

**TOWNSHIP OF WESTAMPTON
COUNTY OF BURLINGTON
REPORT OF AUDIT
FOR THE YEAR 2012**



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TOWNSHIP OF WESTAMPTON
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 Committee
Township of Westampton
Westampton, New Jersey 08060

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 Westampton, 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 Westampton, 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 Westampton, 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 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 May 20, 2013 on our consideration of the Township of Westampton'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 Westampton's internal control over financial reporting.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Todd R. Saler

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
May 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 Committee
Township of Westampton
Westampton, New Jersey 08060

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 Westampton, 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 May 20, 2013. That report indicated that the Township of Westampton'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 Westampton'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 Westampton's internal control.

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Recommendations to be a material weakness: 2012-1.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Township of Westampton's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other 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 is described in the accompanying Schedule of Findings and Recommendations as item: 2012-2.

The Township of Westampton's Response to Findings

The Township of Westampton'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

Todd R. Saler

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
May 20, 2013

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>			
Regular Fund:			
Cash--Treasurer	SA-1	\$ 2,448,030.12	\$ 3,152,699.86
Cash--Change Funds	SA-3	950.00	750.00
Investments--General Capital Bond Anticipation Notes	SA-4; SC-10	142,000.00	168,733.00
Due from State of New Jersey-- Senior Citizen & Veteran Deductions	SA-5	<u>16,188.97</u>	<u>18,546.90</u>
		<u>2,607,169.09</u>	<u>3,340,729.76</u>
Receivables and Other Assets with Full Reserves:			
Other Accounts Receivable	SA-6		3,058.33
Tax Title Liens Receivable	SA-7	10,272.42	5,627.84
Property Acquired for Taxes		214,300.00	214,300.00
Delinquent Property Taxes Receivable	SA-8	699,592.83	281,860.38
Revenue Accounts Receivable	SA-9	95,084.59	94,125.13
Due from Federal and State Grant Fund	SA-28	189,205.84	37,594.27
Due from Trust Other Funds	SB-9	346.08	28,820.69
Due from Municipal Open Space Fund	SB-1	<u>29,086.24</u>	
		<u>1,237,888.00</u>	<u>665,386.64</u>
Deferred Charges:			
Emergency Authorizations	A-3; SA-11		15,000.00
Special Emergency Authorizations	SA-10	<u>287,600.00</u>	<u>384,800.00</u>
		<u>287,600.00</u>	<u>399,800.00</u>
		<u>4,132,657.09</u>	<u>4,405,916.40</u>
Federal and State Grant Fund:			
Federal and State Grants Receivable	SA-25	310,935.29	295,769.74
Due from Trust Other Fund	SB-7	<u>2,276.80</u>	
		<u>313,212.09</u>	<u>295,769.74</u>
		<u>\$ 4,445,869.18</u>	<u>\$ 4,701,686.14</u>

(Continued)

TOWNSHIP OF WESTAMPTON
CURRENT FUND

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

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3; SA-12	\$ 366,696.29	\$ 264,906.34
Reserve for Encumbrances	A-3; SA-12	25,079.78	20,605.48
Prepaid Taxes	SA-13	112,581.75	89,258.13
Tax Overpayments	SA-14	33,587.46	28,233.33
Due County for Added & Omitted Taxes	SA-15	8,478.12	23,422.07
Due to State of New Jersey:			
Division of Youth and Family Services	SA-16	550.00	100.00
D.C.A. State Training Fees	SA-17	1,001.00	3,873.00
Local District School Tax Payable	SA-20	869,255.40	1,083,688.40
Regional High School Tax Payable	SA-21	21,443.61	29,169.75
Reserve for Municipal Court Roof Repairs		40.00	40.00
Reserve for Tax Map		13,362.50	13,362.50
Reserve for Revaluation	SA-22	133,678.59	180,387.71
Accounts Payable	SA-23	3,426.23	
Special Emergency Notes Payable	SA-24	287,600.00	384,800.00
Due to General Capital Fund	SC-6	1,282.00	22,600.45
		<u>1,878,062.73</u>	<u>2,144,447.16</u>
Reserves for Receivables and Other Assets	A	1,237,888.00	665,386.64
Fund Balance	A-1	<u>1,016,706.36</u>	<u>1,596,082.60</u>
		<u>4,132,657.09</u>	<u>4,405,916.40</u>

TOWNSHIP OF WESTAMPTON

CURRENT FUND

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

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE (CONTINUED)</u>			
Federal and State Grant Fund:			
Reserve for Federal and State Grants:			
Appropriated	SA-26	\$ 100,522.37	\$ 61,289.71
Unappropriated	SA-27	17,999.28	423.38
Due to Current Fund	SA-28	189,205.84	37,594.27
Due to Trust Other Fund	SB-7		158.96
Reserve for Encumbrances	SA-26	5,484.60	
Contracts Payable	SA-29		196,303.42
		<u>313,212.09</u>	<u>295,769.74</u>
		<u>\$ 4,445,869.18</u>	<u>\$ 4,701,686.14</u>

