

TOWNSHIP OF MOUNT LAUREL
COUNTY OF BURLINGTON

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2009

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TOWNSHIP OF MOUNT LAUREL
PART 1
REPORT OF AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Mount Laurel
Mount Laurel, New Jersey 08054

We have audited the accompanying statements of assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Mount Laurel, in the County of Burlington, State of New Jersey as of December 31, 2009 and 2008, 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, 2009. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

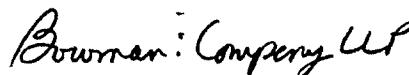
In our opinion, because of the effects on the financial statements of the requirement that the Township prepare its financial statements in accordance with the accounting practices discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of December 31, 2009 and 2008, or the results of its operations and changes in fund balance for the years then ended.

Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of December 31, 2009 and 2008, 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, 2009 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.

In accordance with Government Auditing Standards, we have also issued our report dated June 24, 2010, on our consideration of the Township of Mount Laurel, in the County of Burlington, State of New Jersey's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Mount Laurel's basic financial statements. The supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 24, 2010

**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**

The Honorable Mayor and
Members of the Township Council
Township of Mount Laurel
Mount Laurel, New Jersey 08054

We have audited the financial statements (regulatory basis) of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2009, and have issued our report thereon dated June 24, 2010 which indicated that the 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. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township of Mount Laurel's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying Schedule of Findings and Recommendations that we consider to be significant deficiencies in internal control over financial reporting as findings no.: 2009-2, 2009-3, 2009-4 and 2009-5. 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.

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the Township of Mount Laurel's financial statements are free of 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 instances of noncompliance 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 which are described in the accompanying Schedule of Findings and Recommendations as findings no.: 2009-1, 2009-2, 2009-3, and 2009-5.

The Township of Mount Laurel's response to the findings identified in our report are described in the accompanying Schedule of Findings and Recommendations. We did not audit the Township of Mount Laurel's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the management of the Township, the Division of Local Government Services, Department of Community Affairs, and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,


BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants


Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 24, 2010

**TOWNSHIP OF MOUNT LAUREL
CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
As of December 31, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 11,484,132.94	\$ 14,588,203.80
Cash--Change of Funds	SA-3	350.00	350.00
Due from State of New Jersey	SA-5		4,379.39
		<u>11,484,482.94</u>	<u>14,592,933.19</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-6	1,244,064.46	1,206,234.96
Tax Title Liens Receivable	SA-7	279,157.43	237,206.70
Property Acquired for Taxes--Assessed Valuation		749,300.00	749,300.00
Revenue Accounts Receivable	SA-9	57,684.28	59,652.44
Protested Checks			741.77
Due from Bank	SA-8	1,540.27	527.82
Due from Animal Control Fund	SB-3	0.29	0.07
Due from Trust--Other Fund	SB-6	148,718.00	123,239.17
		<u>2,480,464.73</u>	<u>2,376,902.93</u>
		<u>13,964,947.67</u>	<u>16,969,836.12</u>
Federal and State Grant Fund:			
Cash--Treasurer	SA-1	1,724,869.12	1,010,010.28
State Grants Receivable	SA-19	185,517.19	363,798.35
		<u>1,910,386.31</u>	<u>1,373,808.63</u>
		<u>\$ 15,875,333.98</u>	<u>\$ 18,343,644.75</u>

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2009 and 2008

LIABILITIES, RESERVES
AND FUND BALANCE

	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Regular Fund:			
Appropriation Reserves	A-3 & SA-10	\$ 1,846,609.80	\$ 2,452,751.07
Reserve for Encumbrances	A-3 & SA-10	1,588,923.95	598,299.48
Due to State of New Jersey	SA-5	11,553.06	
Prepaid Taxes	SA-11	883,286.35	515,849.73
Tax Overpayments	SA-12	73,967.66	73,937.57
County Taxes Payable	SA-15	0.05	0.05
Due to County for Added and Omitted Taxes	SA-16	109,232.95	274,926.78
Local School District Taxes Payable	SA-17	51,824.65	300,977.15
Regional High School Taxes Payable	SA-18	36,842.83	302,882.37
Reserve for Revaluation		46,548.63	46,548.63
Reserve for Master Plan		11,800.15	11,800.15
Reserve for Insurance Reimbursements		42,452.93	42,452.93
Reserve for FEMA Flood Repairs		49,807.27	49,807.27
Reserve for Sale of Municipal Assets		50,057.63	50,057.63
Due to Trust--Municipal Open Space Trust Fund	SA-14 & SB-11		31,172.42
Due to General Capital Fund	SC-9	70,303.24	105,506.45
		<u>4,873,211.15</u>	<u>4,856,969.68</u>
Reserve for Receivables and Other Assets	A	2,480,464.73	2,376,902.93
Fund Balance	A-1	<u>6,611,271.79</u>	<u>9,735,963.51</u>
		<u>13,964,947.67</u>	<u>16,969,836.12</u>
Federal and State Grant Fund:			
Unappropriated Reserves	SA-20	202,901.53	104,625.64
Appropriated Reserves	SA-21	984,724.22	732,657.77
Reserve for Encumbrances	SA-22	17,793.65	16,078.35
Due to General Capital Fund	SC-10	<u>704,966.91</u>	<u>520,446.87</u>
		<u>1,910,386.31</u>	<u>1,373,808.63</u>
		<u>\$ 15,875,333.98</u>	<u>\$ 18,343,644.75</u>

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

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statements of Operations and Changes in
 Fund Balance—Regulatory Basis
 For the Years Ended December 31, 2009 and 2008

<u>Revenue and Other Income Realized</u>	<u>2009</u>	<u>2008</u>
Fund Balance Utilized	\$ 9,100,000.00	\$ 9,650,000.00
Miscellaneous Revenue Anticipated	9,790,621.63	10,394,330.84
Receipts from Delinquent Taxes	1,212,291.44	810,164.53
Receipts from Current Taxes	139,697,165.58	136,092,728.45
Non-Budget Revenues	514,029.82	925,427.20
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,662,836.05	1,245,251.49
Cancellation of Appropriated Grants		27,428.88
Liquidation of Reserve for to Trust Other Fund		1,688.58
Total Income (Carried Forward)	161,976,944.52	159,147,019.97
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	13,586,100.05	13,830,629.00
Other Expenses	9,652,135.00	9,341,937.00
Deferred Charges and Statutory Expenditures		
Municipal	3,027,247.00	1,100,200.00
Excluded from "CAPS":		
Operations:		
Salaries and Wages	-	6,000.00
Other Expenses	2,950,831.15	4,175,661.71
Capital Improvements	65,000.00	65,000.00
Debt Service	5,111,103.54	5,079,666.47
County Taxes	24,682,861.05	24,170,300.48
Due County for Added and Omitted Taxes	109,232.95	274,926.78
Local District School Tax	53,314,796.00	51,158,105.00
Regional High School Tax	32,900,723.42	31,787,802.55
Special District Taxes	7,370,894.00	7,023,670.00
Local Municipal Open Space Tax	2,769,616.63	2,733,558.36
Due Municipal Open Space Trust Fund for Added and Omitted Taxes	12,247.75	31,172.42

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statements of Operations and Changes in
Fund Balance--Regulatory Basis
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Total Income (Brought Forward)	\$ 161,976,944.52	\$ 159,147,019.97
<u>Expenditures (Cont'd)</u>		
State of New Jersey--Senior Citizens' and Veterans'		
Deductions Disallowed by Tax Collector--Prior Year Taxes	6,434.43	6,618.67
Refund of Prior Year Revenue	418,551.75	4,645.71
Cancellation of Grants Receivable		0.06
Create Reserves for:		
Protested Checks		741.77
Due from Bank	1,012.45	211.70
Due from Trust--Other Fund	22,848.85	
Due from Trust--Animal Control Fund	0.22	0.07
Total Expenditures	156,001,636.24	150,790,847.75
Excess in Revenue	5,975,308.28	8,356,172.22
<u>Fund Balance</u>		
Balance Jan. 1	9,735,963.51	11,029,791.29
	15,711,271.79	19,385,963.51
Decreased by:		
Utilized as Revenue	9,100,000.00	9,650,000.00
Balance Dec. 31	\$ 6,611,271.79	\$ 9,735,963.51

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

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2009

	<u>Anticipated</u>			
	<u>Budget</u>	<u>N.J.S.A. 40A:4-87</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Fund Balance Anticipated	\$ 9,100,000.00		\$ 9,100,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	45,000.00		55,900.00	\$10,900.00
Other	65,000.00		84,297.00	19,297.00
Fees and Permits	85,000.00		91,390.75	6,390.75
Fines and Costs:				
Municipal Court	750,000.00		857,031.21	107,031.21
Interest and Costs on Taxes	150,000.00		297,602.31	147,602.31
Interest on Investments and Deposits	450,000.00		97,030.99	(352,969.01)
Franchise Fees	168,608.34		168,608.34	
Dedicated Uniform Construction Code Fees offset with Appropriations (N.J.S.40A:4-36 and N.J.A.C.5:23-4.17):				
Uniform Construction Code Fees	650,000.00		698,834.20	48,834.20
Consolidated Municipal Property Tax Relief Act	218,288.00		218,288.00	
Energy Receipts Tax (P.L. 1997, Ch. 162 & 167)	3,333,643.00		3,333,643.00	
Garden State Trust	365.00		360.66	(4.34)
State and Federal Revenue Off-Set with Appropriations:				
Municipal Alcohol Education/Rehabilitation Program		\$ 2,552.52	2,552.52	
Municipal Alliance on Alcoholism & Drug Abuse	22,000.00		22,000.00	
Clean Communities Grant	50,239.75		50,239.75	
Safe and Secure Communities Program-- P.L.1993, Ch. 220	59,345.00		59,345.00	
NJDEP Recycling Tonage Grant		56,299.90	56,299.90	
Obey the Signs or Pay the Fines Speed Enforcement Grant		3,973.34	3,973.34	
Technology Grant		130,000.00	130,000.00	
Energy Efficiency & Conservation Block Grant-Energy & Conservation Strategy & Initiatives		183,100.00	183,100.00	
Reserve for Body Armor Replacement Fund Program	6,488.00		6,488.00	
Reserve for Stormwater Regulation Program - Stormwater Grant	18,119.00		18,119.00	
Assistance to EMS/Firefighters Grant	10,000.00		10,000.00	
Reserve for Domestic Violence Grant	1,250.00		1,250.00	
Reserve for Safe and Secure Communities	1,006.00		1,006.00	
Reserve for Alcohol Education and Rehabilitation Fund	2,762.64		2,762.64	
Reserve for Buckle Up South Jersey	2,000.00		2,000.00	
Municipal Occupancy Tax	1,400,000.00		1,449,045.32	49,045.32
Reserve for Payment of Bonds	464,650.00		464,650.00	
Contribution from Municipal Utility Authority	400,000.00		400,000.00	
Spectra Tower Rental	32,400.00		33,372.00	972.00
Emergency Medical Service Billings	623,000.00		991,431.70	368,431.70
	9,009,164.73	375,925.76	9,790,621.63	405,531.14
Receipts from Delinquent Taxes	500,000.00	-	1,212,291.44	712,291.44
Amount to be Raised by Taxes for Support of Municipal Budget Local Tax for Municipal Purposes--Including Reserve for Uncollected Taxes	18,069,920.19		19,782,435.98	1,712,515.79
Budget Totals	36,679,084.92	375,925.76	39,885,349.05	2,830,338.37
Non-Budget Revenues			514,029.82	514,029.82
	\$ 36,679,084.92	\$ 375,925.76	\$ 40,399,378.87	\$ 3,344,368.19

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2009

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections \$ 139,697,165.58

Allocated to:

School, County, Municipal Open Space and Special District Taxes 122,560,371.80

Balance for Support of Municipal

Budget Appropriations 17,136,793.78

Add: Appropriation "Reserve for Uncollected Taxes"

2,645,642.20

Amount for Support of Municipal Budget Appropriations

\$ 19,782,435.98

Receipts from Delinquent Taxes:

Delinquent Tax Collections \$ 1,212,001.37

Tax Title Liens 290.07

\$ 1,212,291.44

Licenses--Other:

Clerk-Other \$ 15,792.00

Mobile Home Fees 58,425.00

Registrar of Vital Statistics 10,080.00

\$ 84,297.00

Fees and Permits--Other:

Clerk 19,743.00

Police 21,016.75

Planning Board 14,075.00

Zoning Board of Adjustment 32,605.00

Road Opening Fees 3,951.00

\$ 91,390.75

Interest Earned on Investments and Deposit:

Treasurer 88,605.56

Township Clerk 15.42

Municipal Court 3,193.03

Due from Trust--Animal Control Fund 0.29

Due from Trust--Other Funds 2,858.45

Due from General Capital Fund 2,358.24

\$ 97,030.99

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2009

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:

Revenue Accounts Receivable - Tax Collector:

Duplicate Tax Bills	\$ 512.00	
Tax Searches	3,230.00	
Property Certifications	1,310.00	
6%Year-End Penalty Tax	24,130.38	
Miscellaneous	<u>9,512.33</u>	
		\$ 38,694.71

Treasurer:

Ballfield/Pavillion Rental Fees	3,925.00	
Host Fees	56,631.50	
Parks and Recreation Summer Program	32,315.00	
Vending Machine Fees	543.61	
NSF Check Surcharge Fees	150.00	
Xerox Charges	1,822.25	
Planning and Zoning	2,232.65	
Parks and Recs - Various	21,532.51	
Police Confiscated Monies	459.41	
Police Miscellaneous	436.46	
State of NJ: In Lieu of Taxes	43,061.02	
Administration Fee for Senior Citizen and Veteran Deductions	11,556.27	
Fuel Reimbursement	47,927.20	
Polling Places	280.00	
Medicial Reimbursement	7,223.85	
Refunds	1,104.30	
LOSAP	20,324.81	
EMS Contribution	1,000.00	
Municipal Court Checks Voided	525.55	
Insurance Claims	25,787.48	
Police Auction	2,271.00	
Payroll Reimbursement	10,874.88	
P.U.C.C. Funds	8,810.16	
NJ Vehicle Inspection Fees	5,220.00	
Hovanian Release Storm Water	15,000.00	
Group Term Insurance	32,546.70	
Library Reimbursements	89,134.18	
Police OT Outside Admin. Fee	20,310.33	
Open Space Rentals	940.00	
Americycle	446.00	
Clerk: Auto Towers Registration	1,600.00	
Clerk: Postage	4.50	
D.C.D. Violations	8,847.60	
Miscellaneous Other	<u>490.89</u>	
		<u>475,335.11</u>
		<u>\$ 514,029.82</u>

