ 2,305.00

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Unappropriated
For the Year Ended December 31, 2014

	<u>Balance</u> <u>December 31, 2013</u>	<u>Federal, State,</u> <u>and Other Grants</u> <u>Receivable</u>	<u>Realized</u> <u>as Revenue</u> <u>in 2014</u>	<u>Balance</u> <u>December 31, 2014</u>
Federal Grants:				
U.S. Department of Transportation:				
National Priority Safety Programs		\$ 9,000.00	\$ 4,000.00	\$ 5,000.00
Total Federal Grants	-	9,000.00	4,000.00	5,000.00
State Grants:				
N.J. Department of Environmental Protection:				
Clean Communities Program - 2014		21,648.82	21,648.82	
Recycling Tonnage Grant - 2012		12,973.17		12,973.17
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	
Alcohol Education, Rehabilitation & Enforcement Fund - 2013		472.64	472.64	
N.J. Department of Law and Public Safety:				
Body Armor Replacement Program - 2014		1,933.97		1,933.97
N.J. Department of Transportation:				
Allspice Way and Savoy Way Improvements		196,000.00	196,000.00	
Total State Grants	13,087.95	233,028.60	231,209.41	14,907.14
Other Grants:				
Burlington County Drug Enforcement Demand Reduction Grant		1,000.00	1,000.00	
Walmart Foundation (Local Facility Giving Program)		1,000.00	1,000.00	
Total Other Grants	-	2,000.00	2,000.00	-
Total Federal, State, and Other Grants	\$ 13,087.95	\$ 244,028.60	\$ 237,209.41	\$ 19,907.14

TOWNSHIP OF LUMBERTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State, and Other Grants - Appropriated
For the Year Ended December 31, 2014

	Balance December 31, 2013	Transferred from 2014 Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2014
	<u>Reserved</u>					
Federal Grants:						
U.S. Department of Homeland Security:						
Emergency Management - 2009	\$ 3,880.69		\$ 3,880.69			
Emergency Management - 2010	4,050.04		4,050.04			
Emergency Management - 2011	5,000.00		1,614.41	\$ 1,619.00		\$ 1,766.59
Emergency Management - 2012	5,000.00					5,000.00
Emergency Management - 2013	5,000.00					5,000.00
FY 2011 Homeland Security Grant	0.04					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:						
2009 NJDOT Municipal Aid Program - Safe Routes to Schools	88,291.59				88,291.59	
National Priority Safety Programs		\$ 4,000.00				4,000.00
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	131,241.57	4,000.00	9,545.14	1,619.00	102,022.80	22,054.63
State Grants:						
N.J. Department of Community Affairs:						
Domestic Violence Grant	260.75					260.75
N.J. Department of Environmental Protection:						
Clean Communities Program - 2012	1,936.38		1,936.38			
Clean Communities Program - 2013	23,083.30		23,083.30			
Clean Communities Program - 2014		21,648.82	359.31			21,289.51
Green Communities Grant - 2013	5.00					5.00
Recycling Contest	1,000.00					1,000.00
Recycling Tonnage Grant	2,085.09		2,085.09			
Recycling Tonnage Grant - 2011	4,147.57		4,147.57			
Recycling Tonnage Grant - 2012	38,360.29		8,403.01			29,957.28
Recycling Tonnage Grant - 2013		12,876.85				12,876.85

(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, 2014

	Balance December 31, 2013	Transferred from 2014 Budget Appropriations	Paid or Charged	Encumbrances	Cancellations	Balance December 31, 2014
	<u>Reserved</u>					
State Grants (Cont'd):						
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	\$ 211.10				13,145.10
Alcohol Education, Rehabilitation & Enforcement Fund - 2013		472.64				472.64
N.J. Department of Law and Public Safety:						
Body Armor Replacement Program - 2012	45.41		\$ 45.41			
Body Armor Replacement Program - 2013	2,326.64		1,822.59			504.05
Drunk Driving Enforcement Fund - 2013	1,981.69		952.50			1,029.19
N.J. Department of Transportation:						
Allspice Way and Savoy Way Improvements		196,000.00				196,000.00
N.J. Department of Treasury:						
Municipal Alliance on Alcoholism & Drug Abuse	485.41					485.41
Total State Grants	<u>90,296.43</u>	<u>231,209.41</u>	<u>42,835.16</u>	<u>-</u>	<u>-</u>	<u>278,670.68</u>
Other Grants:						
Burlington County Drug Enforcement Demand Reduction Grant		1,000.00				1,000.00
Burlington County Municipal Park Development Grant - 2011	140.19					140.19
Walmart Foundation (Local Facility Giving Program)		1,000.00	1,000.00			
Total Other Grants	<u>140.19</u>	<u>2,000.00</u>	<u>1,000.00</u>	<u>-</u>	<u>-</u>	<u>1,140.19</u>
Total Federal, State, and Other Grants	<u>\$ 221,678.19</u>	<u>\$ 237,209.41</u>	<u>\$ 53,380.30</u>	<u>\$ 1,619.00</u>	<u>\$ 102,022.80</u>	<u>\$ 301,865.50</u>
Disbursements						
Due Current Fund			\$ 51,920.45			
			1,459.85			
			<u>\$ 53,380.30</u>			
Federal, State, and Other Grants Receivable						
Due Current Fund					\$ 88,291.59	
					13,731.21	
					<u>\$ 102,022.80</u>	

