

**TOWNSHIP OF MOUNT LAUREL**

**COUNTY OF BURLINGTON**

**REPORT OF AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

**TOWNSHIP OF MOUNT LAUREL**  
**TABLE OF CONTENTS**

<b><u>Exhibit No.</u></b>		<b><u>Page No.</u></b>
 <b><u>PART 1</u></b>		
	Independent Auditor's Report	2
	Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	4
 <b><u>CURRENT FUND</u></b>		
A	Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis	6
A-1	Statements of Operations and Changes in Fund Balance--Regulatory Basis	8
A-2	Statement of Revenues--Regulatory Basis	10
A-3	Statement of Expenditures--Regulatory Basis	13
 <b><u>TRUST FUND</u></b>		
B	Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis	18
B-1	Trust--Municipal Open Space Fund--Statement of Operations and Changes in Reserve for Use--Regulatory Basis	20
B-2	Trust--Municipal Open Space Fund--Statement of Revenues-- Regulatory Basis	21
B-3	Trust--Municipal Open Space Fund--Statement of Expenditures-- Regulatory Basis	22
 <b><u>GENERAL CAPITAL FUND</u></b>		
C	Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis	23
 <b><u>GENERAL FIXED ASSET GROUP OF ACCOUNTS</u></b>		
G	Statement of General Fixed Asset Group of Accounts	24
	Notes to Financial Statements	25

**TOWNSHIP OF MOUNT LAUREL**  
**TABLE OF CONTENTS (CONT'D)**

**Exhibit No.****Page No.****SUPPLEMENTAL EXHIBITS****CURRENT FUND**

SA-1	Statement of Current Cash Per N.J.S.40A:5-5--Treasurer	44
SA-2	Statement of Current Cash Per N.J.S.40A:5-5--Collector	45
SA-3	Schedule of Change Funds	46
SA-4	Statement of Petty Cash Funds	46
SA-5	Statement of Due To State of New Jersey Senior Citizens' and Veterans' Deductions	47
SA-6	Statement of Taxes Receivable and Analysis of Property Tax Levy	48
SA-7	Statement of Tax Title Liens	49
SA-8	Statement of Due From Bank	49
SA-9	Statement of Revenue Accounts Receivable	50
SA-10	Statement of 2009 Appropriation Reserves and Encumbrances	51
SA-11	Statement of Prepaid Taxes	53
SA-12	Statement of Tax Overpayments	53
SA-13	Statement of Special District Taxes Payable	53
SA-14	Statement of Due To Trust--Municipal Open Space Taxes Payable	54
SA-15	Statement of County Taxes Payable	54
SA-16	Statement of Due County for Added and Omitted Taxes	55
SA-17	Statement of Local District School Tax	56
SA-18	Statement of Regional High School Tax	57
SA-19	Federal and State Grant Fund--Statement of Federal, State and Local Grants Receivable	58
SA-20	Federal and State Grant Fund--Statement of Reserve for Federal, State and Local Grants--Unappropriated	59
SA-21	Federal and State Grant Fund--Statement of Reserve for Federal, State, and Local Grants--Appropriated	60
SA-22	Federal and State Grant Fund--Statement of Reserve for Encumbrances	61

**TRUST FUND**

SB-1	Statement of Trust Cash Per N.J.S.40A:5-5--Treasurer	63
SB-2	Animal Control Fund--Statement of Reserve for Animal Control Fund Expenditures	65
SB-3	Animal Control Fund--Statement of Due from Bank	65
SB-4	Animal Control Fund--Statement of Due To Current Fund	66
SB-5	Animal Control Fund--Schedule of Prepaid Licenses	66
SB-6	Animal Control Fund--Statement of Due to State of New Jersey	66
SB-7	Trust--Other Fund--Statement of Due To Current Fund	67
SB-8	Trust--Other Fund--Statement of Reserves and Special Deposits	68
SB-9	Trust--Other Fund--Statement of Reserve for Community Development Escrow Deposits	69
SB-10	Trust--Other Fund--Statement of Due from Bank	69
SB-11	Trust--Municipal Open Space Fund--Statement of Reserve for Municipal Open Space Trust Fund	70
SB-12	Trust--Municipal Open Space Fund--Statement of Reserve for Payment of Debt	71
SB-13	Trust--Municipal Open Space Fund--Statement of Due From/To Capital Fund	71
SB-14	Trust--Assessment Fund--Analysis of Assessment Cash	72
SB-15	Trust--Assessment Fund--Statement of Assessments Receivable	73
SB-16	Trust--Assessment Fund--Statement of Assessments Bond Anticipation Notes	73

**TOWNSHIP OF MOUNT LAUREL**  
**TABLE OF CONTENTS (CONT'D)**

**Exhibit No.****Page No.****GENERAL CAPITAL FUND**

SC-1	Statement of General Capital Cash Per N.J.S.40A:5-5--Treasurer	75
SC-2	Analysis of General Capital Cash	76
SC-3	Statement of Due From Bank	77
SC-4	Statement of Deferred Charges to Future Taxation--Funded	77
SC-5	Statement of Deferred Charges to Future Taxation--Unfunded	78
SC-6	Statement of Capital Improvement Fund	79
SC-7	Statement of Reserve for Payment of Bonds and Bond Anticipation Notes	80
SC-8	Statement of Due To/From Trust—Municipal Open Space Fund	81
SC-9	Statement of Due From/To Current Fund	81
SC-10	Statement of Improvement Authorizations	82
SC-11	Statement of Contracts Payable	83
SC-12	Schedule of Retained Percentage Due Contractors	83
SC-13	Statement of Reserve for Encumbrances	84
SC-14	Statement of Bond Anticipation Notes	85
SC-15	Statement of General Serial Bonds	86
SC-16	Statement of Bonds and Notes Authorized But Not Issued	88

**PART 2**

Schedule of Findings and Recommendations	
Schedule of Financial Statement Findings	90
Summary Schedule of Prior Year Audit Findings as Prepared by Management	95
Officials in Office and Surety Bonds	97
Appreciation	98



**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, 2010 and 2009, 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, 2010. 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, 2010 and 2009, or the results of its operations and changes in fund balance for the years then ended.

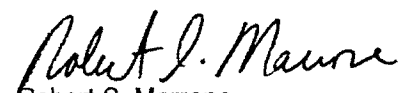
Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance-- regulatory basis of the various funds of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of December 31, 2010 and 2009, 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, 2010 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 September 26, 2011 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 considered 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  
September 26, 2011

**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, 2010, and have issued our report thereon dated September 26, 2011, 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.: 2010-1, 2010-2, 2010-3, 2010-4 and 2010-5. 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.

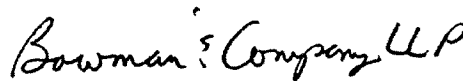
**Compliance and Other Matters**

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.: 2010-1, 2010-2, 2010-4 and 2010-5.

The Township of Mount Laurel's response to the findings identified in our report is 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  
September 26, 2011

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis  
As of December 31, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 18,061,334.00	\$ 11,484,132.94
Cash--Change of Funds	SA-3	350.00	350.00
		<u>18,061,684.00</u>	<u>11,484,482.94</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-6	1,961,505.52	1,244,064.46
Tax Title Liens Receivable	SA-7	368,590.20 ✓	279,157.43
Property Acquired for Taxes--Assessed Valuation		749,300.00 ✓	749,300.00
Revenue Accounts Receivable	SA-9	43,210.62 ✓	57,684.28
Protested Checks	SA-1	3,819.25 ✓	
Due from Bank	SA-8	1,799.27 X	1,540.27
Due from Animal Control Fund	SB-3	11.76 ✓	0.29
Due from Trust--Assessment Fund	SB-17	645.80 X	
Due from Trust--Other Fund	SB-6	236,083.99 X	148,718.00
Due from General Capital Fund	SC-9	137,599.10 X	
		<u>3,502,565.51</u>	<u>2,480,464.73</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-55)	A-3	100,000.00 X	
		<u>21,664,249.51</u>	<u>13,964,947.67</u>
Federal and State Grant Fund:			
Cash--Treasurer	SA-1	1,783,535.73	1,724,869.12
State Grants Receivable	SA-19	164,648.08	185,517.19
		<u>1,948,183.81</u>	<u>1,910,386.31</u>
		<u>\$ 23,612,433.32</u>	<u>\$ 15,875,333.98</u>

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**

Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis  
As of December 31, 2010 and 2009

LIABILITIES, RESERVES  
AND FUND BALANCE

	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Regular Fund:			
Appropriation Reserves	A-3 & SA-10	\$ 1,676,865.20✓	\$ 1,846,609.80
Reserve for Encumbrances	A-3 & SA-10	636,426.93✓	1,588,923.95
Due to State of New Jersey	SA-5	6,479.54✓	11,553.06
Prepaid Taxes	SA-11	809,066.26✓	883,286.35
Tax Overpayments	SA-12	85,741.55✓	73,967.66
County Taxes Payable	SA-15	0.05✓	0.05
Due to County for Added and Omitted Taxes	SA-16	100,362.91✓	109,232.95
Local School District Taxes Payable	SA-17	2,594,330.65✓	51,824.65
Regional High School Taxes Payable	SA-18	3,101,038.42✓	36,842.83
Due To Trust -- Municipal Open Space Taxes Payable	SA-14	11,274.49✓	
Reserve to Pay Bonds	SA-1	1,812,112.00✓	
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
Reserve for Tax Map	A-3	100,000.00	
Due to General Capital Fund	SC-9		70,303.24
		<u>11,134,364.61</u>	<u>4,873,211.15</u>
Reserve for Receivables and Other Assets	A	3,502,565.51	2,480,464.73
Fund Balance	A-1	<u>7,027,319.39</u>	<u>6,611,271.79</u>
		<u>21,664,249.51</u>	<u>13,964,947.67</u>
Federal and State Grant Fund:			
Unappropriated Reserves	SA-20	163,131.30	202,901.53
Appropriated Reserves	SA-21	972,849.21	984,724.22
Reserve for Encumbrances	SA-22	107,236.39	17,793.65
Due to General Capital Fund	SC-10	704,966.91	704,966.91
		<u>1,948,183.81</u>	<u>1,910,386.31</u>
		<u>\$ 23,612,433.32</u>	<u>\$ 15,875,333.98</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, 2010 and 2009**

<u>Revenue and Other</u> <u>Income Realized</u>	<u>2010</u>	<u>2009</u>
Fund Balance Utilized	\$ 6,000,000.00	\$ 9,100,000.00
Miscellaneous Revenue Anticipated	10,717,620.79	9,790,621.63
Receipts from Delinquent Taxes	1,209,468.08	1,212,291.44
Receipts from Current Taxes	144,900,129.05	139,697,165.58
Non-Budget Revenues	628,876.81	514,029.82
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,726,056.28	1,662,836.05
 Total Income (Carried Forward)	 165,182,151.01	 161,976,944.52
 <u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	11,972,171.06	13,586,100.05
Other Expenses	9,922,687.24	9,652,135.00
Deferred Charges and Statutory Expenditures		
Municipal	3,243,221.44	3,027,247.00
Excluded from "CAPS":		
Operations:		
Other Expenses	3,003,071.19	2,950,831.15
Capital Improvements	300,000.00	65,000.00
Debt Service	4,980,055.82	5,111,103.54
County Taxes	24,460,754.86	24,682,861.05
Due County for Added and Omitted Taxes	100,362.91	109,232.95
Local District School Tax	54,219,564.00	53,314,796.00
Regional High School Tax	35,353,526.61	32,900,723.42
Special District Taxes	8,173,426.20	7,370,894.00
Local Municipal Open Space Tax	2,754,000.62	2,769,616.63
Due Municipal Open Space Trust Fund for Added and Omitted Taxes	11,274.49	12,247.75

(Continued)



TOWNSHIP OF MOUNT LAUREL  
CURRENT FUND  
Statements of Operations and Changes in  
Fund Balance--Regulatory Basis  
For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Total Income (Brought Forward)	\$ 165,182,151.01	\$ 161,976,944.52
<u>Expenditures (Cont'd)</u>		
State of New Jersey--Senior Citizens' and Veterans'		
Deductions Disallowed by Tax Collector--Prior Year Taxes	4,574.99	6,434.43
Refund of Prior Year Revenue Applied to Prepaid Taxes	90,412.57	418,551.75
Refund of Prior Year Revenue	47,298.80	
Create Reserves for:		
Protested Checks	3,819.25	
Due from Bank	259.00	1,012.45
Due from Trust--Assessment Fund	645.80	
Due from Trust--Other Fund	87,365.99	22,848.85
Due from Trust--Animal Control Fund	11.47	0.22
Due from General Capital Fund	137,599.10	
Total Expenditures	158,866,103.41	156,001,636.24
Excess in Revenue	6,316,047.60	5,975,308.28
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by		
Statute Deferred Charges to Budget of		
Succeeding Year	100,000.00	
Statutory Excess to Fund Balance	6,416,047.60	5,975,308.28
<u>Fund Balance</u>		
Balance Jan. 1	6,611,271.79	9,735,963.51
	13,027,319.39	15,711,271.79
Decreased by:		
Utilized as Revenue	6,000,000.00	9,100,000.00
Balance Dec. 31	\$ 7,027,319.39	\$ 6,611,271.79

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, 2010

	<u>Anticipated</u>		<u>Excess</u>
	<u>Budget</u>	<u>Realized</u>	<u>(Deficit)</u>
Fund Balance Anticipated	\$ 6,000,000.00	\$ 6,000,000.00	-
Miscellaneous Revenues:			
Licenses:			
Alcoholic Beverages	50,000.00	60,900.00	\$10,900.00
Other	84,000.00	99,847.00	15,847.00
Fees and Permits	90,000.00	81,803.72	(8,196.28)
Fines and Costs:			
Municipal Court	800,000.00	741,184.74	(58,815.26)
Interest and Costs on Taxes	150,000.00	366,213.42	216,213.42
Interest on Investments and Deposits	95,000.00	90,491.62	(4,508.38)
Franchise Fees	169,467.38	169,467.38	
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	600,000.00	736,688.00	136,688.00
Consolidated Municipal Property Tax Relief Act	103,456.00	103,456.00	
Energy Receipts Tax (P.L. 1997, Ch. 162 & 167)	2,722,105.00	2,722,105.00	
Garden State Trust	361.00		(361.00)
State and Federal Revenue Off-Set with Appropriations:			
Municipal Alliance on Alcoholism & Drug Abuse	22,000.00	22,000.00	
Clean Communities Grant	54,742.83	54,742.83	
Assistance to EMS/Firefighters Grant	10,000.00	10,000.00	
Reserve for Clean Communities Grant	13,856.83	13,856.83	
Reserve for Drunk Driving Enforcement Grant	27,884.70	27,884.70	
Reserve for Highway Safety - Safe Corridors	121,000.00	121,000.00	
Municipal Occupancy Tax	1,400,000.00	1,615,940.87	215,940.87
Reserve for Payment of Bonds	197,650.00	197,650.00	
Contribution from Municipal Utility Authority	400,000.00	400,000.00	
Spectra Tower Rental	33,000.00	34,706.88	1,706.88
Emergency Medical Service Billings	950,110.00	1,126,681.80	176,571.80
Sale of Liquor License	620,000.00	621,000.00	1,000.00
COAH Fee Settlement	1,300,000.00	1,300,000.00	
	10,014,633.74	10,717,620.79	702,987.05
Receipts from Delinquent Taxes	500,000.00	1,209,468.08	709,468.08
Amount to be Raised by Taxes for Support of Municipal			
Budget Local Tax for Municipal Purposes--Including			
Reserve for Uncollected Taxes	19,393,881.87	20,313,636.78	919,754.91
Budget Totals	35,908,515.61	38,240,725.65	2,332,210.04
Non-Budget Revenues		628,876.81	628,876.81
	\$ 35,908,515.61	\$ 38,869,602.46	\$ 2,961,086.85