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

TOWNSHIP OF WESTAMPTON
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>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,528,000.00	\$ 1,278,000.00
Miscellaneous Revenues Anticipated	2,547,008.45	2,846,880.99
Receipts from Delinquent Taxes	280,580.54	268,613.46
Receipts from Current Taxes	23,592,162.05	23,614,522.12
Non-Budget Revenue	643,456.01	485,220.61
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	31,777.95	27,954.54
Canceled Tax Overpayments		4,841.94
Liquidation of Reserves for:		
Other Accounts Receivable	3,058.33	
Due Trust Other Fund	28,474.61	
	<hr/>	<hr/>
Total Income	<u>28,654,517.94</u>	<u>28,526,033.66</u>
<u>Expenditures</u>		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	4,373,541.00	4,143,351.49
Other Expenses	2,703,618.16	2,541,996.51
Deferred Charges and Statutory Expenditures		
Municipal	1,060,385.00	1,074,469.00
Excluded from "CAPS":		
Operations:		
Salaries and Wages	213,471.00	204,001.00
Other Expenses	219,660.80	156,286.16
Capital Improvements	146,100.00	280,000.00
Municipal Debt Service	391,588.76	359,539.87
Deferred Charges	112,200.00	97,200.00
County Taxes	4,357,245.45	4,426,012.47
Municipal Open Space Taxes	470,126.23	470,712.75
Due County for Added and Omitted Taxes	8,478.12	23,422.07
Local District School Taxes	9,273,192.00	9,152,058.00
Regional High School Taxes	4,183,417.72	4,198,870.87
Refund of Prior Year Revenue	6,000.00	
Veterans and Senior Citizens Deductions Disallowed		
By Tax Collector (Net)--Prior Year Taxes	3,083.32	
Cancellation of Other Accounts Receivable	3,088.81	

(Continued)

TOWNSHIP OF WESTAMPTON
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>
<u>Expenditures (Cont'd)</u>		
Creation of Reserves for:		
Due Municipal Open Space Fund	\$ 29,086.24	\$ 3,460.47
Due Federal and State Grant Fund	<u>151,611.57</u>	<u>37,594.27</u>
Total Expenditures	<u>27,705,894.18</u>	<u>27,168,974.93</u>
Excess in Revenues	948,623.76	1,357,058.73
Adjustments to Income Before Fund Balance:		
Expenditures Included above which are by		
Statute Deferred Charges to Budget of		
Succeeding Year	<u>-</u>	<u>15,000.00</u>
Statutory Excess to Fund Balance	948,623.76	1,372,058.73
<u>Fund Balance</u>		
Fund Balance Jan. 1	<u>1,596,082.60</u>	<u>1,502,023.87</u>
	2,544,706.36	2,874,082.60
Utilized as Anticipated Revenue	<u>1,528,000.00</u>	<u>1,278,000.00</u>
Balance Dec. 31	<u><u>\$ 1,016,706.36</u></u>	<u><u>\$ 1,596,082.60</u></u>

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

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

	<u>Budget</u>	<u>Anticipated</u> Special N.J.S.A. <u>40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
Surplus Anticipated	\$ 1,528,000.00	-	\$ 1,528,000.00	-
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	16,000.00		15,814.00	\$ (186.00)
Fees and Permits	22,500.00		29,281.21	6,781.21
Fines and Costs:				
Municipal Court	550,000.00		605,683.59	55,683.59
Interest and Costs on Taxes	46,200.00		82,077.49	35,877.49
Interest on Investments and Deposits	8,600.00		7,630.62	(969.38)
Emergency Medical Service Fees	355,000.00		526,349.58	171,349.58
Energy Receipts Tax	653,387.00		653,387.00	
Dedicated Uniform Construction Code Fees offset with Appropriations: (N.J.S. 40A:4-36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees	100,000.00		121,460.80	21,460.80
Interlocal Municipal Service Agreements offset with Appropriations:				
Interlocal Service Agreement--Construction Code Enforcement-- Township of Hainesport	76,498.00		76,498.00	
Interlocal Service Agreement--Public Buildings and Grounds-- Westampton Township School District	89,109.00		89,109.00	
Interlocal Service Agreement--Municipal Court-- Township of Eastampton	81,366.00		81,366.00	

(Continued)