SUPPLEMENTAL EXHIBITS

TRUST FUNDS

TOWNSHIP OF LUMBERTON
TRUST FUNDS
Statement of Trust Cash - Treasurer
For the Year Ended December 31, 2014

	<u>Animal Control Fund</u>	<u>Municipal Open Space</u>	<u>Other</u>
Balance December 31, 2013	\$ 22,551.08	\$ 155,462.50	\$ 2,385,616.36
Increased by Receipts:			
Prepaid Licenses	\$ 70.00		
Dedicated Revenues		\$ 1,558.23	
Due from Burlington County - Open Space Installment Purchase Note Receivable		14,000.00	
Due Current Fund	9.40		\$ 260,033.90
Due State of New Jersey - Registration Fees	1,068.00		
Reserve for Animal Control Fund Expenditures	7,250.20		
Reserve for Unemployment Compensation Insurance			4,308.38
Reserve for Payroll Deductions Payable			3,068,398.79
Miscellaneous Trust Reserves			1,193,149.32
	<u>8,397.60</u>	<u>15,558.23</u>	<u>4,525,890.39</u>
	30,948.68	171,020.73	6,911,506.75
Decreased by Disbursements:			
Dedicated Expenditures		53,179.26	
Prepaid Payroll			54,799.19
Due Current Fund		55,925.94	94,740.49
Due State of New Jersey - Registration Fees	1,161.00		
Reserve for Animal Control Fund Expenditures	1,497.35		
Reserve for Unemployment Compensation Insurance			6,032.19
Reserve for Payroll Deductions Payable			3,145,592.40
Miscellaneous Trust Reserves			1,030,664.19
	<u>2,658.35</u>	<u>109,105.20</u>	<u>4,331,828.46</u>
Balance December 31, 2014	<u>\$ 28,290.33</u>	<u>\$ 61,915.53</u>	<u>\$ 2,579,678.29</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, 2014

Balance December 31, 2013	\$ 70,000.00
Decreased by:	
Receipts	<u>14,000.00</u>
Balance December 31, 2014	<u><u>\$ 56,000.00</u></u>

TOWNSHIP OF LUMBERTON
 TRUST FUNDS -- MUNICIPAL OPEN SPACE
 Statement of Due to / from Current Fund
 For the Year Ended December 31, 2014

Balance December 31, 2013 (Due to)		\$ 1,240.13
Increased by:		
Payments made by Current Fund:		
Dedicated Expenditures		<u>51,329.93</u>
		52,570.06
Decreased by:		
2014 Anticipated Dedicated Revenues:		
Amount to be Raised by Taxation	\$ 139,646.09	
Non Budget Revenues:		
Added and Omitted Levy	217.79	
Interfund Loan Returned	<u>55,925.94</u>	
		<u>195,789.82</u>
Balance December 31, 2014 (Due from)		<u><u>\$ 143,219.76</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, 2014

Balance December 31, 2013	\$ 102.60
Increased by:	
Receipts	1,068.00
	1,170.60
Decreased by:	
Disbursements	1,161.00
Balance December 31, 2014	\$ 9.60
 <u>Analysis of Balance, December 31, 2014</u>	
December 2014	\$ 9.60