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Year Ended December 31, 2010

---

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 144,900,129.05
Allocated to:	
School, County, Municipal Open Space and Special District Taxes	<u>127,172,909.69</u>
Balance for Support of Municipal Budget Appropriations	17,727,219.36
Add: Appropriation "Reserve for Uncollected Taxes"	<u>2,586,417.42</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 20,313,636.78</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	<u><u>\$ 1,209,468.08</u></u>
----------------------------	-------------------------------

Licenses--Other:

Clerk-Other	\$ 33,664.00
Mobile Home Fees	58,425.00
Registrar of Vital Statistics	<u>7,758.00</u>
	<u><u>\$ 99,847.00</u></u>

Fees and Permits--Other:

Clerk	18,269.00
Police	15,310.72
Planning Board	15,150.00
Zoning Board of Adjustment	31,125.00
Road Opening Fees	<u>1,949.00</u>
	<u><u>\$ 81,803.72</u></u>

Interest Earned on Investments and Deposit:

Treasurer	61,294.57
Township Clerk	13.45
Municipal Court	1,644.54
Due from Trust--Animal Control Fund	11.47
Due from Trust--Assessment Fund	588.42
Due from Trust--Other Funds	7,520.45
Due from General Capital Fund	<u>19,418.72</u>
	<u><u>\$ 90,491.62</u></u>

Interest and Costs on Taxes

Tax Collector	366,156.04
Due from Trust--Assessment Fund	<u>57.38</u>
	<u><u>\$ 366,213.42</u></u>

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Revenues--Regulatory Basis  
For the Year Ended December 31, 2010

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:

Revenue Accounts Receivable - Tax Collector:

Duplicate Tax Bills	\$ 324.00	
Tax Searches	2,470.00	
Property Certifications	660.00	
6% Year-End Penalty Tax	30,295.36	
Multi Year Vet Deduction Disallowed	3,350.00	
Miscellaneous	3,318.14	
	<u>          </u>	
		\$ 40,417.50

Treasurer:

Ballfield/Pavillion Rental Fees	8,250.00	
Host Fees	56,596.50	
Parks and Recreation Summer Program	51,836.25	
Vending Machine Fees	207.77	
NSF Check Surcharge Fees	125.00	
Xerox Charges	1,116.79	
Planning and Zoning	1,792.50	
Parks and Recs - Various	16,388.50	
Police Confiscated Monies	451.69	
State of NJ: In Lieu of Taxes	55,636.98	
Administration Fee for Senior Citizen and Veteran Deductions	10,967.84	
Fuel Reimbursement	77,721.85	
Refunds	4,922.55	
LOSAP	581.21	
BCJIF Safety Award	2,230.24	
Municipal Court Checks Voided	2,264.65	
Sale of Municipal Assets	7,170.00	
Police Auction and Fines	3,101.75	
Payroll Reimbursement	21,259.13	
NJ Clean Energy Program	200.00	
NJ Vehicle Inspection Fees	6,210.00	
Group Term Insurance	386.20	
FEMA Reimbursement	213,681.27	
Police OT Outside Admin. Fee	18,884.93	
Open Space Rentals	1,000.00	
Insurance Reimbursements	1,149.06	
Clerk: Miscellaneous	720.00	
Lighting Reimbursement	6,904.96	
D.C.D. Violations	6,700.00	
Miscellaneous Other	10,001.69	
	<u>          </u>	
		<u>588,459.31</u>
		<u>\$ 628,876.81</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, 2010**

	<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>	
<b>OPERATIONS--WITHIN "CAPS"</b>						
Department of Legislative and Executive						
Mayor and Council						
Salaries and Wages	\$ 31,163.00	\$ 32,326.00	\$ 32,326.00			
Other Expenses	5,575.00	4,412.00	3,000.00	\$ 50.00	\$ 1,362.00	
Township Manager and Office of Township Clerk						
Salaries and Wages	147,434.00	169,934.00	169,783.53		150.47	
Manager	266,347.00	272,503.34	265,821.78		6,681.56	
Clerk						
Other Expenses	171,000.00	148,500.00	136,476.85	11,150.67	872.48	
Manager	68,700.00	68,700.00	55,969.17	6,573.58	6,157.25	
Clerk						
Insurance						
General Liability	1,196,432.60	1,076,432.60	1,050,217.85	3,275.00	22,939.75	
Employee Group Health	2,360,813.25	2,480,813.25	2,364,232.16		116,581.09	
Township Solicitor						
Other Expenses	291,000.00	304,000.00	265,752.50	4,481.83	33,765.67	
Other Legal Services and Costs						
Other Expenses	80,000.00	47,000.00	23,736.16	750.00	22,513.84	
Department of Administration and Finance						
Director of Finance						
Salaries and Wages	222,645.00	222,645.00	212,373.29		10,271.71	
Other Expenses	70,600.00	59,779.99	39,733.01	2,794.29	17,252.69	
Audit Services	85,000.00	85,000.00	85,000.00			
Tax Assessor						
Salaries and Wages	187,177.00	187,177.00	181,457.28		5,719.72	
Other Expenses (40A:4-55 \$100,000.00+)	99,730.00	199,730.00	116,183.86	66,623.08	16,923.06	
Tax Collector						
Salaries and Wages	133,491.00	90,991.00	84,446.74		6,544.26	
Other Expenses	37,400.00	37,400.00	33,332.44	1,100.00	2,967.56	
Municipal Court						
Salaries and Wages	271,000.00	273,000.00	268,148.87		4,851.13	
Other Expenses	21,400.00	19,400.00	14,179.27	3,005.44	2,215.29	
Public Defender						
Other Expenses	100.00	100.00			100.00	
Department of Public Safety						
Police Department						
Salaries and Wages	6,586,102.00	6,582,402.00	6,492,938.81		89,463.19	
Other Expenses	340,650.00	340,650.00	162,720.73	142,731.04	35,198.23	
Emergency Management Services						
Other Expenses	9,000.00	9,000.00	3,209.56	3,965.59	1,824.85	
Aid to First Aid Organizations						
Mount Laurel EMS						
Salaries and Wages	802,836.46	863,520.80	846,463.93		17,056.87	
Other Expense	154,500.00	154,500.00	110,693.89	42,296.74	1,509.37	
Other Expenses - Billing	85,000.00	85,000.00	32,095.85	17,904.15	35,000.00	

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
**Statement of Expenditures -- Regulatory Basis**  
**For the Year Ended December 31, 2010**

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS" (CONT'D)						
Department of Public Works						
Road Repairs and Maintenance						
Salaries and Wages	\$ 1,036,368.00	\$ 1,030,368.00	\$ 1,008,362.27	\$	22,005.73	
Other Expenses	112,700.00	161,300.00	104,234.64	12,272.68	44,792.68	
Garbage and Trash Removal						
Salaries and Wages	778,561.00	760,155.00	741,446.21		18,708.79	
Other Expenses	13,550.00	13,550.00	3,997.20	3,554.26	5,998.54	
Municipal Services Act (N.J.S.A. 40:67-23.2 et seq.)						
Other Expense	800,000.00	800,000.00	649,435.21	102,323.18	48,241.61	
Apartment Trash Reimbursement	70,000.00	70,000.00			70,000.00	
Public Buildings and Grounds						
Salaries and Wages	187,034.00	188,034.00	186,750.20		1,283.80	
Other Expenses	93,781.06	98,781.06	75,781.00	22,693.23	306.83	
Maintenance of Motor Vehicles						
Salaries and Wages	229,838.00	253,596.34	250,933.05		2,663.29	
Other Expenses	207,962.14	242,962.14	196,715.21	24,958.39	21,288.54	
Municipal Engineer						
Other Expenses	52,500.00	34,856.40	12,532.75		22,323.65	
Sanitary Landfill--Contractual	1,279,260.00	1,279,260.00	912,859.37	103,942.75	262,457.88	
Department of Health and Welfare						
Public Assistance						
Other Expenses	3,400.00	4,220.00	1,330.00	1,190.00	1,700.00	
Department of Parks and Recreation						
Salaries and Wages	290,402.00	221,802.00	218,535.79		3,266.21	
Other Expenses	101,281.08	91,281.08	78,781.00	11,821.76	678.32	
Maintenance of Parks						
Salaries and Wages	236,300.00	274,050.58	252,393.19		21,657.39	
Other Expenses	159,958.72	156,358.72	56,974.78	8,485.92	90,898.02	
Snow Trust Fund						
Other Expenses	89,400.00	89,400.00	89,400.00			
Department of Community Development						
Planning Board						
Salaries and Wages	36,538.00	36,538.00	30,137.74		6,400.26	
Other Expenses	58,750.00	58,750.00	17,734.95	1,364.17	39,650.88	
Zoning Board						
Salaries and wages	96,098.00	96,098.00	94,460.43		1,637.57	
Other Expenses	20,500.00	22,500.00	19,195.45	2,187.98	1,116.57	
Uniform Construction Code--Appropriations Offset by						
Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	442,030.00	417,030.00	388,878.32		28,151.68	
Other Expenses	120,050.00	120,050.00	66,575.81	27,764.92	25,709.27	

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
 Statement of Expenditures – Regulatory Basis  
 For the Year Ended December 31, 2010

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS" (CONT'D)						
Unclassified:						
Utilities:						
Gasoline	\$ 455,000.00	\$ 455,000.00	\$ 374,832.62	\$ 6,058.79	\$ 74,108.59	
Street Lighting	540,000.00	535,000.00	478,299.83		56,700.17	
Fuel Oil	8,500.00	8,500.00	699.80	1,107.49	6,692.71	
Telephone	100,000.00	100,000.00	81,750.56		18,249.44	
Electricity	360,000.00	360,000.00	334,969.61		25,030.39	
Water	18,000.00	18,000.00	16,051.70		1,948.30	
Sewer	12,000.00	12,000.00	9,840.85		2,159.15	
Traffic Lights						
Other Expenses	50,000.00	55,000.00	47,273.01		7,726.99	
Total Operations--Within "CAPS"	21,784,858.31	21,879,358.30	19,851,456.08	636,426.93	1,391,475.29	-
Contingent	10,000.00	15,500.00	408.00		15,092.00	-
Total Operations Including Contingent--Within "CAPS"	21,794,858.31	21,894,858.30	19,851,864.08	636,426.93	1,406,567.29	-
Detail:						
Salaries and Wages	11,981,364.46	11,972,171.06	11,725,657.43	-	246,513.63	-
Other Expenses (Including Contingent)	9,813,493.85	9,922,687.24	8,126,206.65	636,426.93	1,160,053.66	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES-- MUNICIPAL--WITHIN "CAPS"						
Prior Year Bills - Municipal Services Act						
Birchfield CSA June 21, 2010	7,016.46	7,016.46	7,016.46			
Brittany Commons March 12, 2010	9,720.67	9,720.67	9,720.67			
Brittany Lakes March 5, 2010	13,743.18	13,743.18	13,743.18			
Commons of Delancy March 12, 2010	5,341.49	5,341.49	5,341.49			
Essex Place February 22, 2010	3,054.24	3,054.24	3,054.24			
Laurel Creek March 5, 2010	18,274.63	18,274.63	18,274.63			
Laurel Place March 12, 2010	7,875.70	7,875.70	7,875.70			
LeClub II March 12, 2010	6,544.90	6,544.90	6,544.90			
Madison Place June 22, 2010	30,566.29	30,566.29	30,566.29			
Park Place March 12, 2010	11,427.11	11,427.11	11,427.11			
Ramblewood Mews August 3, 2010	3,784.82	3,784.82	3,784.82			
Springwood Green March 11, 2010	5,160.11	5,160.11	5,159.51		0.60	
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	555,614.62	555,614.62	555,614.62			
Social Security System (O.A.S.I.)	1,083,145.22	1,068,566.53	887,379.54		181,186.99	
Police and Firemen's Retirement System of N.J.	1,381,352.00	1,381,352.00	1,381,352.00			
New Jersey Unemployment	100,000.00	114,578.69	114,578.69			
Defined Contribution Retirement Plan	600.00	600.00	542.04		57.96	
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	3,243,221.44	3,243,221.44	3,061,975.89		181,245.55	(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
 Statement of Expenditures -- Regulatory Basis  
 For the Year Ended December 31, 2010

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
Total General Appropriations for Municipal Purposes Within "CAPS"	\$ 25,038,079.75	\$ 25,138,079.74	\$ 22,913,839.97	\$ 636,426.93	\$ 1,587,812.84	-
<b>OPERATIONS EXCLUDED FROM "CAPS"</b>						
Contribution to:						
Public Employees' Retirement System	78,570.38	78,570.38	78,570.38			
Insurance						
Employee Group Health	239,502.00	239,502.00	239,502.00			
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)	2,349,791.45	2,349,791.45	2,346,462.09		3,329.36	
Length of Service Award Program						
Other Expenses	65,000.00	65,000.00			65,000.00	
State and Federal Programs Off-Set by Revenues:						
Municipal Alliance Program	22,000.00	22,000.00	22,000.00			
Clean Community Program	54,742.83	54,742.83	54,742.83			
Reserve for Drunk Driving Enforcement Fund	27,884.70	27,884.70	27,884.70			
Reserve for Clean Communities Act	13,856.83	13,856.83	13,856.83			
Assistance to EMS/Fire Grant	10,000.00	10,000.00	10,000.00			
Reserve for Highway Safety - Safe Corridors	121,000.00	121,000.00	121,000.00			
SFSP Fire District Payment	11,723.00	11,723.00			11,723.00	
Total Operations--Excluded from "CAPS"	3,003,071.19	3,003,071.19	2,914,018.83		89,052.36	
Detail:						
Other Expenses	3,003,071.19	3,003,071.19	2,914,018.83	-	89,052.36	-
<b>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</b>						
Capital Improvement Fund	300,000.00	300,000.00	300,000.00			
Total Capital Improvements--Excluded from "CAPS"	300,000.00	300,000.00	300,000.00		-	-
<b>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</b>						
Payment of Bond Principal	3,600,000.00	3,600,000.00	3,600,000.00			
Payment of Bond Anticipation Notes and Capital Notes	7,500.00	7,500.00	7,500.00			
Interest on Bonds	1,363,426.25	1,363,426.26	1,363,426.26			
Interest on Assessment Notes	7,786.00	7,786.00	7,585.37			\$ 200.63
Interest on Notes	2,235.00	2,235.00	1,544.19			690.81
Total Municipal Debt Service--Excluded from "CAPS"	4,980,947.25	4,980,947.26	4,980,055.82	-	-	891.44
Total General Appropriations--Excluded from "CAPS"	8,284,018.44	8,284,018.45	8,194,074.65	-	89,052.36	891.44
Subtotal General Appropriations Reserve for Uncollected Taxes	33,322,098.19	33,422,098.19	31,107,914.62	\$ 636,426.93	1,676,865.20	891.44
	2,586,417.42	2,586,417.42	2,586,417.42			
Total General Appropriations	\$ 35,908,515.61	\$ 36,008,515.61	\$ 33,694,332.04	\$ 636,426.93	\$ 1,676,865.20	\$ 891.44