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

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2009

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
Department of Legislative and Executive						
Mayor and Council						
Salaries and Wages	\$ 31,163.00	\$ 31,163.00	\$ 31,159.32	\$ 200.00	\$ 3.68	
Other Expenses	5,575.00	5,575.00	4,045.00		1,330.00	
Township Manager and Office of Township Clerk						
Salaries and Wages	247,043.00	247,043.00	223,183.94		23,859.06	
Manager	370,050.00	365,550.00	344,181.23		21,368.77	
Clerk						
Other Expenses	157,500.00	157,500.00	136,028.35	18,566.14	2,905.51	
Manager	64,000.00	68,500.00	58,375.65	7,977.56	2,146.79	
Clerk						
Insurance	1,128,710.00	1,128,710.00	993,606.21		135,103.79	
General Liability	2,393,300.00	2,432,300.00	2,427,239.37		5,060.63	
Employee Group Health						
Township Solicitor	300,000.00	370,000.00	336,779.63	29,261.64	3,958.73	
Other Expenses						
Other Legal Services and Costs	20,000.00					
Department of Administration and Finance						
Director of Finance						
Salaries and Wages	267,555.00	262,555.00	240,088.34		22,466.66	
Other Expenses	58,400.00	58,400.00	52,094.51	6,013.93	291.56	
Audit Services	85,000.00	85,000.00	85,000.00			
Tax Assessor						
Salaries and Wages	198,977.00	198,977.00	190,789.50		8,187.50	
Other Expenses	102,050.00	102,050.00	25,380.33	22,179.59	54,490.08	
Tax Collector						
Salaries and Wages	141,500.00	129,500.00	98,276.45	2,261.01	31,223.55	
Other Expenses	37,600.00	27,600.00	21,572.72		3,766.27	
Municipal Court						
Salaries and Wages	300,073.00	300,073.00	274,467.29		25,605.71	
Other Expenses	28,700.00	28,700.00	21,710.48	4,663.50	2,326.02	
Public Defender						
Salaries and Wages	100.00	100.00			100.00	
Department of Public Safety						
Police Department						
Salaries and Wages	7,099,158.05	7,099,158.05	6,753,044.79		346,113.26	
Other Expenses	420,250.00	420,250.00	196,647.72	176,925.44	46,676.84	
Emergency Management Services						
Other Expenses	9,000.00	9,000.00	2,388.04	2,672.82	3,939.14	
Aid to First Aid Organizations						
Mount Laurel EMS						
Salaries and wages	966,574.00	966,574.00	911,199.64		55,374.36	
Other Expense	161,250.00	161,250.00	103,028.88	56,447.25	1,774.07	
Other Expenses - Billing	75,000.00	75,000.00	41,461.49	33,538.51		

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2009

	<u>Budget</u>	<u>Budget After Modification</u>	<u>E x p e n d e d</u>			<u>Unexpended Balance Canceled</u>
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS--WITHIN "CAPS" (CONTD)						
Department of Public Works						
Road Repairs and Maintenance						
Salaries and Wages	\$ 1,203,088.00	\$ 1,203,088.00	\$ 1,049,644.14		\$ 153,443.86	
Other Expenses	115,150.00	132,150.00	80,382.51	\$ 38,500.69	13,266.80	
Garbage and Trash Removal						
Salaries and Wages	855,258.00	855,258.00	758,226.02		97,031.98	
Other Expenses	13,550.00	13,550.00	7,142.14	5,185.05	1,222.81	
Municipal Services Act (N.J.S.A. 40:67-23.2 et seq.)						
Other Expense	725,000.00	725,000.00	266,280.32	458,382.07	337.61	
Apartment Trash Reimbursement	70,000.00	70,000.00	47,850.46	10,556.79	11,592.75	
Public Buildings and Grounds						
Salaries and Wages	211,520.00	211,520.00	182,273.12	38,332.22	29,246.88	
Other Expenses	115,000.00	115,000.00	59,488.17		17,179.61	
Maintenance of Motor Vehicles						
Salaries and Wages	231,149.00	231,149.00	225,093.39	61,824.97	6,055.61	
Other Expenses	236,000.00	236,000.00	146,743.40		27,431.63	
Municipal Engineer						
Other Expenses	43,500.00	43,500.00	19,493.70		24,006.30	
Municipal Traffic Engineer						
Other Expenses	9,000.00	9,000.00	5,013.95	3,348.55	637.50	
Sanitary Landfill--Contractual	1,242,000.00	1,172,000.00	766,485.19	316,674.38	88,840.43	
Department of Health and Welfare						
Public Assistance						
Other Expenses	2,300.00	2,300.00	1,500.00		800.00	
Department of Parks and Recreation						
Salaries and Wages	255,270.00	255,270.00	232,948.17		22,321.83	
Other Expenses	122,200.00	122,200.00	91,012.92	31,010.13	176.95	
Maintenance of Parks						
Salaries and Wages	545,514.00	545,514.00	456,750.41		88,763.59	
Other Expenses	107,600.00	102,600.00	86,212.19	12,389.25	3,998.56	
Department of Community Development						
Planning Board						
Salaries and Wages	39,312.00	39,312.00	37,785.25		1,526.75	
Other Expenses	65,050.00	65,050.00	41,599.22	21,531.36	1,919.42	
Zoning Board						
Salaries and wages	106,864.00	106,864.00	98,666.49		8,197.51	
Other Expenses	18,850.00	18,850.00	12,694.93	5,708.05	447.02	
Uniform Construction Code--Appropriations Offset by						
Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	537,432.00	537,432.00	499,037.34		38,394.66	
Other Expenses	123,600.00	119,600.00	83,634.14	28,662.56	7,303.30	

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2009

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS" (CONTD)						
Unclassified:						
Utilities:						
Gasoline	\$ 451,500.00	\$ 451,500.00	\$ 250,340.04	\$ 117,210.53	\$ 83,949.43	
Street Lighting	540,000.00	540,000.00	478,769.65	47,457.88	13,772.47	
Fuel Oil	10,000.00	10,000.00	1,318.66	2,400.00	6,281.34	
Telephone	113,000.00	113,000.00	88,600.31	7,232.53	17,167.16	
Electricity	370,000.00	370,000.00	316,300.34	19,897.83	33,801.83	
Water	19,000.00	19,000.00	13,888.83	692.68	4,418.49	
Sewer	12,000.00	12,000.00	9,450.24	703.85	1,845.91	
Traffic Lights						
Other Expenses	50,000.00	50,000.00	49,484.81	515.19		
Total Operations--Within "CAPS"	23,228,235.05	23,228,235.05	20,035,859.13	1,588,923.95	1,603,451.97	-
Contingent	10,000.00	10,000.00	5,453.00		4,547.00	-
Total Operations Including Contingent--Within "CAPS"	23,238,235.05	23,238,235.05	20,041,312.13	1,588,923.95	1,607,998.97	-
Detail:						
Salaries and Wages	13,607,600.05	13,586,100.05	12,606,814.83	-	979,285.22	-
Other Expenses (Including Contingent)	9,630,635.00	9,652,135.00	7,434,497.30	1,588,923.95	628,713.75	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES--						
MUNICIPAL--WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	536,826.00	536,826.00	536,826.00		154,002.87	
Social Security System (O.A.S.I.)	1,100,000.00	1,100,000.00	945,997.13			
Police and Firemen's Retirement System of N.J.	1,389,671.00	1,389,671.00	1,389,671.00			
New Jersey Unemployment	200.00	200.00	200.00			
Defined Contribution Retirement Plan	550.00	550.00	542.04		7.96	
Total Deferred Charges and Statutory Expenditures--						
Municipal--Within "CAPS"	3,027,247.00	3,027,247.00	2,873,236.17	-	154,010.83	-
Total General Appropriations for Municipal Purposes	26,265,482.05	26,265,482.05	22,914,548.30	1,588,923.95	1,762,009.80	-
Within "CAPS"						
OPERATIONS EXCLUDED FROM "CAPS"						
NJPDES/Stormwater Muni Stormwater Permits(NJSA 40A:4-45.3)						
Road Repair and Maintenance						
Other Expenses	9,000.00	9,000.00	-		9,000.00	
Maintenance of Free Public Library (Ch. 82, P.L. 1985)	2,317,348.00	2,317,348.00	2,304,348.00		13,000.00	
Length of Service Award Program						
Other Expenses	65,000.00	65,000.00	2,400.00		62,600.00	

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statement of Expenditures -- Regulatory Basis
 For the Year Ended December 31, 2009

	<u>Budget</u>	<u>Budget After Modification</u>	<u>E x p e n d e d</u>			<u>Unexpended Balance Canceled</u>
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
OPERATIONS EXCLUDED FROM "CAPS" (CONT'D)						
State and Federal Programs Off-Set by Revenues:						
Safe and Secure (P.L. 1993, Chapter 220)	\$ 59,345.00	\$ 59,345.00	\$ 59,345.00			
Municipal Alliance Program						
Other Expenses	22,000.00	22,000.00	22,000.00			
Municipal Alcohol Education/Rehabilitation Program (N.J.S.A. 40A:4-87, \$2,552.52+)						
Clean Community Program	50,239.75	2,552.52	2,552.52			
Reserve for Body Armor Grant	6,488.00	50,239.75	50,239.75			
Reserve for Buckle Up South Jersey	2,000.00	6,488.00	6,488.00			
Reserve for Safe and Secure Communities	1,006.00	2,000.00	2,000.00			
Assistance to EMS/Fire Grant	10,000.00	1,006.00	1,006.00			
Reserve for Domestic Violence Grant	1,250.00	10,000.00	10,000.00			
Reserve for Alcohol Education and Rehabilitation Fund	2,762.64	1,250.00	1,250.00			
Reserve for Stormwater Regulation Program - Stormwater Grant	18,119.00	2,762.64	2,762.64			
Recycling Tonnage Grant (N.J.S.A. 40A:4-87, \$56,299.90+)		18,119.00	18,119.00			
Obey the Signs of Pay the Fines Speed		56,299.90	56,299.90			
Enforcement Grant (N.J.S.A. 40A:4-87, \$3,973.34+)		3,973.34	3,973.34			
Technology Grant (N.J.S.A. 40A:4-87, \$130,000.00+)		130,000.00	130,000.00			
Energy Efficiency & Conservation Block Grant-Energy & Conservation						
Strategy & Initiatives (N.J.S.A. 40A:4-87, \$183,100.00+)						
SFSP Fire District Payment	10,347.00	183,100.00	183,100.00			
		10,347.00	10,347.00			
Total Operations--Excluded from "CAPS"	2,574,905.39	2,950,831.15	2,866,231.15	-	\$ 84,600.00	-
Detail:						
Other Expenses	2,574,905.39	2,950,831.15	2,866,231.15	-	84,600.00	-
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	65,000.00	65,000.00	65,000.00			
Total Capital Improvements--Excluded from "CAPS"	65,000.00	65,000.00	65,000.00	-	-	-
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	3,585,000.00	3,585,000.00	3,585,000.00			
Payment of Bond Anticipation Notes and Capital Notes	10,300.00	10,300.00	10,300.00			
Interest on Bonds	1,515,803.00	1,515,803.00	1,498,851.26			\$ 16,951.74
Interest on Notes	16,952.28	16,952.28	16,952.28			
Total Municipal Debt Service--Excluded from "CAPS"	5,128,055.28	5,128,055.28	5,111,103.54	-	-	16,951.74
Total General Appropriations--Excluded from "CAPS"	7,767,960.67	8,143,886.43	8,042,334.69	-	84,600.00	16,951.74
Subtotal General Appropriations	34,033,442.72	34,409,368.48	30,956,882.99	\$ 1,588,923.95	1,846,609.80	16,951.74
Reserve for Uncollected Taxes	2,645,642.20	2,645,642.20	2,645,642.20			
Total General Appropriations	\$ 36,679,084.92	\$ 37,055,010.68	\$ 33,602,525.19	\$ 1,588,923.95	\$ 1,846,609.80	\$ 16,951.74

(Continued)

TOWNSHIP OF MOUNT LAUREL

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2009

	Budget	Budget After Modification	Paid or Charged	E x p e n d e d		Unexpended Balance Canceled
				Encumbered	Reserved	
Appropriation by 40A:4-87 Budget		\$ 375,925.76				
		<u>36,679,084.92</u>				
Reserve for State and Federal Grants--Appropriated		\$ 37,055,010.68	\$ 549,136.15			
Reserve for Uncollected Taxes			2,645,642.20			
Disbursed			<u>30,407,746.84</u>			
			<u>\$ 33,602,525.19</u>			

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

TOWNSHIP OF MOUNT LAUREL
TRUST FUND
Statements of Assets, Liabilities Reserves and Fund Balance -- Regulatory Basis
As Of December 31, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Animal Control Fund:			
Cash--Treasurer	SB-1	\$ 3,872.96	\$ 2,893.84
Due from Bank		8.00	8.00
		<u>3,880.96</u>	<u>2,901.84</u>
Assessment Fund:			
Assessments Receivable	SB-14	<u>522,521.00</u>	<u>---</u>
Municipal Open Space Fund:			
Cash--Treasurer	SB-1	6,153,180.77	6,135,511.55
Due from Current Fund	SB-11		31,172.42
Due from General Capital Fund	SB-13	<u>914,782.91</u>	<u>922,102.89</u>
		<u>7,067,963.68</u>	<u>7,088,786.86</u>
Other Funds:			
Cash--Treasurer	SB-1	11,688,422.68	12,429,181.23
Accounts Receivable--Outside Police Employment		272.15	272.15
Due from Bank	SB-9	6,774.71	5,312.89
Due from General Capital Fund	C	<u>18,940.43</u>	<u>18,940.43</u>
		<u>11,714,409.97</u>	<u>12,453,706.70</u>
		<u>\$ 19,308,775.61</u>	<u>\$ 19,545,395.40</u>

(Continued)

TOWNSHIP OF MOUNT LAUREL
TRUST FUND
Statements of Assets, Liabilities Reserves and Fund Balance -- Regulatory Basis
As Of December 31, 2009 and 2008

LIABILITIES, RESERVES, AND FUND BALANCE

Animal Control Fund:

Reserve for Animal Control Fund Expenditures	SB-2	\$	2,054.07	\$	404.57
Prepaid Licenses	SB-4		1,601.60		2,100.00
Due to Current Fund	SB-3		0.29		0.07
Due to State of New Jersey	SB-5		225.00		397.20

			3,880.96		2,901.84
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Assessment Fund:

Bond Anticipation Notes	SB-15		522,521.00		---
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Municipal Open Space Fund:

Reserve for Municipal Open Space Trust Fund	SB-11		6,504,732.26		6,460,018.29
Reserve for Payment of Debt	SB-12		563,231.42		628,768.57

			7,067,963.68		7,088,786.86
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Other Funds:

Due to Current Fund	SB-6		148,718.00		123,239.17
Reserves and Special Deposits	SB-7		9,675,142.27		10,300,495.94
Reserve for Community Development Escrow Deposits	SB-8		1,890,549.70		2,029,971.59

			11,714,409.97		12,453,706.70
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		\$	19,308,775.61	\$	19,545,395.40
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The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MOUNT LAUREL
TRUST--MUNICIPAL OPEN SPACE FUND
Statement of Operations and Changes in Reserve for Use -- Regulatory Basis
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 2,781,864.38	\$ 2,764,730.78
Miscellaneous Revenue Not Anticipated	23,428.51	137,618.01
	<hr/>	<hr/>
Total Income	2,805,292.89	2,902,348.79
	<hr/>	<hr/>
EXPENDITURES:		
Budget Appropriations:		
Debt Service	1,161,821.26	1,445,369.65
Reserved for Future Use	105,090.17	
	<hr/>	<hr/>
	1,266,911.43	1,445,369.65
Other Deductions:		
Payment of Bond Anticipation Notes from Reserve	1,493,667.49	480,419.72
	<hr/>	<hr/>
Total Expenditures	2,760,578.92	1,925,789.37
	<hr/>	<hr/>
Statutory Excess to Reserve For Future Use	44,713.97	976,559.42
	<hr/>	<hr/>
RESERVE FOR FUTURE USE:		
Balance January 1	6,460,018.29	5,483,458.87
	<hr/>	<hr/>
Balance December 31	\$ 6,504,732.26	\$ 6,460,018.29
	<hr/>	<hr/>

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

TOWNSHIP OF MOUNT LAUREL
TRUST—MUNICIPAL OPEN SPACE FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2009

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Amount to be Raised by Taxation	\$ 2,769,616.63	\$ 2,781,864.38	\$ 12,247.75
Miscellaneous Revenue Not Anticipated		23,428.51	23,428.51
	<u>\$ 2,769,616.63</u>	<u>\$ 2,805,292.89</u>	<u>\$ 35,676.26</u>

Analysis of Realized Revenues

Amount to be Raised by Taxation:

Current Year Levy	\$ 2,769,616.63
Added and Omitted Taxes	<u>12,247.75</u>
	<u>\$ 2,781,864.38</u>

Miscellaneous Revenue Not Anticipated:

Interest on Deposits	<u>\$ 23,428.51</u>
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The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF MOUNT LAUREL
TRUST--MUNICIPAL OPEN SPACE FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2009

	<u>Appropriations</u>		<u>Expended</u>	<u>Unexpended</u>
	<u>Original</u> <u>Budget</u>	<u>Budget After</u> <u>Modification</u>	<u>Disbursed</u>	<u>Balance</u> <u>Canceled</u>
Debt Service:				
Payment of Bond Anticipation Notes and Capital Notes	\$ 400,000.00	\$ 400,000.00	\$ 400,000.00	-
Interest on Notes	800,000.00	800,000.00	761,821.28	\$ 38,178.72
Capital Improvement Fund	400,000.00	400,000.00		400,000.00
Reserve for Future Use	1,169,616.63	1,169,616.63	105,090.17	1,064,526.46
	<u>\$ 2,769,616.63</u>	<u>\$ 2,769,616.63</u>	<u>\$ 1,266,911.45</u>	<u>\$ 1,502,705.18</u>

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

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--
Regulatory Basis
As of December 31, 2009 and 2008

<u>ASSETS</u>	<u>Ref.</u>	<u>2009</u>	<u>2008</u>
Cash	SC-1	\$ 7,289,208.27	\$ 8,853,587.06
Due from Bank	SC-3	88.25	93.25
Deferred Charges to Future Taxation--Funded	SC-4	32,818,000.00	36,403,000.00
Deferred Charges to Future Taxation--Unfunded	SC-5	43,903,491.26	46,275,592.21
Due from Current Fund	SC-9	70,303.24	105,506.45
Due from Federal and State Grant Fund	SC-10	704,966.91	520,446.87
		<u>\$ 84,786,057.93</u>	<u>\$ 92,158,225.84</u>
 <u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Capital Improvement Fund	SC-6	\$ 49,160.00	\$ 38,160.00
Reserve for Interest Rebate		8,973.69	8,973.69
Reserve for Payment of Bonds and Bond Anticipation Notes	SC-7	2,610,750.81	2,689,874.82
Due to Trust--Municipal Open Space Fund	SC-8	914,782.91	922,102.89
Due to Trust--Other Fund	B	18,940.43	18,940.43
Improvement Authorizations:			
Funded	SC-11	3,268,893.71	3,248,935.58
Unfunded	SC-11	19,575,872.17	19,279,852.12
Contracts Payable	SC-12	17,765.00	1,204,395.93
Retained Percentage Due Contractors	SC-13	-	44,526.63
Reserve for Encumbrances	SC-14	80,478.93	126,813.87
Reserve for Capital Projects	SC-15	83,836.73	61,575.73
Bond Anticipation Notes	SC-16	25,275,979.00	28,070,800.00
Serial Bonds	SC-17	32,818,000.00	36,403,000.00
Reserve for Purchase of Building and Equipment		1,549.16	1,549.16
Reserve for Preliminary Expenses - Rancocas Study	SC-2	2,055.00	
Fund Balance	C-1	59,020.39	38,724.99
		<u>\$ 84,786,057.93</u>	<u>\$ 92,158,225.84</u>

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

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Fund Balance
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 38,724.99
Increased by:	
Cancellation of Retained Percentage Due Contractors	<u>20,295.40</u>
Balance Dec. 31, 2009	<u><u>\$ 59,020.39</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL FIXED ASSET GROUP OF ACCOUNTS
Statement of General Fixed Asset Group of Accounts
For the Year Ended December 31, 2009

	Balance Dec. 31, 2008	Additions	Deletions	Adjustments	Balance Dec. 31, 2009
Fixed Assets:					
Land (at assessed value)	\$ 33,370,284.52			\$ 33,370,284.52	
Building	34,073,564.66			469,503.50	34,543,068.16
Construction: Buildings	2,644,432.16			(210,148.32)	2,434,283.84
Equipment	1,308,165.79				1,308,165.79
Vehicles	6,487,206.28	\$ 8,245.00	\$ 40,475.01	162,389.00	6,617,365.27
Total Fixed Assets	\$ 77,883,653.41	\$ 8,245.00	\$ 40,475.01	\$ 421,744.18	\$ 78,273,167.58
Total Investment in Fixed Assets	\$ 77,883,653.41	\$ 8,245.00	\$ 40,475.01	\$ 421,744.18	\$ 78,273,167.58

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

TOWNSHIP OF MOUNT LAUREL
Notes to Financial Statements
For the Year Ended December 31, 2009

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The Township of Mount Laurel was incorporated in 1872 and is located in southwest New Jersey approximately fifteen miles east of the City of Philadelphia. The population according to the 2000 census is 40,221.

The Township has a Mayor-Council form of government. The Council is comprised of five members elected in alternating years by popular vote. The Mayor and Deputy Mayor are elected by Council. Executive and administrative responsibility rests with the Mayor, who is assisted by the Township Manager.

Component Units - The financial statements of the component units of the Township of Mount Laurel are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the provisions of GASBS No. 14 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the Township, the primary government:

Mount Laurel Municipal Utilities Authority
1201 S. Church Street
Mount Laurel, New Jersey 08054

Mount Laurel Free Public Library
100 Walt Whitman Avenue
Mount Laurel, New Jersey 08054

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township of Mount Laurel 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 of Mount Laurel 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.

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

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.

Budgets and Budgetary Accounting - The Township of Mount Laurel must adopt an annual budget for its current fund 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 of Mount Laurel requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

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

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

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

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of \$5,000, the maximum amount allowed by the Circular. 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.

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

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 represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are 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.

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, Township of Mount Laurel School District, Lenape Regional High School District, Township of Mount Laurel Fire District and Township of Mount Laurel Open Space Fund. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the Township of Mount Laurel School District and the Lenape Regional High School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31 and for the regional high school district 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, 2008 and decreased by the amount deferred at December 31, 2009.

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Burlington. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Fire District Taxes - The municipality is responsible for levying, collecting, and remitting Fire District Taxes for Township of Mount Laurel Fire District. Operations are charged for the full amount required to be raised by taxation to support the districts for the 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.

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

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

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

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. As of December 31, 2009, the Township's bank balances of \$39,110,323.36 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 9,823,325.28
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	26,578,813.77
Insured under F.D.I.C.	<u>2,708,184.31</u>
Total	<u>\$ 39,110,323.36</u>

Note 2: **CASH AND CASH EQUIVALENTS (CONT'D)**

New Jersey Cash Management Fund - During the year, the Township participated in the New Jersey Cash Management Fund. The Fund is governed by regulations of the State Investment Council, who prescribe standards designed to insure the quality of investments in order to minimize risk to the Funds participants. Deposits with the New Jersey Cash Management Fund are not subject to custodial credit risk as defined above. At December 31, 2009 the Township's deposits with the New Jersey Cash Management Fund are \$358,759.88.

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 years.

Comparative Schedule of Tax Rates

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Tax Rate	<u>\$4.059</u>	<u>\$3.974</u>	<u>\$3.877</u>	<u>\$3.715</u>	<u>\$3.570</u>
Apportionment of Tax Rate:					
Municipal	\$.522	\$.468	\$.468	\$.429	\$.429
Municipal Open Space					
Preservation Trust Fund	.080	.080	.080	.080	.080
County	.632	.629	.619	.582	.547
County Open Space Preservation					
Trust Fund	.082	.079	.072	.064	.057
Local School	1.557	1.557	1.537	1.487	1.444
Regional School	.973	.955	.918	.890	.850
Special District Rates:					
Fire District	.213	.206	.183	.183	.163

Assessed Valuation

2009	\$3,462,020,787.00
2008	3,416,947,945.00
2007	3,363,391,074.00
2006	3,322,880,149.00
2005	3,273,254,101.00

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2009	\$141,143,986.39	\$139,697,165.58	98.97%
2008	137,331,357.21	136,092,728.45	99.09%
2007	131,873,218.01	131,038,697.35	99.36%
2006	125,145,685.55	124,506,742.19	99.49%
2005	118,865,383.67	118,204,481.63	99.44%

Note 3: **PROPERTY TAXES (CONT'D)****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>
2009	\$279,157.43	\$1,244,064.46	\$1,523,221.89	1.08%
2008	237,206.70	1,206,234.96	1,443,441.66	1.05%
2007	216,473.63	810,363.97	1,026,837.60	0.78%
2006	196,569.10	590,894.32	787,553.42	0.63%
2005	201,704.81	565,253.62	766,958.43	0.64%

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>
2009	36
2008	28
2007	25
2006	25
2005	23

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

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

<u>Year</u>	<u>Amount</u>
2009	\$749,300.00
2008	749,300.00
2007	749,300.00
2006	749,300.00
2005	792,300.00

Note 5: **FUND BALANCES APPROPRIATED**

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

<u>Year</u>	<u>Balance Dec. 31</u>	<u>Utilized In Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2009	\$ 6,611,271.79	\$5,600,000.00	84.70%
2008	9,735,963.51	9,100,000.00	93.47%
2007	11,029,791.29	9,650,000.00	87.49%
2006	10,490,109.26	9,370,000.00	89.32%
2005	10,665,536.05	9,370,000.00	87.85%

The 2010 budget has not been adopted as of the date of this report.

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, 2009:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 148,718.29	\$ 70,303.24
State and Federal Grant Fund		704,966.91
Trust – Animal Control Fund		.29
Trust – Municipal Open Space Fund	914,782.91	
Trust – Other Funds	18,940.43	148,718.00
General Capital Fund	<u>775,270.15</u>	<u>933,723.34</u>
	<u>\$1,857,711.78</u>	<u>\$1,857,711.78</u>

Note 7: PENSION PLANS

The Township of Mount Laurel 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, several 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

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. 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.

Note 7: PENSION PLANS (CONT'D)

The Township is billed annually for its normal contribution, which includes non-contributory group life insurance 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 Liability</u>	<u>Funded by State</u>	<u>Funded by Township</u>
2009	\$280,750.00	\$256,076.00	\$536,826.00		\$ 536,826.00 (1)
2008	271,498.00	209,228.00	480,726.00	\$ 96,145.20	384,580.80 (1)
2007	214,208.00	111,494.00	325,702.00	130,481.00	195,721.80 (1)

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. 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, which includes non-contributory group life insurance 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 Liability</u>	<u>Funded by State</u>	<u>Funded by Township</u>
2009	\$843,805.00	\$545,866.00	\$1,389,671.00		\$ 1,389,671.00
2008	780,020.00	460,936.00	1,240,956.00		1,240,956.00
2007	676,458.00	337,538.00	1,013,996.00	\$ 202,799.00	811,196.80

Defined Contribution Retirement Program - The Defined Contribution Retirement Program (DCRP) is a cost-sharing multiple-employer defined contribution pension fund which was established in 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). 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. 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. 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.

(1) Under the provisions of Chapter 108, P.L. 2003 the Township's share of the total normal contribution and accrued liability will increase approximately 20% per year until the Township is paying 100% of the total normal contribution and accrued liability.

Note 7: **PENSION PLANS (CONT'D)**

The Township's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2009	\$ 542.04	\$ 542.04

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

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

Plan Description - The Township contributes to the New Jersey State Health Benefits Program ("the SHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SHBP provides medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program Act is found in the New Jersey Statutes Annotated, Title 52, Article 17.25 et seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SHBP. That report may be obtained by writing to Division of Pensions and Benefits, PO Box 295, Trenton, NJ 08625-0295.

Funding Policy - Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 requires the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2007, there were 75,860 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62.

Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning July 1, 1993 with an additional contribution beginning July 1, 1995 to maintain a medical reserve of one half of one percent of the active State payroll.