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- ANIMAL CONTROL
 Statement of Reserve for Animal Control Fund Expenditures
 For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 17,892.46
Increased by:		
Receipts:		
Late Fees	\$ 436.00	
Dog License Fees	<u>6,814.20</u>	
		<u>7,250.20</u>
		25,142.66
Decreased by:		
Disbursements	1,497.35	
Due Current Fund:		
Payments made by Current Fund	131.69	
Statutory Excess	<u>5,796.82</u>	
		<u>7,425.86</u>
Balance December 31, 2014		<u><u>\$ 17,716.80</u></u>

Dog License Fees Collected

<u>Year</u>	<u>Amount</u>
2012	\$ 7,484.40
2013	<u>10,232.40</u>
	<u><u>\$ 17,716.80</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- ANIMAL CONTROL
Statement of Due to Current Fund
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 4,556.02
Increased by:		
Receipts:		
Interest Earned on Deposits	\$ 9.40	
Statutory Excess	5,796.82	
Payments made by Current Fund	<u>131.69</u>	
		<u>5,937.91</u>
Balance December 31, 2014		<u><u>\$ 10,493.93</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Prepaid Payroll
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 39,600.74
Increased by:	
Disbursements	<u>54,799.19</u>
	94,399.93
Decreased by:	
Reserve for Payroll Deductions Payable	<u>39,600.74</u>
Balance December 31, 2014	<u><u>\$ 54,799.19</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Due from / (to) Current Fund
For the Year Ended December 31, 2014

	Developers' Escrow Fund	Fire Safety	Outside Employment	Payroll	Public Defender	Recreation Trust	Tax Title Liens	Trust Other	Unemployment Insurance	Totals
Balance December 31, 2013	\$ 166.70	-	\$ 10,000.00	\$ (117,215.34)	-	-	-	\$ 118,629.04	\$ 45,000.00	\$ 56,580.40
Increased by:										
Collections made by Current Fund								100.00		100.00
2014 Budget Appropriation:										
Accumulated Absences								1,000.00		1,000.00
Public Defender - Other Expenses					\$ 5,000.00					5,000.00
Snow Removal								15,000.00		15,000.00
Disbursements:										
Payments made on behalf of Current Fund				853.89				1,022.85		1,876.74
Interfund Loans Returned			58,886.25	33,977.50						92,863.75
Reserve for Payroll Deductions Payable				116,948.86						116,948.86
	<u>166.70</u>	<u>-</u>	<u>68,886.25</u>	<u>34,564.91</u>	<u>5,000.00</u>	<u>-</u>	<u>-</u>	<u>135,751.89</u>	<u>45,000.00</u>	<u>289,369.75</u>
Decreased by:										
Payments made by Current Fund:										
Miscellaneous Trust Other Reserves			58,886.25			-		39,494.43		98,380.68
Receipts:										
2014 Budget Appropriation Refunds:										
Road Repairs and Maintenance:										
Salaries and Wages				1,580.57						1,580.57
2014 Anticipated Revenue:										
Interest Earned on Deposits	161.61	\$ 1.77	16.08	32.53	0.85	\$ 3.75		86.88	8.35	311.82
Off Duty Police Administration			40,000.00							40,000.00
Non Budget Revenues:										
Administration Fees	127.39									127.39
Interfund Loans Received			8,695.79	207,782.10			\$ 901.45	634.78		218,014.12
Cancellations							2,888.54			2,888.54
	<u>289.00</u>	<u>1.77</u>	<u>107,598.12</u>	<u>209,395.20</u>	<u>0.85</u>	<u>3.75</u>	<u>3,789.99</u>	<u>40,216.09</u>	<u>8.35</u>	<u>361,303.12</u>
Balance December 31, 2014	<u>\$ (122.30)</u>	<u>\$ (1.77)</u>	<u>\$ (38,711.87)</u>	<u>\$ (174,830.29)</u>	<u>\$ 4,999.15</u>	<u>\$ (3.75)</u>	<u>\$ (3,789.99)</u>	<u>\$ 95,535.80</u>	<u>\$ 44,991.65</u>	<u>\$ (71,933.37)</u>
Reserve for:										
Accumulated Absences								\$ (17.63)		
K9 Trust Fund								100.00		
Snow Removal Trust								1,653.43		
Tax Sale Premiums								93,800.00		
								<u>\$ 95,535.80</u>		

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Reserve for Unemployment Compensation Insurance
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 71,892.77
Increased by:	
Receipts:	
Contributions	<u>4,308.38</u>
	76,201.15
Decreased by:	
Disbursements:	
Claims Paid	<u>6,032.19</u>
Balance December 31, 2014	<u><u>\$ 70,168.96</u></u>