(Continued)



**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Expenditures -- Regulatory Basis  
For the Year Ended December 31, 2010

---

Analysis of Budget After Modification:

Appropriation by N.J.S.40A:4-55	\$ 100,000.00
Budget	<u>35,908,515.61</u>
	<u><u>\$ 36,008,515.61</u></u>

Analysis of Paid or Charged:

Reserve for State and Federal Grants--Appropriated	\$ 249,484.36
Reserve for Uncollected Taxes	2,586,417.42
Reserve for Preperation of Tax Map	100,000.00
Due From Trust	(3,443.84)
Due to General Capital	9,129.56
Disbursed	<u>30,752,744.54</u>
	<u><u>\$ 33,694,332.04</u></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, 2010 and 2009

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Animal Control Fund:			
Cash--Treasurer	SB-1	\$ 9,684.84	\$ 3,872.96
Due from Bank	SB-3	43.00	8.00
		<u>9,727.84</u>	<u>3,880.96</u>
Assessment Fund:			
Cash	SB-1 & SB-14	72,003.63	
Assessments Receivable	SB-15	436,203.17	522,521.00
		<u>508,206.80</u>	<u>522,521.00</u>
Municipal Open Space Fund:			
Cash--Treasurer	SB-1	8,850,235.46	6,153,180.77
Due from Trust Other Fund	SB-11	8,330.00	
Due from Current Fund	SB-11	11,274.49	
Due from General Capital Fund	SB-13		914,782.91
		<u>8,869,839.95</u>	<u>7,067,963.68</u>
Other Funds:			
Cash--Treasurer	SB-1	9,667,406.82	11,688,422.68
Accounts Receivable--Outside Police Employment		272.15	272.15
Due from Bank	SB-10	6,904.01	6,774.71
Due from General Capital Fund	C	18,940.43	18,940.43
		<u>9,693,523.41</u>	<u>11,714,409.97</u>
		<u>\$ 19,081,298.00</u>	<u>\$ 19,308,775.61</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-3	2,501.08	2,054.07
Prepaid Licenses	SB-5	6,283.20	1,601.60
Due to Current Fund	SB-4	11.76	0.29
Due to State of New Jersey	SB-6	931.80	225.00
		<u>9,727.84</u>	<u>3,880.96</u>
Assessment Fund:			
Due to Current Fund	SB-14	615.80	
Bond Anticipation Notes	SB-16	507,591.00	522,521.00
		<u>508,206.80</u>	<u>522,521.00</u>
Municipal Open Space Fund:			
Due to General Capital Fund	SB-13	1,333,589.41	
Reserve for Municipal Open Space Trust Fund	SB-11	7,015,942.01	6,504,732.26
Reserve for Payment of Debt	SB-12	520,308.53	563,231.42
		<u>8,869,839.95</u>	<u>7,067,963.68</u>

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST FUND**  
**Statements of Reserves and Fund Balance -- Regulatory Basis**  
**As Of December 31, 2010 and 2009**

**LIABILITIES, RESERVES, AND FUND BALANCE (CONT'D)**

**Other Funds:**

Due to Current Fund	SB-7	\$ 236,083.99	\$ 148,718.00
Due to Municipal Open Space Fund	SB-8	8,330.00	
<b>Reserves and Special Deposits:</b>			
Drug Abuse Resistance Education	SB-8	2,684.26	2,684.26
Municipal Alliance on Alcoholism and Drug Abuse	SB-8	5,690.11	6,960.13
Developers' Recreation	SB-8	331,374.24	346,041.17
Municipal Recreation: Fall Festival	SB-8	21,875.16	17,205.16
Recycling Trust Fund	SB-8	167.89	167.75
Special Law Enforcement Trust Fund	SB-8	43,858.66	44,452.14
Street Opening Deposits	SB-8	32,414.95	31,864.95
Low Income Housing	SB-8	5,860.75	5,860.75
Parking Offense Adjudication Act	SB-8	2,997.97	2,961.97
Public Defender Fees	SB-8	163,180.50	149,374.50
Outside Police Employment	SB-8	159,624.46	14,545.19
Senior Education Outreach	SB-8	1,246.19	
Developer's Fees--Spring Valley	SB-8	114,134.03	114,134.03
Reserve for Sidewalks	SB-8	47,880.00	47,880.00
Developer's Fees--Orleans Litigation Deposits	SB-8	1,425.88	1,425.88
Developer's Fees--Traffic Impact	SB-8	50,519.04	50,519.04
Reserve for Developer Fees - Hovnanian	SB-8	166.00	166.00
Reserve for Environmental - Kowalski	SB-8	250,000.00	250,000.00
New Jersey Unemployment Compensation			
Insurance Trust Fund	SB-8	70,793.60	78,055.14
Affordable Housing	SB-8	5,125,238.59	7,832,877.05
Affordable Housing - Low Income	SB-8	88,176.19	62,546.19
Fair Share Housing--Senior Citizens Housing	SB-8	80,111.36	79,879.41
PAWS Farm	SB-8	17,583.73	46,418.06
PAWS Special Projects	SB-8	15,000.00	15,000.00
Optical Trust Fund	SB-8	28,546.92	29,346.92
Payroll	SB-8	210,309.30	181,116.07
Redemption of Tax Sale Certificates and Premiums	SB-8	153,560.11	263,660.51
Reserve for Community Development Escrow Deposits	SB-9	2,424,689.53	1,890,549.70
		<u>9,693,523.41</u>	<u>11,714,409.97</u>
		<u>\$ 19,081,298.00</u>	<u>\$ 19,308,775.61</u>

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, 2010 and 2009

	<u>2010</u>	<u>2009</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 2,765,275.11	\$ 2,781,864.38
Miscellaneous Revenue Not Anticipated	33,355.49	23,428.51
Other Credits to Income:		
Due Trust Other Fund	8,330.00	
	<hr/>	<hr/>
Total Income	2,806,960.60	2,805,292.89
	<hr/>	<hr/>
EXPENDITURES:		
Budget Appropriations:		
Debt Service	2,205,449.43	1,161,821.26
Reserved for Future Use	90,301.42	105,090.17
	<hr/>	<hr/>
	2,295,750.85	1,266,911.43
Other Deductions:		
Payment of Bond Anticipation Notes from Reserve		1,493,667.49
		<hr/>
Total Expenditures	2,295,750.85	2,760,578.92
	<hr/>	<hr/>
Statutory Excess to Reserve For Future Use	511,209.75	44,713.97
	<hr/>	<hr/>
RESERVE FOR FUTURE USE:		
Balance January 1	6,504,732.26	6,460,018.29
	<hr/>	<hr/>
Balance December 31	\$ 7,015,942.01	\$ 6,504,732.26
	<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, 2010**

---

	<u>Anticipated Budget</u>	<u>Realized</u>	<u>Excess</u>
Amount to be Raised by Taxation	\$ 2,748,377.84	\$ 2,765,275.11	\$ 16,897.27
Miscellaneous Revenue Not Anticipated		33,355.49	33,355.49
	<u>\$ 2,748,377.84</u>	<u>\$ 2,798,630.60</u>	<u>\$ 50,252.76</u>

Analysis of Realized Revenues

Amount to be Raised by Taxation	
Current Year Levy	\$ 2,754,000.62
Added and Omitted Taxes	<u>11,274.49</u>
	<u>\$ 2,765,275.11</u>
Miscellaneous Revenue Not Anticipated:	
Interest on Deposits	<u>\$ 33,355.49</u>

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, 2010**

	<u>Appropriations</u>		<u>Expended</u>	<u>Unexpended</u>
	<u>Original</u>	<u>Budget After</u>	<u>Paid or Charged</u>	<u>Balance</u>
	<u>Budget</u>	<u>Modification</u>		<u>Canceled</u>
Debt Service:				
Payment of Bond Anticipation Notes	\$ 1,768,000.00	\$ 1,768,000.00	\$ 1,766,816.27	\$ 1,183.73
and Capital Notes				
Interest on Notes	445,000.00	445,000.00	438,633.16	6,366.84
Capital Improvement Fund	200,000.00	200,000.00		200,000.00
Reserve for Future Use	335,377.84	335,377.84	90,301.42	245,076.42
	<u>\$ 2,748,377.84</u>	<u>\$ 2,748,377.84</u>	<u>\$ 2,295,750.85</u>	<u>\$ 452,626.99</u>
Disbursed			\$ 90,301.42	
Due To General Capital			<u>2,205,449.43</u>	
			<u>\$ 2,295,750.85</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, 2010 and 2009**

<u>ASSETS</u>	<u>Ref.</u>	<u>2010</u>	<u>2009</u>
Cash	SC-1	\$ 4,559,864.19	\$ 7,289,208.27
Due from Bank	SC-3	225.97	88.25
Deferred Charges to Future Taxation--Funded	SC-4	29,218,000.00	32,818,000.00
Deferred Charges to Future Taxation--Unfunded	SC-5	41,677,991.26	43,903,491.26
Due from Current Fund	SC-9		70,303.24
Due from Trust--Municipal Open Space Fund	SC-8	1,333,589.41	
Due from Federal and State Grant Fund		704,966.91	704,966.91
		<u>\$ 77,494,637.74</u>	<u>\$ 84,786,057.93</u>
 <u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Capital Improvement Fund	SC-6	\$ 349,160.00	\$ 49,160.00
Reserve for Interest Rebate		8,973.69	8,973.69
Reserve for Payment of Bonds and Bond Anticipation Notes	SC-7	2,280,776.03	2,610,750.81
Due to Trust--Municipal Open Space Fund	SC-8		914,782.91
Due to Trust--Other Fund	B	18,940.43	18,940.43
Due to Current Fund	SC-9	137,599.10	
Improvement Authorizations:			
Funded	SC-10	2,490,959.96	3,268,893.71
Unfunded	SC-10	19,386,268.06	19,575,872.17
Contracts Payable	SC-11	626,483.79	17,765.00
Retained Percentage Due Contractors	SC-12	73,461.78	
Reserve for Encumbrances	SC-13	47,074.62	80,478.93
Reserve for Capital Projects		83,836.73	83,836.73
Bond Anticipation Notes	SC-14	22,710,479.00	25,275,979.00
Serial Bonds	SC-15	29,218,000.00	32,818,000.00
Reserve for Purchase of Building and Equipment		1,549.16	1,549.16
Reserve for Preliminary Expenses - Rancocas Study		2,055.00	2,055.00
Fund Balance		59,020.39	59,020.39
		<u>\$ 77,494,637.74</u>	<u>\$ 84,786,057.93</u>

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

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL FIXED ASSET GROUP OF ACCOUNTS**  
Statement of General Fixed Asset Group of Accounts  
For the Year Ended December 31, 2010

	Balance Dec. 31, 2009	Additions	Deletions	Adjustments	Balance Dec. 31, 2010
Fixed Assets:					
Land	\$ 33,370,284.52			\$ 6,500,611.48	\$ 39,870,896.00
Building	34,543,068.16	\$ 21,728.00		(5,955,716.16)	28,609,080.00
Construction: Buildings	2,434,283.84			(2,434,283.84)	-
Equipment	1,308,165.79	33,809.36			1,341,975.15
Vehicles	6,617,365.27	238,256.00	\$ 123,271.76	(180,715.00)	6,551,634.51
Total Fixed Assets	\$ 78,273,167.58	\$ 293,793.36	\$ 123,271.76	\$ (2,070,103.52)	\$ 76,373,585.66
Total Investment in Fixed Assets	\$ 78,273,167.58	\$ 293,793.36	\$ 123,271.76	\$ (2,070,103.52)	\$ 76,373,585.66

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, 2010**

---

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 and open space trust 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.

**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.



---

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

**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, 2009 and decreased by the amount deferred at December 31, 2010.

**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.

**Open Space Taxes** - Currently, The Township assesses by referendum all taxable property at 8 cents per \$100.00 of assessed value for the purchase and limited maintenance of open space property within the Township.

**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.

**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.

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

**Expenditures (CONT'D)** - Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves. Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

**Appropriation Reserves** - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding 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 and Utility Capital Funds. Where an improvement is a "local improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

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

Note 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. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the Township in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the Township relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of December 31, 2010, the Township's bank balances of \$41,438,608.93 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 11,819,724.63
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>29,618,884.00</u>
Total	<u>\$ 41,438,608.63</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, 2010 the Township's deposits with the New Jersey Cash Management Fund are \$359,669.68.

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>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Tax Rate	<u>\$4.255</u>	<u>\$4.059</u>	<u>\$3.974</u>	<u>\$3.877</u>	<u>\$3.715</u>
Apportionment of Tax Rate:					
Municipal	\$ .563	\$ .522	\$ .468	\$ .468	\$ .429
Municipal Open Space					
Preservation Trust Fund	.080	.080	.080	.080	.080
County	.630	.632	.629	.619	.582
County Open Space Preservation					
Trust Fund	.082	.082	.079	.072	.064
Local School	1.586	1.557	1.557	1.537	1.487
Regional School	1.076	.973	.955	.918	.890
Special District Rates:					
Fire District	.238	.213	.206	.183	.183

**Assessed Valuation**

2010	\$3,442,500,780.00
2009	3,462,020,787.00
2008	3,416,947,945.00
2007	3,363,391,074.00
2006	3,322,880,149.00

**Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2010	\$147,076,132.62	\$144,901,013.16	98.52%
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%

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>
2010	\$368,590.20	\$1,960,621.41	\$2,329,571.61	1.58%
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%

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>
2010	41
2009	36
2008	28
2007	25
2006	25

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>
2010	\$749,300.00
2009	749,300.00
2008	749,300.00
2007	749,300.00
2006	749,300.00

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>
<b><u>Current Fund</u></b>			
2010	\$7,027,319.39	\$6,390,000.00	90.93%
2009	6,611,271.79	6,000,000.00	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%

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, 2010:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$ 374,340.65	\$ 11,274.49
State and Federal Grant Fund		704,966.91
Trust – Animal Control Fund		11.76
Trust – Assessment Fund		645.80
Trust – Open Space Fund	11,274.49	1,333,589.41
Trust – Other Fund	18,940.43	236,083.99
General Capital Fund	<u>2,038,556.32</u>	<u>156,539.53</u>
	<u>\$2,443,111.89</u>	<u>\$2,443,111.89</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



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

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

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase is effective with the payroll period that begins immediately after July 1, 2008. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Paid by Township</u>
2010	\$320,990.00	\$313,195.00	\$634,185.00	---	\$634,185.00
2009	280,750.00	256,076.00	536,826.00	---	536,826.00
2008	271,498.00	209,228.00	480,726.00	\$96,145.20	384,580.80

**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 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>Paid by Township</u>
2010	\$834,465.00	\$546,887.00	\$1,381,352.00	---	\$1,381,352.00
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

**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.

Note 7: **PENSION PLANS (CONT'D)****Defined Contribution Retirement Program (Cont'd)**

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

The Township's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2010	\$ 542.04	\$ 542.04
2009	542.04	542.04

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

(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 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

**Plan Description** - The Township contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 2005, the Township authorized participation in the SHBP's post-retirement benefit program through resolution number 05-R-144. Eligible SHBP employees are only covered under police contract. Those employees must work 25 years with Township to receive postretirement healthcare benefits which includes healthcare, dental, and prescription for the retired employee, their spouse, and any dependents under the age of 26. Those eligible retirees that started their service prior to 12/31/85 are entitled for 36 months of postretirement health benefits. Eligible hires after 01/01/86 are entitled for eighteen months of postretirement health benefits. SHBP medical plans include NJ Direct 10 and NJ Direct 15 administered by Horizon Blue Cross Blue Shield of New Jersey, Aetna HMO, and Cigna Healthcare. Dental care is administered through Aetna.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. That report may be obtained by writing to: State of New Jersey Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295 or by visiting their website at [www.state.nj.us/treasury/pensions/](http://www.state.nj.us/treasury/pensions/).

