

TOWNSHIP OF MOUNT LAUREL
COUNTY OF BURLINGTON

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2012



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TOWNSHIP OF MOUNT LAUREL

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of December 31, 2012 and 2011, 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, 2012 and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of December 31, 2012 and 2011, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of December 31, 2012 and 2011, 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, 2012 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 20, 2013, on our consideration of the Township of Mount Laurel's, in the County of Burlington, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Township of Mount Laurel's internal control over financial reporting.

Respectfully submitted,


BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants


Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 20, 2013

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey of the Township of Mount Laurel, in the County of Burlington, State of New Jersey, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated June 20, 2013. That report indicated that the Township of Mount Laurel's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did, however, identify certain deficiencies in internal control that we consider to be significant deficiencies, which are described in the accompanying Schedule of Findings and Recommendations as findings nos.: 2012-1 and 2012-3.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Township of Mount Laurel's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards or audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and which are described in the accompanying Schedule of Findings and Recommendations as items 2012-1 and 2012-2.

The Township of Mount Laurel's Response to Findings

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

Purpose of this Report

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

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Robert S. Marrone

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
June 20, 2013

TOWNSHIP OF MOUNT LAUREL

CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis

As of December 31, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Regular Fund:			
Cash--Treasurer	SA-1	\$ 18,874,668.44	\$ 13,856,181.87
Cash--Change Funds	SA-3	650.00	350.00
		<u>18,875,318.44</u>	<u>13,856,531.87</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-6	1,626,740.96	1,764,746.36
Tax Title Liens Receivable	SA-7	547,119.62	419,755.15
Property Acquired for Taxes--Assessed Valuation	A	749,300.00	749,300.00
Property Maintenance Liens Receivable	A	4,819.57	
Revenue Accounts Receivable	SA-11	54,416.10	39,758.79
Protested Checks	SA-1		6,509.25
Prepaid Local School Tax	SA-20		1,679,745.50
Due from Bank	SA-1		1,914.27
Due from Animal Control Fund	SB-4	14,506.53	4.88
Due from Trust--Assessment Fund	SB-16	395,407.01	102,846.44
Due from Trust--Other Fund	SB-7	824,274.03	757,929.80
Due from General Capital Fund	SC-8		149,850.24
		<u>4,216,583.82</u>	<u>5,672,360.68</u>
Deferred Charges:			
Special Emergency Authorizations (40A:4-55)	SA-9	1,560,000.00	80,000.00
		<u>24,651,902.26</u>	<u>19,608,892.55</u>
Federal and State Grant Fund:			
Cash--Treasurer	SA-1	1,340,336.12	1,726,533.05
State Grants Receivable	SA-22	1,317,596.94	141,474.24
		<u>2,657,933.06</u>	<u>1,868,007.29</u>
		<u>\$ 27,309,835.32</u>	<u>\$ 21,476,899.84</u>

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TOWNSHIP OF MOUNT LAUREL

CURRENT FUND

Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis

As of December 31, 2012 and 2011

LIABILITIES, RESERVES
AND FUND BALANCE

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Regular Fund:			
Appropriation Reserves	A-3 & SA-12	\$ 2,196,147.90	\$ 1,951,741.49
Reserve for Encumbrances	A-3 & SA-12	1,211,957.99	1,603,119.15
Accounts Payable	SA-10	56,731.69	9,773.37
Contracts Payable	SA-8	969,272.00	
Due to State of New Jersey - Seniors & Veterans	SA-5	1,846.34	11,530.78
Due to State of New Jersey - Marriage Licenses	SA-18	1,075.00	
Due to State of New Jersey - DCA Fees	SA-18	12,795.00	
Prepaid Taxes	SA-13	758,792.36	791,829.81
Tax Overpayments	SA-14	189,362.39	72,701.80
Due to County for Added and Omitted Taxes	SA-19	73,805.79	38,408.84
Local School District Taxes Payable	SA-20	1,067,199.15	515,231.65
Regional High School Taxes Payable	SA-21	430,756.85	3,027,547.75
Due To Trust -- Municipal Open Space Taxes Payable	SA-16	4,688,720.87	265,801.35
Due to General Capital	SC-8	91,664.95	
Reserve to Pay Bonds	SA-4		912,112.00
Reserve for Revaluation	SA-8	471,163.48	46,548.63
Reserve for Master Plan	A	11,800.15	11,800.15
Reserve for Insurance Reimbursements	A	42,452.93	42,452.93
Reserve for FEMA Flood Repairs	A	49,807.27	49,807.27
Reserve for Sale of Municipal Assets	A	50,057.63	50,057.63
Reserve for Tax Map	SA-1		100,000.00
		<u>12,375,409.74</u>	<u>9,500,464.60</u>
Reserve for Receivables and Other Assets	A	4,216,583.82	5,672,360.68
Fund Balance	A-1	<u>8,059,908.70</u>	<u>4,436,067.27</u>
		<u>24,651,902.26</u>	<u>19,608,892.55</u>
Federal and State Grant Fund:			
Unappropriated Reserves	SA-23	135,006.05	157,952.31
Appropriated Reserves	SA-24	1,614,137.87	972,842.31
Reserve for Encumbrances	SA-25	179,600.26	32,245.76
Due to Open Space Trust Fund	SA-24	24,221.97	
Due to General Capital Fund	C	704,966.91	704,966.91
		<u>2,657,933.06</u>	<u>1,868,007.29</u>
		<u>\$ 27,309,835.32</u>	<u>\$ 21,476,899.84</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, 2012 and 2011

<u>Revenue and Other</u> <u>Income Realized</u>	<u>2012</u>	<u>2011</u>
Fund Balance Utilized	\$ 4,100,000.00	\$ 6,390,000.00
Miscellaneous Revenue Anticipated	12,051,500.39	9,638,607.16
Receipts from Delinquent Taxes	1,733,010.92	1,955,851.88
Receipts from Current Taxes	146,978,062.08	144,770,115.59
Non-Budget Revenues	1,721,979.12	1,718,562.72
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,491,844.25	1,202,508.70
Accounts Payable Cancelled	9,773.37	
Prior Year Payroll Deductions Payable Cancelled	61,739.03	
Prior Year Charges moved to Federal and State Grant Fund		92,834.00
Liquidation of Reserves:		
Prepaid School Taxes	1,679,745.50	
Protested Checks	6,509.25	
Due from Bank	1,914.27	
Due General Capital	149,850.24	
Due Trust - Animal Control Fund		6.88
Total Income (Carried Forward)	169,985,928.42	165,768,486.93
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	11,119,406.00	11,474,932.00
Other Expenses	12,349,842.00	10,313,208.99
Deferred Charges and Statutory Expenditures		
Municipal	3,127,743.00	3,756,527.00
Excluded from "CAPS":		
Operations:		
Salaries and Wages	252,538.45	181,643.09
Other Expenses	3,949,994.19	3,411,546.98
Capital Improvements	50,000.00	65,000.00
Deferred Charges and Statutory Expenditures	252,435.00	20,000.00
Debt Service	4,927,155.21	4,976,351.25
County Taxes	22,320,168.80	22,973,484.95
Due County for Added and Omitted Taxes	73,805.79	38,408.84
Local District School Tax	56,745,545.00	55,641,594.00
Regional High School Tax	37,192,086.93	36,678,805.37
Special District Taxes	8,253,589.00	8,231,472.20
Local Municipal Open Space Tax	2,738,295.21	2,745,607.33
Due Municipal Open Space Trust Fund for Added and Omitted Taxes	9,024.31	4,526.86

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statements of Operations and Changes in
 Fund Balance--Regulatory Basis
 For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Total Income (Brought Forward)	<u>\$ 169,985,928.42</u>	<u>\$ 165,768,486.93</u>
<u>Expenditures (Cont'd)</u>		
State of New Jersey--Senior Citizens' and Veterans'		
Deductions Disallowed by Tax Collector--Prior Year Taxes	18,586.58	4,379.45
Cancellation of Receivable - General Capital Due Bank	896.07	
Refund of Prior Year Revenue	510.00	1,935.17
Create Reserves for:		
Protested Checks		2,690.00
Prepaid Local School Tax		1,679,745.50
Due from Bank		115.00
Due from Trust--Assessment Fund	299,619.57	102,230.64
Due from Trust--Other Fund	66,344.23	342,704.29
Due from Trust--Animal Control Fund	14,501.65	
Due from General Capital Fund		12,251.14
Total Expenditures	<u>163,762,086.99</u>	<u>162,659,160.05</u>
Excess in Revenue	6,223,841.43	3,109,326.88
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by		
Statute Deferred Charges to Budget of		
Succeeding Year	<u>1,500,000.00</u>	<u>689,421.00</u>
Statutory Excess to Fund Balance	7,723,841.43	3,798,747.88
<u>Fund Balance</u>		
Balance Jan. 1	<u>4,436,067.27</u>	<u>7,027,319.39</u>
	12,159,908.70	10,826,067.27
Decreased by:		
Utilized as Revenue	<u>4,100,000.00</u>	<u>6,390,000.00</u>
Balance Dec. 31	<u><u>\$ 8,059,908.70</u></u>	<u><u>\$ 4,436,067.27</u></u>

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, 2012

	<u>Anticipated</u>			
	<u>Budget</u>	<u>N.J.S.A. 40A:4-87</u>	<u>Realized</u>	<u>Excess (Deficit)</u>
Fund Balance Anticipated	\$ 4,100,000.00	-	\$ 4,100,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	75,000.00		77,900.00	\$ 2,900.00
Other	40,000.00		84,818.18	44,818.18
Fees and Permits	100,000.00		115,016.95	15,016.95
Fines and Costs:				
Municipal Court	700,000.00		736,036.67	36,036.67
Interest and Costs on Taxes	250,000.00		416,741.03	166,741.03
Interest on Investments and Deposits	70,000.00		47,302.04	(22,697.96)
Franchise Fees	169,523.13		169,523.13	
Dedicated Uniform Construction Code Fees offset with Appropriations (N.J.S.40A:4-36 and N.J.A.C.5:23-4.17):				
Uniform Construction Code Fees	650,000.00		869,198.82	219,198.82
Energy Receipts Tax (P.L. 1997, Ch. 162 & 167)	2,825,561.00		2,825,561.00	
State and Federal Revenue Off-Set with Appropriations:				
Recycling Tonnage	47,924.13		47,924.13	
State and Community Highway Safety- Safe Corridors	49,140.00	\$ 36,890.65	86,030.65	
Municipal Alliance on Alcoholism & Drug Abuse	21,539.50		21,539.50	
Transportation and Community Development Initiative	32,000.00		32,000.00	
COPS - Secure Our Schools	10,614.76		10,614.76	
Garden State Historic Preservation Trust		12,000.00	12,000.00	
Burlington County Community Garden/Park Enhancement Project		450,000.00	450,000.00	
Delaware Valley Regional Planning Commission		32,000.00	32,000.00	
Reserve for Drive Sober or Get Pulled Over		4,400.00	4,400.00	
Reserve for Bullet Proof Vest Partnership		3,219.29	3,219.29	
Reserve for Body Armor Replacement Fund Program	5,356.83		5,356.83	
Reserve for Clean Communities Grant	2,144.59	65,149.10	67,293.69	
Reserve for Drunk Driving Enforcement Grant	15,001.65		15,001.65	
Reserve for Over the Limit Under Arrest	3,850.00		3,850.00	
Reserve for DOT- Larchmont	37,500.00	200,000.00	237,500.00	
Reserve for DOT- 2010		180,000.00	180,000.00	
Reserve for DOT- 2011		200,000.00	200,000.00	
Reserve for Safe and Secure Communities	29,321.00	117,518.00	146,839.00	
Reserve for Alcohol Education and Rehabilitation Fund	539.35		539.35	
Reserve for Click It or Ticket	4,000.00		4,000.00	
Municipal Occupancy Tax	1,600,000.00		1,960,376.78	360,376.78
Reserve for Payment of Bonds - General Capital	350,000.00		350,000.00	
Contribution from Municipal Utility Authority	400,000.00		586,000.00	186,000.00
Spectra Tower Rental	35,000.00		49,076.72	14,076.72
Emergency Medical Service Billings	1,000,000.00		1,291,728.22	291,728.22
COAH Fee Settlement - Reserve for Payment of Bonds	912,112.00		912,112.00	
	9,436,127.94	1,301,177.04	12,051,500.39	1,314,195.41
Receipts from Delinquent Taxes	779,225.00	-	1,733,010.92	953,785.92
Amount to be Raised by Taxes for Support of Municipal Budget Local Tax for Municipal Purposes--Including Reserve for Uncollected Taxes	18,992,869.44		19,725,605.07	732,735.63
Minimum Library Tax	2,152,500.79		2,152,500.79	
	21,145,370.23	-	21,878,105.86	732,735.63
Budget Totals	35,460,723.17	1,301,177.04	39,762,617.17	3,000,716.96
Non-Budget Revenues			1,721,979.12	1,721,979.12
	\$ 35,460,723.17	\$ 1,301,177.04	\$ 41,484,596.29	\$ 4,722,696.08

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2012

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 146,978,062.08
Allocated to:	
School, County, Municipal Open Space and Special District Taxes	<u>127,332,515.04</u>
Balance for Support of Municipal Budget Appropriations	19,645,547.04
Add: Appropriation "Reserve for Uncollected Taxes"	<u>2,232,558.82</u>
Amount for Support of Municipal Budget Appropriations	<u><u>\$ 21,878,105.86</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collections	\$ 1,723,715.31
Tax Title Liens	<u>9,295.61</u>
	<u><u>\$ 1,733,010.92</u></u>

Licenses--Other:

Clerk-Other	\$ 38,956.18
Other Licenses	39,102.00
Registrar of Vital Statistics	<u>6,760.00</u>
	<u><u>\$ 84,818.18</u></u>

Fees and Permits--Other:

Clerk	26,681.35
Police	13,090.70
Planning Board	28,697.75
Zoning Board of Adjustment	32,359.65
Registrar of Vital Statistics	10,790.00
Road Opening Fees	<u>3,397.50</u>
	<u><u>\$ 115,016.95</u></u>

Interest Earned on Investments and Deposit:

Treasurer	25,324.09
Municipal Court	303.14
Due from Trust--Animal Control Fund	1.65
Due from Trust--Assessment Fund	184.49
Due from Trust--Other Funds	17,251.38
Due from General Capital Fund	<u>4,237.29</u>
	<u><u>\$ 47,302.04</u></u>

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2012

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:

Revenue Accounts Receivable - Tax Collector:

Duplicate Tax Bills	\$ 270.00	
Tax Searches	2,370.00	
Property Certifications	770.07	
6% Year-End Penalty Tax	122,583.38	
Miscellaneous	569.42	
	<hr/>	
		\$ 126,562.87

Treasurer:

Ballfield/Pavillion Rental Fees	7,990.00	
Host Fees	44,797.50	
Xerox Charges	277.26	
Planning and Zoning	202.90	
Parks and Recs - Various	11,217.50	
Police Confiscated Monies	102,662.05	
Police Miscellaneous	33,353.56	
Bad Check Surcharges	850.00	
Rental Registration	197,400.00	
State of NJ: In Lieu of Taxes	36,469.70	
Administration Fee for Senior Citizen and Veteran Deductions	10,139.75	
Polling Places	280.00	
EMS Contribution	3,298.40	
Sale of Municipal Assets	15,673.55	
NJ Vehicle Inspection Fees	1,250.00	
Police OT Outside Admin. Fee	5,835.64	
Board of Education Police Fee	21,340.00	
Library Public Works Fee	19,344.00	
Scrap Metal	500.00	
Rentals	15,566.50	
Liquor License Sale	805,000.00	
Restitution	850.00	
Insurance Dividends	18,538.73	
Hurricane Irene Bundle	9,355.22	
Canceled Outdated Checks	7,618.56	
Meadows Annual License Fee	58,425.00	
Refund of Prior Year Expenditures	77,818.88	
Miscellaneous Other	23,577.14	
	<hr/>	
		1,529,631.84

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2012

Analysis of Non-Budget Revenues (Cont'd)

Miscellaneous Revenue not Anticipated (Cont'd):

Due From Trust - Other Funds		
Forclosed TTL Premium	\$	19,750.00
Excess TTL Balance		4,147.42
Street Opening Fees		<u>32,718.95</u>
		56,616.37
Due From Trust Assessment Fund		
Interest and Costs on Assessments		<u>9,168.04</u>
Due From Other Funds		<u>\$ 65,784.41</u>
		<u><u>\$ 1,721,979.12</u></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, 2012

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
OPERATIONS--WITHIN "CAPS"						
Department of Legislative and Executive						
Mayor and Council						
Salaries and Wages	\$ 30,021.00	\$ 30,021.00	\$ 30,020.54		\$ 0.46	
Other Expenses	5,575.00	5,575.00	3,050.32	\$ 190.98	2,333.70	
Township Manager and Office of Township Clerk						
Salaries and Wages	100,000.00	100,000.00	81,822.33		18,177.67	
Manager	161,000.00	161,000.00	161,000.00			
Other Expenses	220,000.00	220,000.00	109,466.75	11,288.99	99,244.26	
Clerk	67,700.00	67,700.00	38,637.76	4,559.30	24,502.94	
Insurance						
General Liability	1,226,000.00	1,226,000.00	1,176,104.56		49,895.44	
Employee Group Health	3,055,240.00	2,699,231.00	2,255,917.78		443,313.22	
Township Solicitor						
Other Expenses	350,000.00	350,000.00	312,081.29	36,000.00	1,918.71	
Other Legal Services and Costs						
Other Expenses	80,000.00	80,000.00	55,561.65	5,182.50	19,255.85	
Department of Administration and Finance						
Director of Finance						
Salaries and Wages	203,000.00	203,000.00	171,319.02		31,680.98	
Other Expenses	55,000.00	55,000.00	38,870.05	11,369.55	4,760.40	
Audit Services	85,000.00	85,000.00	85,000.00			
Tax Assessor						
Salaries and Wages	162,000.00	162,000.00	153,826.13		8,173.87	
Other Expenses	95,000.00	95,000.00	42,491.42	25,008.30	27,500.28	
Revaluation (Special Emergency 40A-4-55)		1,500,000.00	1,500,000.00			
Tax Collector						
Salaries and Wages	155,000.00	155,000.00	149,946.75		5,053.25	
Other Expenses	39,200.00	39,200.00	24,234.06	1,174.65	13,791.29	
Municipal Court						
Salaries and Wages	277,920.00	277,920.00	266,268.25		11,651.75	
Other Expenses	22,100.00	55,850.00	52,430.72	1,050.00	2,369.28	
Public Defender						
Salaries and Wages	100.00	100.00			100.00	
Department of Public Safety						
Police Department						
Salaries and Wages	6,252,000.00	6,252,000.00	6,179,988.79		72,011.21	
Other Expenses	341,095.00	341,095.00	143,144.93	186,247.27	11,702.80	
Emergency Management Services						
Other Expenses	9,000.00	9,000.00	8,355.82	625.00	19.18	
Aid to First Aid Organizations						
Mount Laurel EMS						
Salaries and Wages	789,800.00	804,800.00	772,850.27		31,949.73	
Other Expense	154,500.00	154,500.00	108,264.48	39,540.22	6,695.30	
Other Expenses - Billing	90,000.00	90,000.00	56,544.98	6,000.00	27,455.02	

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2012

	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	\$ 1,151,000.00	\$ 1,176,000.00	\$ 1,156,098.31		\$ 19,901.69	
Other Expenses	121,250.00	121,250.00	65,157.24	\$ 17,787.50	38,305.26	
Snow Trust Fund	50,000.00	200,000.00	200,000.00			
Garbage and Trash Removal						
Salaries and Wages	706,500.00	706,500.00	588,145.07		118,354.93	
Other Expenses	11,550.00	11,550.00	1,271.20	6,925.00	3,353.80	
Municipal Services Act (N.J.S.A. 40:67-23.2 et seq.)						
Other Expense	870,000.00	870,000.00	701,356.37	113,327.08	55,316.55	
Apartment Trash Reimbursement	80,000.00	80,000.00			80,000.00	
Public Buildings and Grounds						
Salaries and Wages	174,065.00	179,065.00	178,914.38		150.62	
Other Expenses	99,900.00	149,900.00	95,086.28	14,561.33	40,252.39	
Maintenance of Motor Vehicles						
Salaries and Wages	231,000.00	236,000.00	216,244.82		19,755.18	
Other Expenses	239,850.00	239,850.00	161,046.35	28,571.74	50,231.91	
Municipal Engineer						
Other Expenses	43,500.00	43,500.00	15,777.80		27,722.20	
Municipal Traffic Engineer						
Other Expenses	9,000.00	9,000.00	6,149.25		2,850.75	
Sanitary Landfill--Contractual	1,330,941.00	1,330,941.00	830,164.98	279,308.80	221,467.22	
Department of Health and Welfare						
Public Assistance						
Other Expenses	3,500.00	3,500.00			3,500.00	
Department of Parks and Recreation						
Salaries and Wages	203,000.00	203,000.00	102,359.08		100,640.92	
Other Expenses	75,500.00	75,500.00	25,583.17	34,911.22	15,005.61	
Maintenance of Parks						
Other Expenses	266,200.00	266,200.00	198,491.58	35,324.22	32,384.20	
Department of Community Development						
Planning Board						
Salaries and Wages	49,000.00	49,000.00	48,433.82		566.18	
Other Expenses	48,050.00	48,050.00	6,598.29	871.50	40,580.21	
Zoning Board						
Salaries and wages	44,000.00	44,000.00	42,768.59		1,231.41	
Other Expenses	18,750.00	18,750.00	13,218.61	222.72	5,308.67	
Uniform Construction Code--Appropriations Offset by						
Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	380,000.00	380,000.00	339,624.52		40,375.48	
Other Expenses	111,200.00	161,200.00	82,862.82	19,454.90	58,882.28	

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2012

	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	\$ 600,000.00	\$ 600,000.00	\$ 464,844.73	\$ 78,463.28	\$ 56,691.99	
Street Lighting	520,000.00	520,000.00	317,573.42	136,828.18	65,598.40	
Fuel Oil	8,500.00	8,500.00	6,099.51		2,400.49	
Telephone	100,000.00	100,000.00	64,793.23	4,561.51	30,645.26	
Electricity	320,000.00	320,000.00	227,111.92	92,201.72	686.36	
Water	18,000.00	18,000.00	13,453.03	3,107.77	1,439.20	
Sewer	12,000.00	12,000.00	7,810.77	1,668.86	2,520.37	
Traffic Lights						
Other Expenses	52,000.00	67,000.00	30,032.18	15,623.90	21,343.92	
Total Operations--Within "CAPS"	21,974,507.00	23,467,248.00	20,184,269.97	1,211,957.99	2,071,020.04	-
Contingent	2,000.00	2,000.00	622.62		1,377.38	
Total Operations Including Contingent--Within "CAPS"	21,976,507.00	23,469,248.00	20,184,892.59	1,211,957.99	2,072,397.42	-
Detail:						
Salaries and Wages	11,069,406.00	11,119,406.00	10,639,630.67	-	479,775.33	-
Other Expenses (Including Contingent)	10,907,101.00	12,349,842.00	9,545,261.92	1,211,957.99	1,592,622.09	-
DEFERRED CHARGES AND STATUTORY EXPENDITURES-- MUNICIPAL--WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	746,655.00	746,655.00	746,655.00			
Social Security System (O.A.S.I.)	820,000.00	820,000.00	797,578.02		22,421.98	
Police and Firemen's Retirement System of N.J.	1,435,338.00	1,435,338.00	1,435,338.00			
New Jersey Unemployment	125,000.00	125,000.00	100,446.85		24,553.15	
Defined Contribution Retirement Plan	750.00	750.00	750.00			
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	3,127,743.00	3,127,743.00	3,080,767.87	-	46,975.13	-
Total General Appropriations for Municipal Purposes Within "CAPS"	25,104,250.00	26,596,991.00	23,265,660.46	1,211,957.99	2,119,372.55	-

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2012

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
OPERATIONS EXCLUDED FROM "CAPS"						
Road Repair and Maintenance						
Other Expenses	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00			
Reserve for Tax Appeals	400,000.00	404,200.00	404,147.65		52.35	
Maintenance of Free Public Library (Ch. 82, P.L. 1985)						
Length of Service Award Program	2,152,500.79	2,152,500.79	2,152,500.79			
Other Expenses	65,000.00	65,000.00			65,000.00	
State and Federal Programs Off-Set by Revenues:						
Municipal Alliance Program	21,539.50	21,539.50	21,539.50			
Reserve for Click It or Ticket	4,000.00	4,000.00	4,000.00			
COPS - Secure Our Schools	10,614.76	10,614.76	10,614.76			
Reserve for Body Armor Replacement Fund Program	5,356.83	5,356.83	5,356.83			
State and Community Highway Safety- Safe Corridors (40A:4-87 \$36,890.65)	49,140.00	86,030.65	86,030.65			
Reserve for Safe and Secure Communities (40A:4-87 \$117,518.00)	29,321.00	146,839.00	146,839.00			
Reserve for DOT Larchmont (40A:4-87 \$200,000.00)	37,500.00	237,500.00	237,500.00			
Reserve for DOT - 2010 (40A:4-87 \$180,000.00)		180,000.00	180,000.00			
Reserve for DOT - 2011 (40A:4-87 \$200,000.00)		200,000.00	200,000.00			
Reserve for Clean Communities Act (40A:4-87 \$65,149.10)	2,144.59	67,293.69	67,293.69			
Reserve for Drunk Driving Enforcement	15,001.65	15,001.65	15,001.65			
Recycling Tonnage Grant	47,924.13	47,924.13	47,924.13			
Reserve for Over the Limit Under Arrest	3,850.00	3,850.00	3,850.00			
Reserve for Alcohol Education and Rehabilitation Grant	539.35	539.35	539.35			
Transportation and Community Development Initiative	32,000.00	32,000.00	32,000.00			
Drive Sober or Get Pulled Over (40A:4-87 \$4,400.00)		4,400.00	4,400.00			
Bullet Proof Vest Partnership (40A:4-87 \$3,219.29)		3,219.29	3,219.29			
Burlington County Garden/Park Enhancement Project (40A:4-87 \$450,000.00)		450,000.00	450,000.00			
Garden State Historic Trust (40A:4-87 \$12,000.00)		12,000.00	12,000.00			
Delaware Valley Regional Planning Commission - Bikeways (40A:4-87 \$32,000.00)		32,000.00	32,000.00			
SFSP Fire District Payment	11,723.00	11,723.00			11,723.00	
Total Operations--Excluded from "CAPS"	2,897,155.60	4,202,532.64	4,125,757.29	-	76,775.35	-
Detail:						
Salaries and Wages	65,471.35	252,538.45	252,538.45			
Other Expenses	2,831,684.25	3,949,994.19	3,873,218.84		76,775.35	
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	50,000.00	50,000.00	50,000.00			
Total Capital Improvements--Excluded from "CAPS"	50,000.00	50,000.00	50,000.00	-	-	-

TOWNSHIP OF MOUNT LAUREL

CURRENT FUND

Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2012

	Budget	Budget After Modification	E x p e n d e d			Unexpended Balance Canceled
			Paid or Charged	Encumbered	Reserved	
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	\$ 4,010,000.00	\$ 4,010,000.00	\$ 4,010,000.00			
Payment of Bond Anticipation Notes and Capital Notes	4,000.00	7,059.00	7,059.00			
Interest on Bonds	899,723.75	899,723.75	899,723.75			
Interest on Assessment Notes	6,000.00	6,000.00	5,871.69			\$ 128.31
Interest on Notes	4,600.00	4,600.00	4,500.77			99.23
Total Municipal Debt Service--Excluded from "CAPS"	4,924,323.75	4,927,382.75	4,927,155.21	-	-	227.54
MUNICIPAL DEFERRED CHARGES--EXCLUDED FROM "CAPS"						
Deferred Charges to Future Taxation - Ordinance 2011-11	232,435.00	232,435.00	232,435.00			
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	20,000.00	20,000.00	20,000.00			
Total Municipal Deferred Charges--Excluded from "CAPS"	252,435.00	252,435.00	252,435.00	-	-	-
Total General Appropriations--Excluded from "CAPS"	8,123,914.35	9,432,350.39	9,355,347.50	-	\$ 76,775.35	227.54
Subtotal General Appropriations	33,228,164.35	36,029,341.39	32,621,007.96	\$ 1,211,957.99	2,196,147.90	227.54
Reserve for Uncollected Taxes	2,232,558.82	2,232,558.82	2,232,558.82			
Total General Appropriations	\$ 35,460,723.17	\$ 38,261,900.21	\$ 34,853,566.78	\$ 1,211,957.99	\$ 2,196,147.90	\$ 227.54
Appropriation by N.J.S.40A:4-87	\$ 1,301,177.04					
Special Emergency by N.J.S.40A-4-55	1,500,000.00					
Budget	35,460,723.17					
	\$ 38,261,900.21					
Reserve for State and Federal Grants--Appropriated			\$ 1,560,108.85			
Reserve for Uncollected Taxes			2,232,558.82			
Reserve for Revaluation			1,500,000.00			
Special Emergency Authorizations			20,000.00			
Refunds			(906,303.13)			
Due Animal Control Trust			(12,500.00)			
Due Trust Assessment Fund			7,059.00			
Due Municipal Open Space Trust Fund			1,675,600.00			
Due General Capital Fund			50,000.00			
Disbursed			28,727,043.24			
			\$ 34,853,566.78			