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Reserve for Payroll Deductions Payable
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 1,959.54
Increased by:		
Receipts	\$ 3,068,398.79	
Due Current Fund:		
2014 Budget Appropriation	116,948.86	
		3,185,347.65
		3,187,307.19
Decreased by:		
Disbursements	3,145,592.40	
Prepaid Payroll	39,600.74	
		3,185,193.14
Balance December 31, 2014		\$ 2,114.05

TOWNSHIP OF LUMBERTON
TRUST FUNDS -- OTHER
Statement of Miscellaneous Trust Other Reserves
For the Year Ended December 31, 2014

	<u>Increased by</u>		<u>Decreased by</u>		<u>Balance December 31, 2014</u>
	<u>Balance December 31, 2013</u>	<u>Receipts</u>	<u>Due from Current Fund</u>	<u>Disbursements</u>	
Reserve for:					
Accumulated Absences	\$ 405.70		\$ 1,000.00		\$ 1,405.70
Affordable Housing Trust Development Fees	773,212.39	\$ 13,318.36		\$ 19,912.91	\$ 766,617.84
Developers' Escrow Fund	1,229,624.88	463,063.03		413,230.61	1,279,457.30
Community Policing Donations	2,157.72	15,955.00		13,955.89	4,156.83
Disposal of Forfeited Property	19,924.23	7,666.09		15,597.38	11,992.94
K9 Donation Fund		5,700.11	100.00		5,800.11
Municipal Public Defender	6,458.00	8,784.50	5,000.00	14,250.00	5,992.50
National Night Out		500.00		119.00	381.00
Outside Employment of Off-Duty Municipal Police Officer	45,341.48	52,287.47		8,500.00	58,886.25
Parking Offense Adjudication Act (POAA)	1,417.39	101.81			1,519.20
Recreation Trust Fund	3,785.99	17,617.00		850.00	20,552.99
Sanitary Landfill	105,793.21	130.81			105,924.02
Snow Removal Trust Fund	61,198.09		15,000.00	38,109.36	38,088.73
Street Opening Donations	450.00				450.00
Tax Sale Premiums	143,000.00	291,700.00		209,500.00	225,200.00
Tax Title Liens	8,143.87	316,325.14		295,299.04	2,888.54
Township Beautification Fund Donations	1,512.45			1,340.00	172.45
Uniform Fire Safety Act Penalty Monies	5,519.79				5,519.79
	<u>\$ 2,407,945.19</u>	<u>\$ 1,193,149.32</u>	<u>\$ 21,100.00</u>	<u>\$ 1,030,664.19</u>	<u>\$ 101,269.22</u>
Due Current Fund:					
Collections made by Current Fund			\$ 100.00		
Payments made by Current Fund				\$ 98,380.68	
Cancellations				2,888.54	
2014 Budget Appropriations			<u>21,000.00</u>		
			<u>\$ 21,100.00</u>	<u>\$ 101,269.22</u>	

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 2,060,229.59
Increased by Receipts:		
Due Current Fund:		
Interest on Investments and Deposits		<u>64.67</u>
		2,060,294.26
Decreased by Disbursements:		
Due Current Fund	\$ 532,900.00	
Improvement Authorizations	<u>1,087,632.94</u>	
		<u>1,620,532.94</u>
Balance December 31, 2014		<u><u>\$ 439,761.32</u></u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2014