---

**Note 8: POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN (CONT'D)**

**Funding Policy** - Participating employers are contractually required to contribute based on the amount of premiums attributable to their retirees. Post-retirement medical benefits under the plan have been funded on a pay-as-you-go basis since 1994. Prior to 1994, medical benefits were funded on an actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the Township on a monthly basis. The Township wires monthly payment and charges to employee health benefits budgetary line.

The Township contributions to SHBP for the years ended December 31, 2010, 2009, and 2008, were \$400,611.55, \$295,065.80, and \$237,302.98, respectively, which equaled the required contributions for each year. There were approximately 24, 23, and 23 retired participants eligible at December 31, 2010, 2009, and 2008, respectively.

**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, 2010, accrued benefits for compensated absences are valued at \$728,254.16.

**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 AWARDS 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 2010 budget for \$65,000.00, the costs for the year were \$52,085.16.

**Note 12: LEASE OBLIGATIONS**

At December 31, 2010, the Township had lease agreements in effect for the following:

Operating:  
Nine (9) Ricoh 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>
2011	\$16,004.40
2012	15,678.40
2013	13,969.30
2014	7,641.20

Rental payments under operating leases for the year 2010 were \$17,063.16.

**Note 13: FIXED ASSETS**

During the year ended December 31, 2010, the Township reviewed and updated the General Fixed Assets ledgers resulting in adjustments to the Statement of General Fixed Assets. The adjustments relate to the allocation between land and building as well as prior year adjustments.

Note 14: **CAPITAL DEBT****Summary of Debt**

	<b><u>Year 2010</u></b>	<b><u>Year 2009</u></b>	<b><u>Year 2008</u></b>
<b><u>Issued</u></b>			
General:			
Bonds and Notes	\$51,928,479.00	\$58,093,979.00	\$64,473,800.00
Assessment:			
Notes	507,591.00	522,521.00	
<b><u>Authorized but not Issued</u></b>			
General:			
Bonds and Notes	19,032,492.21	18,692,492.21	18,204,792.21
Total Gross Debt	71,468,562.21	77,308,992.21	82,678,592.21
Deductions:			
Reserve to Pay Bonds & Notes:			
General	2,801,084.56	3,173,982.23	3,318,643.39
Net Debt	\$68,667,477.65	\$74,135,009.98	\$79,359,948.82

**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 1.00%.

	<b><u>Gross Debt</u></b>	<b><u>Deductions</u></b>	<b><u>Net Debt</u></b>
Regional School District	\$34,465,012.46	\$34,465,012.46	
Local School District	36,103,649.97	36,103,649.97	
General	71,468,562.21	2,801,084.56	\$68,667,477.65
	\$142,037,224.64	\$73,369,746.99	\$68,667,477.65

Net Debt \$68,667,477.65 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$6,862,193,387.33 equals 1.00%

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

3 1/2% of Equalized Valuation Basis (Municipal)	\$240,176,768.56
Net Debt	68,667,477.65
Remaining Borrowing Power	\$171,509,290.91

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

Note 14: **CAPITAL DEBT (CONT'D)****Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding**

<u>Year</u>	<u>General</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2011	\$3,760,000.00	\$1,216,315.25	\$4,976,351.25
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	2,965,000.00	601,238.00	3,566,238.00
2016-20	10,209,000.00	1,296,826.00	11,505,826.00
2021-22	1,170,000.00	63,522.50	1,233,522.50

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>2010</u>	<u>2009</u>
Balance of Tax	\$29,899,896.00	\$26,957,390.00
Deferred	27,305,565.35	26,905,565.35
	<u>\$2,594,330.65</u>	<u>\$51,824.65</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>2010</u>	<u>2009</u>
Balance of Tax	\$21,614,557.23	\$16,850,361.64
Deferred	18,513,518.81	16,813,518.81
	<u>\$3,101,038.42</u>	<u>\$36,842.83</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

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, 2010. 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

Note 17: **JOINT INSURANCE POOL (CONT'D)**

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, 2010, 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>
2010	None	\$ 800.00	\$28,546.92
2009	None	1,050.00	29,346.92
2008	None	1,300.00	27,614.40

It is estimated that \$250.00 of unreimbursed payments on behalf of the Township exist at December 31, 2010.

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>
2010	\$114,578.69	\$140,574.00	\$70,793.60
2009	200.00	48,667.20	78,055.14
2008	200.00	48,680.04	93,472.38

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2010 are \$129,124.81. The Township has appropriated \$520,000.00 in the 2012 budget.



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. In addition, there is one judgment that is in the process of being settled relating to a landfill site in Southampton Township that involves multiple defendants including the Township. In all likelihood the settlement will permit the Township to pay its share of the judgment over a period of years, which will not materially affect the financial statements, but may impact subsequent budgets.

Note 21: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2010, eight tax appeals on file against the Township were resolved resulting in the cancellation and credit to 2010 taxes of \$335,655.69, 2009 taxes of \$134,900.87 and 2008 taxes of \$112,205.89. In addition, there are approximately eighty five (85) appeals pending for state tax court as of May 1, 2011. Some of the appeals are pending for 2009, 2010 and 2011 while others are pending for only one or two of those years. It is virtual certainty that all properties for which appeals are still pending against the Township on January 9, 2012, will be the subject of a 2012 appeal as well. The outcome of these appeals is unknown at this time. However, a reduction in the Township's assessable tax base, with a concurrent reduction in tax revenue, appears to be inevitable and significant.

On July 18, 2011, the Township authorized an emergency appropriation to appropriate funds for the 2010 tax appeals refunds in the amount of \$689,421.00.

Subsequent to December 31, the Township of Mount Laurel authorized Refunding Bonds and General Obligation Bonds as follows:

	<b><u>Purpose</u></b>	<b><u>Date</u></b>	<b><u>Amount</u></b>
General Capital:			
	Refunding Bonds	March 14, 2011	\$ 9,000,000.00
	General Obligation Bonds	March 14, 2011	<u>18,600,000.00</u>
			<u>\$27,600,000.00</u>

The General Obligation Bonds issued were to refund the outstanding Bond Anticipation Notes and the Refunding Bonds were issued to refund the remaining balances of the Township General Obligation Bonds of 1998, 2001 and 2002.

## **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, 2010

	<u>R e g u l a r</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2009	\$ 11,484,132.94	\$ 1,724,869.12
Increased by Receipts:		
Tax Collector	\$ 146,480,877.82	
Consolidated Municipal Property Tax Relief Act	103,456.00	
Energy Receipts Tax (P.L. 1997, Ch 162 & 167)	2,722,105.00	
Municipal Occupancy Tax	1,615,940.87	
Miscellaneous Revenue not Anticipated	588,459.31	
Reserve for Payment of Bonds	1,812,112.00	
COAH Fee Settlement	1,300,000.00	
Contribution from Municipal Utility Authority	400,000.00	
Petty Cash Funds	700.00	
Revenue Accounts Receivable	3,735,232.08	
Due From Bank	6.00	
Due Trust--Other Funds	35.02	
Due General Capital Fund	3,007,536.82	
Federal and State Grant Funds Receivable		236,793.24
	<u>161,766,460.92</u>	<u>236,793.24</u>
	173,250,593.86	1,961,662.36
Decreased by Disbursements:		
2010 Budget Appropriations	30,752,744.54	
2009 Appropriation Reserves	1,709,477.47	
Petty Cash Funds	700.00	
Due Bank	265.00	
Special District Taxes	8,173,426.20	
Due Trust--Municipal Open Space Taxes	2,754,000.62	
County Taxes	24,460,754.86	
Due to County for Added and Omitted Taxes	109,232.95	
Local District School Tax	51,677,058.00	
Regional High School Tax	32,289,331.02	
Due General Capital Fund	3,007,500.00	
Due From Bank	265.00	
Due Trust--Other	83,324.40	
Tax Overpayments	127,214.43	
Protested Checks	3,819.25	
Due Current - Miscellaneous Revenue Not Anticipated		6,310.00
Refund of Prior Year Revenue	40,146.12	
Federal and State Grants--Appropriated		171,816.63
	<u>155,189,259.86</u>	<u>178,126.63</u>
Balance Dec. 31, 2010	<u>\$ 18,061,334.00</u>	<u>\$ 1,783,535.73</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, 2010

---

Receipts:

Taxes Receivable	\$ 144,668,270.03
Due from State of New Jersey--Senior Citizens' and Veterans' Deductions	548,392.24
Interest and Costs on Taxes	366,156.04
Prepaid Taxes	718,653.69
Tax Overpayments	138,988.32
Revenue Accounts Receivable	<u>40,417.50</u>

146,480,877.82

Decreased by Disbursements:

Payments to Treasurer	<u><u>\$ 146,480,877.82</u></u>
-----------------------	---------------------------------

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
 Schedule of Change Funds  
 For the Year Ended December 31, 2010

---

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

## Exhibit SA-4

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
 Statement of Petty Cash Funds  
 For the Year Ended December 31, 2010

---

Disbursed by Treasurer:	
Police Department	\$ 200.00
Recreation Department	100.00
Clerks' Office	100.00
PAWS	250.00
Public Works Department	50.00
	<hr/>
	\$ 700.00
Decreased by:	
Returned to Treasurer:	
Police Department	200.00
Recreation Department	100.00
Clerks' Office	100.00
PAWS	250.00
Public Works Department	50.00
	<hr/>
	\$ 700.00
	<hr/>

TOWNSHIP OF MOUNT LAUREL  
CURRENT FUND  
Statement of Due To State of New Jersey  
Senior Citizens' and Veterans' Deductions  
For the Year End December 31, 2010

Balance Dec. 31, 2009		\$ 11,553.06
Increased by:		
Collections--Collector		<u>548,392.24</u>
		559,945.30
Decreased by:		
Accrued in 2010:		
Senior Citizens' Deductions per Billing	\$ 97,000.00	
Veterans' Deductions per Billing	<u>454,750.00</u>	
	551,750.00	
Allowed by Collector:		
Senior Citizens' and Veterans Deductions	<u>12,750.00</u>	
		\$ 564,500.00
Deduct:		
Disallowed by Collector:		
Senior Citizens' and Veterans Deductions		<u>8,406.51</u>
		556,093.49
Add:		
Allowed by Collector:		
Prior Year Senior Citizens' Deductions and		
Veterans' Deductions - 2009 Taxes		1,947.26
Deduct:		
Disallowed by Collector:		
Prior Year Senior Citizens' Deductions and		
Veterans' Deductions - 2009 Taxes		<u>4,574.99</u>
		<u>553,465.76</u>
Balance Dec. 31, 2010		<u><u>\$ 6,479.54</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**

Statement of Taxes Receivable and Analysis of Property Tax Levy  
For the Year Ended December 31, 2010

	Balance Dec. 31, 2009	2010 Levy	Added	C o l l e c t e d		Due from State of New Jersey	Canceled	Transferred to Tax Title Liens	Balance Dec. 31, 2010
				2009	2010				
2008	\$ 2,664.87				\$ 476.63	\$	\$ 47.70	\$	2,140.54
2009	1,241,399.59		\$ 4,574.99		1,207,044.19	1,947.26	48.71	23,226.68	13,707.74
	1,244,064.46		4,574.99		1,207,520.82	1,947.26	96.41	23,226.68	15,848.28
2010		\$ 147,076,132.62		\$ 883,286.35	143,460,749.21	556,093.49	170,572.70	59,773.63	1,945,657.24
	\$ 1,244,064.46	\$ 147,076,132.62	\$ 4,574.99	\$ 883,286.35	\$ 144,668,270.03	\$ 558,040.75	\$ 170,669.11	\$ 83,000.31	\$ 1,961,505.52

Analysis of 2010 Property Tax Levy

Tax Yield

General Purpose	\$ 135,564,558.07
Special District Tax	8,193,153.06
Municipal Open Space Tax	2,754,000.62
Added Taxes	564,420.87
	<u>\$ 147,076,132.62</u>

Tax Levy

Local District School Tax	54,619,564.00
Regional High School	37,053,526.61
Special District Tax	8,173,426.20

County Taxes:

County Tax	\$ 24,460,754.86
Due County for Added and Omitted Taxes	<u>100,362.91</u>

24,561,117.77

Local Open Space Tax

Due Municipal Open Space Trust Fund for Added and Omitted Taxes	2,754,000.62
	<u>11,274.49</u>

2,765,275.11

Local Tax for Municipal Purposes

Add: Additional Tax Levied	19,393,881.87
	<u>509,341.06</u>

19,903,222.93

\$ 147,076,132.62



**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Tax Title Liens  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009		\$ 279,157.43
Increased by:		
Tax Sale Costs	\$ 6,432.46	
Transfers from Taxes Receivable	<u>83,000.31</u>	
		<u>89,432.77</u>
Balance Dec. 31, 2010		<u><u>\$ 368,590.20</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Due From Bank  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009		\$ 1,540.27
Increased by:		
Disbursements		<u>265.00</u>
		1,805.27
Decreased by:		
Receipts		<u>6.00</u>
Balance Dec. 31, 2010		<u><u>\$ 1,799.27</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
 Statement of Revenue Accounts Receivable  
 For the Year Ended December 31, 2010