TOWNSHIP OF MOUNT LAUREL
TRUST FUND
 Statements of Assets, Liabilities Reserves and Fund Balance -- Regulatory Basis
 As Of December 31, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Animal Control Fund:			
Cash--Treasurer	SB-1	\$ 12,481.95	\$ 9,784.45
Deferred Charge - Animal Control Deficit	SB-2	2,025.78	
Due from Bank	SB-3		43.00
		<u>14,507.73</u>	<u>9,827.45</u>
Assessment Fund:			
Cash	SB-1 & SB-15	40,392.73	116,992.27
Assessments Receivable	SB-17	355,014.28	391,926.17
Due from Capital Fund	SB-18	251,000.00	
		<u>646,407.01</u>	<u>508,918.44</u>
Municipal Open Space Fund:			
Cash--Treasurer	SB-1	4,500,971.32	5,740,440.25
Due from Trust Other Fund	B	8,330.00	8,330.00
Due from Current Fund	SB-14	4,688,720.87	265,801.35
Due from Federal and State Grant Fund	SB-12	24,221.97	
		<u>9,222,244.16</u>	<u>6,014,571.60</u>
Other Funds:			
Cash--Treasurer	SB-1	11,681,351.93	9,720,426.72
Deferred Charge - PAWS Deficit	SB-8	49,321.26	
Accounts Receivable--Outside Police Employment	SB-8		272.15
Community Development Block Grant Receivable	SB-11		64,800.00
Due from Bank	SB-10		7,217.49
Due from General Capital Fund	SC-10		18,940.43
		<u>11,730,673.19</u>	<u>9,811,656.79</u>
		<u>\$ 21,613,832.09</u>	<u>\$ 16,344,974.28</u>
<u>LIABILITIES, RESERVES, AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-2		3,677.57
Due to Current Fund	SB-4	14,506.53	4.88
Prepaid Licenses	SB-5		5,341.60
Due to State of New Jersey	SB-6	1.20	803.40
		<u>14,507.73</u>	<u>9,827.45</u>
Assessment Fund:			
Due to Current Fund	SB-16	395,407.01	102,846.44
Bond Anticipation Notes	SB-18	251,000.00	406,072.00
		<u>646,407.01</u>	<u>508,918.44</u>
Municipal Open Space Fund:			
Due to General Capital Fund	B	1,338,601.05	1,338,601.05
Reserve for Encumbrances	SB-12	71,756.13	87,129.42
Reserve for Municipal Open Space Trust Fund	SB-12	5,350,086.98	4,588,841.13
Reserve for Payment of Debt	SB-1	2,461,800.00	
		<u>9,222,244.16</u>	<u>6,014,571.60</u>

TOWNSHIP OF MOUNT LAUREL

TRUST FUND

Statements of Assets, Liabilities Reserves and Fund Balance -- Regulatory Basis
As Of December 31, 2012 and 2011

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

Other Funds:

Due to Current Fund	SB-7	\$ 824,274.03	\$ 757,929.80
Due to General Capital Fund	SC-10	45,859.57	
Due to Municipal Open Space Fund	B	8,330.00	8,330.00
Due to New Jersey Crime Compensation Board	SB-8	172,243.00	161,433.50
Due to the State of New Jersey	SB-8	2,007.67	
Reserve for Encumbrances	SB-8, SB-9	466,523.49	419,510.29
Reserves and Special Deposits:			
Drug Abuse Resistance Education	SB-8	971.95	2,058.67
Municipal Alliance on Alcoholism and Drug Abuse	SB-8	5,969.61	6,060.11
Developers' Recreation	SB-8	332,037.62	331,705.76
Bulletproof Vest Partnership	SB-8	52.78	45.82
Municipal Recreation	SB-8	48,315.47	
Municipal Recreation: Fall Festival	SB-8	50,233.75	35,380.84
Municipal Recreation: Senior Center	SB-8	698.50	1,640.00
Municipal Recreation: Special Events	SB-8	2,006.97	
Municipal Recreation: Snow Trust	SB-8	200,000.00	
Recycling Trust Fund	SB-8	1,617.04	167.97
Special Law Enforcement Trust Fund	SB-8	38,794.13	39,569.20
Street Opening Deposits	SB-8		32,714.95
Low Income Housing	SB-8	5,860.75	5,860.75
Parking Offense Adjudication Act	SB-8	3,092.62	3,089.97
Public Defender Fees	SB-8	17,062.50	12,687.50
Outside Police Employment	SB-8	60,019.66	
Senior Education Outreach	SB-8	646.19	646.19
Developer's Fees--Spring Valley	SB-8	114,134.03	114,134.03
Reserve for Sidewalks	SB-8	66,307.00	49,035.00
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	98,657.32	85,688.38
Affordable Housing	SB-8	5,799,299.37	5,441,045.75
Affordable Housing - Low Income	SB-8	88,176.19	88,176.19
Fair Share Housing--Senior Citizens Housing	SB-8	80,377.02	80,357.02
PAWS Farm	SB-8		5,697.48
PAWS Special Projects	SB-8		14,386.79
Optical Trust Fund	SB-8	31,773.29	31,390.52
Payroll	SB-8	159,784.85	216,106.28
Redemption of Tax Sale Certificates	SB-8	645,090.59	110,699.42
Redemption of Tax Sale Premiums	SB-8	1,094,500.00	240,450.00
Reserve for Community Development Block Grant	SB-13		64,800.00
Reserve for Community Development Escrow Deposits	SB-9	963,845.31	1,148,747.69
		11,730,673.19	9,811,656.79
		\$ 21,613,832.09	\$ 16,344,974.28

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, 2012 and 2011

	<u>2012</u>	<u>2011</u>
REVENUE REALIZED:		
Amount to be Raised by Taxation	\$ 2,747,319.52	\$ 2,750,134.19
Miscellaneous Revenue Not Anticipated	60,829.68	213,653.69
Reappropriate Prior Year Encumbrances	87,129.42	
	<hr/>	<hr/>
Total Income	2,895,278.62	2,963,787.88
EXPENDITURES:		
Budget Appropriations:		
Debt Service	1,401,612.50	929,501.77
Reserved for Future Use	660,664.14	1,106,107.33
	<hr/>	<hr/>
	2,062,276.64	2,035,609.10
Other Deductions:		
Payment of Bond Anticipation Notes from Reserve		3,050,691.47
Funding of Ordinance 2003-09 - Due to Capital Fund		5,011.64
Open Space Expenditures		212,447.13
Reserve for Encumbrances	71,756.13	87,129.42
	<hr/>	<hr/>
Total Expenditures	2,134,032.77	5,390,888.76
	<hr/>	<hr/>
Statutory (Deficit) Excess to Reserve For Future Use	761,245.85	(2,427,100.88)
RESERVE FOR FUTURE USE:		
Balance January 1	4,588,841.13	7,015,942.01
	<hr/>	<hr/>
Balance December 31	\$ 5,350,086.98	\$ 4,588,841.13
	<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, 2012

	Anticipated <u>Budget</u>	<u>Realized</u>	<u>Excess</u>
Amount to be Raised by Taxation	\$ 2,738,295.21	\$ 2,747,319.52	\$ 9,024.31
Miscellaneous Revenue Not Anticipated		60,829.68	60,829.68
	<u>\$ 2,738,295.21</u>	<u>\$ 2,808,149.20</u>	<u>\$ 69,853.99</u>

Analysis of Realized Revenues

Amount to be Raised by Taxation	
Current Year Levy	\$ 2,738,295.21
Added and Omitted Taxes	<u>9,024.31</u>
	<u>\$ 2,747,319.52</u>
Miscellaneous Revenue Not Anticipated:	
Community Gardens Rentals	\$ 1,210.00
Refund of Prior Year Expenditures	24,221.97
Interest on Deposits	<u>35,397.71</u>
	<u>\$ 60,829.68</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, 2012

	<u>Appropriations</u>		<u>Expended</u>	<u>Unexpended</u>
	<u>Original</u>	<u>Budget After</u>		<u>Balance</u>
	<u>Budget</u>	<u>Modification</u>	<u>Paid or Charged</u>	<u>Canceled</u>
Debt Service:				
Payment of Bond Principal	\$ 650,000.00	\$ 650,000.00	\$ 650,000.00	
Interest on Bonds	751,612.50	751,612.50	751,612.50	
Down Payments on Improvements	500,000.00	500,000.00		\$ 500,000.00
Reserve for Future Use	836,682.71	836,682.71	660,664.14	176,018.57
	<u>\$ 2,738,295.21</u>	<u>\$ 2,738,295.21</u>	<u>\$ 2,062,276.64</u>	<u>\$ 676,018.57</u>
Disbursed			<u>\$ 2,062,276.64</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, 2012 and 2011

<u>ASSETS</u>	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
Cash	SC-1	\$ 5,019,105.94	\$ 2,983,455.77
Due from Bank	SC-7		225.97
Deferred Charges to Future Taxation--Funded	SC-3	39,570,000.00	44,230,000.00
Deferred Charges to Future Taxation--Unfunded	SC-4	25,855,065.62	22,594,559.62
Due from Current Fund	SC-8	91,664.95	
Due from Trust--Other Fund	SC-10	45,859.57	
Due from Trust--Municipal Open Space Fund	C	1,338,601.05	1,338,601.05
Due from Federal and State Grant Fund	A	704,966.91	704,966.91
		<u>\$ 72,625,264.04</u>	<u>\$ 71,851,809.32</u>
 <u>LIABILITIES, RESERVES</u> <u>AND FUND BALANCE</u>			
Capital Improvement Fund	SC-5	\$ 317,340.00	\$ 267,340.00
Reserve for Payment of Bonds and Bond Anticipation Notes	SC-6	1,914,869.88	2,229,457.48
Due to Trust--Other Fund	SC-10		18,940.43
Due to Trust--Assessment Fund	SC-1	251,000.00	
Due to Current Fund	SC-8		149,850.24
Improvement Authorizations:			
Funded	SC-9	2,254,061.63	2,563,083.67
Unfunded	SC-9	24,139,864.91	21,218,941.26
Contracts Payable	SC-9	75,831.66	
Retained Percentage Due Contractors	SC-9		57,874.38
Reserve for Encumbrances	SC-11	492,190.99	121,102.89
Bond Anticipation Notes	SC-12	3,389,870.00	839,784.00
Serial Bonds	SC-13	39,570,000.00	44,230,000.00
Reserve for Capital Projects	C	83,836.73	83,836.73
Reserve for Interest Rebate	C	8,973.69	8,973.69
Reserve for Purchase of Building and Equipment	C	1,549.16	1,549.16
Reserve for Preliminary Expenses - Rancocas Study	C	2,055.00	2,055.00
Reserve for CDBG - Burnam Wood Drive/Court	SC-10	64,800.00	
Fund Balance	C	59,020.39	59,020.39
		<u>\$ 72,625,264.04</u>	<u>\$ 71,851,809.32</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, 2012

	Balance <u>Dec. 31, 2011</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>Dec. 31, 2012</u>
Fixed Assets:				
Land	\$ 41,412,396.00	\$ 202,200.00		\$ 41,614,596.00
Building	29,831,230.00	189,400.00		30,020,630.00
Equipment	1,428,175.85	15,137.56		1,443,313.41
Vehicles	6,888,565.51	101,462.92	\$ 435,903.00	6,554,125.43
	<hr/>			<hr/>
Total Fixed Assets	\$ 79,560,367.36	\$ 508,200.48	\$ 435,903.00	\$ 79,632,664.84
	<hr/>			<hr/>
Total Investment in Fixed Assets	\$ 79,560,367.36	\$ 508,200.48	\$ 435,903.00	\$ 79,632,664.84
	<hr/>			<hr/>

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, 2012

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 2010 census is 41,864.

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

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

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

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

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

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

The cash management plan adopted by the Township 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 represents amounts available for anticipation as revenue in future years budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants 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 Free Public Library, 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, 2011 and decreased by the amount deferred at December 31, 2012.

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.

Mount Laurel Free Public Library - The municipality is required to collect library taxes required by N.J.S.A. 40:54-8 which is based on 1/3 of a mil of the Township's equalized valuation of the prior year.

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

Reserve for Uncollected Taxes - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Township's annual budget protects the Township from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

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

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

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

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

Long-Term Debt - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital Fund. Where an improvement is a "local Improvement", i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

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

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). 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 municipality 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 municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

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

Custodial Credit Risk Related to Deposits - As of December 31, 2012, the Township's bank balances of \$41,616,339.08 were exposed to custodial credit risk as follows:

Insured by FDIC	\$ 2,830,377.02
Uninsured and Uncollateralized	3,933,404.54
Uninsured and Uncollateralized with Securities Held by Pledging Financial Institutions	<u>34,852,557.52</u>
Total	<u>\$ 41,616,339.08</u>

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, 2012 the Township's deposits with the New Jersey Cash Management Fund are \$360,262.59.

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>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Tax Rate	<u>\$4.337</u>	<u>\$4.269</u>	<u>\$4.255</u>	<u>\$4.059</u>	<u>\$3.974</u>
Apportionment of Tax Rate:					
Municipal	\$.555	\$.535	\$.563	\$.522	\$.468
Municipal Library	.062	.064			
Municipal Open Space Preservation Trust Fund	.080	.080	.080	.080	.080
County	.578	.593	.630	.632	.629
County Open Space Preservation Trust Fund	.075	.077	.082	.082	.079
Local School	1.658	1.622	1.586	1.557	1.557
Regional School	1.087	1.058	1.076	.973	.955
Special District Rates:					
Fire District	.242	.240	.238	.213	.206

Assessed Valuation

2012	\$3,422,869,013.00
2011	3,432,009,163.00
2010	3,442,500,780.00
2009	3,462,020,787.00
2008	3,416,947,945.00

Note 3: **PROPERTY TAXES (CONT'D)****Comparison of Tax Levies and Collections**

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2012	\$148,938,524.50	\$146,978,062.08	98.68%
2011	146,752,214.93	144,770,115.59	98.64%
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%

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>
2012	\$547,119.62	\$1,626,740.96	\$2,173,860.58	1.46%
2011	419,755.15	1,764,746.36	2,184,501.51	1.49%
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%

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>
2012	61
2011	42
2010	41
2009	36
2008	28

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>
2012	\$749,300.00
2011	749,300.00
2010	749,300.00
2009	749,300.00
2008	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>
2012	\$8,059,908.70	\$5,600,000.00	69.48%
2011	4,436,067.27	4,100,000.00	92.42%
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%

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, 2012:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
Current Fund	\$1,234,187.57	\$4,780,385.82
State and Federal Grant Fund		729,188.88
Trust – Animal Control Fund		14,506.53
Trust – Assessment Fund	251,000.00	395,407.01
Trust – Open Space Fund	4,721,272.84	1,338,601.05
Trust – Other Fund		878,463.60
General Capital Fund	2,181,092.48	251,000.00
	<u>\$8,387,552.89</u>	<u>\$8,387,552.89</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2013, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

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, Township employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan and is also administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

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

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

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Pension Deferral</u>	<u>Paid by Township</u>
2012	\$278,700.00	\$467,955.00	\$746,655.00	---	\$746,655.00
2011	334,042.00	444,685.00	778,727.00	---	778,727.00
2010	320,990.00	313,195.00	634,185.00	---	634,185.00

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

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

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

<u>Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Pension Deferral</u>	<u>Paid by Township</u>
2012	\$702,174.00	\$733,164.00	\$1,435,338.00	---	\$1,435,338.00
2011	943,643.00	701,657.00	1,645,300.00	---	1,645,300.00
2010	834,465.00	546,887.00	1,381,352.00	---	1,381,352.00

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

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

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

The Township's contributions were as follows:

<u>Fiscal Year</u>	<u>Total Liability</u>	<u>Funded by Township</u>
2012	\$ 1,030.62	\$ 1,030.62
2011	710.32	710.32
2010	542.04	542.04

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

Note 8: **POSTEMPLOYMENT HEALTHCARE BENEFITS PLAN**

Plan Description - The Township contributes to the 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 the 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 18 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.

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

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/.

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 the monthly payment and charges the employee health benefits budgetary line.