The State's contribution rate is based on the *annual required contribution (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years.

The State made post-retirement (PRM) contributions of \$224.3 million for PERS and \$111.1 million for PFRS During the fiscal year ending June 30, 2007.

The State is also responsible for the cost attributable to P.L. 1992 c. 126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a school district or county college with 25 years of service. The State paid \$110.3 million toward Chapter 126 benefits for 11,747 eligible retired members in Fiscal Year 2007.

Note 9: COMPENSATED ABSENCES

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated and carried forward to the subsequent year. Vacation days not used during the year may not be accumulated and carried forward.

The Township of Mount Laurel compensates employees for unused sick leave upon termination or retirement. The current policy provides one compensated day for every two days accumulated. There is a maximum pay-out of fifty days pay, and is paid at the rate of pay upon termination or retirement.

The Township does not record accrued expenses related to compensated absences. However, it is estimated that, at December 31, 2009, accrued benefits for compensated absences are valued at \$478,828.68.

Note 10: DEFERRED COMPENSATION SALARY ACCOUNT

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

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

Note 11: LENGTH OF SERVICE AWARD PROGRAM

The Township's Length of Service Awards Program (LOSAP) was created by a Township Ordinance adopted on June 20, 2005 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Award Program as enacted into federal law in 1997. The voters of the Township of Mount Laurel approved the adoption of the LOSAP at the general election held on November 5, 2005, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 2006. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

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 LOSAP, the balances and activities of the LOSAP are not reported in the Township's financial statements.

As required by N.J.A.C. 5:30-14.49, the Township must have an annual review of its LOSAP performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Although the Township had an appropriation in the 2009 budget for \$80,000.00, the costs for the year were \$54,249.72.

Note 12: **LEASE OBLIGATIONS**

At December 31, 2009, the Township had lease agreements in effect for the following:

Operating:
 One (1) Ricoh Photocopy Machine
 Six (6) Cannon Photocopy Machines

The following is an analysis of operating leases.

Operating Leases - Future minimum rental payments under operating lease agreements are as follows:

<u>Year</u>	<u>Amount</u>
2010	\$11,410.96
2011	1,956.00
2012	1,630.00

Rental payments under operating leases for the year 2009 were \$14,660.28.

Note 13: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2009</u>	<u>Year 2008</u>	<u>Year 2007</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$58,093,979.00	\$64,473,800.00	\$69,339,111.00
Assessment:			
Notes	522,521.00		
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	18,692,492.21	18,204,792.21	17,866,949.21
Total Gross Debt	77,308,992.21	82,678,592.21	87,206,060.21
Deductions:			
Reserve to Pay Bonds & Notes:			
General	3,054,442.14	3,318,643.39	4,076,039.32
Net Debt	\$74,254,550.07	\$79,359,948.82	\$77,949,001.44

Note 13: **CAPITAL DEBT (CONT'D)****Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 1.08%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District	\$36,065,074.53	\$36,065,074.53	
Local School District	37,518,649.97	37,518,649.97	
General	77,308,992.21	3,054,442.14	\$74,254,550.07
	<u>\$150,892,716.71</u>	<u>\$76,638,166.64</u>	<u>\$74,254,550.07</u>

Net Debt \$74,254,550.07 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$6,866,726,673.33 equals 1.08%

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$240,335,433.56
Net Debt	<u>74,254,550.07</u>
Remaining Borrowing Power	<u>166,080,883.49</u>

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

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding

<u>Year</u>	<u>Principal</u>	<u>General Interest</u>	<u>Total</u>
2010	3,600,000.00	1,363,426.25	4,963,426.25
2011	3,760,000.00	1,216,315.25	4,976,315.25
2012	3,927,000.00	1,062,796.25	4,989,796.25
2013	4,045,000.00	900,277.75	4,945,277.75
2014	3,142,000.00	730,527.75	3,872,527.75
2015-2019	12,354,000.00	1,814,566.50	14,168,566.50
2020-2022	1,990,000.00	147,020.00	2,137,020.00

Note 14: **PRIOR YEAR DEFEASANCE OF DEBT**

In prior years, the Township defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Township's financial statements. On December 31, 2009, \$3,286,000.00 of bonds outstanding are considered defeased.

Note 15: **SCHOOL TAXES**

Mount Laurel Local School Tax has been raised and the liability deferred by statutes, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>Balance Dec. 31,</u>	
	<u>2009</u>	<u>2008</u>
Balance of Tax	\$26,957,390.00	\$26,606,542.50
Deferred	26,905,565.35	26,305,565.35
	<u>\$51,824.65</u>	<u>\$300,977.15</u>

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

	<u>Balance Dec. 31,</u>	
	<u>2009</u>	<u>2008</u>
Balance of Tax	\$16,850,361.64	\$16,316,401.18
Deferred	16,813,518.81	16,013,518.81
	<u>\$36,842.83</u>	<u>\$302,882.37</u>

Note 16: **RESERVE FOR INTEREST REBATE**

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

The Township of Mount Laurel issued bonds subject to interest rebate as follows:

	<u>Date of Issue</u>	<u>Date of Settlement</u>
General Obligation Bonds, Series 2001	8/1/2001	8/1/2001
General Obligation Bonds, Series 2002	8/1/2002	8/20/2002
General Obligation Bonds, Series 2003	9/1/2003	9/24/2003
General Obligation Bonds, Series 2004	11/15/2004	11/23/2004
General Obligation Bonds, Series 2005	11/1/2005	11/17/2005

Note 16: RESERVE FOR INTEREST REBATE (CONT'D)

Rebate calculations on these bonds are required to be made at least once every five years. However, the Township of Mount Laurel has prepared annual rebate calculations for purposes of determining any contingent liability for rebate for the 2001 issue. The calculation for the General Obligation Bonds, Series 2002, 2003, 2004 and 2005 have not been made as of December 31, 2009. It is anticipated that when such calculation is made, the liability, if any, will be appropriated in the general budget.

Note 17: JOINT INSURANCE POOL

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

Workers' Compensation and Employer's Liability
Liability other than Motor Vehicles
Property Damage other than Motor Vehicles
Motor Vehicles

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

The Fund provides the Township with the following coverage:

Property
Crime Policy
Commercial General Liability
Business Automobile Liability
Law Enforcement Professional Liability
Workers' Compensation
Environmental Legal Liability

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Township's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of \$500,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2009, which can be obtained from:

Burlington County Municipal Joint Insurance Fund
P.O. Box 489
Marlton, New Jersey 08053

Note 18: OPTICAL TRUST FUND

The Township has established an Optical Trust Fund to provide eye care and vision correction devices for employees. Funds are provided by payroll deductions and Township contributions. The following is a summary of the Township's contributions, benefits paid and ending balance of the Township's Trust fund for the current and previous two years:

<u>Year</u>	<u>Township Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2009	None	\$1,050.00	\$29,346.92
2008	None	1,300.00	27,614.40
2007	None	1,283.39	26,092.36

It is estimated that \$50.00 of unreimbursed payments on behalf of the Township exist at December 31, 2009.

Note 19: 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 and previous two years:

<u>Year</u>	<u>Township Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2009	\$200.00	\$115,634.71	\$ 78,055.14
2008	200.00	48,680.04	93,472.38
2007	200.00	14,978.87	121,091.76

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2009 are \$15,621.43.

Note 20: LITIGATION

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

Note 21: SUBSEQUENT EVENTS

Subsequent to December 31, 2009, two tax appeals on file against the Township were resolved resulting in the cancellation and credit to 2009 taxes of \$89,233.06 and 2008 taxes of 71,953.24. In addition, there are approximately thirty five appeals pending state court appeal, four counter-claims, and four appeals pending county court appeal. The outcome of these at this time is unknown.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS
CURRENT FUND

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Current Cash
Per N.J.S.40A:5-5--Treasurer
For the Year Ended December 31, 2009

	<u>R e g u l a r</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2008	\$ 14,588,203.80	\$ 1,010,010.28
Increased by Receipts:		
Tax Collector	\$ 142,012,851.82	
Consolidated Municipal Property Tax Relief Act	218,288.00	
Energy Receipts Tax (P.L. 1997, Ch 162 & 167)	3,333,643.00	
Municipal Occupancy Tax	1,449,045.32	
Garden State Trust	360.66	
Miscellaneous Revenue not Anticipated	475,335.11	
Reserve for Payment of Bonds	464,650.00	
Contribution from Municipal Utility Authority	400,000.00	
Petty Cash Funds	750.00	
Revenue Accounts Receivable	3,072,679.21	
Due From Bank	4,138.90	
Due Trust--Other Funds	1,595,938.42	
Due Trust--Animal Control Fund	0.07	
Due General Capital Fund	4,004,111.52	
Federal and State Grant Funds Receivable		890,673.15
	<u>157,031,792.03</u>	<u>890,673.15</u>
	171,619,995.83	1,900,683.43
Decreased by Disbursements:		
2009 Budget Appropriations	30,407,746.84	
2008 Appropriation Reserves	1,365,953.50	
Petty Cash Funds	750.00	
Due Bank	5,151.35	
Special District Taxes	7,370,894.00	
Due Trust--Municipal Open Space Taxes	2,813,036.80	
County Taxes	24,682,861.05	
Due to County for Added and Omitted Taxes	274,926.78	
Local District School Tax	53,563,948.50	
Regional High School Tax	33,166,762.96	
Due Trust--Other	1,611,659.18	
Due General Capital Fund	4,061,575.73	
Refund of Prior Year Revenue	420,463.15	
Federal and State Grants--Appropriated		175,814.31
Tax Overpayments	390,133.05	
	<u>160,135,862.89</u>	<u>175,814.31</u>
Balance Dec. 31, 2009	<u>\$ 11,484,132.94</u>	<u>\$ 1,724,869.12</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Current Cash
Per N.J.S.40A:5-5--Collector
For the Year Ended December 31, 2009

Receipts:

Taxes Receivable	\$ 139,825,001.86
Due from State of New Jersey--Senior Citizens' and Veterans' Deductions	577,813.38
Interest and Costs on Taxes	297,602.31
Tax Title Liens	290.07
Prepaid Taxes	883,286.35
Tax Overpayments	390,163.14
Revenue Accounts Receivable	<u>38,694.71</u>

142,012,851.82

Decreased by Disbursements:

Payments to Treasurer	<u><u>\$ 142,012,851.82</u></u>
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TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Schedule of Change Funds
 For the Year Ended December 31, 2009

<u>Office</u>	<u>Amount</u>
Tax Collector	\$ 150.00
Court Clerk	150.00
Township Clerk	25.00
Dog Registrar	25.00
	<hr/>
	<u>\$ 350.00</u>

Exhibit SA-4

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statement of Petty Cash Funds
 For the Year Ended December 31, 2009

Disbursed by Treasurer:	
Police Department	\$ 200.00
Recreation Department	100.00
Clerks' Office	100.00
PAWS	250.00
Public Works Department	100.00
	<hr/>
	\$ 750.00
Decreased by:	
Returned to Treasurer:	
Police Department	200.00
Recreation Department	100.00
Clerks' Office	100.00
PAWS	250.00
Public Works Department	100.00
	<hr/>
	<u>\$ 750.00</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Due From/To State of New Jersey
Senior Citizens' and Veterans' Deductions
For the Year End December 31, 2009

Balance Dec. 31, 2008 (Due From)		\$ 4,379.39
Increased by:		
Accrued in 2009:		
Senior Citizens' Deductions per Billing	\$ 100,250.00	
Veterans' Deductions per Billing	<u>463,250.00</u>	
	563,500.00	
Allowed by Collector:		
Senior Citizens' and Veterans Deductions	<u>13,461.64</u>	
		\$ 576,961.64
Deduct:		
Disallowed by Collector:		
Senior Citizens' and Veterans Deductions	<u>8,646.28</u>	
		568,315.36
Deduct:		
Disallowed by Collector:		
Prior Year Senior Citizens' Deductions and		
Veterans' Deductions - 2008 Taxes	<u>6,434.43</u>	
		<u>561,880.93</u>
		566,260.32
Decreased by:		
Collections--Collector		<u>577,813.38</u>
Balance Dec. 31, 2009 (Due To)		<u><u>\$ 11,553.06</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2009

	Balance Dec. 31, 2008	2009 Levy	Added	Collected 2008	2009	Due from State of New Jersey	Canceled	Transferred to Tax Title Liens	Balance Dec. 31, 2009
2004	\$ 814.85				\$ 814.85				
2005	2,665.78				2,665.78				
2006	330.81		\$ 2,024.57		2,355.38				
2007	2,927.94		4,066.98		6,994.92				
2008	1,199,495.58		10,603.15		1,199,170.44			\$ 8,263.42	\$ 2,664.87
2009	1,206,234.96	\$ 141,143,986.39	16,694.70	515,849.73	1,212,001.37	-	173,354.09	8,263.42	2,664.87
			1,042.18		138,613,000.49	\$ 568,315.36		33,109.31	1,241,399.59
	\$ 1,206,234.96	\$ 141,143,986.39	\$ 17,736.88	\$ 515,849.73	\$ 139,825,001.86	\$ 568,315.36	\$ 173,354.09	\$ 41,372.73	\$ 1,244,064.46

Analysis of 2009 Property Tax Levy

Tax Yield

General Purpose \$ 130,412,216.60
Special District Tax 7,374,113.19
Municipal Open Space Tax 2,769,616.63
Added Taxes 588,039.97
\$ 141,143,986.39

Tax Levy

Local District School Tax 53,914,796.00
Regional High School 33,700,723.42
Special District Tax 7,370,894.00

County Taxes:
County Tax \$ 24,682,861.05
Due County for Added and Omitted Taxes 109,232.95

24,792,094.00

Local Open Space Tax 2,769,616.63
Due Municipal Open Space Trust Fund for
Added and Omitted Taxes 12,247.75

2,781,864.38

Local Tax for Municipal Purposes
Add: Additional Tax Levied 18,583,614.59

18,583,614.59

\$ 141,143,986.39

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 237,206.70
Increased by:		
Tax Sale Costs	\$ 868.07	
Transfers from Taxes Receivable	<u>41,372.73</u>	
		<u>42,240.80</u>
		279,447.50
Decreased by:		
Receipts		<u>290.07</u>
Balance Dec. 31, 2009		<u><u>\$ 279,157.43</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Due From Bank
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 527.82
Increased by:		
Disbursements		<u>5,151.35</u>
		5,679.17
Decreased by:		
Receipts		<u>4,138.90</u>
Balance Dec. 31, 2009		<u><u>\$ 1,540.27</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statement of Revenue Accounts Receivable
 For the Year Ended December 31, 2009