	Balance Dec. 31, 2009	Accrued in 2010	Collected	Due from Trust--Animal Control Fund	Due from Trust-- Assessment Fund	Due from Trust--Other Funds	Due from General Capital Fund	Balance Dec. 31, 2010
Clerk:								
Licenses:								
Alcoholic Beverage		\$ 60,900.00	\$ 60,900.00					
Sale of Liquor License		621,000.00	621,000.00					
Mobile Home Fees		58,425.00	58,425.00					
Other		33,664.00	33,664.00					
Fees and Permits--Other		18,269.00	18,269.00					
Registrar of Vital Statistics:								
Licenses--Other		7,758.00	7,758.00					
Planning Board:								
Fees and Permits--Other		15,150.00	15,150.00					
Zoning Board of Adjustment:								
Fees and Permits--Other		31,125.00	31,125.00					
Police Department:								
Fees and Permits--Other		15,310.72	15,310.72					
EMS Department:								
Service Billings		1,126,681.80	1,126,681.80					
Director of Public Works:								
Fees and Permits--Other:								
Road Opening Inspection Fees		1,949.00	1,949.00					
Tax Collector:								
Miscellaneous Revenue Not Anticipated								
Duplicate Tax Bills		324.00	324.00					
Tax Searches		2,470.00	2,470.00					
Property Certifications		660.00	660.00					
6% Year-End Penalty Tax		30,295.36	30,295.36					
Multi Year Vet Deduction Disallowed		3,350.00	3,350.00					
Miscellaneous		3,318.14	3,318.14					
Construction Code Official:								
Uniform Construction Code Fees		736,688.00	736,688.00					
Municipal Court:								
Fines and Costs	\$ 57,472.59	726,833.16	741,184.74					\$ 43,121.01 (A)
Interest on Bail and Regular	211.69	1,522.46	1,644.54					89.61 (A)
Cable Television Act--Franchise Fees		169,467.38	169,467.38					
Spectra Tower Rental		34,706.88	34,706.88					
Interest on Investments and Deposits		88,847.08	61,308.02	\$ 11.47	\$ 588.42	\$ 7,520.45	\$ 19,418.72	
	\$ 57,684.28	\$ 3,788,714.98	\$3,775,649.58	\$ 11.47	\$ 588.42	\$ 7,520.45	\$ 19,418.72	\$ 43,210.62
Tax Collector			\$ 40,417.50					
Treasurer			3,735,232.08					
			\$ 3,775,649.58					

(A) Dec. 2010

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of 2009 Appropriation Reserves and Encumbrances  
For the Year Ended December 31, 2010

	Balance Dec. 31, 2009		Balance		Balance
	<u>Reserve for</u>	<u>Appropriation</u>	<u>After</u>	<u>Paid or</u>	<u>Lapsed</u>
	<u>Encumbrances</u>	<u>Reserves</u>	<u>Transfers</u>	<u>Charged</u>	
Department of Legislative and Executive					
Mayor and Council					
Salaries and Wages		\$ 3.68	\$ 3.68		\$ 3.68
Other Expenses	\$ 200.00	1,330.00	1,530.00	\$ 100.00	1,430.00
Township Manager and Office of Township Clerk					
Salaries and Wages					
Manager		23,859.06	23,859.06	3,188.53	20,670.53
Clerk		21,368.77	21,368.77	5,659.85	15,708.92
Other Expenses					
Manager	18,566.14	2,905.51	21,471.65	20,936.38	535.27
Clerk	7,977.56	2,146.79	10,124.35	8,233.07	1,891.28
Insurance					
General Liability		135,103.79	135,103.79		135,103.79
Employee Group Health		5,060.63	5,060.63	(8,139.50)	13,200.13
Township Solicitor:					
Other Expenses	29,261.64	3,958.73	38,020.37	30,176.48	7,843.89
Department of Administration and Finance					
Director of Finance					
Salaries and Wages		22,466.66	22,466.66	3,656.78	18,809.88
Other Expenses	6,013.93	291.56	6,305.49	3,914.13	2,391.36
Tax Assessor					
Salaries and Wages		8,187.50	8,187.50	2,888.75	5,298.75
Other Expenses	22,179.59	54,490.08	76,669.67	51,567.78	25,101.89
Tax Collector					
Salaries and Wages		31,223.55	31,223.55	1,000.00	30,223.55
Other Expenses	2,261.01	3,766.27	6,027.28	2,234.76	3,792.52
Municipal Court					
Salaries and Wages		25,605.71	25,605.71	3,705.17	21,900.54
Other Expenses	4,663.50	2,326.02	6,989.52	1,218.30	5,771.22
Public Defender					
Salaries and Wages		100.00	100.00		100.00
Department of Public Safety					
Police Department					
Salaries and Wages		346,113.26	346,113.26	79,716.11	266,397.15
Other Expenses	176,925.44	46,676.84	223,602.28	175,297.25	48,305.03
Emergency Management Services					
Other Expenses	2,672.82	3,939.14	6,611.96	2,180.67	4,431.29
Aid to First Aid Organizations					
Mount Laurel EMS					
Salaries and wages		55,374.36	55,374.36	10,568.68	44,805.68
Other Expense	56,447.25	1,774.07	58,221.32	48,253.03	9,968.29
Other Expenses - Billing	33,538.51		33,538.51	28,495.27	5,043.24
Department of Public Works					
Road Repairs and Maintenance					
Salaries and Wages		153,443.86	153,443.86	14,942.88	138,500.98
Other Expenses	38,500.69	13,266.80	51,767.49	31,749.66	20,017.83
Public Buildings and Grounds					
Salaries and Wages		29,246.88	29,246.88	2,839.76	26,407.12
Other Expenses	38,332.22	17,179.61	46,961.83	17,138.31	29,823.52
Maintenance of Motor Vehicles					
Salaries and Wages		6,055.61	6,055.61	3,171.54	2,884.07
Other Expenses	61,824.97	27,431.63	89,256.60	43,149.33	46,107.27
Municipal Engineer					
Other Expenses		24,006.30	24,006.30	7,746.85	16,259.45
Municipal Traffic Engineer					
Other Expenses	3,348.55	637.50	3,986.05		3,986.05
Garbage and Trash Removal					
Salaries and Wages		97,031.98	97,031.98	12,069.43	84,962.55
Other Expenses	5,185.05	1,222.81	6,407.86	3,472.62	2,935.24
Sanitary Landfill--Contractual	316,674.38	88,840.43	405,514.81	279,733.98	125,780.83

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
**Statement of 2009 Appropriation Reserves and Encumbrances**  
**For the Year Ended December 31, 2010**

	Balance Dec. 31, 2009		Balance		Balance
	Reserve for	Appropriation	After	Paid or	Balance
	Encumbrances	Reserves	Transfers	Charged	Lapsed
Department of Public Works (Cont'd)					
Municipal Services Act (N.J.S.A. 40:67-23.2 et seq.)					
Other Expense	\$ 458,382.07	\$ 337.61	\$ 458,719.68	\$ 456,936.15	\$ 1,783.53
Apartment Trash Reimbursement	10,556.79	11,592.75	22,149.54	10,556.79	11,592.75
Department of Public Health and Welfare					
Public Assistance					
Other Expenses		800.00	800.00		800.00
Department of Parks and Recreation					
Salaries and Wages		22,321.83	22,321.83	3,070.18	19,251.65
Other Expenses	31,010.13	176.95	31,187.08	20,960.77	10,226.31
Maintenance of Parks					
Salaries and Wages		88,763.59	88,763.59	6,667.27	82,096.32
Other Expenses	12,389.25	3,998.56	16,387.81	8,863.95	7,523.86
Department of Community Development					
Planning Board					
Salaries and Wages		1,526.75	1,526.75	587.68	939.07
Other Expenses	21,531.36	1,919.42	23,450.78	22,797.49	653.29
Zoning Board					
Salaries and wages		8,197.51	8,197.51	1,528.47	6,669.04
Other Expenses	5,708.05	447.02	6,155.07	5,377.95	777.12
Uniform Construction Code--Appropriations Offset by					
Dedicated Revenues (N.J.A.C. 5:23-4.17)					
Construction Code Official					
Salaries and Wages		38,394.66	38,394.66	6,706.45	31,688.21
Other Expenses	28,662.56	7,303.30	35,965.86	17,122.19	18,843.67
Utilities:					
Gasoline	117,210.53	83,949.43	201,159.96	117,766.36	83,393.60
Street Lighting	47,457.88	13,772.47	61,230.35	47,457.88	13,772.47
Fuel Oil	2,400.00	6,281.34	8,681.34	2,313.46	6,367.88
Telephone	7,232.53	17,167.16	24,399.69	7,232.53	17,167.16
Electricity	19,897.83	33,801.83	53,699.66	19,897.83	33,801.83
Water	692.68	4,418.49	5,111.17	692.68	4,418.49
Sewer	703.85	1,845.91	2,549.76	703.85	1,845.91
Traffic Lights					
Other Expenses	515.19		4,265.19	4,219.92	45.27
Contingent		4,547.00	4,547.00		4,547.00
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		154,002.87	154,002.87		154,002.87
Defined Contribution Retirement Plan		7.96	7.96		7.96
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)		13,000.00	13,000.00	13,000.00	
Length of Service Award Program					
Other Expenses		62,600.00	62,600.00	44,151.77	18,448.23
	<u>\$ 1,588,923.95</u>	<u>\$ 1,846,609.80</u>	<u>\$ 3,435,533.75</u>	<u>\$ 1,709,477.47</u>	<u>\$ 1,726,056.28</u>
Disbursed				\$ 1,720,756.25	
Refunded				(11,278.78)	
				<u>\$ 1,709,477.47</u>	

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Prepaid Taxes  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009 (2010 Taxes)	\$ 883,286.35
Increased by:	
Collections--Collector	\$ 718,653.69
Applied from Fund Balance--Refund of Prior Year Revenue	<u>90,412.57</u>
	<u>809,066.26</u>
	1,692,352.61
Decreased by:	
Application to Taxes Receivable	<u>883,286.35</u>
Balance Dec. 31, 2010 (2011 Taxes)	<u><u>\$ 809,066.26</u></u>

## Exhibit SA-12

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Tax Overpayments  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 73,967.66
Increased by:	
Collections--Collector	<u>138,988.32</u>
	212,955.98
Decreased by:	
Refunded	<u>127,214.43</u>
Balance Dec. 31, 2010	<u><u>\$ 85,741.55</u></u>

## Exhibit SA-13

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Special District Taxes Payable  
For the Year Ended December 31, 2010

---

2010 Fire District Tax Levy	\$ 8,173,426.20
Decreased by:	
Payments	<u><u>\$ 8,173,426.20</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Due To Trust -- Municipal Open Space Taxes Payable  
For the Year Ended December 31, 2010

---

Increased by:			
2010 Open Space Tax Levy	\$	2,754,000.62	
Added and Omitted Taxes		<u>11,274.49</u>	
	\$		2,765,275.11
Decreased by:			
Disbursements			<u>2,754,000.62</u>
Balance Dec. 31, 2010	\$		<u><u>11,274.49</u></u>

Exhibit SA-15

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of County Taxes Payable  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009			\$	0.05
Increased by:				
2010 Tax Levy:				
General County	\$	21,657,135.13		
County Open Space Preservation		<u>2,803,619.73</u>		
				<u>24,460,754.86</u>
				24,460,754.91
Decreased by:				
Payments				<u>24,460,754.86</u>
Balance Dec. 31, 2010	\$			<u><u>0.05</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Due County for Added and Omitted Taxes  
For the Year Ended December 31, 2010

---

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>	
			\$ 109,232.95
Increased by:			
County Share of 2009 Levy:			
Added and Omitted	\$	16.95	
Added Assessments (R.S.54:4-63.1 et seq.)		<u>7,075.25</u>	
		7,092.20	
County Share of 2010 Levy:			
Added Assessments (R.S.54:4-63.1 et seq.)		<u>93,270.71</u>	
			<u>100,362.91</u>
			209,595.86
Decreased by:			
Payment			<u>109,232.95</u>
Balance Dec. 31, 2010:			
2009 Added and Omitted Taxes		16.95	
2009 Added Taxes		7,075.25	
2010 Added Taxes		<u>93,270.71</u>	
			<u>\$ 100,362.91</u>

**TOWNSHIP OF MOUNT LAUREL**  
**CURRENT FUND**  
Statement of Local District School Tax  
For the Year Ended December 31, 2010

Balance Dec. 31, 2009:		
School Tax Payable	\$ 51,824.65	
School Tax Deferred	<u>26,905,565.35</u>	
		\$ 26,957,390.00
Increased by:		
Levy--School Year July 1, 2009 to June 30, 2010		<u>54,619,564.00</u>
		81,576,954.00
Decreased by:		
Payments		<u>51,677,058.00</u>
Balance Dec. 31, 2010:		
School Tax Payable	2,594,330.65	
School Tax Deferred	<u>27,305,565.35</u>	
		<u>\$ 29,899,896.00</u>
2010 Liability for Local District School Tax:		
Tax Paid		\$ 51,677,058.00
Add: Tax Payable Dec. 31, 2010		<u>2,594,330.65</u>
		54,271,388.65
Less: Tax Payable Dec. 31, 2009		<u>51,824.65</u>
Amount Charged to 2010 Operations		<u>\$ 54,219,564.00</u>



TOWNSHIP OF MOUNT LAUREL  
CURRENT FUND  
Statement of Regional High School Tax  
For the Year Ended December 31, 2010

Balance Dec. 31, 2009:		
School Tax Payable	\$ 36,842.83	
School Tax Deferred	<u>16,813,518.81</u>	
		\$ 16,850,361.64
Increased by:		
Levy--School Year July 1, 2009 to June 30, 2010		<u>37,053,526.61</u>
		53,903,888.25
Decreased by:		
Payments		<u>32,289,331.02</u>
Balance Dec. 31, 2010:		
School Tax Payable	3,101,038.42	
School Tax Deferred	<u>18,513,518.81</u>	
		<u>\$ 21,614,557.23</u>
2010 Liability for Regional High School Tax:		
Tax Paid		\$ 32,289,331.02
Add: Tax Payable Dec. 31, 2010		<u>3,101,038.42</u>
		35,390,369.44
Less: Tax Payable Dec. 31, 2009		<u>36,842.83</u>
Amount Charged to 2010 Operations		<u>\$ 35,353,526.61</u>

**TOWNSHIP OF MOUNT LAUREL**  
**FEDERAL AND STATE GRANT FUND**  
Statement of Federal, State and Local Grants Receivable  
For the Year Ended December 31, 2010

<u>Program</u>	<u>Balance Dec. 31, 2009</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance Dec. 31, 2010</u>
Federal Grants:				
Local Law Enforcement Block Grant	\$ 10,088.00			\$ 10,088.00
COPS: Secure Our Schools Grant	51,271.24		\$ 29,946.00	21,325.24
Assistance to Firefighters Grant	43,859.00	\$ 10,000.00	10,000.00	43,859.00
Click It or Ticket		2,600.00	2,600.00	
Total Federal Grants	105,218.24	12,600.00	42,546.00	75,272.24
State Grants:				
Alcohol Education & Rehabilitation Grant		5,379.22	5,379.22	
Body Armor Grant Program		7,603.36	7,603.36	
Clean Communities Act		66,742.79	66,742.79	
Domestic Violence Response Team	708.60			708.60
Motor Vehicle Inspections		3,550.00	3,550.00	
Municipal Alliance Grant	77,084.05	22,000.00	12,923.11	86,160.94
Recycling Tonnage Grant		38,375.76	38,375.76	
Safe and Secure Communities Program	679.00	59,673.00	59,673.00	679.00
Supplemental Safe Neighborhoods Program	45.00			45.00
Traffic Control Response	1,782.30			1,782.30
Total State Grants	80,298.95	203,324.13	194,247.24	89,375.84
	\$ 185,517.19	\$ 215,924.13	\$ 236,793.24	\$ 164,648.08