The Township contributions to SHBP for the years ended December 31, 2012, 2011, and 2010, were \$482,396.43, \$442,033.83 and \$400,611.55, respectively, which equaled the required contributions for each year. There were approximately 22, 23 and 24 retired participants eligible at December 31, 2012, 2011, and 2010, respectively.

Note 9: COMPENSATED ABSENCES

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave and vacation days may be accumulated and carried forward to the subsequent year.

The Township of Mount Laurel compensates employees for unused sick leave upon termination if they have ten years of service or retirement. The current contracts provide for compensated pay of 30%, 40% or 50% of sick days accumulated with a maximum pay-out of thirty or forty days' pay or \$15,000.00 depending on which contract. All unused vacation days are paid out upon termination or retirement. Compensation 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, 2012, accrued benefits for compensated absences are valued at \$915,696.35.

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.

Note 12: **LEASE OBLIGATIONS**

At December 31, 2012, the Township had lease agreements in effect for the following:

Operating:
Nine (9) 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>
2013	\$31,358.27
2014	25,356.44
2015	17,715.24
2016	17,715.24
2017	17,715.24
2018	326.27

Rental payments under operating leases for the year 2012 were \$15,678.40.

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

	<u>Year 2012</u>	<u>Year 2011</u>	<u>Year 2010</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$42,959,870.00	\$45,069,784.00	\$51,928,479.00
Assessment:			
Bonds and Notes	251,000.00	406,072.00	507,591.00
Total Issued	43,210,870.00	45,475,856.00	52,436,070.00
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	22,465,195.62	21,754,775.62	\$19,032,492.21
Total Authorized but Not Issued	22,465,195.62	21,754,775.62	19,032,492.21
Total Issued and Authorized but Not Issued	65,676,065.62	67,230,631.62	71,468,562.21
Deductions:			
Reserve to Pay Bonds And Notes	4,376,669.88	2,229,457.48	2,801,084.56
Total Deductions	4,376,669.88	2,229,457.48	2,801,084.56
Net Debt	\$61,299,395.74	\$65,001,174.14	\$68,667,477.65

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 0.938%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional School District	\$30,927,870.42	\$30,927,870.42	
Local School District	27,405,000.00	27,405,000.00	
General	65,676,065.62	4,376,669.88	\$61,299,395.74
	\$124,008,936.04	\$62,709,540.30	\$61,299,395.74

Net Debt \$61,299,395.74 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$6,531,899,187.00 equals 0.938%

Note 13: **CAPITAL DEBT (CONT'D)****Borrowing Power Under N.J.S.A.40A:2-6 As Amended**

3 1/2% of Equalized Valuation Basis (Municipal)	\$228,616,471.55
Net Debt	<u>61,299,395.74</u>
Remaining Borrowing Power	<u>\$167,317,075.81</u>

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

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

<u>Year</u>	<u>General</u>		<u>Open Space</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2013	\$4,100,000.00	\$764,898.75	\$650,000.00	\$732,112.50	\$6,247,011.25
2014	3,190,000.00	624,848.75	675,000.00	708,862.50	5,198,711.25
2015	2,995,000.00	527,367.50	700,000.00	681,362.50	4,903,730.00
2016	2,710,000.00	432,050.00	725,000.00	652,862.50	4,519,912.50
2017	2,705,000.00	334,612.50	750,000.00	623,362.50	4,412,975.00
2018-22	5,920,000.00	501,382.50	4,270,000.00	2,628,412.50	13,319,795.00
2023-27			5,215,000.00	1,677,831.25	6,892,821.25
2028-31			4,965,000.00	456,412.50	5,421,412.50

Note 14: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2012, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund(s):

	<u>Balance Dec. 31, 2012</u>	<u>2013 Budget Appropriation</u>
Current Fund:		
Special Emergency Authorizations	\$1,560,000.00	\$320,000.00
Animal Control Fund:		
Animal Control Deficit	2,025.78	2,025.78
Trust Other Fund:		
PAWS Deficit	49,321.26	49,321.26

The appropriations in the 2013 Budget as adopted are not less than that required by the statutes.

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>2012</u>	<u>2011</u>
Balance of Tax	\$28,372,764.50	\$27,820,797.00
Deferred	27,305,565.35	27,305,565.35
	<u>\$1,067,199.15</u>	<u>\$515,231.65</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>2012</u>	<u>2011</u>
Balance of Tax	\$18,596,043.42	\$21,192,834.32
Deferred	18,165,286.57	18,165,286.57
	<u>\$430,756.85</u>	<u>\$3,027,547.75</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 prepared an annual rebate calculation 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, 2012. It is anticipated that when such calculation is made, the liability, if any, will be appropriated in the general budget.

Note 17: **JOINT INSURANCE POOL**

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

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

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

The Fund provides the Township with the following coverage:

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

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

The Fund publishes its own financial report for the year ended December 31, 2012, 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>
2012	None	\$ 700.00	\$31,773.29
2011	None	950.00	31,390.52
2010	None	800.00	28,546.92

It is estimated that \$130.11 of unreimbursed payments on behalf of the Township exist at December 31, 2012.

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>
2012	\$100,446.85	\$100,446.85	\$98,657.32
2011	214,983.24	214,983.24	85,688.35
2010	114,578.69	140,574.00	70,793.60

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2012 are \$2,007.67.

Note 20: **LITIGATION**

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

Note 21: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2012, nine (9) tax appeals on file against the Township were resolved resulting in the cancellation and credit to 2009 taxes of \$2,781.80, 2010 taxes of \$40,133.16 and 2011 taxes of \$73,251.77 property taxes paid. In addition, there are approximately thirty four (34) tax appeals pending for state tax court. Some of the appeals are pending for 2010, 2011 and 2012 while others are pending for only one or two of those years. The outcome of these appeals is unknown at this time. However, a reduction in the Township's assessable tax base, with concurrent reduction in tax revenue, appears to be inevitable and significant. The Township has appropriated \$500,000.00 in the 2013 budget in anticipation of tax appeals. Should the appropriation be insufficient, the Township has additional financing options available to fund any necessary refunds.

In addition, the Township has approved and commenced a revaluation of all Township property in 2013 and expects to utilize the revalued assessments in 2014.

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, 2012

	<u>R e g u l a r</u>	<u>Federal and State Grant Fund</u>
Balance Dec. 31, 2011	\$ 13,856,181.87	\$ 1,726,533.05
Increased by Receipts:		
Tax Collector	\$ 149,378,847.37	
Consolidated Municipal Property Tax Relief Act	2,825,561.00	
Municipal Occupancy Tax	1,960,376.78	
Contribution from Municipal Utility Authority	586,000.00	
Miscellaneous Revenue not Anticipated	1,529,631.84	
Protested Checks	6,509.25	
Due Bank	1,914.27	
Revenue Accounts Receivable	3,418,925.92	
Due State - Marriage License Fees	4,800.00	
Due State - DCA Fees	58,146.00	
Due Trust--Assessment Fund	122,863.96	
Due Trust--Other Funds	147,515.91	
Due General Capital Fund	544,856.41	
Federal and State Grant Funds Receivable		<u>\$ 361,039.89</u>
	<u>160,585,948.71</u>	<u>361,039.89</u>
	174,442,130.58	2,087,572.94
Decreased by Disbursements:		
2012 Budget Appropriations	27,820,740.11	
2011 Appropriation Reserves	2,006,284.70	
Special District Taxes	8,253,589.00	
County Taxes	22,320,168.80	
Due to County for Added and Omitted Taxes	38,408.84	
Local District School Tax	54,513,832.00	
Regional High School Tax	39,788,877.83	
Reserve for Revaluation	106,113.15	
Reserve for Tax Map	100,000.00	
Due State - Marriage License Fees	3,725.00	
Due State - DCA Fees	45,351.00	
Due Trust--Animal Control Fund	14,500.00	
Due Trust--Assessment Fund	406,072.00	
Due Trust--Other	78,253.36	
Tax Overpayments	69,118.35	
Change Funds	300.00	
Refund of Prior Year Revenue	2,128.00	
Federal and State Grants--Appropriated		<u>747,236.82</u>
	<u>155,567,462.14</u>	<u>747,236.82</u>
Balance Dec. 31, 2012	<u><u>\$ 18,874,668.44</u></u>	<u><u>\$ 1,340,336.12</u></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, 2012

Receipts:

Taxes Receivable	\$ 147,374,688.97
Due from State of New Jersey--Senior Citizens' and Veterans' Deductions	506,987.59
Interest and Costs on Taxes	416,741.03
Tax Title Liens	9,295.61
Prepaid Taxes	758,792.36
Tax Overpayments	185,778.94
Revenue Accounts Receivable	<u>126,562.87</u>

149,378,847.37

Decreased by Disbursements:

Payments to Treasurer	<u><u>\$ 149,378,847.37</u></u>
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TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Schedule of Change Funds
 For the Year Ended December 31, 2012

<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Tax Collector	\$ 150.00	\$ 150.00	\$ 300.00
Court Clerk	150.00		150.00
Township Clerk	50.00	50.00	100.00
Community Development		100.00	100.00
	<hr/>	<hr/>	<hr/>
	\$ 350.00	\$ 300.00	\$ 650.00
	<hr/>	<hr/>	<hr/>

Exhibit SA-4

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
 Statement of Reserve to Pay Bonds
 For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 912,112.00
Decreased by:	
Realized as Revenue	<u>\$ 912,112.00</u>

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, 2012

Balance Dec. 31, 2011		\$ 11,530.78
Increased by:		
Collections--Collector		<u>506,987.59</u>
		518,518.37
Decreased by:		
Accrued in 2012:		
Senior Citizens' Deductions per Billing	\$ 90,000.00	
Veterans' Deductions per Billing	<u>429,500.00</u>	
	519,500.00	
Allowed by Collector:		
Senior Citizens' and Veterans Deductions	<u>17,607.50</u>	
		\$ 537,107.50
Deduct:		
Disallowed by Collector:		
Senior Citizens' and Veterans Deductions		<u>1,848.89</u>
		535,258.61
Add:		
Allowed by Collector:		
Prior Year Senior Citizens' Deductions and		
Veterans' Deductions - 2011 Taxes		250.00
Deduct:		
Disallowed by Collector:		
Prior Year Senior Citizens' Deductions and		
Veterans' Deductions:		
2009 Taxes	3,750.00	
2010 Taxes	250.00	
2011 Taxes	<u>14,836.58</u>	
		<u>18,836.58</u>
		<u>516,672.03</u>
Balance Dec. 31, 2012		<u><u>\$ 1,846.34</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	2012 Levy	Added	2011	Collected 2012	Due from State of New Jersey	Canceled	Transferred To Tax Title Liens	Balance Dec. 31, 2012
2009	\$ 2,109.76		\$ 3,750.00		\$ 3,810.00			\$	2,049.76
2010	15,118.10		250.00		3,466.38		\$ 5,594.29		6,307.43
2011	1,747,518.50		14,586.58		1,716,438.93		6,399.04	\$ 37,152.87	2,114.24
2012	1,764,746.36	-	18,586.58	-	1,723,715.31	-	11,993.33	37,152.87	10,471.43
	\$ 148,938,524.50			\$ 791,829.81	145,650,973.66	\$ 535,258.61	252,567.23	91,625.66	1,616,269.53
	\$ 1,764,746.36	\$ 148,938,524.50	\$ 18,586.58	\$ 791,829.81	\$ 147,374,688.97	\$ 535,258.61	\$ 264,560.56	\$ 128,778.53	\$ 1,626,740.96

Analysis of 2012 Property Tax Levy

Tax Yield

General Purpose	\$ 137,457,988.33
Special District Tax	8,253,589.00
Municipal Open Space Tax	2,738,295.21
Added Taxes	488,651.96
	<u>\$ 148,938,524.50</u>

Tax Levy

Local District School Tax	56,745,545.00
Regional High School	37,192,086.93
Special District Tax	8,253,589.00
County Taxes:	
County Tax	\$ 22,320,168.80
Due County for Added and Omitted Taxes	<u>73,805.79</u>
Local Open Space Tax	22,393,974.59
Due Municipal Open Space Trust Fund for Added and Omitted Taxes	<u>2,738,295.21</u>
	<u>9,024.31</u>
Local Tax for Municipal Purposes	2,747,319.52
Minimum Library Tax	18,992,869.44
Add: Additional Tax Levied	<u>2,152,500.79</u>
	<u>460,639.23</u>
	<u>21,606,009.46</u>
	<u>\$ 148,938,524.50</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 419,755.15
Increased by:		
Tax Sale Costs	\$ 7,881.55	
Transfers from Taxes Receivable	<u>128,778.53</u>	
		<u>136,660.08</u>
		556,415.2
Decreased by:		
Receipts		<u>9,295.61</u>
Balance Dec. 31, 2012		<u><u>\$ 547,119.62</u></u>

Exhibit SA-8

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Reserve for Revaluation
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 46,548.63
Increased by:		
Emergency Appropriation		<u>1,500,000.00</u>
		1,546,548.63
Decreased by:		
Disbursements	\$ 106,113.15	
Contracts Payable	<u>969,272.00</u>	
		<u>1,075,385.15</u>
Balance Dec. 31, 2012		<u><u>\$ 471,163.48</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Special Emergency - N.J.S.A. 40A:4-55
For the Year Ended December 31, 2012

<u>Date Authorized</u>	<u>Purpose</u>	<u>Net Amount Authorized</u>	<u>1/5 of</u>		<u>Balance Dec. 31, 2011</u>	<u>Added in 2012</u>	<u>Raised in 2012</u>	<u>Balance Dec. 31, 2012</u>
			<u>Net Amount Authorized</u>	<u>Net Amount Authorized</u>				
03/28/08	Tax Map	\$ 100,000.00	\$ 20,000.00	\$ 80,000.00			\$ 20,000.00	\$ 60,000.00
04/16/12	Revaluation	1,500,000.00	300,000.00		\$ 1,500,000.00			1,500,000.00
					\$ 80,000.00	\$ 1,500,000.00	\$ 20,000.00	\$ 1,560,000.00

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 9,773.37
Increased by:	
Charges to Apprpriation Reserves	<u>56,731.69</u>
	66,505.06
Decreased by:	
Canceled	<u>9,773.37</u>
Balance Dec. 31, 2012	<u><u>\$ 56,731.69</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Accrued in 2012	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, 2012
Clerk:								
Licenses:								
Alcoholic Beverage		\$ 77,900.00	\$ 77,900.00					
Other		78,058.18	78,058.18					
Fees and Permits--Other		26,681.35	26,681.35					
Registrar of Vital Statistics:								
Licenses--Other		6,760.00	6,760.00					
Fees and Permits--Other		10,790.00	10,790.00					
Planning Board:								
Fees and Permits--Other		28,697.75	28,697.75					
Zoning Board of Adjustment:								
Fees and Permits--Other		32,359.65	32,359.65					
Police Department:								
Fees and Permits--Other		13,090.70	13,090.70					
EMS Department:								
Service Billings		1,291,728.22	1,291,728.22					
Director of Public Works:								
Fees and Permits--Other:								
Road Opening Inspection Fees		3,397.50	3,397.50					
Tax Collector:								
Miscellaneous Revenue Not Anticipated								
Duplicate Tax Bills		270.00	270.00					
Tax Searches		2,370.00	2,370.00					
Property Certifications		770.07	770.07					
6% Year-End Penalty Tax		122,583.38	122,583.38					
Miscellaneous		569.42	569.42					
Construction Code Official:								
Uniform Construction Code Fees		869,198.82	869,198.82					
Municipal Court:								
Fines and Costs	\$ 39,717.39	750,721.52	736,036.67					\$ 54,402.24 (A)
Interest on Bail and Regular	41.40	275.60	303.14					13.86 (A)
Cable Television Act--Franchise Fees		169,523.13	169,523.13					
Spectra Tower Rental		49,076.72	49,076.72					
Interest on Investments and Deposits		46,998.90	25,324.09	\$ 1.65	\$ 184.49	\$ 17,251.38	\$ 4,237.29	
	\$ 39,758.79	\$ 3,581,820.91	\$3,545,488.79	\$ 1.65	\$ 184.49	\$ 17,251.38	\$ 4,237.29	\$ 54,416.10
Tax Collector			\$ 126,562.87					
Treasurer			3,418,925.92					
			\$ 3,545,488.79					