	Balance Dec. 31, 2008	Accrued In 2009	Collected	Due from Trust--Animal Control Fund	Due from Trust--Other Funds	Due from General Capital Fund	Balance Dec. 31, 2009
Clerk:							
Licenses:							
Alcoholic Beverage		\$ 55,900.00	\$ 55,900.00				
Mobile Home Fees		58,425.00	58,425.00				
Other		15,792.00	15,792.00				
Fees and Permits--Other		19,743.00	19,743.00				
Registrar of Vital Statistics:							
Licenses--Other		10,080.00	10,080.00				
Planning Board:							
Fees and Permits--Other		14,075.00	14,075.00				
Zoning Board of Adjustment:							
Fees and Permits--Other		32,605.00	32,605.00				
Police Department:							
Fees and Permits--Other		21,016.75	21,016.75				
EMS Department:							
Service Billings		991,431.70	991,431.70				
Director of Public Works:							
Fees and Permits--Other:							
Road Opening Inspection Fees		3,951.00	3,951.00				
Tax Collector:							
Miscellaneous Revenue Not Anticipated							
Duplicate Tax Bills		512.00	512.00				
Tax Searches		3,230.00	3,230.00				
Property Certifications		1,310.00	1,310.00				
6% Year-End Penalty Tax		24,130.38	24,130.38				
Miscellaneous		9,512.33	9,512.33				
Construction Code Official:							
Uniform Construction Code Fees		698,834.20	698,834.20				
Municipal Court:							
Fines and Costs		856,686.56	857,031.21				\$ 57,472.59 (A)
Interest on Bail and Regular		1,835.20	3,193.03				211.69 (A)
Cable Television Act--Franchise Fees		168,608.34	168,608.34				
Spectra Tower Rental		33,372.00	33,372.00				
Interest on Investments and Deposits		93,837.96	88,620.98	\$ 0.29	\$ 2,858.45	\$ 2,358.24	
	\$ 59,652.44	\$ 3,114,622.74	\$3,111,373.92	\$ 0.29	\$ 2,858.45	\$ 2,358.24	\$ 57,684.28
Tax Collector			\$ 38,694.71				
Treasurer			3,072,679.21				
			\$ 3,111,373.92				
(A) Dec. 2009							

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of 2008 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2009

	<u>Balance Dec. 31, 2008</u>		<u>Balance</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Reserve for</u>	<u>Appropriation</u>	<u>After</u>	<u>Charged</u>	<u>Lapsed</u>
	<u>Encumbrances</u>	<u>Reserves</u>	<u>Transfers</u>		
Department of Legislative and Executive					
Mayor and Council					
Salaries and Wages		\$ 165.08	\$ 165.08		\$ 165.08
Other Expenses	\$ 100.00	7,178.50	7,278.50	\$ 200.00	7,078.50
Township Manager and Office of Township Clerk					
Salaries and Wages					
Manager		47,293.60	47,293.60	2,544.37	44,749.23
Clerk		8,254.54	8,254.54	3,389.87	4,864.67
Other Expenses					
Manager	17,313.40	12,578.66	29,892.06	27,810.07	2,081.99
Clerk	7,067.45	2,102.29	9,169.74	4,463.93	4,705.81
Insurance					
General Liability		140,967.08	140,967.08	760.50	140,206.58
Employee Group Health		53,247.31	53,247.31	3,957.00	49,290.31
Township Solicitor:					
Other Expenses	1,400.66	3,117.47	47,418.13	47,188.50	229.63
Department of Administration and Finance					
Director of Finance					
Salaries and Wages		17,079.15	17,079.15	2,641.82	14,437.33
Other Expenses	1,325.00	4,881.30	6,206.30	335.00	5,871.30
Audit Expenses		3,000.00	3,000.00	-	3,000.00
Tax Assessor					
Salaries and Wages		4,681.15	4,681.15	2,120.84	2,560.31
Other Expenses	13,751.27	8,886.70	22,637.97	13,334.26	9,303.71
Tax Collector					
Salaries and Wages		42,847.20	42,847.20	1,307.52	41,539.68
Other Expenses	20.00	2,280.16	2,300.16	-	2,300.16
Municipal Court					
Salaries and Wages		11,426.79	11,426.79	3,253.87	8,172.92
Other Expenses	4,042.45	7,385.33	11,427.78	3,405.87	8,021.91
Public Defender					
Salaries and Wages		100.00	100.00		100.00
Department of Public Safety					
Police Department					
Salaries and Wages		501,081.53	501,081.53	59,874.03	441,207.50
Other Expenses	67,039.21	145,716.71	212,755.92	56,747.24	156,008.68
Emergency Management Services					
Other Expenses	2,848.73	3,597.47	6,446.20	1674	4,772.20
Aid to First Aid Organizations					
Mount Laurel EMS					
Salaries and wages		34,446.50	34,446.50	7,555.55	26,890.95
Other Expense	34,397.72	8,921.10	43,318.82	35,978.29	7,340.53
Other Expenses - Billing	8,000.00		8,000.00	8,000.00	-
Department of Public Works					
Road Repairs and Maintenance					
Salaries and Wages		151,284.50	151,284.50	11,207.93	140,076.57
Other Expenses	12,660.95	28,166.54	40,827.49	14,097.28	26,730.21
Public Buildings and Grounds					
Salaries and Wages		5,770.65	5,770.65	2,408.33	3,362.32
Other Expenses	19,561.30	11,750.98	31,312.28	23,744.98	7,567.30
Maintenance of Motor Vehicles					
Salaries and Wages		16,544.81	16,544.81	2,402.60	14,142.21
Other Expenses	45,202.08	17,884.96	63,087.04	39,974.63	23,112.41
Municipal Engineer					
Other Expenses		47,360.00	47,360.00	30,625.99	16,734.01
Municipal Traffic Engineer					
Other Expenses		3,165.80	3,165.80	1,440.50	1,725.30
Garbage and Trash Removal					
Salaries and Wages		76,780.73	76,780.73	9,754.85	67,025.88
Other Expenses	2,778.28	2,162.40	4,940.68	3,058.17	1,882.51
Sanitary Landfill--Contractual	117,583.50	147,411.13	130,094.63	92,583.50	37,511.13

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of 2008 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2009

	<u>Balance Dec. 31, 2008</u>		<u>Balance</u>	<u>Paid or</u>	<u>Balance</u>
	<u>Reserve for</u>	<u>Appropriation</u>	<u>After</u>	<u>Charged</u>	<u>Lapsed</u>
	<u>Encumbrances</u>	<u>Reserves</u>	<u>Transfers</u>		
Department of Public Works (Cont'd)					
Municipal Services Act (N.J.S.A. 40:67-23.2 et seq.)					
Other Expense	\$ 9,601.25	\$ 229,477.28	\$ 281,878.53	\$ 239,359.08	\$ 42,519.45
Apartment Trash Reimbursement		38,276.54	87,476.54	86,971.68	504.86
Department of Parks and Recreation					
Salaries and Wages		12,793.57	9,093.57	2,748.87	6,344.70
Other Expenses	56,692.36	13,187.15	69,879.51	56,291.48	13,588.03
Maintenance of Parks					
Salaries and Wages		2,015.12	5,715.12	5,650.72	64.40
Other Expenses	37,098.80	8,613.75	45,712.55	26,005.96	19,706.59
Department of Community Development					
Planning Board					
Salaries and Wages		3,866.96	3,866.96	420.00	3,446.96
Other Expenses	5,251.66	35,504.97	40,756.63	37,964.33	2,792.30
Zoning Board					
Salaries and wages		3,139.21	2,339.21	1,100.12	1,239.09
Other Expenses	198.02	1,610.71	2,608.73	2,583.02	25.71
Uniform Construction Code--Appropriations Offset by					
Dedicated Revenues (N.J.A.C. 5:23-4.17)					
Construction Code Official					
Salaries and Wages		10,526.47	10,526.47	6,021.42	4,505.05
Other Expenses	10,653.18	73,933.05	84,586.23	39,680.10	44,906.13
Utilities:					
Gasoline	102,289.70	42,046.59	144,336.29	137,071.16	7,265.13
Street Lighting	18,300.00	59,456.42	70,456.42	46,149.50	24,306.92
Fuel Oil	1,485.79	1,271.94	2,757.73	1,637.32	1,120.41
Telephone	1,636.72	783.65	8,820.37	8,778.80	41.57
Electricity		51,211.99	51,211.99	21,735.47	29,476.52
Water		5,486.36	5,486.36	602.47	4,883.89
Sewer		2,931.51	2,931.51	598.39	2,333.12
Traffic Lights					
Other Expenses		3,122.52	4,022.52	4,006.45	16.07
Contingent		9,530.50	9,530.50	-	9,530.50
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		121,767.17	121,767.17	28,084.30	93,682.87
Maintenance of Free Public Library (Ch. 82, P.L. 1985)		40,401.85	40,401.85	40,401.85	
Length of Service Award Program					
Other Expenses		80,000.00	80,000.00	54,249.72	25,750.28
Contributions:					
Public Employee Retirement System		16.67	16.67		16.67
Capital Improvements					
E.M.S./ Electronic Data Collection		22,261.00	22,261.00	22,261.00	-
	<u>\$ 598,299.48</u>	<u>\$ 2,452,751.07</u>	<u>\$ 3,051,050.55</u>	<u>\$ 1,388,214.50</u>	<u>\$ 1,662,836.05</u>
Disbursed				\$1,366,776.96	
Refunded				(823.46)	
Due to General Capital - Reserve for Capital Projects				22,261.00	
				<u>1,388,214.50</u>	

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2009

Balance Dec. 31, 2008 (2009 Taxes)	\$ 515,849.73
Increased by:	
Collections--Collector	<u>883,286.35</u>
	1,399,136.08
Decreased by:	
Application to Taxes Receivable	<u>515,849.73</u>
Balance Dec. 31, 2009 (2010 Taxes)	<u><u>\$ 883,286.35</u></u>

Exhibit SA-12

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 73,937.57
Increased by:	
Collections--Collector	<u>390,163.14</u>
	464,100.71
Decreased by:	
Refunded	<u>390,133.05</u>
Balance Dec. 31, 2009	<u><u>\$ 73,967.66</u></u>

Exhibit SA-13

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Special District Taxes Payable
For the Year Ended December 31, 2009

2009 Fire District Tax Levy	\$ 7,370,894.00
Decreased by:	
Payments	<u><u>\$ 7,370,894.00</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Due To Trust – Municipal Open Space Taxes Payable
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 31,172.42
Increased by:		
2009 Open Space Tax Levy	\$ 2,769,616.63	
Added and Omitted Taxes	<u>12,247.75</u>	
		<u>2,781,864.38</u>
		2,813,036.80
Decreased by:		
Disbursements		<u>\$ 2,813,036.80</u>

Exhibit SA-15

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2008

Balance Dec. 31, 2008		\$ 0.05
Increased by:		
2009 Tax Levy:		
General County	\$ 21,862,572.20	
County Open Space Preservation	<u>2,820,288.85</u>	
		<u>24,682,861.05</u>
		24,682,861.10
Decreased by:		
Payments		<u>24,682,861.05</u>
Balance Dec. 31, 2009		<u>\$ 0.05</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2009

Balance Dec. 31, 2008:			
2008 Added Taxes	\$	262,062.12	
2007 Rollback Taxes		3,425.70	
2007 Added Taxes		3,317.77	
2007 Omitted/Added Taxes		162.56	
2006 Rollback Taxes		3,234.13	
2005 Rollback Taxes		<u>2,724.50</u>	
			\$ 274,926.78
Increased by:			
County Share of 2007 Levy:			
Rollback Assessments	\$	1,145.89	
County Share of 2008 Levy:			
Rollback Assessments		1,165.90	
Added Assessments (R.S.54:4-63.1 et seq.)		<u>3,532.59</u>	
		5,844.38	
County Share of 2009 Levy:			
Added Assessments (R.S.54:4-63.1 et seq.)		<u>103,388.57</u>	
			<u>109,232.95</u>
			384,159.73
Decreased by:			
Payment			<u>274,926.78</u>
Balance Dec. 31, 2009:			
2007 Rollback Taxes		1,145.89	
2008 Rollback Taxes		1,165.90	
2008 Added Taxes		3,532.59	
2009 Added Taxes		<u>103,388.57</u>	
			<u>\$ 109,232.95</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Local District School Tax
For the Year Ended December 31, 2009

<hr/>		
Balance Dec. 31, 2008:		
School Tax Payable	\$ 300,977.15	
School Tax Deferred	<u>26,305,565.35</u>	
		\$ 26,606,542.50
Increased by:		
Levy--School Year July 1, 2008 to June 30, 2009		<u>53,914,796.00</u>
		80,521,338.50
Decreased by:		
Payments		<u>53,563,948.50</u>
Balance Dec. 31, 2009:		
School Tax Payable	51,824.65	
School Tax Deferred	<u>26,905,565.35</u>	
		<u>\$ 26,957,390.00</u>
2009 Liability for Local District School Tax:		
Tax Paid		\$ 53,563,948.50
Add: Tax Payable Dec. 31, 2009		<u>51,824.65</u>
		53,615,773.15
Less: Tax Payable Dec. 31, 2008		<u>300,977.15</u>
Amount Charged to 2009 Operations		<u>\$ 53,314,796.00</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2009

Balance Dec. 31, 2008:		
School Tax Payable	\$ 302,882.37	
School Tax Deferred	<u>16,013,518.81</u>	
		\$ 16,316,401.18
Increased by:		
Levy--School Year July 1, 2008 to June 30, 2009		<u>33,700,723.42</u>
		50,017,124.60
Decreased by:		
Payments		<u>33,166,762.96</u>
Balance Dec. 31, 2009:		
School Tax Payable	36,842.83	
School Tax Deferred	<u>16,813,518.81</u>	
		<u>\$ 16,850,361.64</u>
2009 Liability for Regional High School Tax:		
Tax Paid		\$ 33,166,762.96
Add: Tax Payable Dec. 31, 2009		<u>36,842.83</u>
		33,203,605.79
Less: Tax Payable Dec. 31, 2008		<u>302,882.37</u>
Amount Charged to 2009 Operations		<u>\$ 32,900,723.42</u>