	Balance or (Deficit) <u>December 31, 2013</u>	<u>Receipts</u>		<u>Disbursements</u>		<u>Transfers</u>		Balance or (Deficit) <u>December 31, 2014</u>
		<u>Miscellaneous</u>	<u>Improvement Authorizations</u>	<u>Miscellaneous</u>	<u>From</u>	<u>To</u>		
Due Current Fund	\$ (198,283.59)	\$ 64.67		\$ 532,900.00	\$ 70,326.63	\$ 659,381.08		\$ (142,064.47)
Due Federal and State Grant Fund	(13,800.27)							(13,800.27)
Federal, State, and Other Grants Receivable	(381,710.00)							(381,710.00)
Contracts Payable	427,689.00				427,689.00	432,980.10		432,980.10
Capital Improvement Fund	22,400.00				44,134.00	70,000.00		48,266.00
Reserve for Payment of General Serial Bonds	126,431.08				126,431.08			
General Capital Surplus	146,394.27					71,110.21		217,504.48
Excess Proceeds from Issuance of Bond Anticipation Notes	532,950.00				532,950.00			
Improvement Authorizations:								
<u>Ordinance Number</u>	<u>Description</u>							
2009-06-010	Various Capital Improvements	(326.63)				326.63		
2010-06-007	Various Capital Improvements		\$ 280.39		1,719.61	2,000.00		
2012-06-007; 2013-09-008	Purchase and Acquisition of Police Safety Equipment		23,400.00			23,400.00		
2012-11-014	Acquisition and Construction of a New Roof for the Lumberton Emergency Squad Building		90.00			90.00		
2012-12-015	Providing for a Flood Mitigation Project including the Acquisition of Interests in and Improvements to Real Property	664,074.96	12,961.03		787.50	4,551.68		654,878.11
2013-03-003	Various Capital Improvements	384,016.59	458,958.42		69,390.60	233,532.43		89,200.00
2013-08-007	Various Capital Improvements	174,658.18	280,752.84		12,277.92	164,114.89		45,742.31
2013-10-009	Improvement to Village Green Park (Phase II)	175,736.00						175,736.00
2014-04-002	Various Capital Improvements		311,190.26		419,914.68	44,134.00		(686,970.94)
		<u>\$ 2,060,229.59</u>	<u>\$ 64.67</u>	<u>\$ 1,087,632.94</u>	<u>\$ 532,900.00</u>	<u>\$ 1,705,621.02</u>	<u>\$ 1,705,621.02</u>	<u>\$ 439,761.32</u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 5,994,666.95
Decreased by:		
2014 Budget Appropriation to Pay:		
General Serial Bonds	\$ 1,227,000.00	
New Jersey Environmental Infrastructure Loans Payable	<u>108,069.70</u>	
		<u>1,335,069.70</u>
Balance December 31, 2014		<u><u>\$ 4,659,597.25</u></u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Deferred Charges to Future Taxation - Unfunded
 For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance December 31, 2013	Increased by 2014 Authorizations	Decreased by		Balance December 31, 2014	Analysis of Balance, December 31, 2014	
				Funded by Budget Appropriation	Authorizations Canceled		Expenditures	Unexpended Improvement Authorizations
General Improvements:								
2009-06-010	Various Capital Improvements	\$ 326.63		\$ 326.63				
2013-03-003	Various Capital Improvements	65,000.00			\$ 65,000.00			
2013-08-007	Various Capital Improvements	1,400.00				\$ 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
2014-04-002	Various Capital Improvements		\$ 838,536.00			838,536.00	\$ 686,970.94	151,565.06
		<u>\$ 137,976.63</u>	<u>\$ 838,536.00</u>	<u>\$ 326.63</u>	<u>\$ 65,000.00</u>	<u>\$ 911,186.00</u>	<u>\$ 686,970.94</u>	<u>\$ 224,215.06</u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2014

Balance December 31, 2013		\$ 198,283.59
Increased by:		
2014 Budget Appropriations:		
Capital Improvement Fund	\$ 70,000.00	
Deferred Charges to Future Taxation - Unfunded:		
Ordinance 2009-06-010	326.63	
Disbursements:		
Interfund Loans Returned	<u>532,900.00</u>	
		<u>603,226.63</u>
		801,510.22
Decreased by:		
Receipts:		
Interest on Investments and Deposits	64.67	
2014 Anticipated Budget Revenue:		
Reserve for Payment of General Serial Bonds	126,431.08	
Payments made by Current Fund:		
Bond Anticipation Notes	<u>532,950.00</u>	
		<u>659,445.75</u>
Balance December 31, 2014		<u><u>\$ 142,064.47</u></u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Bond Anticipation Notes
 For the Year Ended December 31, 2014

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2013</u>	<u>Decreased - Due Current Fund</u>	<u>Balance December 31, 2014</u>
2010-06-007	Various Capital Improvements	01/28/11	01/24/13	01/23/14	1.100%	\$ 532,950.00	\$ 532,950.00	-