(A) Dec. 2012

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of 2011 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011		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		\$ 1,786.48	\$ 1,786.48		\$ 1,786.48
Other Expenses	\$ 638.00	4,511.81	5,149.81		5,149.81
Township Manager and Office of Township Clerk					
Salaries and Wages					
Manager		53.68	53.68		53.68
Clerk		75.13	75.13		75.13
Other Expenses					
Manager	18,843.63	45,263.16	64,106.79	\$ 53,175.45	10,931.34
Clerk	5,130.38	28,762.20	33,892.58	4,196.94	29,695.64
Insurance					
General Liability		150,974.74	150,974.74	3,294.00	147,680.74
Employee Group Health	408,741.16	10,282.48	421,423.64	394,421.25	27,002.39
Township Solicitor:					
Other Expenses		6,423.34	6,423.34	3,812.50	2,610.84
Other Legal Services and Costs					
Other Expenses	892.50	46,756.37	47,648.87	34,455.90	13,192.97
Department of Administration and Finance					
Director of Finance					
Salaries and Wages		6,432.88	6,432.88		6,432.88
Other Expenses	7,156.89	3,021.70	30,978.59	21,354.74	9,623.85
Audit Expenses		4,600.00	4,600.00	4,600.00	
Tax Assessor					
Salaries and Wages		4,719.48	4,719.48		4,719.48
Other Expenses	46,724.03	39,157.45	85,881.48	37,340.93	48,540.55
Tax Collector					
Salaries and Wages		14,355.53	14,355.53		14,355.53
Other Expenses	3,052.00	17,771.91	20,823.91	1,814.95	19,008.96
Municipal Court					
Salaries and Wages		94.05	94.05		94.05
Other Expenses	3,221.57	3,878.20	7,099.77	1,409.14	5,690.63
Public Defender					
Salaries and Wages		100.00	100.00		100.00
Department of Public Safety					
Police Department					
Salaries and Wages		266,458.64	200,458.64		200,458.64
Other Expenses	60,751.23	13,497.63	74,248.86	52,753.31	21,495.55
Emergency Management Services					
Other Expenses	936.54	2,475.00	3,411.54	725.00	2,686.54
Aid to First Aid Organizations					
Mount Laurel EMS					
Salaries and wages		48.81	48.81		48.81
Other Expense	53,306.30	4,526.24	68,332.54	57,574.00	10,758.54
Other Expenses - Billing	16,950.89	28,000.00	44,950.89	27,227.38	17,723.51
Department of Public Works					
Road Repairs and Maintenance					
Salaries and Wages		21,113.57	21,113.57	2,004.16	19,109.41
Other Expenses	2,074.00	115.27	26,189.27	21,596.58	4,592.69
Garbage and Trash Removal					
Salaries and Wages		125,905.41	125,905.41	1,283.62	124,621.79
Other Expenses	3,837.08	5,348.24	10,285.32	10,214.34	70.98
Municipal Services Act (N.J.S.A. 40:67-23.2 et seq.)					
Other Expense	262,128.63	61,042.80	323,171.43	322,457.08	714.35
Apartment Trash Reimbursement		70,000.00	70,000.00		70,000.00
Public Buildings and Grounds					
Salaries and Wages		79.19	79.19		79.19
Other Expenses	13,365.67	1,868.08	33,533.75	32,069.37	1,464.38

(Continued)

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of 2011 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2012

	<u>Balance Dec. 31, 2011</u>		<u>Balance</u>		<u>Balance</u>
	<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 Public Works (Cont'd)					
Maintenance of Motor Vehicles					
Salaries and Wages		\$ 71.60	\$ 71.60		\$ 71.60
Other Expenses	\$ 53,507.95	1,164.52	54,672.47	\$ 45,825.14	8,847.33
Municipal Engineer					
Other Expenses		29,158.86	29,158.86	21,021.22	8,137.64
Municipal Traffic Engineer					
Other Expenses	1,207.50	5,945.90	7,153.40	1,207.50	5,945.90
Sanitary Landfill--Contractual	307,775.00	148,137.29	455,912.29	267,625.04	188,287.25
Department of Public Health and Welfare					
Public Assistance					
Other Expenses	1,190.00	1,120.00	2,310.00	1,190.00	1,120.00
Department of Parks and Recreation					
Salaries and Wages		5,879.57	5,879.57		5,879.57
Other Expenses	10,192.59	4,118.08	16,160.67	13,279.92	2,880.75
Maintenance of Parks					
Salaries and Wages		13,559.63	13,559.63		13,559.63
Other Expenses	13,044.07	64,140.02	77,184.09	40,526.05	36,658.04
Department of Community Development					
Planning Board					
Salaries and Wages		19,273.40	19,273.40		19,273.40
Other Expenses	994.80	34,230.12	35,224.92	1,318.50	33,906.42
Zoning Board					
Salaries and wages		22,260.37	22,260.37		22,260.37
Other Expenses	891.06	5,010.08	5,901.14	1,141.45	4,759.69
Uniform Construction Code--Appropriations Offset by					
Dedicated Revenues (N.J.A.C. 5:23-4.17)					
Construction Code Official					
Salaries and Wages		23.35	23.35		23.35
Other Expenses	18,286.37	435.06	38,321.43	38,148.55	172.88
Utilities:					
Gasoline	979.31	52,229.00	85,108.31	70,136.34	14,971.97
Street Lighting		89,398.46	89,398.46	55,075.43	34,323.03
Fuel Oil	300.00	7,185.34	7,485.34	399.97	7,085.37
Telephone	10,000.00	22,008.07	32,008.07	22,570.66	9,437.41
Electricity		23,590.13	76,090.13	37,078.64	39,011.49
Water		1,784.67	1,784.67	761.85	1,022.82
Sewer		2,166.44	2,166.44	751.60	1,414.84
Traffic Lights		27,531.60	27,531.60	8,132.33	19,399.27
Contingent		9,438.01	9,438.01		9,438.01
Deferred and Statutory Expenditures:					
Prior Year Bills - Municipal Services Act					
Burlington County Landfill		70,000.00	70,000.00		70,000.00
Tricia Meadows		1,564.39	1,564.39		1,564.39
Contribution to:					
Social Security System (O.A.S.I.)		81,460.35	81,460.35		81,460.35
Public Employees Retirement System		98.37	98.37		98.37
Police and Firemen's Retirement System		1,017.96	967.96		967.96
New Jersey Unemployment		116,916.76	16.76		16.76
Defined Contribution Retirement Plan		10.44	10.44		10.44
Maintenance of Free Public Library (Ch. 82, P.L. 1985)	277,000.00	24,591.18	301,591.18	301,591.18	
SFSP Fire District Payment		11,723.00	11,723.00		11,723.00
Length of Service Award Program					
Other Expenses		65,000.00	65,000.00	47,454.38	17,545.62
	<u>\$ 1,603,119.15</u>	<u>\$ 1,951,741.49</u>	<u>\$ 3,554,860.64</u>	<u>\$ 2,063,016.39</u>	<u>\$ 1,491,844.25</u>
Disbursed				\$ 2,070,996.08	
Accounts Payable				56,731.69	
Refunded				(64,711.38)	
				<u>\$ 2,063,016.39</u>	

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2012

Balance Dec. 31, 2011 (2012 Taxes)	\$ 791,829.81
Increased by:	
Collections--Collector	<u>758,792.36</u>
	1,550,622.17
Decreased by:	
Application to Taxes Receivable	<u>791,829.81</u>
Balance Dec. 31, 2012 (2013 Taxes)	<u><u>\$ 758,792.36</u></u>

Exhibit SA-14

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 72,701.80
Increased by:	
Collections--Collector	<u>185,778.94</u>
	258,480.74
Decreased by:	
Refunded	<u>69,118.35</u>
Balance Dec. 31, 2012	<u><u>\$ 189,362.39</u></u>

Exhibit SA-15

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Special District Taxes Payable
For the Year Ended December 31, 2012

2012 Fire District Tax Levy	\$ 8,253,589.00
Decreased by:	
Payments	<u><u>\$ 8,253,589.00</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Due To Trust -- Municipal Open Space Taxes Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 265,801.35
Increased by:		
2012 Open Space Tax Levy	\$ 2,738,295.21	
Added and Omitted Taxes	9,024.31	
Bond Principal Paid by Open Space Fund	1,475,000.00	
Bond Interest Paid by Open Space Fund	<u>200,600.00</u>	
		<u>4,422,919.52</u>
Balance Dec. 31, 2012		<u><u>\$ 4,688,720.87</u></u>

Exhibit SA-17

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2012

2012 Tax Levy:		
General County	\$ 19,762,699.21	
County Open Space Preservation	<u>2,557,469.59</u>	
		\$ 22,320,168.80
Decreased by:		
Payments		<u><u>\$ 22,320,168.80</u></u>

Exhibit SA-18

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Marriage Licenses & DCA Fees
For the Year Ended December 31, 2012

Receipts		\$ 62,946.00
Decreased by:		
Disbursements		<u>49,076.00</u>
Balance Dec. 31, 2012		<u><u>\$ 13,870.00</u></u>
<u>Analysis of Balance Dec. 31, 2012</u>		
DCA Fees		\$ 12,795.00
Marriage License Fees		<u>1,075.00</u>
		<u><u>\$ 13,870.00</u></u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2012

Balance Dec. 31, 2011:

2008 Added and Omitted Taxes	\$ 2,423.13	
2009 Added and Omitted Taxes	2,555.05	
2010 Added and Omitted Taxes	2,720.41	
2010 Added Assessments	814.52	
2011 Added Assessments	<u>29,895.73</u>	
		\$ 38,408.84

Increased by:

County Share of 2011 Levy:		
Added Assessments (R.S.54:4-63.1 et seq.)	5,703.66	
County Share of 2011 Levy:		
Added Assessments (R.S.54:4-63.1 et seq.)	<u>68,102.13</u>	
		<u>73,805.79</u>
		112,214.63

Decreased by:

Payment		<u>38,408.84</u>
---------	--	------------------

Balance Dec. 31, 2012:

2011 Added Assessments	5,703.66	
2012 Added Assessments	<u>68,102.13</u>	
		<u>\$ 73,805.79</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Local District School Tax
For the Year Ended December 31, 2012

Balance Dec. 31, 2011:		
School Tax Payable	\$ 515,231.65	
School Tax Deferred	<u>27,305,565.35</u>	
		\$ 27,820,797.00
Increased by:		
Levy--School Year July 1, 2012 to June 30, 2013		<u>56,745,545.00</u>
		84,566,342.00
Decreased by:		
Payments	54,513,832.00	
Prepaid Applied	<u>1,679,745.50</u>	
		<u>56,193,577.50</u>
Balance Dec. 31, 2012:		
School Tax Payable	1,067,199.15	
School Tax Deferred	<u>27,305,565.35</u>	
		<u>\$ 28,372,764.50</u>
2012 Liability for Local District School Tax:		
Tax Paid		\$ 56,193,577.50
Add: Tax Payable Dec. 31, 2012		<u>1,067,199.15</u>
		57,260,776.65
Less: Tax Payable Dec. 31, 2011		<u>515,231.65</u>
Amount Charged to 2012 Operations		<u>\$ 56,745,545.00</u>

TOWNSHIP OF MOUNT LAUREL
CURRENT FUND
Statement of Regional High School Tax
For the Year Ended December 31, 2012

Balance Dec. 31, 2011:		
School Tax Payable	\$ 3,027,547.75	
School Tax Deferred	<u>18,165,286.57</u>	
		\$ 21,192,834.32
Increased by:		
Levy--School Year July 1, 2012 to June 30, 2013		<u>37,192,086.93</u>
		58,384,921.25
Decreased by:		
Payments		<u>39,788,877.83</u>
Balance Dec. 31, 2012:		
School Tax Payable	430,756.85	
School Tax Deferred	<u>18,165,286.57</u>	
		<u>\$ 18,596,043.42</u>
2012 Liability for Regional High School Tax:		
Tax Paid		\$ 39,788,877.83
Add: Tax Payable Dec. 31, 2012		<u>430,756.85</u>
		40,219,634.68
Less: Tax Payable Dec. 31, 2011		<u>3,027,547.75</u>
Amount Charged to 2012 Operations		<u>\$ 37,192,086.93</u>

TOWNSHIP OF MOUNT LAUREL
FEDERAL AND STATE GRANT FUND
Statement of Federal, State and Local Grants Receivable
For the Year Ended December 31, 2012

<u>Program</u>	<u>Balance Dec. 31, 2011</u>	<u>Accrued</u>	<u>Received</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:				
Local Law Enforcement Block Grant	\$ 10,088.00			\$ 10,088.00
New Jersey Transportation Trust Fund				
Larchmont Boulevard Phase I		\$ 200,000.00		200,000.00
Transportation and Community Development		32,000.00		32,000.00
New Jersey Transportation Trust Fund - 2010		180,000.00		180,000.00
New Jersey Transportation Trust Fund - 2011		200,000.00		200,000.00
Drive Sober or Get Pulled Over		4,400.00		4,400.00
Highway Safety - Traffic Violation Enforcement		27,000.00	\$ 27,000.00	
Assistance to Firefighters Grant	33,859.00		10,000.00	23,859.00
Click It or Ticket		4,000.00	4,000.00	
Total Federal Grants	43,947.00	647,400.00	41,000.00	650,347.00
State Grants:				
Alcohol Education & Rehabilitation Grant		2,212.48	2,212.48	
Bulletproof Vest Program		3,219.29		3,219.29
Body Armor Grant Program		5,403.68	5,403.68	
Garden State Historic Preservation Trust		12,000.00		12,000.00
Clean Communities Act		65,149.10	65,149.10	
Domestic Violence Response Team	708.60			708.60
Drunk Driving Enforcement Fund		23,217.02	23,217.02	
Motor Vehicle Inspections		1,857.00	1,857.00	
Municipal Alliance Grant	94,991.34	21,539.50	13,839.74	102,691.10
Recycling Tonnage Grant		49,877.40	49,877.40	
Safe and Secure Communities Program		117,518.00	87,518.00	30,000.00
Supplemental Safe Neighborhoods Program	45.00			45.00
Highway Safety - Safe Corridors		86,030.65	51,227.00	34,803.65
Traffic Detection		19,738.47	19,738.47	
Traffic Control Response	1,782.30			1,782.30
Total State Grants	97,527.24	407,762.59	320,039.89	185,249.94
Local Grants:				
Burlington County Community Garden/Park				
Enhancement Project		450,000.00		450,000.00
Delaware Valley Regional Planning				
Commission - Bikeways		32,000.00		32,000.00
Total Local Grants	-	482,000.00	-	482,000.00
	\$ 141,474.24	\$ 1,537,162.59	\$ 361,039.89	\$ 1,317,596.94