**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, 2010

<u>Program</u>	<u>Balance Dec. 31, 2009</u>	<u>Grants Receivable</u>	<u>Realized as Miscellaneous Revenue</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2010</u>
<b>Federal Grants:</b>					
New Jersey Transportation Trust Fund					
Larchmont Boulevard Phase I	\$ 37,500.00				\$ 37,500.00
Assistance to EMS/Firefighters Grant		\$10,000.00	\$ 10,000.00		
Click It or Ticket		2,600.00			2,600.00
	37,500.00	12,600.00	10,000.00	-	40,100.00
<b>State Grants:</b>					
Alcohol Education & Rehabilitation Grant		5,379.22			5,379.22
Body Armor Grant Program		7,603.36			7,603.36
Clean Communities Act	13,856.83	66,742.79	68,599.66		11,999.96
Drunk Driving Enforcement Fund	27,884.70		27,884.70		
Highway Safety: Safe Corridors	121,000.00		121,000.00		
Motor Vehicle Inspection Fees Program	2,660.00	3,550.00		\$ 6,210.00	
Municipal Alliance Grant		22,000.00	22,000.00		
Recycling Tonnage Grant		38,375.76			38,375.76
Safe and Secure Communities Program		59,673.00			59,673.00
	165,401.53	203,324.13	239,484.36	6,210.00	123,031.30
	\$ 202,901.53	\$ 215,924.13	\$ 249,484.36	\$ 6,210.00	\$ 163,131.30
Cancelled to Current Fund				<u>\$ 6,210.00</u>	

**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, 2010

<u>Program</u>	<u>Balance Dec. 31, 2009</u>	<u>Transferred from 2010 Budget Appropriation</u>	<u>Encumbrances Canceled</u>	<u>Paid or Charged</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2010</u>
<b>Federal Grants:</b>						
Cops Grant	\$ 119,522.71					\$ 119,522.71
Emergency Management Asst. Grant	26,086.00					30,000.00
Energy Efficiency & Conservation Block Grant	183,100.00		\$ 3,914.00	\$ 74,739.34		108,360.66
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
Assistance to Firefighters/EMS Grant	37,718.92	\$ 10,000.00				47,718.92
<b>Total Federal Grants</b>	<b>379,034.81</b>	<b>10,000.00</b>	<b>3,914.00</b>	<b>74,739.34</b>	<b>--</b>	<b>318,209.47</b>
<b>State Grants:</b>						
2007 Exercise Improvement Grant	205.52					205.52
2007 Thumper's Revenge Grant	24.20					24.20
Body Armor Grant Program	6,588.00			6,488.00	\$ 100.00	
Buckle Up South Jersey	2,000.00					2,000.00
Clean Communities Act	144,190.77	68,599.66	\$ 3,391.04	23,878.25		192,303.22
Domestic Violence Grant	7,448.30					7,448.30
Drunk Driving Enforcement	8,219.35	27,884.70	7,820.00	14,375.39		21,728.66
Exercise Program Grant				7,820.00		
Handicapped Person's Recreational Opportunities Act	6,170.64					6,170.64
Hepatitis B Grant	6,268.54					6,268.54
Highway Safety - Safe Corridors		121,000.00				121,000.00
Municipal Alliance Grant	57,260.88	22,000.00	1,185.61	11,929.47		68,517.02
Municipal Court Alcohol Education and Rehabilitation Fund	5,181.01		900.00	900.00		5,181.01
Obey the Signs or Pay the Fines	3,973.34					3,973.34
Recycling Tonnage Grant	105,465.74		583.00	15,911.30		90,137.44
Safe and Secure Communities Program	90,679.00					90,679.00
Special Legislation Grant - Prisoner Transport	5,139.32					5,139.32
Storm Water Management	23,717.25					23,717.25
Traffic Control Response	3,157.55					3,157.55
<b>Total State Grants</b>	<b>475,689.41</b>	<b>239,484.36</b>	<b>13,879.65</b>	<b>81,302.41</b>	<b>100.00</b>	<b>647,651.01</b>
<b>Local Grants:</b>						
Technology Grant	130,000.00		--	123,011.27		6,988.73
<b>Total Local Grants</b>	<b>\$ 984,724.22</b>	<b>\$ 249,484.36</b>	<b>\$ 17,793.65</b>	<b>\$ 279,053.02</b>	<b>\$ 100.00</b>	<b>\$ 972,849.21</b>
<b>Budget</b>	<b>\$ 249,484.36</b>					
Disbursements				\$ 171,816.63		
Reserve for Encumbrances				107,236.39		
<b>Canceled to Reserve for Encumbrances</b>				<b>\$ 279,053.02</b>	<b>\$ 100.00</b>	

**TOWNSHIP OF MOUNT LAUREL**  
**FEDERAL AND STATE GRANT FUND**  
**Statement of Reserve for Encumbrances**  
**For the Year Ended December 31, 2010**

---

Balance Dec. 31, 2009	\$ 17,793.65
Increased by:	
Encumbrances Placed	<u>107,236.39</u>
	125,030.04
Decreased by:	
Canceled to Reserve for Federal and State Grants--Appropriated	<u>17,793.65</u>
Balance Dec. 31, 2010	<u><u>\$ 107,236.39</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, 2010

	<u>Animal Control Fund</u>	<u>Assessment Fund</u>	<u>Municipal Open Space Fund</u>	<u>Other Funds</u>
Balance Dec. 31, 2009				
Increased by Receipts:				
Due to State of New Jersey	\$ 3,004.20			
Due Current Fund	11.47	\$ 615.80	\$ 6,153,180.77	\$ 11,688,422.68
Reserve for Prepaid Fees	6,283.20			\$ 469,552.67
Reserve for Animal Control Expenditures	15,383.60			
Reserve for Municipal Open Space Trust Fund		\$ 2,787,356.11		
Reserves and Special Deposits:				
Municipal Alliance on Alcoholism and Drug Abuse				
Developers' Recreation				2,962.00
Municipal Recreation: Fall Festival				1,195.43
Recycling Trust Fund				4,670.00
Special Law Enforcement Trust Fund				0.14
Street Opening Deposits				13,355.66
Parking Offense Adjudication Act				550.00
Public Defender Fees				36.00
Outside Police Employment				23,956.00
Senior Education Outreach				150,254.23
New Jersey Unemployment Compensation				1,246.19
Insurance Trust Fund				18,733.77
Affordable Housing				418,060.50
Affordable Housing - Low Income				25,630.00
Fair Share Housing--Senior Citizens Housing				231.95
PAWS Farm				150,680.07
Payroll				5,732,817.55
Redemption of Tax Sale Certificates and Premiums		86,317.83		392,444.02
Reserve for Assessment Receivables				1,258,067.46
Reserve for Community Development Escrow Fees				
	<u>24,682.47</u>	<u>\$ 86,933.63</u>	<u>2,787,356.11</u>	<u>8,664,443.64</u>
	28,555.43	86,933.63	8,940,536.88	20,352,866.32

(Continued)

## TOWNSHIP OF MOUNT LAUREL

## TRUST FUND

Statement of Trust Cash

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

For the Year Ended December 31, 2010

	<u>Animal Control Fund</u>	<u>Assessment Fund</u>	<u>Municipal Open Space Fund</u>	<u>Other Funds</u>
Decreased by Disbursements:				
Expenditures Under R.S.4:19-15.11	\$ 16,538.19			
Due Current Fund			\$ 382,186.68	
Due to State of New Jersey	2,297.40			
Due from Bank	35.00		129.30	
Reserve for Municipal Open Space				
Reserves and Special Deposits:				
Municipal Alliance on Alcoholism and Drug Abuse			\$ 90,301.42	
Developers' Recreation				4,232.02
Special Law Enforcement Trust Fund				15,862.36
Public Defender Fees				13,949.14
Outside Police Employment				10,150.00
New Jersey Unemployment Compensation				5,174.96
Insurance Trust Fund				25,995.31
Affordable Housing				3,117,368.96
PAWS Farm				179,514.40
Optical Trust Fund				800.00
Payroll				5,703,624.32
Redemption of Tax Sale Certificates and Premiums				502,544.42
Reserve for Community Development Escrow Fees				723,927.63
Payment of Assessment Bond Anticipation Notes		\$ 14,930.00		
	<u>\$ 18,870.59</u>	<u>\$ 14,930.00</u>	<u>\$ 90,301.42</u>	<u>10,685,459.50</u>
Balance Dec. 31, 2010	<u>\$ 9,684.84</u>	<u>\$ 72,003.63</u>	<u>\$ 8,850,235.46</u>	<u>\$ 9,667,406.82</u>



**TOWNSHIP OF MOUNT LAUREL**  
**ANIMAL CONTROL FUND**  
Statement of Reserve for Animal Control Fund Expenditures  
For the Year Ended December 31, 2010

Balance Dec. 31, 2009		\$ 2,054.07
Increased by:		
Receipts:		
Animal Control Fees:		
Dog Fees	\$ 13,334.20	
Cat Fees	1,258.40	
Late Fees	788.00	
Replacement Fees	<u>3.00</u>	
	\$ 15,383.60	
2010 Prepaid Applied	<u>1,601.60</u>	
		<u>16,985.20</u>
		19,039.27
Decreased by:		
Expenditures Under R.S.4:19-15.11		<u>16,538.19</u>
Balance Dec. 31, 2010		<u><u>\$ 2,501.08</u></u>

Animal Control License Fees Collected

	<u>Amount</u>
2008	\$ 15,571.50
2009	<u>13,064.20</u>
	<u><u>\$ 28,635.70</u></u>

Exhibit SB-3

**TOWNSHIP OF MOUNT LAUREL**  
**ANIMAL CONTROL FUND**  
Statement of Due from Bank  
For the Year Ended December 31, 2010

Balance Dec. 31, 2009	\$ 8.00
Increased by:	
Disbursements	<u>35.00</u>
Balance Dec. 31, 2010	<u><u>\$ 43.00</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**ANIMAL CONTROL FUND**  
Statement of Due To Current Fund  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 0.29
Increased by:	
Interest Earned	<u>11.47</u>
Balance Dec. 31, 2010	<u><u>\$ 11.76</u></u>

## Exhibit SB-5

**TOWNSHIP OF MOUNT LAUREL**  
**ANIMAL CONTROL FUND**  
Schedule of Prepaid Licenses  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 1,601.60
Increased by:	
2011 License Fees Collected	<u>6,283.20</u>
	7,884.80
Decreased by:	
2010 Prepaid Licenses Applied	<u>1,601.60</u>
Balance Dec. 31, 2010	<u><u>\$ 6,283.20</u></u>

## Exhibit SB-6

**TOWNSHIP OF MOUNT LAUREL**  
**ANIMAL CONTROL FUND**  
Statement of Due to State of New Jersey  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 225.00
Increased by:	
Receipts	<u>3,004.20</u>
	3,229.20
Decreased by:	
Disbursements	<u>2,297.40</u>
Balance Dec. 31, 2010	<u><u>\$ 931.80</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- OTHER FUND**  
**Statement of Due To Current Fund**  
**For the Year Ended December 31, 2010**

		Escrow Funds	Miscellaneous	Payroll Deductions Payable	Tax Title Lien Redemption	Optical	Municipal Recreation	Affordable Housing	Municipal Alliance	D.A.R.E
Balance Dec. 31, 2009	\$ 146,460.57	\$ (294.96)	\$ 83.84	\$ 139,263.13	\$ 2,335.57	\$ 3.60	\$ 17.68	\$ 7,299.85	\$ 6.98	\$ 2.31
Increased by:										
Interest Earned	7,520.45	2,810.34	607.33	1,927.88	730.14	25.31	121.73	1,249.62	31.64	16.46
Payroll Receipts	378,707.82			378,707.82						
Receipts from Current Fund	83,324.40	83,324.40								
	469,552.67	86,134.74	607.33	380,635.70	730.14	25.31	121.73	1,249.62	31.64	16.46
	618,270.67	85,839.78	691.17	519,898.83	3,065.71	28.91	139.41	8,549.47	38.62	18.77
Decreased by:										
Disbursed to Current - Payroll Charges	382,151.66			382,151.66						
Disbursed to Current	35.02	34.69	0.33							
	382,186.68	34.69	0.33	382,151.66	-	-	-	-	-	-
Balance Dec. 31, 2010	\$ 236,083.99	\$ 85,805.09	\$ 690.84	\$ 137,747.17	\$ 3,065.71	\$ 28.91	\$ 139.41	\$ 8,549.47	\$ 38.62	\$ 18.77

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- OTHER FUND**  
Statement of Reserves and Special Depos  
For the Year Ended December 31, 2010

	Balance Dec. 31, 2009	Receipts	Disbursements	Due Municipal Open Space Fund	Balance Dec. 31, 2010
Drug Abuse Resistance Education	\$ 2,684.26				\$ 2,684.26
Municipal Alliance on Alcoholism and Drug Abuse	6,960.13	2,962.00	4,232.02		5,690.11
Developers' Recreation	346,041.17	1,195.43	15,862.36		331,374.24
Municipal Recreation: Fall Festival	17,205.16	4,670.00			21,875.16
Recycling Trust Fund	167.75	0.14			167.89
Special Law Enforcement Trust Fund	44,452.14	13,355.66	13,949.14		43,858.66
Street Opening Deposits	31,864.95	550.00			32,414.95
Low Income Housing	5,860.75				5,860.75
Parking Offense Adjudication Act	2,961.97	36.00			2,997.97
Public Defender Fees	149,374.50	23,956.00	10,150.00		163,180.50
Outside Police Employment	14,545.19	150,254.23	5,174.96		159,624.46
Senior Education Outreach		1,246.19			1,246.19
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	50,519.04				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	78,055.14	18,733.77	25,995.31		70,793.60
Affordable Housing	7,832,877.05	418,060.50	3,117,368.96		5,125,238.59
Affordable Housing - Low Income	62,546.19	25,630.00			88,176.19
Fair Share Housing--Senior Citizens Housing	79,879.41	231.95			80,111.36
PAWS Farm	46,418.06	150,680.07	179,514.40		17,583.73
PAWS Special Projects	15,000.00				15,000.00
Optical Trust Fund	29,346.92				28,546.92
Payroll	181,116.07	5,732,817.55	5,703,624.32		210,309.30
Redemption of Tax Sale Certificates and Premiums	263,660.51	392,444.02	502,544.42		153,560.11
Balance Dec. 31, 2010	\$ 9,675,142.27	\$ 6,936,823.51	\$ 9,579,215.89	\$ (8,330.00)	\$ 7,024,419.89

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST--OTHER FUND**  
Statement of Reserve for Community Development Escrow Deposits  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 1,890,549.70
Increased by:	
Receipts	<u>1,258,067.46</u>
	3,148,617.16
Decreased by:	
	<u>723,927.63</u>
Balance Dec. 31, 2010	<u><u>\$ 2,424,689.53</u></u>

Exhibit SB-10

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST--OTHER FUND**  
Statement of Due From Bank  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 6,774.71
Increased by:	
Disbursements	<u>129.30</u>
Balance Dec. 31, 2010	<u><u>\$ 6,904.01</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- MUNICIPAL OPEN SPACE FUND**  
**Statement of Reserve for Municipal Open Space Trust Fund**  
**For the Year Ended December 31, 2010**