TOWNSHIP OF MOUNT LAUREL
FEDERAL AND STATE GRANT FUND
Statement of Federal, State and Local Grants Receivable
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance Dec. 31, 2008</u>	<u>Accrued</u>	<u>Received</u>	<u>Due to Capital Fund</u>	<u>Balance Dec. 31, 2009</u>
Federal Grants:					
HUD Grant:Ark Road Sidewalks	\$ 140,000.00		\$ 140,000.00		
Energy Efficiency & Conservation Grant		\$ 183,100.00	183,100.00		
New Jersey Transportation Trust Fund Larchmont Boulevard Phase I		37,500.00	37,500.00		
Local Law Enforcement Block Grant	10,088.00				\$ 10,088.00
COPS: Secure Our Schools Grant	92,979.63		41,708.39		51,271.24
Total Federal Grants	243,067.63	220,600.00	402,308.39	---	61,359.24
State Grants:					
Alcohol Education & Rehabilitation Grant		2,552.52	2,552.52		
Assistance to Firefighters Grant	43,859.00	10,000.00	10,000.00		43,859.00
CDBG - Burnamwood Drive		-	64,979.95	\$ 64,979.95	
Clean Communities Act		64,096.58	64,096.58		
Domestic Violence Response Team	708.60				708.60
Drunk Driving Enforcement		27,884.70	27,884.70		
Highway Safety - Safe Corridors		48,000.00	48,000.00		
Motor Vehicle Inspections		2,660.00	2,660.00		
Municipal Alliance Grant	74,335.82	22,000.00	19,251.77		77,084.05
Obey the Signs or Pay the Fines Grant		3,973.34	3,973.34		
Recycling Tonnage Grant		56,299.90	56,299.90		
Safe and Secure Communities Program		59,345.00	58,666.00		679.00
Supplemental Safe Neighborhoods Program	45.00				45.00
Traffic Control Response	1,782.30				1,782.30
Total State Grants	120,730.72	296,812.04	358,364.76	64,979.95	124,157.95
Local Grants:					
Technology Grant	---	130,000.00	130,000.00	---	---
	\$ 363,798.35	\$ 647,412.04	\$ 890,673.15	\$ 64,979.95	\$ 185,517.19

TOWNSHIP OF MOUNT LAUREL
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State and Local Grants--Unappropriated
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance Dec. 31, 2008</u>	<u>Grants Receivable</u>	<u>Realized as Miscellaneous Revenue</u>	<u>Balance Dec. 31, 2009</u>
Federal Grants:				
Energy Efficiency & Conservation Grant		\$ 183,100.00	\$ 183,100.00	
New Jersey Transportation Trust Fund				
Larchmont Boulevard Phase I		37,500.00		\$ 37,500.00
	—	220,600.00	183,100.00	37,500.00
State Grants:				
Alcohol Education & Rehabilitation Grant		2,552.52	2,552.52	
Assistance to EMS/Firefighters Grant		10,000.00	10,000.00	
Body Armor Grant Program	\$ 6,488.00		6,488.00	
Buckle up South Jersey	2,000.00		2,000.00	
Clean Communities Act		64,096.58	50,239.75	13,856.83
Court/ Alcohol Ed & Rehab Grant	2,762.64		2,762.64	
Domestic Violence Response Team	1,250.00		1,250.00	
Drunk Driving Enforcement Fund		27,884.70		27,884.70
Highway Safety: Safe Corridors	73,000.00	48,000.00		121,000.00
Motor Vehicle Inspection Fees Program		2,660.00		2,660.00
Municipal Alliance Grant		22,000.00	22,000.00	
Obey the Signs or Pay the Fines Grant		3,973.34	3,973.34	
Recycling Tonnage Grant		56,299.90	56,299.90	
Safe and Secure Communities Program	1,006.00	59,345.00	60,351.00	
Storm Water Management	18,119.00		18,119.00	
	104,625.64	296,812.04	236,036.15	165,401.53
Local Grants:				
Technology Grant	—	130,000.00	130,000.00	—
	\$ 104,625.64	\$ 647,412.04	\$ 549,136.15	\$ 202,901.53

TOWNSHIP OF MOUNT LAUREL
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal, State and Local Grants--Appropriated
For the Year Ended December 31, 2009

<u>Program</u>	<u>Balance</u> <u>Dec. 31, 2008</u>	<u>Transferred</u> <u>from 2009</u> <u>Budget</u> <u>Appropriation</u>	<u>Encumbrances</u> <u>Canceled</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Federal Grants:					
Cops Grant	\$ 136,792.34			\$ 17,269.63	\$ 119,522.71
Emergency Management Asst. Grant	26,086.00				26,086.00
Energy Efficiency & Conservation Block Grant		\$ 183,100.00			183,100.00
HUD Grant - Ark Road	119,540.09			119,540.09	
Local Law Enforcement Block Grant	10,088.00				10,088.00
Make It Click - Traffic Safety	2,056.90				2,056.90
Municipal Stormwater Regulation Program	339.94				339.94
Safe School and Community Grant	122.34				122.34
Total Federal Grants	295,025.61	183,100.00	--	136,809.72	341,315.89
State Grants:					
2007 Exercise Improvement Grant	4,022.20		\$ 5,977.80	9,794.48	205.52
2007 Thumper's Revenge Grant	24.20				24.20
Assistance to Firefighters/EMS Grant	27,718.92	10,000.00			37,718.92
Body Armor Grant Program		6,488.00	385.68	285.68	6,588.00
Buckle Up South Jersey		2,000.00			2,000.00
Clean Communities Act		50,239.75		29,156.18	144,190.77
Domestic Violence Grant	123,107.20	1,250.00			7,448.30
Drunk Driving Enforcement	6,198.30			34,971.88	8,219.35
Exercise Program Grant	43,191.23			7,820.00	
Handicapped Person's Recreational Opportunities Act	7,820.00				6,170.64
Hepatitis B Grant	6,170.64			259.50	6,268.54
Municipal Alliance Grant	6,528.04			16,024.62	57,260.88
Municipal Court Alcohol Education and Rehabilitation Fund	48,159.67	22,000.00	3,125.83	1,900.00	5,181.01
Obey the Signs or Pay the Fines	1,765.85	5,315.16			3,973.34
Recycling Tonnage Grant		3,973.34			105,465.74
Safe and Secure Communities Program	60,036.79	56,299.90	215.00	11,085.95	90,679.00
Special Legislation Grant - Prisoner Transport	88,994.00	60,351.00		58,666.00	5,139.32
Storm Water Management	5,139.32				23,717.25
Traffic Control Response	5,598.25	18,119.00			3,157.55
	3,157.55				
Total State Grants	437,632.16	236,036.15	9,704.31	169,964.29	513,408.33
Local Grants:					
Technology Grant	---	130,000.00	---	---	130,000.00
Budget	\$ 732,657.77	\$ 549,136.15	\$ 9,704.31	\$ 306,774.01	\$ 984,724.22
Appropriation by 40A:4-87	\$ 173,210.39	\$ 375,925.76			
	\$ 549,136.15				
Disbursements					\$ 175,814.31
Reserve for Encumbrances					11,419.61
Due To General Capital					119,540.09
					\$ 306,774.01

TOWNSHIP OF MOUNT LAUREL
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 16,078.35
Increased by:	
Encumbrances Placed	<u>11,419.61</u>
	27,497.96
Decreased by:	
Canceled to Reserve for Federal and State Grants--Appropriated	<u>9,704.31</u>
Balance Dec. 31, 2009	<u><u>\$ 17,793.65</u></u>

SUPPLEMENTAL EXHIBITS
TRUST FUND

TOWNSHIP OF MOUNT LAUREL

TRUST FUND

Statement of Trust Cash

Per N.J.S.40A:5-5--Treasurer

For the Year Ended December 31, 2009

	<u>Animal Control Fund</u>	<u>Municipal Open Space Fund</u>	<u>Other Funds</u>
Balance Dec. 31, 2008			
Increased by Receipts:			
Due to State of New Jersey	\$ 2,395.80	\$ 6,135,511.55	\$ 12,429,181.23
Due Current Fund	5.55		
Due From Bank		\$ 31,172.42	\$ 1,621,417.25
Reserve for Prepaid Fees	1,601.60		51.05
Reserve for Animal Control Expenditures	13,064.20		
Reserve for Municipal Open Space trust Fund		2,805,292.89	17,538,333.26
Reserves and Special Deposits			632,056.94
Reserve for Community Development Escrow Fees			
	<u>17,067.15</u>	<u>2,836,465.31</u>	<u>19,791,858.50</u>
Decreased by Disbursements:			
Expenditures Under R.S.4:19-15.11			
Due Current Fund	13,514.70		
Due to State of New Jersey	5.33		
Due from Bank	2,568.00		
Reserve for Municipal Open Space			1,595,938.42
Reserve for Debt Service			1,512.87
Reserves and Special Deposits		2,760,578.92	
Reserve for Community Development Escrow Fees		58,217.15	18,163,686.93
Due to Capital Fund		0.02	771,478.83
	<u>16,088.03</u>	<u>2,818,796.09</u>	<u>20,532,617.05</u>
Balance Dec. 31, 2009	<u>\$ 3,872.96</u>	<u>\$ 6,153,180.77</u>	<u>\$ 11,688,422.68</u>

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 404.57
Increased by:		
Receipts:		
Animal Control Fees:		
Dog Fees	\$ 10,865.40	
Cat Fees	1,197.80	
Late Fees	1,000.00	
Replacement Fees	<u>1.00</u>	
	\$ 13,064.20	
2008 Prepaid Applied	<u>2,100.00</u>	
		<u>15,164.20</u>
		15,568.77
Decreased by:		
Expenditures Under R.S.4:19-15.11		<u>13,514.70</u>
Balance Dec. 31, 2009		<u><u>\$ 2,054.07</u></u>

Animal Control License Fees Collected

<u>Year</u>	<u>Amount</u>
2007	\$ 16,260.50
2008	<u>15,571.50</u>
	<u><u>\$ 31,832.00</u></u>

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 0.07
Increased by:	
Interest Earned	<u>5.55</u>
	5.62
Decreased by:	
Disbursements	<u>5.33</u>
Balance Dec. 31, 2009	<u><u>\$ 0.29</u></u>

Exhibit SB-4

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Schedule of Prepaid Licenses
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 2,100.00
Increased by:	
2010 License Fees Collected	<u>1,601.60</u>
	3,701.60
Decreased by:	
2010 Prepaid Licenses Applied	<u>2,100.00</u>
Balance Dec. 31, 2009	<u><u>\$ 1,601.60</u></u>

Exhibit SB-5

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 397.20
Increased by:	
Receipts	<u>2,395.80</u>
	2,793.00
Decreased by:	
Disbursements	<u>2,568.00</u>
Balance Dec. 31, 2009	<u><u>\$ 225.00</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- OTHER FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2009

	<u>Total</u>	<u>Escrow Funds</u>	<u>Miscellaneous</u>	<u>Payroll Deductions Payable</u>	<u>Tax Title Lien Redemption</u>	<u>Optical</u>	<u>Municipal Recreation</u>	<u>Affordable Housing</u>	<u>Municipal Alliance</u>	<u>D.A.R.E</u>
Balance Dec. 31, 2008	\$ 123,239.17	\$ (4,613.01)	\$ 2,015.29	\$ 112,662.40	\$ 5,330.48	\$ 3.40	\$ 1,441.15	\$ 6,376.05	\$ 15.34	\$ 8.07
Increased by:										
Interest Earned	9,758.07	4,750.54	1,042.79	2,292.43	420.96	41.59	150.06	923.80	107.99	27.91
Payroll Receipts	1,607,185.83			1,607,185.83						
Receipts from Current Fund	4,473.35	4,473.35		-						
	1,621,417.25	9,223.89	1,042.79	1,609,478.26	420.96	41.59	150.06	923.80	107.99	27.91
	1,744,656.42	4,610.88	3,058.08	1,722,140.66	5,751.44	44.99	1,591.21	7,299.85	123.33	35.98
Decreased by:										
Disbursed to Current - Payroll Charges	1,579,880.85			1,579,880.85						
Disbursed to Current	16,057.57	4,905.84	2,974.24	2,996.68	3,415.87	41.39	1,573.53		116.35	33.67
	1,595,938.42	4,905.84	2,974.24	1,582,877.53	3,415.87	41.39	1,573.53	-	116.35	33.67
Balance Dec. 31, 2009	\$ 148,718.00	\$ (294.96)	\$ 83.84	\$ 139,263.13	\$ 2,335.57	\$ 3.60	\$ 17.68	\$ 7,299.85	\$ 6.98	\$ 2.31

TOWNSHIP OF MOUNT LAUREL
TRUST -- OTHER FUND
Statement of Reserves and Special Deposits
For the Year Ended December 31, 2009

	<u>Balance</u> Dec. 31, 2008	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> Dec. 31, 2009
Drug Abuse Resistance Education	\$ 2,384.26	\$ 368.00	\$ 68.00	\$ 2,684.26
Municipal Alliance on Alcoholism and Drug Abuse	9,579.00	716.35	3,335.22	6,960.13
Developers' Recreation	344,353.79	1,687.38		346,041.17
Municipal Recreation: Fall Festival	1,347.01	24,217.04	8,358.89	17,205.16
Recycling Trust Fund	472.29	0.46	305.00	167.75
Special Law Enforcement Trust Fund	67,806.96	7,288.12	30,642.94	44,452.14
Street Opening Deposits	34,864.95	1,600.00	4,600.00	31,864.95
Low Income Housing	5,860.75			5,860.75
Parking Offense Adjudication Act	2,891.97	70.00		2,961.97
Public Defender Fees	118,010.50	43,614.00	12,250.00	149,374.50
Outside Police Employment	27,616.88	143,075.72	156,147.41	14,545.19
Developer's Fees--Spring Valley	114,134.03			114,134.03
Reserve for Sidewalks	47,880.00			47,880.00
Developer's Fees--Orleans Litigation Deposits	1,425.88			1,425.88
Developer's Fees--Traffic Impact	94,460.41		43,941.37	50,519.04
Reserve for Developer Fees - Hovnanian	166.00			166.00
Reserve for Environmental - Kowalski	250,000.00			250,000.00
New Jersey Unemployment Compensation				
Insurance Trust Fund	93,472.38	33,249.96	48,667.20	78,055.14
Affordable Housing	8,446,629.68	414,547.72	1,028,300.35	7,832,877.05
Affordable Housing - Low Income	41,156.19	21,390.00		62,546.19
Fair Share Housing--Senior Citizens Housing	79,799.57	79.84		79,879.41
PAWS Farm	64,068.42	156,177.97	173,828.33	46,418.06
PAWS Special Projects	15,000.00			15,000.00
Optical Trust Fund	27,614.40	2,782.52	1,050.00	29,346.92
Payroll	179,530.00	15,765,232.97	15,763,646.90	181,116.07
Redemption of Tax Sale Certificates and Premiums	229,970.62	922,235.21	888,545.32	263,660.51
	<u>\$ 10,300,495.94</u>	<u>\$ 17,538,333.26</u>	<u>\$ 18,163,686.93</u>	<u>\$ 9,675,142.27</u>