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, 2012

<u>Program</u>	<u>Balance Dec. 31, 2011</u>	<u>Grants Receivable</u>	<u>Realized as Miscellaneous Revenue</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:				
New Jersey Transportation Trust Fund				
Larchmont Boulevard Phase I	\$ 37,500.00	\$ 200,000.00	\$ 237,500.00	
Transportation and Community Development		32,000.00	32,000.00	
New Jersey Transportation Trust Fund - 2010		180,000.00	180,000.00	
New Jersey Transportation Trust Fund - 2011		200,000.00	200,000.00	
Drive Sober or Get Pulled Over		4,400.00	4,400.00	
Highway Safety - Traffic Violation Enforcement		27,000.00		\$ 27,000.00
COPS - Secure Our Schools	10,614.76		10,614.76	
Click It or Ticket	4,000.00	4,000.00	4,000.00	4,000.00
	<u>52,114.76</u>	<u>647,400.00</u>	<u>668,514.76</u>	<u>31,000.00</u>
State Grants:				
Alcohol Education & Rehabilitation Grant	539.35	2,212.48	539.35	2,212.48
Bullet Proof Vest Program		3,219.29	3,219.29	
Body Armor Grant Program	5,356.83	5,403.68	5,356.83	5,403.68
Garden State Historic Preservation Trust		12,000.00	12,000.00	
Clean Communities Act	2,144.59	65,149.10	67,293.69	
Drunk Driving Enforcement Fund	15,001.65	23,217.02	15,001.65	23,217.02
Motor Vehicle Inspection Fees Program	1,700.00	1,857.00		3,557.00
Municipal Alliance Grant		21,539.50	21,539.50	
Over the Limit Under Arrest	3,850.00		3,850.00	
Recycling Tonnage Grant	47,924.13	49,877.40	47,924.13	49,877.40
Highway Safety - Safe Corridors		86,030.65	86,030.65	
Traffic Detection		19,738.47		19,738.47
Safe and Secure Communities Program	29,321.00	117,518.00	146,839.00	
	<u>105,837.55</u>	<u>407,762.59</u>	<u>409,594.09</u>	<u>104,006.05</u>
Local Grants:				
Burlington County Community Garden/Park Enhancement Project		450,000.00	450,000.00	
Delaware Valley Regional Planning Commission - Bikeways		32,000.00	32,000.00	
	<u>-</u>	<u>482,000.00</u>	<u>482,000.00</u>	<u>-</u>
	<u>\$ 157,952.31</u>	<u>\$ 1,537,162.59</u>	<u>\$ 1,560,108.85</u>	<u>\$ 135,006.05</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, 2012

<u>Program</u>	<u>Balance Dec. 31, 2011</u>	<u>Transferred from 2012 Budget Appropriation</u>	<u>Encumbrances Canceled</u>	<u>Paid or Charged</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:					
Cops Grant	\$ 131,312.71	\$ 10,614.76			\$ 141,927.47
Click it or Ticket	2,600.00	4,000.00			6,600.00
Emergency Management Asst. Grant	35,000.00				35,000.00
Energy Efficiency and Conservation Block Grant	123,958.31			\$ 23,680.23	100,278.08
Transportation and Community Development		32,000.00			32,000.00
New Jersey Transportation Trust Fund - Larchmont		237,500.00		200,000.00	37,500.00
New Jersey Transportation Trust Fund - 2010		180,000.00		180,000.00	
New Jersey Transportation Trust Fund - 2011		200,000.00			200,000.00
Drive Sober or Get Pulled Over		4,400.00			4,400.00
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	47,718.92				47,718.92
Total Federal Grants	353,197.12	668,514.76	-	403,680.23	618,031.65
State Grants:					
2007 Exercise Improvement Grant	205.52				205.52
2007 Thumper's Revenge Grant	24.20				24.20
Bullet Proof Vest Program		3,219.29			3,219.29
Body Armor Grant Program	7,461.36	5,356.83		6,603.08	6,215.11
Garden State Historic Preservation Trust Fund		12,000.00		12,000.00	
Buckle Up South Jersey	2,000.00				2,000.00
Clean Communities Act	234,705.92	67,293.69	\$ 1,625.00	17,885.70	285,738.91
Domestic Violence Grant	7,448.30			7,448.30	
Drunk Driving Enforcement	28,735.74	15,001.65	434.50	4,217.68	39,954.21
Handicapped Person's Recreational Opportunities Act	6,170.64				6,170.64
Hepatitis B Grant	4,278.54		280.00	321.00	4,237.54
Municipal Alliance Grant	71,588.32	21,539.50	4,879.01	12,953.52	85,053.31
Municipal Court Alcohol Education and Rehabilitation Fund	10,560.23	539.35		318.33	10,781.25
Obey the Signs or Pay the Fines	3,973.34				3,973.34
Over the Limit Under Arrest		3,850.00			3,850.00
Highway Safety - Safe Corridors	102,883.75	86,030.65	18,116.25	134,339.43	72,691.22

(Continued)

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, 2012

Program	Balance Dec. 31, 2011	Transferred from 2012 Budget Appropriation	Encumbrances Canceled	Paid or Charged	Balance Dec. 31, 2012
Recycling Tonage Grant	\$ 90,155.49	\$ 47,924.13	\$ 386.00	\$ 46,135.94	\$ 92,329.68
Safe and Secure Communities Program	14,381.00	146,839.00		28,744.67	132,475.33
Byrne Justice Assistance Grant	131.72		6,525.00	6,525.00	131.72
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
Total State Grants	616,718.19	409,594.09	32,245.76	270,044.35	788,513.69
Local Grants:					
Technology Grant	2,927.00				2,927.00
Delaware Valley Regional Planning Commission - Bikeways		32,000.00		32,000.00	
Burlington County Community Garden/Park Enhancement Project		450,000.00		245,334.47	204,665.53
Total Local Grants	2,927.00	482,000.00	-	277,334.47	207,592.53
	<u>\$ 972,842.31</u>	<u>\$ 1,560,108.85</u>	<u>\$ 32,245.76</u>	<u>\$ 951,059.05</u>	<u>\$ 1,614,137.87</u>
Budget		\$ 258,931.81			
Appropriation by 40A:4-87		<u>1,301,177.04</u>			
		<u>\$ 1,560,108.85</u>			
Disbursements				\$ 747,236.82	
Due Municipal Open Space Trust				24,221.97	
Reserve for Encumbrances				<u>179,600.26</u>	
				<u>\$ 951,059.05</u>	

TOWNSHIP OF MOUNT LAUREL
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 32,245.76
Increased by:	
Encumbrances Placed	<u>179,600.26</u>
	211,846.02
Decreased by:	
Canceled to Reserve for Federal and State Grants--Appropriated	<u>32,245.76</u>
Balance Dec. 31, 2012	<u><u>\$ 179,600.26</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, 2012

	<u>Animal Control Fund</u>	<u>Assessment Fund</u>	<u>Municipal Open Space Fund</u>	<u>Other Funds</u>
Balance Dec. 31, 2010				
Increased by Receipts:				
Due to State of New Jersey	\$ 1,422.00			
Due Current Fund	2,001.65	\$ 9,352.53	\$ 5,740,440.25	\$ 26,683.05
Due Bank				7,283.89
Reserve for Animal Control Expenditures	9,948.80			
Reserve for Municipal Open Space Trust Fund		\$ 36,607.71		
Reserve for Payment of Debt		2,461,800.00		
Reserves and Special Deposits:				
Bulletproof Vest Partnership Grant				6.96
Municipal Alliance on Alcoholism and Drug Abuse				257.00
Developers' Recreation				331.86
Municipal Recreation				93,618.25
Municipal Recreation: Fall Festival				27,250.00
Municipal Recreation: Senior Center				6,762.50
Municipal Recreation: Special Events				2,035.00
Municipal Recreation: Snow Trust				200,000.00
Recycling Trust Fund				1,449.07
Special Law Enforcement Trust Fund				4,308.00
Parking Offense Adjudication Act				88.00
Public Defender Fees				27,084.50
Outside Police Employment				465,531.51
Sidewalks Reserve				17,272.00
New Jersey Unemployment Compensation				34.34
Insurance Trust Fund				412,469.44
Affordable Housing				102.10
Fair Share Housing--Senior Citizens Housing				145,806.44
PAWS Farm				1,062.88
Optical				17,160,230.46
Payroll				1,011,152.41
Redemption of Tax Sale Certificates				1,017,600.00
Redemption of Tax Sale Premiums		36,911.89		
Assessment Receivables				840,015.87
Reserve for Community Development Escrow Fees				
	<u>13,372.45</u>	<u>46,264.42</u>	<u>2,498,407.71</u>	<u>21,468,435.53</u>
	23,156.90	163,256.69	8,238,847.96	31,188,862.25

(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, 2012

	<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	\$ 8,373.50			
Due Current Fund		\$ 122,863.96	\$ 1,675,600.00	\$ 48,385.22
Due to State of New Jersey	2,224.20			
Due Bank	77.25			66.40
Reserve for Municipal Open Space			2,062,276.64	
Reserves and Special Deposits:				
Drug Abuse Resistance Education				1,086.72
Municipal Alliance on Alcoholism and Drug Abuse				347.50
Municipal Recreation				45,292.78
Municipal Recreation - Various Activities				12,397.09
Municipal Recreation - Senior Center				5,424.00
Special Law Enforcement Trust Fund				2,713.07
Public Defender Fees				12,600.00
Outside Police Employment				371,493.27
Affordable Housing				46,780.42
PAWS Farm				133,161.13
Optical Trust Fund				700.00
Payroll				17,139,870.59
Redemption of Tax Sale Certificates				507,277.21
Redemption of Tax Sale Premiums				143,800.00
Reserve for Community Development Escrow Fees				1,036,114.92
	<u>\$10,674.95</u>	<u>\$122,863.96</u>	<u>\$ 3,737,876.64</u>	<u>\$ 19,507,510.32</u>
Balance Dec. 31, 2011	<u>\$12,481.95</u>	<u>\$ 40,392.73</u>	<u>\$ 4,500,971.32</u>	<u>\$ 11,681,351.93</u>

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 3,677.57
Increased by:		
Receipts:		
Animal Control Fees:		
Dog Fees	\$ 8,626.00	
Cat Fees	844.80	
Late Fees	<u>478.00</u>	
		\$ 9,948.80
2011 Prepaid Applied		<u>5,341.60</u>
		<u>15,290.40</u>
		18,967.97
Decreased by:		
Due Bank	120.25	
Due Current Fund - Expenditures Under R.S.4:19-15.11	12,500.00	
Expenditures Under R.S.4:19-15.11	<u>8,373.50</u>	
		<u>20,993.75</u>
Deficit Dec. 31, 2012		<u><u>\$ 2,025.78</u></u>

Animal Control License Fees Collected

	<u>Amount</u>
2010	\$ 16,985.20
2011	<u>17,346.80</u>
	<u><u>\$ 34,332.00</u></u>

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Statement of Due from Bank
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 43.00
Increased by:	
Disbursements	<u>77.25</u>
	120.25
Decreased by:	
Charged to Reserve for Animal Control Expenditures	<u><u>\$ 120.25</u></u>

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 4.88
Increased by:	
Received:	
Interest Earned	\$ 1.65
Interfund Loan	<u>2,000.00</u>
	2,001.65
Disbursed by Current Fund on Behalf of Animal Control	<u>12,500.00</u>
	<u>14,501.65</u>
Balance Dec. 31, 2012	<u><u>\$ 14,506.53</u></u>

Exhibit SB-5

TOWNSHIP OF MOUNT LAUREL
ANIMAL CONTROL FUND
Schedule of Prepaid Licenses
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 5,341.60
Decreased by:	
2012 Prepaid Licenses Applied	<u><u>\$ 5,341.60</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, 2012

Balance Dec. 31, 2011	\$ 803.40
Increased by:	
Receipts	<u>1,422.00</u>
	2,225.40
Decreased by:	
Disbursements	<u>2,224.20</u>
Balance Dec. 31, 2012	<u><u>\$ 1.20</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- OTHER FUND
Statement of Due To Current Fund
For the Year Ended December 31, 2012

	Total	Escrow Funds	Miscellaneous	Payroll Deductions Payable	Paws	Tax Title Lien Redemption	Optical	Municipal Recreation	Affordable Housing	Municipal Alliance	D.A.R.E
Balance Dec. 31, 2011	\$ 757,929.80	\$ 85,646.30	\$ 278,985.32	\$ 318,454.83	\$ 43,185.53	\$ 3,305.46	\$ 19.11	\$ 106.08	\$ 28,194.62	\$ 23.82	\$ 8.73
Increased by:											
Receipts:											
Interest Earned	17,251.38		160.13	692.44		563.12	4.49	233.98	15,577.20	15.36	4.66
Receipts from Current Fund	9,431.67					9,431.67					
	26,683.05	-	160.13	692.44	-	9,994.79	4.49	233.98	15,577.20	15.36	4.66
Due to Current Fund	118,355.40		32,718.95	61,739.03		23,897.42					
Paid on Behalf of Trust-Other Fund	68,821.69				68,821.69						
	213,860.14	-	32,879.08	62,431.47	68,821.69	33,892.21	4.49	233.98	15,577.20	15.36	4.66
	971,789.94	85,646.30	311,864.40	380,886.30	112,007.22	37,197.67	23.60	340.06	43,771.82	39.18	13.39
Decreased by:											
Disbursements:											
Disbursed to Current Fund	48,385.22		2,615.93	26,404.62	18,948.44		23.60	340.06		39.18	13.39
Received on Behalf of Trust-Other Fund	99,130.69		64,800.00			34,330.69					
	147,515.91	-	67,415.93	26,404.62	18,948.44	34,330.69	23.60	340.06	-	39.18	13.39
Balance Dec. 31, 2012	\$ 824,274.03	\$ 85,646.30	\$ 244,448.47	\$ 354,481.68	\$ 93,058.78	\$ 2,866.98	\$ -	\$ -	\$ 43,771.82	\$ -	\$ -

TOWNSHIP OF MOUNT LAUREL
TRUST -- OTHER FUND
Statement of Reserves and Special Deposits
For the Year Ended December 31, 2012