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance December 31, 2013	Paid by Appropriation	Balance December 31, 2014
			Outstanding December 31, 2014					
			Date	Amount				
Refunding Bonds, Series 2003	02/01/03	\$ 3,155,000.00	02/01/15	\$ 240,000.00	4.10%	\$ 710,000.00	\$ 245,000.00	\$ 465,000.00
			02/01/16	225,000.00	4.20%			
Burlington County Bridge Commission, Series 2005	12/22/05	3,889,000.00	12/15/15	407,000.00	5.00%	1,223,000.00	389,000.00	834,000.00
			12/15/16	427,000.00	4.00%			
Burlington County Bridge Commission, Series 2009	08/15/09	1,129,000.00	08/15/15	128,000.00	5.00%	677,000.00	123,000.00	554,000.00
			08/15/16	135,000.00	5.00%			
			08/15/17	142,000.00	5.00%			
			08/15/18	149,000.00	4.00%			
Refunding Bonds, Series 2011	01/05/11	1,580,000.00	-	-	-	370,000.00	370,000.00	
General Obligation Bonds, Series 2013	11/18/13	2,138,000.00	11/15/15	150,000.00	2.00%	2,138,000.00	100,000.00	2,038,000.00
			11/15/16	165,000.00	2.00%			
			11/15/17	175,000.00	2.00%			
			11/15/18	180,000.00	2.00%			
			11/15/19	185,000.00	2.00%			
			11/15/20	190,000.00	2.00%			
			11/15/21	195,000.00	2.00%			
			11/15/22	200,000.00	2.25%			
			11/15/23	200,000.00	3.00%			
			11/15/24	200,000.00	3.00%			
			11/15/25	198,000.00	3.00%			
						<u>\$ 5,118,000.00</u>	<u>\$ 1,227,000.00</u>	<u>\$ 3,891,000.00</u>

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Loans Payable
For the Year Ended December 31, 2014

<u>Description</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Loans</u>		<u>Interest Rate</u>	<u>Balance December 31, 2013</u>	<u>Paid by Appropriation</u>	<u>Balance December 31, 2014</u>
			<u>Outstanding Date</u>	<u>December 31, 2014 Amount</u>				
Fund Loan	11/01/01	\$ 958,432.00	02/01/15	\$ 7,815.80				
			08/01/15	46,712.52				
			02/01/16	6,843.39				
			08/01/16	48,981.49				
			02/01/17	5,789.93				
			08/01/17	47,928.04				
			02/01/18	4,736.48				
			08/01/18	50,115.98				
			02/01/19	3,601.99				
			08/01/19	52,222.88				
			02/01/20	2,386.47				
			08/01/20	1,462.28	none	\$ 331,666.95	\$ 53,069.70	\$ 278,597.25
Trust Loan	11/01/01	1,010,000.00	08/01/15	60,000.00	5.00%			
			08/01/16	65,000.00	5.00%			
			08/01/17	65,000.00	5.00%			
			08/01/18	70,000.00	5.00%			
			08/01/19	75,000.00	5.00%			
			08/01/20	75,000.00	4.75%			
			08/01/21	80,000.00	4.75%	545,000.00	55,000.00	490,000.00
						<u>\$ 876,666.95</u>	<u>\$ 108,069.70</u>	<u>\$ 768,597.25</u>

THIS PAGE INTENTIONALLY LEFT BLANK.

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Improvement Authorizations
 For the Year Ended December 31, 2014

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date</u>	<u>Ordinance</u> <u>Amount</u>	<u>Balance December 31, 2013</u>	
				<u>Funded</u>	<u>Unfunded</u>
General Improvements:					
2010-06-007	Various Capital Improvements	08/17/10	\$ 561,000.00		
2012-06-007; 2013-09-008	Purchase and Acquisition of Police Safety Equipment	7/17/2012; 10/15/13	45,000.00		
2012-11-014	Acquisition and Construction of a New Roof for the Lumberton Emergency Squad Building	12/18/12	35,000.00		
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	\$ 664,074.96	
2013-03-003	Various Capital Improvements	04/06/13	842,500.00	384,016.59	\$ 65,000.00
2013-08-007	Various Capital Improvements	09/17/13	372,720.00	174,658.18	1,400.00
2013-10-009	Improvement to Village Green Park (Phase II)	11/14/13	250,000.00	175,736.00	71,250.00
2014-04-002	Various Capital Improvements	06/17/14	882,670.00		
				<u>\$ 1,398,485.73</u>	<u>\$ 137,650.00</u>