---

Balance Dec. 31, 2009		\$ 6,504,732.26
Increased By:		
Receipts:		
2010 Municipal Tax Levy	\$ 2,754,000.62	
Interest Earned	<u>33,355.49</u>	
	2,787,356.11	
Added/Omitted Tax Levy - Due From Current	11,274.49	
Due to Trust Other Fund	<u>8,330.00</u>	
		<u>2,806,960.60</u>
		9,311,692.86
Decreased By:		
Budgetary Expenditures (Due to General Capital):		
Payment of Bond Anticipation Notes	1,766,816.27	
Interest on Bond Anticipation Notes	<u>438,633.16</u>	
	2,205,449.43	
Cash Disbursements -- Reserve for Open Space Expenditures	<u>90,301.42</u>	
		<u>2,295,750.85</u>
Balance Dec. 31, 2010		<u><u>\$ 7,015,942.01</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- MUNICIPAL OPEN SPACE FUND**  
**Statement of Reserve for Payment of Debt**  
**For the Year Ended December 31, 2010**

---

Balance Dec. 31, 2009	\$ 563,231.42
Decreased by:	
Payment of Bond Anticipation Notes - Due to General Capital	<u>42,922.89</u>
Balance Dec. 31, 2010	<u><u>\$ 520,308.53</u></u>

## Exhibit SB-13

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- MUNICIPAL OPEN SPACE FUND**  
**Statement of Due From/To Capital Fund**  
**For the Year Ended December 31, 2010**

---

Balance Dec. 31, 2009 (Due From)	\$ 914,782.91
Increased by:	
Payments Made by General Capital Fund:	
Bond Anticipation Notes	\$ 1,766,816.27
Interest on Bond Anticipation Notes	438,633.16
Reserve for Payment of Bond Anticipation Notes	<u>42,922.89</u>
	<u>2,248,372.32</u>
Balance Dec. 31, 2010 (Due To)	<u><u>\$ 1,333,589.41</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- ASSESSMENT FUND**  
Analysis of Assessment Cash  
For the Year Ended December 31, 2010

---

	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Bond Anticipation Notes:			
Ordinance No. 2004-15	\$ 86,317.83	\$ 14,930.00	\$ 71,387.83
Current Fund:			
Interest Earned	558.42		558.42
Interest and Costs on Assessments	57.38		57.38
	<u>\$ 86,933.63</u>	<u>\$ 14,930.00</u>	<u>\$ 72,003.63</u>



**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- ASSESSMENT FUND**  
Statement of Assessments Receivable  
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Confirmation</u>	<u>Annual Installments</u>	<u>Due Dates</u>	<u>Balance Dec. 31, 2009</u>	<u>Receipts</u>	<u>Balance Dec. 31, 2010</u>	<u>Pledged to Bond Anticipation Notes</u>
2004-15	Construction of Laurel Knoll Project	12-7-09	20	3/1/10-30	\$ 522,521.00	\$ 86,317.83	\$ 436,203.17	\$ 436,203.17

**TOWNSHIP OF MOUNT LAUREL**  
**TRUST -- ASSESSMENT FUND**  
Statement of Assessments Bond Anticipation Notes  
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Note</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2010</u>
2004-15	Construction of Laurel Knoll Project	5-25-06 5-25-06	4-21-09 3-18-10	3-19-10 3-17-11	1.49% 0.79%	\$ 522,521.00	\$ 507,591.00	\$ 522,521.00	\$ 507,591.00
						\$ 522,521.00	\$ 507,591.00	\$ 522,521.00	\$ 507,591.00
							\$ 507,591.00	\$ 507,591.00	
								14,930.00	
							\$ 507,591.00	\$ 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, 2010

Balance Dec. 31, 2009		\$ 7,289,208.27
Increased by Receipts:		
Due Current Fund	\$ 3,026,918.72	
Capital Improvement Fund	300,000.00	
Reserve for Payment of Debt	275,936.06	
Bond Anticipation Notes	<u>22,710,479.00</u>	
		<u>26,313,333.78</u>
		33,602,542.05
Decreased by Disbursements:		
Due Current Fund	3,016,666.38	
Due Bank	137.72	
Improvement Authorizations	318,761.60	
Reserve for Payment of Debt	408,260.84	
Due Trust--Open Space Fund	2,248,372.32	
Bond Anticipation Notes	<u>23,050,479.00</u>	
		<u>29,042,677.86</u>
Balance Dec. 31, 2010		<u><u>\$ 4,559,864.19</u></u>

76

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of Due From Bank  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 88.25
Increased by:	
Disbursements	<u>137.72</u>
Balance Dec. 31, 2010	<u><u>225.97</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, 2010

---

Balance Dec. 31, 2009	\$ 32,818,000.00
Decreased by:	
2010 Budget Appropriation--Payment of Serial Bonds	<u>3,600,000.00</u>
Balance Dec. 31, 2010	<u><u>\$ 29,218,000.00</u></u>

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
 Statement of Deferred Charges To Future Taxation--Unfunded  
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Funded by				Analysis of Balance, Dec. 31, 2010			
		Balance Dec. 31, 2009	Open Space Trust Fund	Current Fund	Reserve for Payment of Debt-Open Space	Reserve for Payment of Debt	Balance Dec. 31, 2010	Financed by Bond Anticipation Notes	Unexpended Improvement Authorization
2004-15	Local Improvements: Construction of Laurel Knoll Project	\$ 276,679.00		\$ 7,500.00			\$ 269,179.00	\$ 142,479.00	\$ 126,700.00
		276,679.00	-	7,500.00	-	-	269,179.00	142,479.00	126,700.00
General Improvements:									
1999-7	Certain Improvements	975.00					975.00		975.00
2000-4	Certain Improvements	1,326,450.03	\$ 1,169,699.02		\$ 34,920.14	\$ 69,180.84	52,650.03		52,650.03
2000-11	Certain Improvements	2,750.00					2,750.00		2,750.00
2000-17	Certain Improvements	470,250.00	93,800.00			237,200.00	139,250.00		139,250.00
2001-5	Certain Improvements	1,450.00					1,450.00		1,450.00
2002-7	Acquisition of Real Property	3,365,882.14	48,220.00			74,280.00	3,243,382.14	1,773,000.00	1,470,382.14
2002-9	Acquisition of Real Property	927,000.00	24,000.00				903,000.00	903,000.00	
2002-10	Certain Improvements	10.00					10.00		10.00
2002-21	Acquisition of Real Property	1,718,346.13	70,600.00			27,600.00	1,620,146.13	1,515,000.00	105,146.13
2003-9	Acquisition of Real Property	858,051.38	20,000.00				838,051.38	773,000.00	60,039.74
2004-9	Acquisition of Real Property	1,859,700.00	46,700.00				1,813,000.00	1,813,000.00	
2004-14/ 2005-36/									
2006-12	Acquisition of Real Property	7,474,450.00	57,000.00				7,417,450.00	3,560,000.00	3,857,450.00
2004-16	Various Capital Improvements	3,000.00					3,000.00		3,000.00
2005-3	Acquisition of Real Property	1,749,047.53	23,950.00				1,725,097.53	1,645,000.00	80,097.53
2005-24	Acquisition of Real Property	3,156,000.00	79,000.00				3,077,000.00	3,077,000.00	
2005-27	Various Capital Improvements	3,252,150.00					3,252,150.00		3,252,150.00
2005-35	Acquisition of Real Property	5,022,850.00	67,850.00				4,955,000.00	4,955,000.00	
2006-9	Various Capital Improvements	1,360,770.05					1,360,770.05		1,360,770.05
2007-4	Acquisition of Real Property	2,967,680.00	65,997.25		8,002.75		2,893,680.00	2,554,000.00	339,680.00
2007-14	Various Capital Improvements	7,175,419.32					7,175,419.32		7,175,419.32
2008-14	Various Capital Improvements	573,580.68					573,580.68		573,580.68
2009-21	Various Capital Improvements	361,000.00					361,000.00		361,000.00
		43,626,812.26	1,766,816.27	-	42,922.89	408,260.84	41,408,812.26	22,568,000.00	18,835,800.62
		\$ 43,903,491.26	\$ 1,766,816.27	\$ 7,500.00	\$ 42,922.89	\$ 408,260.84	\$ 41,677,991.26	\$ 22,710,479.00	\$ 18,962,500.62

## Improvement Authorizations--Unfunded

Less: Unexpended Proceeds of Bond Anticipation Notes Issued:

2002-7		
2004-9	\$	190,000.00
2004-14/2005-36/2006-12		82,650.03
2004-15		83,913.11
2005-24		51,065.09
2007-4		10,906.51
		5,232.70
		<u>423,767.44</u>
		\$ 18,962,500.62

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of Capital Improvement Fund  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 49,160.00
Increased by:	
Receipts :	
Budget Appropriation	<u>300,000.00</u>
Balance Dec. 31, 2010	<u><u>\$ 349,160.00</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, 2010

---

Balance Dec. 31, 2009		\$ 2,610,750.81
Increased by:		
Receipts		<u>275,936.06</u>
		2,886,686.87
Decreased by:		
Disbursements		
Reserve for Payment of Bonds and Notes	\$ 408,260.84	
Due to Current Fund - Anticipated as Revenue in Current Fund Budget	<u>197,650.00</u>	
		<u>605,910.84</u>
Balance Dec. 31, 2010		<u><u>\$ 2,280,776.03</u></u>



**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of Due To/From Trust--Municipal Open Space Fund  
For the Year Ended December 31, 2010

Balance Dec. 31, 2009 (Due To)	\$ 914,782.91
Decreased by:	
Disbursed for Trust--Open Space Fund:	
Bond Anticipation Notes -- Budget	\$ 200,000.00
Bond Anticipation Notes -- Reserve	1,566,816.27
Interest on Bond Anticipation Notes	438,633.16
Open Space Fund - Reserve for Payment of Bond Anticipation Notes	<u>42,922.89</u>
	<u>2,248,372.32</u>
Balance Dec. 31, 2010 (Due From)	<u>\$ 1,333,589.41</u>

## Exhibit SC-9

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of Due From/To Current Fund  
For the Year Ended December 31, 2010

Balance Dec. 31, 2009 (Due From)	\$ 70,303.24
Increased by:	
Disbursements:	
Due to Current Fund Interest on Investments	\$ 36.82
Interfund	3,000,000.00
Due to Current Interest on Notes	9,129.56
Due to Current Paydown on Notes	<u>7,500.00</u>
	<u>3,016,666.38</u>
	3,086,969.62
Decreased by:	
Receipts:	
Interest Earned on Investments	19,418.72
Due to Current Paydown on Notes	7,500.00
Interfund	<u>3,000,000.00</u>
	3,026,918.72
Reserve for Payment of Bonds and Bond Anticipation Notes	
Anticipated in Current Fund Budget	<u>197,650.00</u>
	<u>3,224,568.72</u>
Balance Dec. 31, 2010 (Due To)	<u>\$ 137,599.10</u>

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
 Statement of Improvement Authorizations  
 For the Year Ended December 31, 2010

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31, 2009		Paid or Charged	Prior Year Charges Canceled	Balance Dec. 31, 2010	
				Funded	Unfunded			Funded	Unfunded
Local Improvements:									
2004-15	Construction of Laurel Knoll Project	10-4-04	\$ 850,000.00	-	\$ 177,765.09	-	-	\$	177,765.09
General Improvements:									
1998-11	Certain Improvements	11-16-98	1,982,085.00	\$ 386.95				\$	386.95
1999-7	Certain Improvements	8-2-99	3,950,500.00	8,483.60	975.00			8,483.60	975.00
2000-4	Certain Improvements	4-17-00	3,000,000.00		242,254.14			189,604.11	52,650.03
2000-11	Certain Improvements	8-7-00	6,445,000.00	32,870.53	2,750.00			32,870.53	2,750.00
2000-17	Certain Improvements	12-4-00	2,500,000.00		139,250.00				139,250.00
2001-5	Certain Improvements	6-18-01	9,891,000.00	89,850.91	1,450.00	\$ 417.07	\$ 417.07	89,850.91	1,450.00
2002-7	Acquisition of Real Property	5-7-02	3,800,000.00		1,660,382.14				1,660,382.14
2002-10	Certain Improvements	7-1-02	5,735,800.00	83,293.36	10.00		793.92	83,251.00	10.00
2002-21	Acquisition of Real Property	6-18-02	2,096,000.00		105,146.13				105,146.13
2003-9	Acquisition of Real Property	4-7-03	2,273,000.00		60,039.74				60,039.74
2003-12	Acquisition of Emergency Medical Vehicle	6-2-03	42,000.00	1,702.00				1,702.00	
2003-18	Various Capital Improvements	8-4-03	5,484,000.00	255,812.43		83,942.53	30,362.62	202,232.52	
2004-9	Acquisition of Real Property	4-19-04	2,685,000.00		82,650.03				82,650.03
2004-14/		10-4-04	4,806,000.00						
2005-36/		12-19-05	545,000.00						
2006-12	Acquisition of Real Property	11-20-06	2,700,000.00		3,941,363.11				3,941,363.11
2004-16	Various Capital Improvements	10-4-04	4,350,500.00	439,284.52	3,000.00	3,645.00	3,645.00	439,284.52	3,000.00
2005-3	Acquisition of Real Property	1-10-05	1,950,000.00		80,097.53				80,097.53
2005-24	Acquisition of Real Property	8-1-05	3,400,000.00		10,906.51				10,906.51
2005-27	Various Capital Improvements	8-1-05	9,497,000.00	652,355.94	3,252,150.00	356.25		651,999.69	3,252,150.00
2006-9	Various Capital Improvements	8-6-06	6,185,000.00	471,785.43	1,360,770.05	66,884.26	44,677.32	449,578.49	1,360,770.05
2007-4	Acquisition of Real Property	3-17-07	3,124,000.00		344,912.70				344,912.70
2007-14	Various Capital Improvements	8-6-07	8,137,500.00	108,503.89	7,175,419.32			108,503.89	7,175,419.32
2008-13	Various Capital Improvements	5-5-08	1,018,390.95	957,451.35				66,098.95	
2008-18	Various Capital Improvements	12-1-08	1,580,900.00	148,112.80	573,580.68		18,348.00	148,112.80	573,580.68
2009-21	Various Capital Improvements	12-21-09	380,000.00	19,000.00	361,000.00			19,000.00	361,000.00
				3,268,893.71	19,398,107.08	1,065,781.79	98,243.93	2,490,959.96	19,208,502.97
				\$ 3,268,893.71	\$ 19,575,872.17	\$ 1,065,781.79	\$ 98,243.93	\$ 2,490,959.96	\$ 19,386,268.06
Disbursements									
Reserve for Encumbrances				\$	318,761.60				
Contracts Payable					47,074.62	\$	80,478.93		
Retained Percentages due to Contractors					626,483.79		17,765.00		
					73,461.78				
				\$	1,065,781.79	\$	98,243.93		

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
**Statement of Contracts Payable**  
**For the Year Ended December 31, 2010**

---

Balance Dec. 31, 2009	\$ 17,765.00
Increased by:	
2010 Charges to Improvement Authorizations	<u>626,483.79</u>
	644,248.79
Decreased by:	
Canceled to Improvement Authorizations	<u>17,765.00</u>
Balance Dec. 31, 2010	<u><u>\$ 626,483.79</u></u>

<u>Ordinance Number</u>	<u>Name</u>	<u>Date Retained</u>	<u>Amount</u>
08-13	R.E. Pierson Construction Company, Inc.	12-31-10	<u><u>\$ 626,483.79</u></u>