TOWNSHIP OF MOUNT LAUREL
TRUST--OTHER FUND
Statement of Reserve for Community Development Escrow Deposits
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 2,029,971.59
Increased by:	
Receipts	<u>632,056.94</u>
	2,662,028.53
Decreased by:	
Disbursements	<u>771,478.83</u>
Balance Dec. 31, 2009	<u><u>\$ 1,890,549.70</u></u>

Exhibit SB-9

TOWNSHIP OF MOUNT LAUREL
TRUST--OTHER FUND
Statement of Due From Bank
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 5,312.89
Increased by:	
Disbursements	<u>1,512.87</u>
	6,825.76
Decreased by:	
Receipts	<u>51.05</u>
Balance Dec. 31, 2009	<u><u>\$ 6,774.71</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- MUNICIPAL OPEN SPACE FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 31,172.42
Decreased By:	
Receipts	<u>\$ 31,172.42</u>

Exhibit SB-11

TOWNSHIP OF MOUNT LAUREL
TRUST -- MUNICIPAL OPEN SPACE FUND
Statement of Reserve for Municipal Open Space Trust Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 6,460,018.29
Increased By:		
Receipts:		
2009 Municipal Tax Levy	\$ 2,769,616.63	
Added/Omitted Tax Levy	12,247.75	
Interest Earned	<u>23,428.51</u>	
		<u>2,805,292.89</u>
		9,265,311.18
Decreased By:		
Cash Disbursements		
Reserve for Open Space Expenditures		
Payment of Bond Anticipation Notes	\$ 1,493,667.49	
Disbursements	<u>105,090.17</u>	
Budgetary Expenditures:		
Payment of Bond Anticipation Notes	400,000.00	1,598,757.66
Interest on Bond Anticipation Notes	<u>761,821.26</u>	
		<u>1,161,821.26</u>
		<u>2,760,578.92</u>
Balance Dec. 31, 2009		<u>\$ 6,504,732.26</u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- MUNICIPAL OPEN SPACE FUND
Statement of Reserve for Payment of Debt
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 628,768.57
Decreased by:	
Bond Anticipation Notes Paid	\$ 58,217.15
Bond Anticipation Notes Paid by General Capital Fund	<u>7,320.00</u>
	<u>65,537.15</u>
Balance Dec. 31, 2009	<u><u>\$ 563,231.42</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- MUNICIPAL OPEN SPACE FUND
Statement of Due From Capital Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 922,102.89
Increased by:	
Disbursements	<u>0.02</u>
	922,102.91
Decreased by:	
Reserve to Pay Bond Anticipation Notes Paid by General Capital Fund	<u>7,320.00</u>
Balance Dec. 31, 2009	<u><u>\$ 914,782.91</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- ASSESSMENT FUND
 Statement of Assessments Receivable
 For the Year Ended December 31, 2009

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Assessment Notes Confirmed</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Pledged To Bond Anticipation Notes</u>
2004-15	Construction of Laurel Knoll Project	12-7-09	20	3/1/10-30	\$ 522,521.00	\$ 522,521.00	\$ 522,521.00

TOWNSHIP OF MOUNT LAUREL
TRUST -- ASSESSMENT FUND
 Statement of Assessments Bond Anticipation Notes
 For the Year Ended December 31, 2009

<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>Increased</u>	<u>Balance Dec. 31, 2009</u>
2004-15	Construction of Laurel Knoll Project	5-25-06	4-21-09	3-19-10	1.49%	\$ 522,521.00	\$ 522,521.00
Transfer from Capital Fund--Assessed						\$ 522,521.00	\$ 522,521.00

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of General Capital Cash
Per N.J.S.40A:5-5--Treasurer
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 8,853,587.06
Increased by Receipts:		
Due Current Fund	\$ 4,112,020.68	
Due Trust--Open Space Fund	2,713,705.92	
Capital Improvement Fund	65,000.00	
Due Bank	90.00	
Reserve for Payment of Debt	442,081.26	
Bond Anticipation Notes	<u>25,275,979.00</u>	
		<u>32,608,876.86</u>
		41,462,463.92
Decreased by Disbursements:		
Due Current Fund	4,054,556.47	
Due Bank	85.00	
Improvement Authorizations	1,321,218.92	
Reserve for Payment of Debt	640,745.36	
Due Trust--Open Space Fund	2,721,025.90	
Bond Anticipation Notes	25,402,679.00	
Reserve for Preliminary Expenses - Rancocas Study	<u>32,945.00</u>	
		<u>34,173,255.65</u>
Balance Dec. 31, 2009		<u><u>\$ 7,289,208.27</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Analysis of General Capital Cash
For the Year Ended December 31, 2009

	R e c e i p t s			D i s b u r s e m e n t s			Balance (Deficit) Dec. 31, 2009
	Balance (Deficit) Dec. 31, 2008	Bond		Improvement Authorizations	Bond		
		Anticipation Notes	Miscellaneous		Anticipation Notes	Miscellaneous	
	\$		\$		\$		\$
Fund Balance	38,724.99		512,020.68		444,256.47		59,020.39
Due Current Fund	(105,506.45)						(48,042.24)
Due Federal and State Grant Fund	(520,446.87)						(704,966.91)
Due Trust--Open Space Fund	922,102.89		2,706,385.92		761,821.26		914,782.91
Due Trust--Other Fund	18,940.43						18,940.43
Due Trust--Assessment Fund							
Capital Improvement Fund	38,160.00		65,000.00				49,160.00
Reserve for Payment of Bonds and Notes	2,689,874.82		442,081.26				2,610,750.81
Reserve for Encumbrances	126,813.87						80,478.93
Contracts Payable	1,204,395.93						17,765.00
Retained Percentage Due Contractors	44,526.63						
Reserve for Capital Projects	61,575.73						61,575.73
Reserve for Purchase of Buildings and Equipment	1,549.16						1,549.16
Reserve for Interest Rebate	8,973.69						8,973.69
Reserve for Preliminary Expenses - Rancocas Study			90.00		32,945.00		2,055.00
Due Bank	(93.25)				85.00		(88.25)
Improvement Authorizations:							
Ordinance							
Number							
1998-11	386.95						386.95
1999-7	8,483.60						8,483.60
2000-4	189,604.11	\$	1,273,800.00		1,273,800.00		189,604.11
2000-11	32,870.53						32,870.53
2000-17							
2001-5	88,441.53		331,000.00		331,000.00		88,441.53
2002-7	190,000.00		1,895,500.00		1,895,500.00		190,000.00
2002-9			927,000.00		927,000.00		
2002-10	83,251.00						83,251.00
2002-21			1,613,200.00		1,613,200.00		
2003-9	(5,011.64)		793,000.00		793,000.00		(5,011.64)
2003-12	1,702.00						1,702.00
2003-18	210,087.93						210,087.93
2004-9	82,650.03		1,859,700.00	\$	183,191.60		82,650.03
2004-14/							
2005-36							
2006-12	423,913.11		3,957,000.00		3,957,000.00		423,913.11
2004-15	177,765.09		149,979.00		276,679.00		51,065.09
2004-16	446,624.87			4,095.08			439,284.52
2005-3			1,668,950.00		1,668,950.00		
2005-24	10,906.51		3,156,000.00		3,156,000.00		10,906.51
2005-27	659,965.75			43,271.37			652,355.94
2005-35			5,022,850.00		5,022,850.00		
2006-9	555,481.09			767,655.61			471,785.43
2007-4	5,232.70		2,628,000.00		2,628,000.00		5,232.70
2007-14	108,503.89			83,526.00			108,503.89
2008-13	1,005,799.95			30,000.60			957,451.35
2008-18	47,336.49			209,478.66			148,112.80
2009-21							19,000.00
	\$	8,853,587.06	\$ 25,275,979.00	\$ 3,725,577.86	\$ 1,321,218.92	\$ 27,540,959.00	\$ 1,703,757.73
						\$ 2,757,542.40	\$ 2,757,542.40
							\$ 7,289,208.27

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due From Bank
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 93.25
Decreased by:	
Disbursements	<u>85.00</u>
	178.25
Increased by:	
Receipts	<u>90.00</u>
Balance Dec. 31, 2009	<u><u>\$ 88.25</u></u>

Exhibit SC-4

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Deferred Charges To Future Taxation--Funded
For the Year Ended December 31, 2008

Balance Dec. 31, 2008	\$ 36,403,000.00
Decreased by:	
2009 Budget Appropriation--Payment of Serial Bonds	<u>3,585,000.00</u>
Balance Dec. 31, 2009	<u><u>\$ 32,818,000.00</u></u>

TOWNSHIP OF MOUNT LAUREL

Funded by

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008			\$	38,160.00
Increased by:				
Receipts				
Capital Improvement Fund				<u>65,000.00</u>
				103,160.00
Decreased by:				
Appropriated to Finance Improvement Authorizations	\$	19,000.00		
Reserve for Preliminary Expenses - Rancocas Study		<u>35,000.00</u>		
				<u>54,000.00</u>
Balance Dec. 31, 2009			\$	<u><u>49,160.00</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Bond Anticipation Notes
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 2,689,874.82
Increased by:		
Receipts	\$ 442,081.26	
Due From Federal and State Grant Fund	<u>119,540.09</u>	
		<u>561,621.35</u>
		3,251,496.17
Decreased by:		
Disbursements		
Anticipated as Revenue in Current Fund Budget	464,650.00	
Reserve for Payment of Bonds and Notes	<u>176,095.36</u>	
		<u>640,745.36</u>
Balance Dec. 31, 2009		<u><u>\$ 2,610,750.81</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due To Trust--Municipal Open Space Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 922,102.89
Increased by:		
Receipts		<u>2,713,705.92</u>
		3,635,808.81
Decreased by:		
Disbursed for Trust--Open Space Fund:		
Bond Anticipation Notes -- Budget	\$ 400,000.00	
Bond Anticipation Notes -- Reserve	1,493,667.49	
Interest on Bond Anticipation Notes	761,821.26	
Open Space Fund - Reserve for Payment of Bond Anticipation Notes	<u>65,537.15</u>	
		<u>2,721,025.90</u>
Balance Dec. 31, 2009		<u><u>\$ 914,782.91</u></u>

Exhibit SC-9

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008		\$ 105,506.45
Increased by:		
Disbursements:		
Due to Current Fund Interest on Investments	\$ 26,886.34	
Interfund Borrowings	4,000,000.00	
Analysis Fee	417.85	
Due to Current Interest on Notes	16,952.28	
Due to Current Paydown on Notes	<u>10,300.00</u>	
	4,054,556.47	
Budget Appropriation for Reserve for Special Projects	<u>22,261.00</u>	
		<u>4,076,817.47</u>
		4,182,323.92
Decreased by:		
Receipts:		
Interest Earned on Investments	23,192.67	
Due to Current Interest on Notes	16,952.28	
Due to Current Paydown on Notes	10,300.00	
Interfund Returns	4,000,000.00	
Reserve for Capital Projects	<u>61,575.73</u>	
		<u>4,112,020.68</u>
Balance Dec. 31, 2009		<u><u>\$ 70,303.24</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due From Federal and State Grant Fund
For the Year Ended December 31, 2009

Balance Dec. 31, 2008			\$	520,446.87
Increased by:				
Transfer from Federal and State Grants Receivable	\$	64,979.95		
Transfer from Reserve for Federal and State Grants--Appropriated		<u>119,540.09</u>		
				<u>184,520.04</u>
Balance Dec. 31, 2009			\$	<u><u>704,966.91</u></u>

TOWNSHIP OF MOUNT LAUREL

Statement of Improvement Authorizations
For the Year Ended December 31, 2009

Disbursements

Reserve for Encumbrances

Reserve for Encumbrances Payable

Retained Percentage

Retained Percentages due to Contractors

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 1,204,395.93
Increased by:	
2009 Charges to Improvement Authorizations	<u>17,765.00</u>
	1,222,160.93
Decreased by:	
Canceled to Improvement Authorizations	<u>1,204,395.93</u>
Balance Dec. 31, 2009	<u><u>\$ 17,765.00</u></u>

Exhibit SC-13

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Retained Percentage Due Contractors
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 44,526.63
Decreased by	
Cancellations to Improvement Authorizations	\$ 24,231.23
Cancelled to Fund Balance	<u>20,295.40</u>
	<u><u>\$ 44,526.63</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 126,813.87
Increased by:	
2009 Charges to Improvement Authorizations	<u>80,478.93</u>
	207,292.80
Decreased by:	
Canceled to Improvement Authorizations	<u>126,813.87</u>
Balance Dec. 31, 2009	<u><u>\$ 80,478.93</u></u>

Exhibit SC-15

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Reserve for Special Projects
For the Year Ended December 31, 2009

Balance Dec. 31, 2008	\$ 61,575.73
Increased by:	
Budget Appropriation - Due from Current	<u>22,261.00</u>
Balance Dec. 31, 2009	<u><u>\$ 83,836.73</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2009