	Balance Dec. 31, 2011	Receipts	Disbursements	Decreased	Canceled Encumbrances	Intrafund	Deferred Charge	Due Current	Balance Dec. 31, 2012
Drug Abuse Resistance Education	\$ 2,058.67		\$ 1,086.72						\$ 971.95
Municipal Alliance on Alcoholism and Drug Abuse	6,060.11	257.00	347.50						5,969.61
Developers' Recreation	331,705.76	331.86							332,037.62
Bulletproof Vest Partnership	45.82	6.96		\$ 6,934.10	\$ 6,934.10				52.78
Municipal Recreation		93,618.25	45,292.78	10.00					48,315.47
Municipal Recreation: Fall Festival	35,380.84	27,250.00	12,397.09						50,233.75
Municipal Recreation: Senior Center	1,640.00	6,762.50	5,424.00	2,280.00					698.50
Municipal Recreation: Special Events		2,035.00		28.03					2,006.97
Municipal Recreation: Snow Trust		200,000.00							200,000.00
Recycling Trust Fund	167.97	1,449.07							1,617.04
Special Law Enforcement Trust Fund	39,569.20	4,308.00	2,713.07	2,370.00				\$ 32,718.95	38,794.13
Street Opening Deposits	32,718.95								
Low Income Housing	5,860.75								5,860.75
Parking Offense Adjudication Act	3,085.97	88.00		81.35					3,092.62
Public Defender Fees	12,687.50	27,084.50	12,600.00	10,809.50					17,062.50
Outside Police Employment		465,531.51	371,493.27	34,018.58	700.00				60,019.66
Senior Education Outreach	646.19								646.19
Developer's Fees--Spring Valley	114,134.03								114,134.03
Reserve for Sidewalks	49,035.00	17,272.00							66,307.00
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	85,688.38	34.34							85,657.32
Affordable Housing	5,441,045.75	412,469.44	46,780.42	1,724.97		\$ 14,659.57			5,799,299.37
Fair Share Housing - Low Income	88,176.19			8,363.44	918.04				88,176.19
PAWS Farm	80,357.02	102.10		82.10					80,377.02
PAWS Special Projects	5,697.48	145,806.44	118,774.34	13,229.15			\$ 49,321.26		
Optical Trust Fund	14,386.79		14,386.79						
Payroll	31,390.52	1,062.88	700.00	130.11	200.00	(50.00)			31,773.29
Redemption of Tax Sale Certificates	216,106.28	17,160,230.46	17,139,870.59			(14,942.27)		61,739.03	159,784.85
Redemption of Tax Sale Premiums	110,699.42	1,011,152.41	507,277.21			332.70		(30,183.27)	645,090.59
	240,450.00	1,017,600.00	143,800.00					19,750.00	1,094,500.00
	\$ 7,250,905.51	\$ 20,594,452.72	\$ 18,422,943.78	\$ 80,051.33	\$ 8,752.14	\$ (0.00)	\$ 49,321.26	\$ 152,846.40	\$ 9,247,590.12
Cancellation of Receivable				\$ 272.15			Due To	\$ 187,177.09	
Due to New Jersey Crime Compensation Board				10,809.50			Due From	(34,330.69)	
Due State of New Jersey				2,007.67					
Encumbrances				66,962.01				\$ 152,846.40	
				\$ 80,051.33					

TOWNSHIP OF MOUNT LAUREL
TRUST--OTHER FUND
Statement of Reserve for Community Development Escrow Deposits
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 1,148,747.69
Increased by:		
Receipts	\$ 840,015.87	
Prior Year Encumbrances Reclassified	410,758.15	
		<u>1,250,774.02</u>
		2,399,521.71
Decreased by:		
Disbursements	1,036,114.92	
Encumbrances	399,561.48	
		<u>1,435,676.40</u>
Balance Dec. 31, 2012		<u><u>\$ 963,845.31</u></u>

Exhibit SB-10

TOWNSHIP OF MOUNT LAUREL
TRUST--OTHER FUND
Statement of Due From Bank
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 7,217.49
Increased by:		
Disbursements		<u>66.40</u>
		7,283.89
Decreased by:		
Receipts		<u><u>\$ 7,283.89</u></u>

Exhibit SB-11

TOWNSHIP OF MOUNT LAUREL
TRUST -- OTHER FUND
Statement of Community Development Block Grant Receivable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 64,800.00
Decreased by:		
Received by the Current Fund		<u><u>\$ 64,800.00</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, 2012

Balance Dec. 31, 2011			\$ 4,588,841.13
Increased By:			
Receipts:			
Community Garden	\$ 1,210.00		
Interest Earned	<u>35,397.71</u>		
		\$ 36,607.71	
Due from Current Fund:			
2012 Municipal Tax Levy	2,738,295.21		
Added/Omitted Tax Levy	<u>9,024.31</u>		
		2,747,319.52	
Due from Federal and State			
Refund of Prior Year Expenditure		24,221.97	
Reappropriation of Prior Year Encumbrances		<u>87,129.42</u>	
			<u>2,895,278.62</u>
			7,484,119.75
Decreased By:			
Disbursements:			
Budgetary Expenditures			
Payment of Bond Principal	650,000.00		
Interest on Bonds	<u>751,612.50</u>		
		1,401,612.50	
Reserve for Open Space Expenditures	<u>660,664.14</u>		
		2,062,276.64	
Reserve for Encumbrances		<u>71,756.13</u>	
			<u>2,134,032.77</u>
Balance Dec. 31, 2012			<u><u>\$ 5,350,086.98</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- OTHER FUND
Statement of Reserve for Community Development Block Grant Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 64,800.00
Decreased by:	
Due General Capital	<u>\$ 64,800.00</u>

Exhibit SB-14

TRUST -- MUNICIPAL OPEN SPACE FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 265,801.35
Increased by:	
Disbursements on Current Fund's Behalf	\$ 1,675,600.00
2012 Taxes Allocated to Open Space	2,738,295.21
2012 Added/Omitted Taxes Allocated to Open Space	<u>9,024.31</u>
	<u>4,422,919.52</u>
Balance Dec. 31, 2012	<u>\$ 4,688,720.87</u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- ASSESSMENT FUND
 Analysis of Assessment Cash
 For the Year Ended December 31, 2012

	Balance <u>Dec. 31, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance <u>Dec. 31, 2012</u>
Bond Anticipation Notes:				
Ordinance No. 2004-15	\$ 115,664.83	\$ 36,911.89	\$ 122,863.96	\$ 29,712.76
Current Fund:				
Interest Earned	1,270.06	184.49		1,454.55
Interest and Costs on Assessments	57.38	9,168.04		9,225.42
	<u>\$ 116,992.27</u>	<u>\$ 46,264.42</u>	<u>\$ 122,863.96</u>	<u>\$ 40,392.73</u>

Exhibit SB-16

TOWNSHIP OF MOUNT LAUREL
TRUST -- ASSESSMENT FUND
 Statement of Due to Current Fund
 For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 102,846.44
Increased by:	
Receipts:	
Interest Earned on Deposits	\$ 184.49
Interest and Costs on Assessments	<u>9,168.04</u>
	9,352.53
Assessment Note Principal Paid by Current Fund	<u>406,072.00</u>
	<u>415,424.53</u>
	518,270.97
Decreased by:	
Disbursements	<u>122,863.96</u>
Balance Dec. 31, 2012	<u><u>\$ 395,407.01</u></u>

TOWNSHIP OF MOUNT LAUREL
TRUST -- ASSESSMENT FUND
Statement of Assessments Receivable
For the Year Ended December 31, 2012

<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, 2011</u>	<u>Receipts</u>	<u>Balance Dec. 31, 2012</u>	<u>Pledged to Bond Anticipation Notes</u>
2004-15	Construction of Laurel Knoll Project	12-7-09	20	3/1/10-30	\$ 391,926.17	\$ 36,911.89	\$ 355,014.28	\$ 251,000.00

TOWNSHIP OF MOUNT LAUREL
TRUST -- ASSESSMENT FUND
Statement of Assessments Bond Anticipation Notes
For the Year Ended December 31, 2012

<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, 2011</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2012</u>
2004-15	Construction of Laurel Knoll Project	5-25-06 5-25-06	3-17-11 3-15-12	3-16-12 3-15-13	1.45% 2.00%	\$ 406,072.00	\$ 251,000.00	\$ 406,072.00	\$ 251,000.00
						\$ 406,072.00	\$ 251,000.00	\$ 406,072.00	\$ 251,000.00
							\$ 251,000.00	\$ 251,000.00	
								155,072.00	
							\$ 251,000.00	\$ 406,072.00	

Renewal
Paid by Current Fund

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, 2012

Balance Dec. 31, 2011		\$ 2,983,455.77
Increased by Receipts:		
Due Current Fund	\$ 4,237.29	
Due Trust Assessment Fund	251,000.00	
Reserve for Payment of Debt	35,412.40	
Bond Anticipation Notes	<u>3,389,870.00</u>	
		<u>3,680,519.69</u>
		6,663,975.46
Decreased by Disbursements:		
Due Current Fund	544,856.41	
Due Bank	670.10	
Improvement Authorizations	499,053.01	
Bond Anticipation Notes	<u>600,290.00</u>	
		<u>1,644,869.52</u>
Balance Dec. 31, 2012		<u><u>\$ 5,019,105.94</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
 Analysis of General Capital Cash
 For the Year Ended December 31, 2012

	<u>R e c e i p t s</u>		<u>D i s b u r s e m e n t s</u>				<u>Balance (Deficit) Dec. 31, 2012</u>
	<u>Bond Anticipation Notes</u>	<u>Miscellaneous</u>	<u>Improvement Authorizations</u>	<u>Bond Anticipation Notes</u>	<u>Transfers From</u>	<u>To</u>	
Fund Balance							
Due Current Fund	\$ 59,020.39						\$ 59,020.39
Due Federal and State Grant Fund	149,850.24	\$ 4,237.29			\$ 50,896.07	\$ 350,000.00	(91,664.95)
Due Trust--Open Space Fund	(704,966.91)						(704,966.91)
Due Trust--Assessment Fund	(1,338,601.05)						(1,338,601.05)
Due Trust--Other Fund		251,000.00					251,000.00
Capital Improvement Fund	18,940.43					50,000.00	18,940.43
Reserve for Payment of Bonds and Notes	267,340.00				350,000.00		317,340.00
Reserve for Encumbrances	2,229,457.48	35,412.40			121,102.89	492,190.99	1,914,869.88
Contracts Payable	121,102.89					75,831.66	492,190.99
Retained Percentage Due Contractors	57,874.38				57,874.38		75,831.66
Reserve for Capital Projects	83,836.73						83,836.73
Reserve for Purchase of Buildings and Equipment	1,549.16						1,549.16
Reserve for Interest Rebate	8,973.69						8,973.69
Reserve for Preliminary Expenses - Rancocas Study	2,055.00						2,055.00
Due Bank	(225.97)				670.10	896.07	
Improvement Authorizations:							
Ordinance Number							
1998-11							386.95
1999-7							8,483.60
2000-4							189,604.11
2000-11							32,870.53
2001-5							90,267.98
2002-7							190,000.00
2002-10							66,640.67
2003-12			\$ 35,026.64		394.68	17,446.61	48,665.96
2003-18							1,702.00
2004-9							232,595.14
2004-14/							52,985.90
2005-36/							
2006-12							83,913.11
2004-15	\$ 135,420.00			\$ 135,420.00			51,065.09
2004-16					62,964.44	62,964.44	299,129.91
2005-27			3,159.81				649,109.88
2006-9			115,332.19		9,215.11	22,567.74	198,957.37
2007-4							(5,847.81)
2007-14			16,086.61		8,869.86		(263,752.74)
2008-13			97,516.64		394.80	58,823.48	27,276.39
2008-18							148,112.80
2009-21			17,175.00			17,175.00	(339,560.37)
2011-11	464,870.00			464,870.00			(2,695.00)
2011-12	2,789,580.00		214,756.12		486,183.76		2,235,460.12
Various Capital Improvements							
	\$ 3,389,870.00	\$ 290,649.69	\$ 499,053.01	\$ 600,290.00	\$ 1,147,895.99	\$ 1,147,895.99	\$ 5,019,105.94
	\$ 2,983,455.77			\$ 545,526.51			

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Deferred Charges To Future Taxation--Funded
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 44,230,000.00
2012 Current Fund Budget Appropriation	\$ 4,010,000.00	
2012 Open Space Fund Budget Appropriation	<u>650,000.00</u>	
		<u>4,660,000.00</u>
Balance Dec. 31, 2012		<u><u>\$ 39,570,000.00</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Deferred Charges To Future Taxation--Unfunded
For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Funded by				Analysis of Balance, Dec. 31, 2012			
		Balance Dec. 31, 2011	2012 Authorizations	Special Assessment Trust Fund	Budget Appropriation	Balance Dec. 31, 2012	Financed by Bond Anticipation Notes	Expended	Unexpended Improvement Authorization
2004-15	Local Improvements: Construction of Laurel Knoll Project	\$ 269,179.00		\$ 7,059.00		\$ 262,120.00	\$ 135,420.00		\$ 126,700.00
		269,179.00	-	7,059.00	-	262,120.00	135,420.00	-	126,700.00
General Improvements:									
1999-7	Certain Improvements	975.00				975.00			975.00
2000-4	Certain Improvements	52,650.03				52,650.03			52,650.03
2000-11	Certain Improvements	2,750.00				2,750.00			2,750.00
2000-17	Certain Improvements	139,250.00				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	1,470,382.14				1,470,382.14			1,470,382.14
2002-10	Certain Improvements	10.00				10.00			10.00
2002-21	Acquisition of Real Property	105,146.13				105,146.13			105,146.13
2003-9	Acquisition of Real Property	60,039.74				60,039.74			60,039.74
2004-14/ 2005-36/									
2006-12	Acquisition of Real Property	3,857,450.00				3,857,450.00			3,857,450.00
2004-16	Various Capital Improvements	3,000.00				3,000.00			3,000.00
2005-3	Acquisition of Real Property	80,097.53				80,097.53			80,097.53
2005-24	Acquisition of Real Property	-				-			-
2005-27	Various Capital Improvements	3,252,150.00				3,252,150.00			3,252,150.00
2006-9	Various Capital Improvements	1,360,770.05				1,360,770.05			1,360,770.05
2007-4	Acquisition of Real Property	339,680.00				339,680.00	\$ 5,847.81		333,832.19
2007-14	Various Capital Improvements	7,175,419.32				7,175,419.32	263,752.74		6,911,666.58
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	339,560.37		21,439.63
2011-11	Refund of Certain Tax Appeals	700,000.00			\$ 232,435.00	467,565.00	464,870.00	2,695.00	
2011-12	Various Capital Improvements	2,789,580.00				2,789,580.00	2,789,580.00		
2012-12	Refund of Certain Tax Appeals		\$ 3,500,000.00			3,500,000.00			3,500,000.00
		22,325,380.62	3,500,000.00	-	232,435.00	25,592,945.62	3,254,450.00	611,855.92	21,726,639.70
		\$ 22,594,559.62	\$ 3,500,000.00	\$ 7,059.00	\$ 232,435.00	\$ 25,855,065.62	\$ 3,389,870.00	\$ 611,855.92	\$ 21,853,339.70
Improvement Authorizations--Unfunded									
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:									
2004-15									
2011-12									
								\$ 51,065.09	
								2,235,460.12	
									\$ 24,139,864.91
									2,286,525.21
									\$ 21,853,339.70

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 267,340.00
Increased by:	
Budget Appropriation - Due From Current Fund	<u>50,000.00</u>
Balance Dec. 31, 2012	<u><u>\$ 317,340.00</u></u>