Deferred Charges to Future Taxation - Unfunded
 Capital Surplus

2014 Authorizations						Balance December 31, 2014	
Capital Improvement Fund	Deferred Charges to Future Taxation - Unfunded	Transferred from Contracts Payable	Disbursements - Paid or Charged	Transferred to Contracts Payable	Cancellations	Funded	Unfunded
		\$ 2,000.00	\$ 280.39		\$ 1,719.61		
		23,400.00	23,400.00				
		90.00	90.00				
		4,551.68	12,961.03	\$ 787.50		\$ 654,878.11	
		233,532.43	458,958.42		134,390.60	89,200.00	
		164,114.89	280,752.84	12,277.92		45,742.31	\$ 1,400.00
						175,736.00	71,250.00
<u>\$ 44,134.00</u>	<u>\$ 838,536.00</u>		<u>311,190.26</u>	<u>419,914.68</u>			<u>151,565.06</u>
<u>\$ 44,134.00</u>	<u>\$ 838,536.00</u>	<u>\$ 427,689.00</u>	<u>\$ 1,087,632.94</u>	<u>\$ 432,980.10</u>	<u>\$ 136,110.21</u>	<u>\$ 965,556.42</u>	<u>\$ 224,215.06</u>
					\$ 65,000.00		
					<u>71,110.21</u>		
					<u>\$ 136,110.21</u>		

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 427,689.00
Increased by:	
Transferred from Improvement Authorizations	432,980.10
	860,669.10
Decreased by:	
Transferred to Improvement Authorizations	427,689.00
Balance December 31, 2014	\$ 432,980.10

Schedule of Contracts Payable, December 31, 2014

<u>Ordinance Number</u>	<u>Name</u>	<u>Amount</u>
2012-12-015	Susan Mazzitelli	\$ 787.50
2013-08-007	Premier Technology Solutions	3,453.00
2013-08-007	Pennoni Associates, Inc.	1,806.54
2013-08-007	Cardinal Contracting Company	7,018.38
2014-04-002	Bucks Co. International	114,689.00
2014-04-002	Pennoni Associates, Inc.	14,794.68
2014-04-002	Cardinal Contracting Company	140,436.00
2014-04-002	First Prior Emergency Vehicles	149,995.00
		\$ 432,980.10

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
 Statement of Capital Improvement Fund
 For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 22,400.00
Increased by:	
Due Current Fund:	
2014 Budget Appropriation	70,000.00
	92,400.00
Decreased by:	
Appropriation to Finance Improvement Authorizations	44,134.00
Balance December 31, 2014	\$ 48,266.00

Exhibit SC-12

GENERAL CAPITAL FUND
 Statement of Reserve for Payment of General Serial Bonds
 For the Year Ended December 31, 2014

Balance December 31, 2013	\$ 126,431.08
Decreased by:	
Due Current Fund:	
2014 Anticipated Budget Revenue	\$ 126,431.08

TOWNSHIP OF LUMBERTON
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized but not Issued
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance December 31, 2013	Increases		Decreases		Balance December 31, 2014
			2014 Authorizations	Funded by Budget Appropriation	Authorizations Canceled		
General Improvements:							
2009-06-010	Various Capital Improvements	\$ 326.63		\$ 326.63			
2013-03-003	Various Capital Improvements	65,000.00			\$ 65,000.00		
2013-08-007	Various Capital Improvements	1,400.00					\$ 1,400.00
2013-10-009	Improvement to Village Green Park (Phase II)	71,250.00					71,250.00
2014-04-002	Various Capital Improvements		\$ 838,536.00				838,536.00
		<u>\$ 137,976.63</u>	<u>\$ 838,536.00</u>	<u>\$ 326.63</u>	<u>\$ 65,000.00</u>		<u>\$ 911,186.00</u>

TOWNSHIP OF LUMBERTON

PART II

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2014

TOWNSHIP OF LUMBERTON
Schedule of Findings and Recommendations
For the Year Ended December 31, 2014

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.

None.

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. 2013-001

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.

Current Status

This condition has been resolved for the year ended December 31, 2014.

Finding No. 2013-002

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.

Current Status

This condition has been resolved for the year ended December 31, 2014.

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>
Lewis Jackson	Mayor	\$ 1,000,000.00	(B)
Sean Earlen	Deputy Mayor	1,000,000.00	(B)
Michael Mansdoerfer	Committeeman	1,000,000.00	(B)
Mike Dineen	Committeeman	1,000,000.00	(B)
James Conway, Jr.	Committeeman	1,000,000.00	(B)
Stephanie Yurko	Township Clerk / Vital Statistics Registrar / Health Board Secretary	1,000,000.00	(B)
Christie Ehret	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