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2008	Increased	Decreased	Balance Dec. 31, 2009
2000-4	General Improvements: Certain Improvements	6-1-00	5-23-08 4-21-09	4-22-09 4-20-10	2.50% 1.50%	\$ 2,573,932.11	\$ 1,273,800.00	\$ 2,573,932.11	\$ 1,273,800.00
2000-17	Certain Improvements	12-21-00	10-30-08 10-28-09	10-29-09 10-27-10	3.50% 2.00%	662,500.00	331,000.00	662,500.00	331,000.00
2002-7	Acquisition of Real Property	5-30-02	5-23-08 4-21-09	4-22-09 4-20-10	2.50% 1.50%	1,974,667.89	1,895,500.00	1,974,667.89	1,895,500.00
2002-9	Acquisition of Real Property	6-27-02	6-22-08 4-21-09	4-22-09 4-20-10	2.05% 1.50%	999,600.00	927,000.00	999,600.00	927,000.00
2002-21	Acquisition of Real Property	12-12-02	10-30-08 10-28-09	10-29-09 10-27-10	3.50% 2.00%	1,667,000.00	1,613,200.00	1,667,000.00	1,613,200.00
2003-9	Acquisition of Real Property	5-01-03	4-23-08 4-21-09	4-22-09 4-20-10	1.90% 1.50%	864,680.00	793,000.00	864,680.00	793,000.00
2004-9	Certain Improvements	5-27-04	5-23-08 4-21-09	4-22-09 4-20-10	2.50% 1.50%	1,892,100.00	1,859,700.00	1,892,100.00	1,859,700.00
2004-14	Acquisition of Real Property	11-04-04	10-30-08 10-28-09	10-29-09 10-27-10	3.50% 2.00%	729,750.00	672,000.00	729,750.00	672,000.00
2005-3	Acquisition of Real Property	3-03-05	10-30-08 10-28-09	10-29-09 10-27-10	3.50% 2.00%	1,692,500.00	1,668,950.00	1,692,500.00	1,668,950.00
2005-24	Acquisition of Real Property	10-12-05	5-23-08 4-21-09	4-22-09 4-20-10	2.50% 1.50%	3,197,000.00	3,156,000.00	3,197,000.00	3,156,000.00
2005-35	Acquisition of Real Property	1-26-06	10-30-08 10-28-09	10-29-09 10-27-10	3.50% 2.00%	5,087,250.00	5,022,850.00	5,087,250.00	5,022,850.00
2004-15	Construction of Laurel Knoll Project	5-25-06	4-23-08 4-21-09	4-22-09 3-19-10	2.10% 1.49%	809,500.00	149,979.00	809,500.00	149,979.00
2007-4	Acquisition of Real Property	4-25-07	4-23-08 4-21-09	4-22-09 4-20-10	1.90% 1.50%	2,635,320.00	2,628,000.00	2,635,320.00	2,628,000.00
Paid by Budget						\$ 28,070,800.00	\$ 25,275,979.00	\$ 28,070,800.00	\$ 25,275,979.00
Paid by Open Space Budget								\$ 10,300.00	
Paid by Reserve for Open Space Trust Fund								400,000.00	
Paid - Reserve for Payment of Debt								1,493,667.49	
Paid - Reserve for Payment of Debt - Open Space								176,095.36	
Paid - Capital Cash								65,537.15	
Transferred To Trust Fund								126,700.00	
Renewals								522,521.00	
						\$ 25,275,979.00		25,275,979.00	
						\$ 25,275,979.00		25,275,979.00	

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2009

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2008</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2009</u>
			<u>Outstanding Date</u>	<u>Dec. 31, 2009 Amount</u>				
General Obligation Bonds of 1998	12-1-98	\$ 3,789,000.00	12-1-2010/11	\$ 275,000.00				
			12-1-2012	292,000.00				
			12-1-2013	300,000.00				
			12-1-2014	297,000.00	4.30%	\$ 1,714,000.00	\$ 275,000.00	\$ 1,439,000.00
General Obligation Bonds of 2000	10-1-00	6,108,000.00			5.30%	300,000.00	300,000.00	-
General Obligation Bonds of 2001	8-1-01	9,395,000.00	8-1-2010/13	650,000.00				
			8-1-2014/17	700,000.00	Various	6,595,000.00	500,000.00	6,095,000.00
General Obligation Bonds of 2002	8-1-02	5,449,000.00	8-1-2010/11	400,000.00				
			8-1-2012/16	450,000.00	Various	3,799,000.00	300,000.00	3,499,000.00
General Obligation Bonds of 2003	9-1-03	5,220,000.00	9-1-2010	550,000.00				
			9-1-2011	670,000.00				
General Obligation Bonds of 2004	11-15-04	4,140,000.00	9-1-2012/13	700,000.00	Various	3,170,000.00	550,000.00	2,620,000.00
			11-15-2010/17	300,000.00				
			11-15-2018	340,000.00				
General Obligation Refunding Bonds of 2004	7-1-04	10,415,000.00	11-15-2019	400,000.00	Various	3,340,000.00	200,000.00	3,140,000.00
			7-1-2010/11	990,000.00				
			7-1-2012	1,030,000.00				
			7-1-2013	1,045,000.00				
			7-1-2014/15	720,000.00				
			7-1-2016	460,000.00				
			7-1-2017	455,000.00				
			7-1-2018	450,000.00				
General Obligation Bonds of 2005	11-1-05	5,770,000.00	7-1-2019	435,000.00	Various	8,320,000.00	1,025,000.00	7,295,000.00
			11-1-2010	\$ 235,000.00				
			11-1-2011	250,000.00				
			11-12-2012	280,000.00				
			11-1-2013	350,000.00				
			11-1-2014	425,000.00	Various	5,065,000.00	235,000.00	4,830,000.00

(Continued)

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2009

Purpose	Date of Issue	Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2008	Decreased	Balance Dec. 31, 2009
			Outstanding Date	Dec. 31, 2009 Amount				
General Obligation Bonds of 2006	9-1-06	\$ 4,450,000.00	9-1-2010	\$ 200,000.00	4.000%			
			9-1-2011/2012	225,000.00	4.000%			
			9-1-2013/2014	250,000.00	4.000%			
			9-1-2015/2016	325,000.00	4.000%			
			9-1-2017/2019	350,000.00	4.000%			
			9-1-2020/2022	350,000.00	4.125%	\$ 4,100,000.00	\$ 200,000.00	\$ 3,900,000.00
						<u>\$ 36,403,000.00</u>	<u>\$ 3,585,000.00</u>	<u>\$ 32,818,000.00</u>
Paid by Budget Appropriation							<u>\$ 3,585,000.00</u>	

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2009

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2008</u>	<u>2009 Authorizations</u>	<u>Bond Anticipation Notes Returned</u>	<u>Balance Dec. 31, 2009</u>
	General Improvements:				
1999-7	Certain Improvements	\$ 975.00			\$ 975.00
2000-4	Certain Improvements	52,650.03			52,650.03
2000-11	Certain Improvements	2,750.00			2,750.00
2000-17	Certain Improvements	139,250.00			139,250.00
2001-5	Certain Improvements	1,450.00			1,450.00
2002-10	Certain Improvements	10.00			10.00
2002-7	Acquisition of Real Property	1,470,382.14			1,470,382.14
2002-21	Acquisition of Real Property	105,146.13			105,146.13
2003-9	Acquisition of Real Property	65,051.38			65,051.38
2004-14/ 2005-36					
2006-12	Acquisition of Real Property	3,517,450.00			3,517,450.00
2004-15	Construction of Laurel Knoll Project				126,700.00
2004-16	Various Capital Improvements	3,000.00			3,000.00
2005-3	Acquisition of Real Property	80,097.53			80,097.53
2005-27	Various Capital Improvements	3,252,150.00			3,252,150.00
2006-9	Various Capital Improvements	1,425,750.00			1,425,750.00
2007-4	Acquisition of Real Property	339,680.00			339,680.00
2007-14	Various Capital Improvements	7,175,419.32			7,175,419.32
2008-18	Various Capital Improvements	573,580.68			573,580.68
2009-21	Various Capital Improvements		\$ 361,000.00		361,000.00
		\$ 18,204,792.21	\$ 361,000.00	\$ 126,700.00	\$ 18,692,492.21

TOWNSHIP OF MOUNT LAUREL
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2009

TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2009

Schedule of Financial Statement Findings

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

Finding No. 2009-1

Condition

The Uniform Construction Code Report was not filed for the 2009 calendar year.

Criteria

According to N.J.A.C. 5:23-4.17, the Uniform Construction Code Report should be filed by February 10, 2010.

Effect

Township is not in compliance with N.J.A.C. 5:23-4.17.

Cause

The report was not filed with the State, due to personnel changes.

Recommendation

That the Township file the Uniform Construction Code Report timely.

View of Responsible Officials and Planned Corrective Action

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

**TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2009**

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2009-2

Condition

Several of the Township Clerk's receipts were not deposited intact and several receipts were not deposited within forty-eight hours. Bank reconciliations for the clerk's bank account were not accurately prepared.

Criteria

Receipts should be deposited for the same amount as was collected. As required by N.J.S.A. 40A:5-15, receipts should be deposited within forty-eight hours. Bank reconciliations should be accurately prepared.

Effect

When receipts are not deposited intact, the possibility of errors and insufficient amounts being deposited could occur. Township is not in compliance with N.J.S.A. 40A:5-15.

Cause

Two marriage licenses were issued but the fees were not deposited in the bank account. Several deposits in the clerk's office were not deposited within forty-eight hours. Paws Farm receipts are deposited only once a week. Although the Township Clerk prepares a monthly report of receipts and disbursements, a more formal reconciliation should be prepared.

Recommendation

That all Township Clerk receipts be deposited intact and within forty-eight hours as required by the statutes and that monthly bank reconciliations be accurately prepared.

View of Responsible Officials and Planned Corrective Action

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

**TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2009**

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2009-3

Condition

Several fixed assets that were purchased during the year were not added to the general fixed asset ledger.

Criteria

The general fixed asset ledger should be reviewed to determine if the ledger is accurately updated.

Effect

The general fixed asset ledger balance was understated, prior to audit.

Cause

In two instances, purchases of fixed assets were not added to the general fixed asset ledger. In another instance, the purchase order and invoice for the repair and replacement of a street sweeper could not be located and therefore the amount of the asset could not be determined.

Recommendation

That the general fixed asset ledger be accurately updated.

View of Responsible Officials and Planned Corrective Action

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

**TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2009**

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2009-4

Condition

There are excess funds in the payroll and payroll agency accounts.

Criteria

As a function of effective internal controls, an accurate analysis must be maintained to ensure that balances in the account and payments to various agencies are for the correct amount.

Effect

The analysis of payroll deductions payable at December 31, 2009 did not reconcile to disbursements made to various agencies in January and February 2010. Without an accurate analysis, there is an increased possibility that various overages and shortages in payroll deductions can go undetected and uncorrected. As a result, there appears to be excess unallocated funds.

Cause

In prior years, the finance office did not have sufficient time to prepare the analysis or reconcile the balance on a timely basis due to a weekly payroll and lack of personnel. However, during 2006, 2007, 2008 and 2009, the account was reconciled and an analysis presented. The finance office is in the process of clearing the accumulated unallocated funds.

Recommendation

That the accumulated differences in the payroll and payroll agency accounts be researched and resolved.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2009

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2009-5

Condition

Monthly pension reports were not filed timely, resulting in the payment of late penalties and interest.

Criteria

All pension reports should be filed by the due date to avoid penalties and interest. Monthly pension reports should be filed by the 10th day of the following month.

Effect

The October 2008 PERS and PFRS reports were not filed timely, resulting in the payment of late penalties and interest in 2009. In addition, 7 of the 12 monthly PERS and PFRS reports were not filed by the 10th day of the following month. However, they were filed within 15 days of the due date, therefore, interest and penalties were not assessed.

Cause

Reports were not filed timely.

Recommendation

That all pension reports be filed timely to avoid penalties and interest.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF MOUNT LAUREL
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with Government Auditing Standards (OMB Circular A-133 and State of New Jersey Circular 04-04-OMB).

FINANCIAL STATEMENT FINDINGS

Finding No. 2008-1

Condition

Several construction code permits were assessed incorrect fees.

Current Status

This matter has been resolved.

Finding No. 2008-2

Condition

The ordinance for recreation department fees assigns a reasonable fee for services rather than specific amounts.

Current Status

This matter has been resolved.

Finding No. 2008-3

Condition

There are excess funds in the payroll and payroll agency accounts.

Current Status

The condition continues to exist. See audit finding 2009-4.

Planned Corrective Action

The finance office will be reviewing the balances in the account and intends on resolving the differences by the end of the current year.

Finding No. 2008-4

Condition

Two assets listed on the General Fixed Asset Ledger could not be located. One asset was partially auctioned off and replaced with new equipment, but was not recorded on the General Fixed Asset Ledger.

Current Status

The condition continues to exist. See audit finding 2009-3.

Planned Corrective Action

The finance office will review the General Fixed Asset Ledger during the year and update the Ledger for additions and deletions.

TOWNSHIP OF MOUNT LAUREL
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Surety Bond</u>
James Keenan	Mayor	\$950,000.00 (B)
Peter R. McCaffrey	Deputy Mayor	950,000.00 (B)
Linda Bobo	Member of Council	950,000.00 (B)
Tracey Riley	Member of Council	950,000.00 (B)
Christopher Smith	Member of Council	950,000.00 (B)
Joseph Lehmann, Jr. – to 7/31/09	Chief of Police	
Dennis Cribben – from 8/1/09	Acting Chief of Police	
Christopher Norman	Solicitor	950,000.00 (B)
William Long	Engineer	
Teresa Paglione	Tax Assessor	
Linda Lewis	Treasurer, Chief Financial Officer	1,000,000.00 (A)
Brenda J. Holmes	Assistant Treasurer	1,000,000.00 (A)
Brenda Kuhn	Tax Collector	1,000,000.00 (A)
Patricia Halbe	Township Clerk	1,000,000.00 (A)
Debra Foure – to 5/27/09	Township Manager	1,000,000.00 (A)
Jennifer Blumenthal – from 5/28/09 to 9/21/09	Acting Township Manager	1,000,000.00 (A)
Jennifer Blumenthal – from 9/21/09	Township Manager	1,000,000.00 (A)
Carol Modugno	Deputy Municipal Clerk/Registrar of Vital Statistics	1,000,000.00 (A)
Donna Lamb	Deputy Registrar of Vital Statistics	1,000,000.00 (A)
Gregory R. McCloskey	Judge of the Municipal Court	1,000,000.00 (A)
Valerie Mazzagatti	Municipal Court Administrator	1,000,000.00 (A)
Rhonda Clayton	Deputy Court Administrator	1,000,000.00 (A)
Judy Metzger	Deputy Court Administrator	1,000,000.00 (A)
Raymond Holshue, Jr.	Director of Community Development	950,000.00 (B)
Ralph Giangiulio	Director of Parks & Recreation	950,000.00 (B)

(A) Faithful Performance Blanket Position Bond with Statewide Insurance Company.

(B) Non- Individual surety bonds with MELJIF.

All of the bonds were examined and were properly executed.

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink, appearing to read "Robert S. Marrone".

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