Exhibit SC-6

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Bond Anticipation Notes
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 2,229,457.48
Increased by:	
Receipts	<u>35,412.40</u>
	2,264,869.88
Decreased by:	
Due to Current Fund - Anticipated as Revenue in Current Fund Budget	<u>350,000.00</u>
Balance Dec. 31, 2012	<u><u>\$ 1,914,869.88</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due From Bank
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 225.97
Increased by:	
Disbursements	<u>670.10</u>
	896.07
Decreased by:	
Cancellation to Current Fund	<u>\$ 896.07</u>

Exhibit SC-8

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011 (Due To)	\$ 149,850.24
Increased by:	
Interest Earned on Investments	\$ 4,237.29
Reserve for Payment of Bonds and Bond Anticipation Notes	
Anticipated in Current Fund Budget	<u>350,000.00</u>
	<u>354,237.29</u>
	504,087.53
Decreased by:	
Disbursed	544,856.41
Cancellation of Due from Bank	896.07
Capital Improvement Fund Appropriation	<u>50,000.00</u>
	<u>595,752.48</u>
Balance Dec. 31, 2012 (Due From)	<u>\$ 91,664.95</u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2012

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31, 2011		Deferred Charges to Future Taxation-- Unfunded	Paid or Charged	Prior Year Charges Canceled	Balance Dec. 31, 2012	
				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
				-	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	189,604.11	52,650.03				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	90,267.98	1,450.00				90,267.98	1,450.00
2002-7	Acquisition of Real Property	5-7-02	3,800,000.00	190,000.00	1,470,382.14				190,000.00	1,470,382.14
2002-10	Certain Improvements	7-1-02	5,735,800.00	66,640.67	10.00				48,665.96	10.00
2002-21	Acquisition of Real Property	6-18-02	2,096,000.00		105,146.13			\$ 17,446.61		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	232,595.14					232,595.14	
2004-9	Various Capital Improvements	4-19-04	2,685,000.00	52,985.90					52,985.90	
2004-14/	Acquisition of Real Property	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	83,913.11	3,857,450.00				83,913.11	3,857,450.00
2004-16	Various Capital Improvements	10-4-04	4,350,500.00	299,129.91	3,000.00		62,964.44	62,964.44	299,129.91	3,000.00
2005-3	Acquisition of Real Property	1-10-05	1,950,000.00		80,097.53					80,097.53
2005-27	Various Capital Improvements	8-1-05	9,497,000.00	652,269.69	3,252,150.00		3,159.81		649,109.88	3,252,150.00
2006-9	Various Capital Improvements	8-6-06	6,185,000.00	300,936.93	1,360,770.05		124,547.30	22,567.74	198,957.37	1,360,770.05
2007-4	Acquisition of Real Property	3-17-07	3,124,000.00		333,832.19					333,832.19
2007-14	Various Capital Improvements	8-6-07	8,137,500.00		6,936,623.05		24,956.47			6,911,666.58
2008-13	Various Capital Improvements	5-5-08	1,018,390.95	66,364.35			97,911.44	58,823.48	27,276.39	
2008-18	Various Capital Improvements	12-1-08	1,580,900.00	148,112.80	573,580.68				148,112.80	573,580.68
2009-21	Various Capital Improvements	12-21-09	380,000.00		21,439.63		17,175.00	17,175.00		21,439.63
2011-12	Various Capital Improvements	12-5-11	2,936,400.00	148,820.00	2,789,580.00		700,939.88			2,235,460.12
2012-12	Refund of Certain Tax Appeals	12-17-12	3,500,000.00		\$ 3,500,000.00					3,500,000.00
				2,563,083.67	21,041,176.17	3,500,000.00	1,067,075.66	178,977.27	2,254,061.63	23,962,099.82
				\$ 2,563,083.67	\$ 21,218,941.26	\$ 3,500,000.00	\$ 1,067,075.66	\$ 178,977.27	\$ 2,254,061.63	\$ 24,139,864.91
Disbursements										
	Reserve for Encumbrances						\$ 499,053.01			
	Contracts Payable						492,190.99	\$ 121,102.89		
	Retained Percentages due to Contractors						75,831.66	57,874.38		
							\$ 1,067,075.66	\$ 178,977.27		

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Due Trust--Other Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011 (Due to)	\$ 18,940.43
Decreased by:	
CDBG - Burnam Wood Drive/Court	<u>64,800.00</u>
Balance Dec. 31, 2012 (Due from)	<u><u>\$ 45,859.57</u></u>

Exhibit SC-11

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 121,102.89
Increased by:	
2012 Charges to Improvement Authorizations	<u>492,190.99</u>
	613,293.88
Decreased by:	
Canceled to Improvement Authorizations	<u>121,102.89</u>
Balance Dec. 31, 2012	<u><u>\$ 492,190.99</u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2012

<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, 2011</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2012</u>
2004-15	General Improvements: Construction of Laurel Knoll Project	5-25-06	3-17-11 3-15-12	3-16-12 3-15-13	1.45% 2.00%	\$ 142,479.00	\$ 135,420.00	\$ 142,479.00	\$ 135,420.00
2011-11	Refund of Certain Tax Appeals	11-4-11	11-4-11 6-4-12	6-4-12 6-4-13	0.60% 1.05%	697,305.00	464,870.00	697,305.00	464,870.00
2011-12	Various Capital Improvements	3-15-12	3-15-12	3-15-13	2.00%	2,789,580.00			2,789,580.00
						<u>\$ 839,784.00</u>	<u>\$ 3,389,870.00</u>	<u>\$ 839,784.00</u>	<u>\$ 3,389,870.00</u>
Issued for Cash						\$ 2,789,580.00			
Renewals						600,290.00	\$	600,290.00	
Paid by Special Assessment Trust Fund								7,059.00	
Paid by Budget Appropriation								232,435.00	
						<u>\$ 3,389,870.00</u>	<u>\$</u>	<u>839,784.00</u>	<u></u>

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2012

Purpose	Date of Issue	Original Issue	Maturities of Bonds			Interest Rate	Balance Dec. 31, 2011	Decreased	Balance Dec. 31, 2012
			Outstanding Date	Dec. 31, 2012	Amount				
General Obligation Bonds of 2003	9-1-03	\$ 5,220,000.00	9-1-2013	\$ 700,000.00	Various	\$ 1,400,000.00	\$ 700,000.00	\$ 700,000.00	
General Obligation Bonds of 2004	11-15-04	4,140,000.00	11-15-2013/17	300,000.00					
			11-15-2018	340,000.00					
			11-15-2019	400,000.00	Various	2,540,000.00	300,000.00	2,240,000.00	
General Obligation Refunding Bonds of 2004	7-1-04	10,415,000.00	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	5,315,000.00	1,030,000.00	4,285,000.00	
General Obligation Bonds of 2005	11-1-05	5,770,000.00	11-1-2013	350,000.00					
			11-1-2014	425,000.00					
			11-1-2015/21	470,000.00	Various	4,345,000.00	280,000.00	4,065,000.00	
General Obligation Bonds of 2006	9-1-06	\$ 4,450,000.00	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%	3,475,000.00	225,000.00	3,250,000.00	
General Obligation - Open Space Bonds - Series A 2011	4-7-11	18,600,000.00	4-15-2013	650,000.00	3.000%				
			4-15-2014	675,000.00	4.000%				
			4-15-2015	700,000.00	4.000%				
			4-15-2016	725,000.00	4.000%				
			4-15-2017	750,000.00	4.000%				
			4-15-2018	785,000.00	4.000%				
			4-15-2019	825,000.00	4.000%				
			4-15-2020	850,000.00	4.000%				
			4-15-2021	885,000.00	4.000%				
			4-15-2022	925,000.00	4.000%				
			4-15-2023	960,000.00	4.000%				
			4-15-2024	1,000,000.00	4.000%				
			4-15-2025	1,040,000.00	4.000%				
			4-15-2026	1,085,000.00	4.250%				
			4-15-2027	1,130,000.00	4.250%				
			4-15-2028	1,175,000.00	4.500%				
			4-15-2029	1,220,000.00	4.500%				
			4-15-2030	1,270,000.00	4.500%				
			4-15-2031	1,300,000.00	4.500%	18,600,000.00	650,000.00	17,950,000.00	

(Continued)

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
 Statement of General Serial Bonds
 For the Year Ended December 31, 2012

<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, 2011</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2012</u>
			<u>Outstanding Date</u>	<u>Dec. 31, 2012</u>	<u>Amount</u>				
General Obligation Refunding Bonds - Series B 2011	4-7-11	\$ 8,805,000.00	8-1-2013	\$ 1,455,000.00		2.000%			
			8-1-2014	1,495,000.00		2.000%			
			8-1-2015	1,180,000.00		2.000%			
			8-1-2016	1,155,000.00		3.000%			
			8-1-2017	1,130,000.00		3.000%			
			8-1-2018	665,000.00		3.000%	\$ 8,555,000.00	\$ 1,475,000.00	\$ 7,080,000.00
							<u>\$ 44,230,000.00</u>	<u>\$ 4,660,000.00</u>	<u>\$ 39,570,000.00</u>
Paid by Budget Appropriation							\$	4,010,000.00	
Paid by Open Space								<u>650,000.00</u>	
							\$	<u>4,660,000.00</u>	

TOWNSHIP OF MOUNT LAUREL
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2012

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2011</u>	<u>2012 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2012</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
2002-7	Acquisition of Real Property	1,470,382.14			1,470,382.14
2002-10	Certain Improvements	10.00			10.00
2002-21	Acquisition of Real Property	105,146.13			105,146.13
2003-9	Acquisition of Real Property	60,039.74			60,039.74
2004-14/ 2005-36/					
2006-12	Acquisition of Real Property	3,857,450.00			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	1,360,770.05			1,360,770.05
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
2011-11	Refund of Certain Tax Appeals	2,695.00			2,695.00
2011-12	Various Capital Improvements	2,789,580.00			
2012-12	Various Capital Improvements			2,789,580.00	
		\$	3,500,000.00	\$	3,500,000.00
		\$	21,754,775.62	\$	22,465,195.62

TOWNSHIP OF MOUNT LAUREL

PART 2

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED DECEMBER 31, 2012

TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2012

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. 2012-1

Condition

The following items were found involving the maintenance of the Escrow Trust:

1. Some receipts were posted after funds were deposited and may not have been deposited within forty-eight hours as required by New Jersey Statutes.
2. Interest is not being allocated to the Current Fund.
3. Several accounts with deposits over \$5,000 did not have any interest posted to them.
4. Several accounts with deposits over \$5,000 only had interest posted for January and February.
5. One of the escrow bank accounts was not accurately reconciled to the general ledger.

Context

1. Twelve escrow receipts were tested and two of them were posted after being deposited.
2. Five escrow accounts with balances greater than \$5,000.00 were tested and only three had interest posted for January and February while the other two did not have any interest posted.
3. One of the escrow reconciliations showed a bank balance which was \$5,974.32 higher than the actual bank balance on the statement.

Effect

The subsidiary ledger was not accurately maintained.

Cause

There have been recent changes in personnel and issues with the financial institution where escrows are maintained.

Recommendation

That bank reconciliations and general ledger postings for escrow funds be prepared accurately and timely.

View of Responsible Officials and Planned Corrective Action

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

TOWNSHIP OF MOUNT LAUREL
Schedule of Findings and Recommendations
For the Year Ended December 31, 2012

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2012-2

Condition

There were operating deficits in Animal Control Fund and the PAWS Farm reserve of the Trust Other Fund.

Context

The deficit in Animal Control Fund was \$2,025.78 and the deficit in the PAWS Farm reserve of the Trust Other Fund was \$49,321.26. Trust funds are created to be self-sustaining and not incur deficits.

Effect

Funds must be budgeted in the subsequent year to cover the deficit which puts may place an additional financial burden on the Township.

Cause

There is not enough revenue being generated to cover the expenses.

Recommendation

That a review of fees charged be made for the Animal Control and PAWS Farm reserves to avoid incurring deficits in these funds.

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 fees for the dog licenses have been increased and funding options are being reviewed for the PAWS Farm reserve.

Finding No. 2012-3

Condition

The payroll analysis and trial balance did not agree to the reconciliation and the total pension deduction amount turned over was reasonable but the allocations were not correct.

Context

The trial balance had to be adjusted by \$55,530.87 to agree to the reconciliation and the analysis of receipts and disbursements did not agree to the reconciliation by \$85,555.72.

Effect

Payroll records for the year were satisfactory, however, the beginning balances continue to be the reason for these discrepancies.

Cause

There have been recent changes in personnel and the discrepancies continued.

Recommendation

That the payroll account be reconciled on a timely basis and adjustments be made so that the pension reports agree to the payroll records.

View of Responsible Officials and Planned Corrective Action

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

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

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

FINANCIAL STATEMENT FINDINGS

Finding No. 2011-1

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 budget lines were over expended prior to transfer.
4. Three purchase orders in the Current Fund were not encumbered as of December 31, 2011.
5. Three contracts awarded in the minutes were not encumbered as of December 31, 2011.
6. Payments of bills were not approved in the minutes for March through December 2011.
7. One voucher had the CFO's signature in for the claimant's certification.
8. Three of the four quarterly reports to the State for construction fees were filed late.

Current Status

This matter has been resolved.

Finding No. 2011-2

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.

Current Status

This continues to exist as Finding No. 2012-3.

Corrective Action Planned

The Chief Financial Officer has assigned personnel to review and will resolve the discrepancies during the current year.

Finding No. 2011-3

Condition

Our audit of bids and contracts revealed the following:

- a) Bid documents and advertisement were not able to be located for grass cutting services.
- b) Office supply purchases that exceeded the bid threshold were not bid.
- c) A Certificate of Availability of Funds was not completed for two change orders.
- d) Quotes were not obtained for two purchases that exceeded the threshold.
- e) Two purchase orders could not be located.

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)
Linda Bobo	Deputy Mayor	950,000.00 (B)
Lynn Solomon	Member of Council	950,000.00 (B)
David D'Antonio	Member of Council	950,000.00 (B)
Christopher Smith	Member of Council	950,000.00 (B)
Dennis Cribben	Chief of Police	1,000,000.00 (A,B)
Timothy M. Prime	Solicitor	950,000.00 (B)
William Long	Engineer	950,000.00 (B)
Teresa Paglione	Tax Assessor	1,000,000.00 (A,B)
Meredith Tomczyk	Chief Financial Officer, Township Clerk, Registrar of Vital Statistics	1,000,000.00 (A,B)
Brenda J. Holmes	Assistant Treasurer	1,000,000.00 (A,B)
Maureen Mitchell	Tax Collector, Township Manager	1,000,000.00 (A,B)
Carol Modugno	Deputy Municipal Clerk, Deputy Registrar of Vital Statistics	1,000,000.00 (A,B)
Peter C. Lange	Judge of the Municipal Court	1,000,000.00 (A,B)
Valerie Mazzagatti	Municipal Court Administrator	1,000,000.00 (A,B)
Rhonda Clayton	Deputy Court Administrator	50,000.00 (A)
Judy Metzger	Deputy Court Administrator	50,000.00 (A)
Raymond Holshue, Jr. – To 07/1/12	Director of Community Development	1,000,000.00 (A,B)
Douglas Robinson – from 07/1/12	Construction Official	1,000,000.00 (A,B)

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

(B) Non- Individual surety bonds with MELJIF.

All of the bonds were examined and were properly executed.

APPRECIATION

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink, appearing to read "Robert S. Marrone". The signature is fluid and cursive, with the first name "Robert" being more prominent.

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