Exhibit SC-12

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
**Schedule of Retained Percentage Due Contractors**  
**For the Year Ended December 31, 2010**

Balance Dec. 31, 2010			<u><u>\$ 73,461.78</u></u>
Ordinance <u>Number</u>	<u>Name</u>	<u>Date Retained</u>	<u>Amount</u>
08-13	R.E. Pierson Construction Company, Inc.	12-31-10	\$ 69,601.31
08-13	Techna-Pro Electric, LLC	12-31-10	<u>3,852.47</u>
			<u>73,453.78</u>

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of Reserve for Encumbrances  
For the Year Ended December 31, 2010

---

Balance Dec. 31, 2009	\$ 80,478.93
Increased by:	
2010 Charges to Improvement Authorizations	<u>47,074.62</u>
	127,553.55
Decreased by:	
Canceled to Improvement Authorizations	<u>80,478.93</u>
Balance Dec. 31, 2010	<u><u>\$ 47,074.62</u></u>

## Date of

Ordinance Number	Improvement Description	Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2009	Increased	Decreased	Balance Dec. 31, 2010
2000-4	General Improvements: Certain Improvements	6-1-00	4-21-09	4-20-10	1.50%	\$ 1,273,800.00		\$ 1,273,800.00	
2000-17	Certain Improvements	12-21-00	10-28-09	10-27-10	2.00%	331,000.00		331,000.00	
2002-7	Acquisition of Real Property	5-30-02	4-21-09 4-19-10	4-20-10 4-18-11	1.50% 1.50%	1,895,500.00	\$ 1,773,000.00	1,895,500.00	\$ 1,773,000.00
2002-9	Acquisition of Real Property	6-27-02	4-21-09 4-19-10	4-20-10 4-18-11	1.50% 1.50%	927,000.00	903,000.00	927,000.00	903,000.00
2002-21	Acquisition of Real Property	12-12-02	10-28-09 10-26-10	10-27-10 4-18-11	2.00% 1.00%	1,613,200.00	1,515,000.00	1,613,200.00	1,515,000.00
2003-9	Acquisition of Real Property	5-01-03	4-21-09 4-19-10	4-20-10 4-18-11	1.50% 1.50%	793,000.00	773,000.00	793,000.00	773,000.00
2004-9	Certain Improvements	5-27-04	4-21-09 4-19-10	4-20-10 4-18-11	1.50% 1.50%	1,859,700.00	1,813,000.00	1,859,700.00	1,813,000.00
2004-14	Acquisition of Real Property	11-04-04	10-28-09 10-26-10 10-28-09 10-26-10	10-27-10 4-18-11 10-27-10 4-18-11	2.00% 1.00% 2.00% 1.00%	672,000.00 3,285,000.00	320,000.00 3,240,000.00	672,000.00 3,285,000.00	320,000.00 3,240,000.00
2005-3	Acquisition of Real Property	3-03-05	10-28-09 10-26-10	10-27-10 4-18-11	2.00% 1.00%	1,668,950.00	1,645,000.00	1,668,950.00	1,645,000.00
2005-24	Acquisition of Real Property	10-12-05	4-21-09 4-19-10	4-20-10 4-18-11	1.50% 1.50%	3,156,000.00	3,077,000.00	3,156,000.00	3,077,000.00
2005-35	Acquisition of Real Property	1-26-06	10-28-09 10-26-10	10-27-10 4-18-11	2.00% 1.00%	5,022,850.00	4,955,000.00	5,022,850.00	4,955,000.00
2004-15	Construction of Laurel Knoll Project	5-25-06	4-21-09 3-18-10	3-19-10 3-17-10	1.49% 0.79%	149,979.00	142,479.00	149,979.00	142,479.00
2007-4	Acquisition of Real Property	4-25-07	4-21-09 4-19-10	4-20-10 4-18-11	1.50% 1.50%	2,628,000.00	2,554,000.00	2,628,000.00	2,554,000.00
						\$ 25,275,979.00	\$ 22,710,479.00	\$ 25,275,979.00	\$ 22,710,479.00
Paid by Budget								\$ 7,500.00	
Paid by Open Space Budget								200,000.00	
Paid by Reserve for Open Space Trust Fund								1,566,816.27	
Paid - Reserve for Payment of Debt								408,260.84	
Paid - Reserve for Payment of Debt - Open Space								42,922.89	
Paid - Capital Cash Renewals							\$ 22,710,479.00	340,000.00	
								22,710,479.00	
						\$ 22,710,479.00		\$ 25,275,979.00	

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of General Serial Bonds  
For the Year Ended December 31, 2010

<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, 2009</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2010</u>
			<u>Outstanding</u>	<u>Dec. 31, 2010</u>				
General Obligation Bonds of 1998	12-1-98	\$ 3,789,000.00	12-1-2011	\$ 275,000.00				
			12-1-2012	292,000.00				
			12-1-2013	300,000.00				
			12-1-2014	297,000.00	4.30%	\$ 1,439,000.00	\$ 275,000.00	\$ 1,164,000.00
General Obligation Bonds of 2001	8-1-01	9,395,000.00	8-1-2011/13	650,000.00				
			8-1-2014/17	700,000.00				
			8/1/2018	695,000.00	Various	6,095,000.00	650,000.00	5,445,000.00
General Obligation Bonds of 2002	8-1-02	5,449,000.00	8-1-2011	400,000.00				
			8-1-2012/16	450,000.00				
General Obligation Bonds of 2003	9-1-03	5,220,000.00	8/1/2017	449,000.00	Various	3,499,000.00	400,000.00	3,099,000.00
			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	2,620,000.00	550,000.00	2,070,000.00
			11-15-2011/17	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	3,140,000.00	300,000.00	2,840,000.00
			7-1-2011	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				
			7-1-2019	435,000.00	Various	7,295,000.00	990,000.00	6,305,000.00
			11-1-2011	250,000.00				
General Obligation Bonds of 2005	11-1-05	5,770,000.00	11-12-2012	280,000.00				
			11-1-2013	350,000.00				
			11-1-2014	425,000.00				
			11-1-2015/21	470,000.00	Various	4,830,000.00	235,000.00	4,595,000.00

(Continued)

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
 Statement of General Serial Bonds  
 For the Year Ended December 31, 2010

<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, 2009</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2010</u>
			<u>Outstanding Date</u>	<u>Dec. 31, 2010 Amount</u>				
General Obligation Bonds of 2006	9-1-06	\$ 4,450,000.00	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%	\$ 3,900,000.00	\$ 200,000.00	\$ 3,700,000.00
						<u>\$ 32,818,000.00</u>	<u>\$ 3,600,000.00</u>	<u>\$ 29,218,000.00</u>
Paid by Budget Appropriation							<u>\$ 3,600,000.00</u>	

**TOWNSHIP OF MOUNT LAUREL**  
**GENERAL CAPITAL FUND**  
Statement of Bonds and Notes Authorized But Not Issued  
For the Year Ended December 31, 2010

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>Bond Anticipation Notes Returned</u>	<u>Balance Dec. 31, 2010</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	\$ 340,000.00	3,857,450.00
2004-15	Construction of Laurel Knoll Project	126,700.00		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
		<u>\$ 18,692,492.21</u>	<u>\$ 340,000.00</u>	<u>\$ 19,032,492.21</u>



**TOWNSHIP OF MOUNT LAUREL**

**PART 2**

**SCHEDULE OF FINDINGS AND RECOMMENDATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

**TOWNSHIP OF MOUNT LAUREL**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2010**

---

***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. 2010-1**

**Criteria or Specific Requirement**

The New Jersey Division of Local Government Services Local Finance Notice No. 2003-14 requires the Township to maintain a general ledger.

**Condition**

The following occurred in the Office of the Chief Financial Officer:

1. Bank reconciliations were not reconciled on a timely basis.
2. Activity posted to the general ledger was not reconciled to subsidiary ledgers nor prepared in a timely manner.
3. Several non cash journal entries to the general ledger were not prepared. These included the tax levy and several budget entries.
4. Several budget lines were over expended prior to transfer.
5. One purchase order in the General Capital Fund was not encumbered as of December 31, 2010.

**Context**

1. Bank reconciliations, general ledger activities, and non cash transactions should be reviewed for accuracy and timeliness of preparation.
2. Budget transfers should be reviewed to determine if they are over expended prior to transfer. Thirteen were over expended prior to transfer.
3. A test of unrecorded liabilities was performed which indicates if a purchase order was not encumbered as of December 31, 2010. An invoice totaling \$362,331.68 received in December was not encumbered in the General Capital Fund as of December 31, 2010.

**Effect**

The general ledger was not maintained correctly. However, there are compensating documents that maintain this information, namely all relevant tax documents maintained in the tax office and appropriation and revenue reports which are prepared on a monthly basis.

**Cause**

There was a change in management, which caused a delay in the completion of required duties. However, all issues related above are current through the date of this report.

**Recommendation**

That all bank reconciliations, general ledger postings, encumbrances and subsidiary ledgers, including budget transfers, be completed by the Township accurately and in a timely basis.

**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. The deficiency mentioned above has been corrected as of the date of this report and all bank accounts are reconciled and the general ledger has been posted through August 31, 2011.

**TOWNSHIP OF MOUNT LAUREL**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2010**

---

***Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2010-2**

**Criteria or Specific Requirement**

N.J.S.A. 40:55D-53.1 governs the deposits of planning and zoning escrows.

**Condition**

The following occurred upon review of planning and zoning escrows:

1. Accurate and complete Roma Bank escrow bank statements were not provided by the bank from July to December 2010.
2. Interest Escrow Roma Bank account had a deficit balance sheet balance of \$16,107.72 as of December 31, 2010. In addition, several times throughout the year, checks written by the Township were returned due to insufficient funds in the bank account.
3. November and December developer's interest was not posted to several of the sub accounts to the computer system as of December 31, 2010.

**Context**

Bank statements and bank reconciliations should be reviewed. Developer's interest and sub accounts are tested for conformity with N.J.S.A. 40:55D-53.1 to determine if developer's interest is recorded properly.

**Effect**

Without accurate bank statements, the Township had difficulty reconciling bank accounts and could not allocate developer and Township interest beginning August 2010. The auditor confirmed the cash balances with the bank at December 31, 2010 with immaterial differences.

**Cause**

When Sterling Bank merged into Roma Bank in July 2010, Roma Bank did not have the software or proprietary rights to Sterling Bank to support escrow accounts. In addition, due to a change in staffing, the Township was left without an escrow clerk for several months.

**Recommendation**

That the Township obtains accurate and complete escrow bank statements and maintain accurate escrow sub accounts.

**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. However, as of July 2011, the Township has established an additional escrow account through another banking institution. Effective July 2011, all new escrows are deposited into this new account and by December 31, 2011, the remaining existing accounts will be transferred to the new account.

**TOWNSHIP OF MOUNT LAUREL**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2010**

---

***Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2010-3**

**Criteria or Specific Requirement**

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

**Condition**

An analysis of payroll deductions payable was not prepared, however a listing of receipts and disbursements was maintained. There are excess funds in the payroll and payroll agency accounts.

**Context**

Payroll deductions payable activities were reviewed to determine if there were excess funds in the payroll and payroll agency accounts.

**Effect**

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**

There was a vacancy in the Office of the Chief Financial Officer for three months which caused a delay in the completion of required duties. The Township 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. As of August 1, 2011, the responsibility for these analyses was transferred temporarily to the Manager's office. As of the date of this report, both accounts have been reconciled through August 31, 2011.

**TOWNSHIP OF MOUNT LAUREL**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2010**

---

***Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2010-4**

**Criteria or Specific Requirement**

The proper maintenance of General Fixed Assets is required by Technical Accounting Directive No. 85-2.

**Condition**

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

**Context**

In reviewing a listing of purchases and Township resolutions for disposal, three immaterial additions and three immaterial deletions were not recorded on the general fixed asset ledger. However, all fixed assets were adjusted when these omissions and additions were presented to the Township.

**Effect**

The general fixed asset ledger balance was not posted accurately, prior to adjustment.

**Cause**

Fixed asset additions and deletions were not updated on the general fixed asset ledger, due to the change in methods of reporting fixed assets to the Joint Insurance Fund.

**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. As of the date of this report, fixed assets has been corrected and adjusted and is currently maintained through the purchasing system.

**TOWNSHIP OF MOUNT LAUREL**  
**Schedule of Findings and Recommendations**  
**For the Year Ended December 31, 2010**

---

***Schedule of Financial Statement Findings (Cont'd)***

**Finding No. 2010-5**

**Criteria or Specific Requirement**

As a function of effective internal controls, supporting documentation should be obtained and maintained for revenue collections and bank reconciliations should be prepared for the all bank accounts.

**Condition**

The supporting documentation for deposits into the Township Clerk bank account could not be located. Bank reconciliations for the clerk's bank account were not accurately prepared.

**Context**

Receipts are reviewed to determine if receipts are deposited intact, properly recorded and classified, and deposited within forty-eight hours. Bank reconciliations are reviewed for accuracy and timeliness of preparation.

**Effect**

Supporting documentation was not available for review and the auditing procedures could not be performed.

**Cause**

The supporting documentation was placed into storage and could not be located. Bank reconciliations were not accurately prepared.

**Recommendation**

That the Township Clerk maintain all supporting documentation for receipts 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. Starting January 2011, bank reconciliations and a detail analysis of Township Clerk receipts are prepared and are current as of the date of this report.

**TOWNSHIP OF MOUNT LAUREL**  
**Summary Schedule of Prior Year Audit Findings**  
**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. 2009-1**

**Condition**

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

**Current Status**

This matter has been resolved.

**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.

**Current Status**

The condition continues to exist. See audit finding 2010-5.

**Planned Corrective Action**

The Township will deposit receipts intact, within forty-eight hours, and will maintain supporting documentation for receipts.

**Finding No. 2009-3**

**Condition**

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

**Current Status**

The condition continues to exist. See audit finding 2010-4.

**Planned Corrective Action**

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

**Finding No. 2009-4**

**Condition**

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

**Current Status**

The condition continues to exist. See audit finding 2010-3.

**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.

**TOWNSHIP OF MOUNT LAUREL  
Summary Schedule of Prior Year Audit Findings  
as Prepared by Management (Cont'd)**

---

**FINANCIAL STATEMENT FINDINGS**

**Finding No. 2009-5**

**Condition**

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

**Current Status**

This matter has been resolved.



**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)
Dennis Cribben	Chief of Police	
Christopher Norman	Solicitor	950,000.00 (B)
William Long	Engineer	
Teresa Paglione	Tax Assessor	
Linda Lewis – to 2/24/10	Treasurer, Chief Financial Officer	1,000,000.00 (A)
Jennifer Blumenthal – 3/15/10 to 5/17/10	Temporary CFO	1,000,000.00 (A)
Thalia C. Kay – from 5/17/10	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)
Jennifer Blumenthal	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)
Peter C. Lange	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.

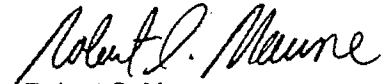
16300

**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". The signature is fluid and cursive, with the first name "Robert" and last name "Marrone" clearly distinguishable.

Robert S. Marrone  
Certified Public Accountant  
Registered Municipal Accountant