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

	<u>Budget</u>	<u>Anticipated</u> Special N.J.S.A. <u>40A:4-87</u>	<u>Realized</u>	<u>Excess or</u> <u>(Deficit)</u>
Miscellaneous Revenues (Cont'd):				
Public and Private Revenues Offset with Appropriations:				
Municipal Alliance on Alcoholism and Drug Abuse	\$ 43,000.00		\$ 43,000.00	
Body Armor Replacement Grant		\$ 2,514.01	2,514.01	
Police Hiring Program Grant	69,711.00		69,711.00	
Bulletproof Vest Partnership Grant	423.38	357.50	780.88	
Clean Communities Program		13,826.74	13,826.74	
Alcohol Education and Rehabilitation Grant		971.33	971.33	
Other Special Items:				
Uniform Fire Safety Act	36,244.00		55,547.20	\$ 19,303.20
Total Miscellaneous Revenues	<u>2,220,038.38</u>	<u>17,669.58</u>	<u>2,547,008.45</u>	<u>309,300.49</u>
Receipts from Delinquent Taxes	<u>195,000.00</u>	<u>-</u>	<u>280,580.54</u>	<u>85,580.54</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	<u>5,661,999.62</u>	<u>-</u>	<u>5,401,484.15</u>	<u>(260,515.47)</u>
Budget Totals	<u>9,605,038.00</u>	<u>17,669.58</u>	<u>9,757,073.14</u>	<u>134,365.56</u>
Non-Budget Revenues	<u>-</u>	<u>-</u>	<u>643,456.01</u>	<u>643,456.01</u>
	<u>\$ 9,605,038.00</u>	<u>\$ 17,669.58</u>	<u>\$ 10,400,529.15</u>	<u>\$ 777,821.57</u>

(Continued)

TOWNSHIP OF WESTAMPTON
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	\$ 23,592,162.05
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Allocated to:

School, County and Municipal Open Space Taxes	18,592,459.52
---	---------------

Balance for Support of Municipal
Budget Appropriations

4,999,702.53

Add: Appropriation "Reserve for
Uncollected Taxes"

401,781.62

Amount for Support of Municipal
Budget Appropriations

\$ 5,401,484.15

Fees and Permits:

Clerk:

Smoke Detector Fees	\$	8,090.00
Mercantile Licenses		8,259.99
Planning/Zoning Board Fees		775.00
Assessment Searches		20.00
Solicitor Permits		100.00
Raffle Permits		380.00
Street Openings		678.50
Certified Copies		1,011.00
Misc. Copies		86.25
Kennel Licenses		60.00
200 Ft. Property Listings		170.00
Recycling Buckets		679.50
Towing License		923.00
Other		326.00

Tax Collector:

Tax Search Fees		290.00
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Due from Trust Other Fund

Administrative Fees--Police Outside Services		7,431.97
--	--	----------

\$ 29,281.21

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

Analysis of Realized Revenues

Uniform Construction Code Fees:

Building Permits	\$ 60,626.80
Plumbing Permits	13,572.00
Electrical Permits	33,527.00
Certificates of Occupancy	1,250.00
Penalties	4,100.00
Fire Inspections	8,385.00
	<u>8,385.00</u>
	<u>\$ 121,460.80</u>

Receipts from Delinquent Taxes:

Tax Title Liens	\$ 2,880.25
Taxes Receivable	277,700.29
	<u>277,700.29</u>
	<u>\$ 280,580.54</u>

Miscellaneous Revenue Not Anticipated:

Treasurer:

PILOT	\$ 47,462.21	
Forfeited Tax Title Liens	222.65	
Sale of Cell Phone Tower Lease	113,229.25	
Recycled Oil and Scrap Metal	1,296.38	
Various Refunds	11,644.89	
Administration Fee--Senior Citizens and Veterans	1,945.49	
DMV Inspection Reimbursements	26,172.72	
Hotel Occupancy Fees	356,372.08	
Municipal Building Rent	24,408.27	
Miscellaneous	550.00	
	<u>550.00</u>	
		\$ 583,303.94

Revenue Accounts Receivable:

Telecommunications Franchise Fees	54,394.67	
Police Department	5,757.40	
	<u>5,757.40</u>	
		<u>60,152.07</u>
		<u>\$ 643,456.01</u>

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

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

			Expended			Unexpended
	<u>Budget</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance</u>
		<u>Modification</u>	<u>Charged</u>			<u>Canceled</u>
<u>OPERATIONS--WITHIN "CAPS"</u>						
<u>General Government Functions</u>						
Mayor and Township Committee						
Salaries and Wages	\$ 18,550.00	\$ 18,550.00	\$ 18,550.00			
Administrative and Executive						
Salaries and Wages	167,247.00	167,247.00	167,247.00			
Other Expenses	37,000.00	37,000.00	32,143.98	\$ 1,200.49	\$ 3,655.53	
Elections						
Other Expenses	3,500.00	4,000.00	3,935.89		64.11	
Financial Administration						
Salaries and Wages	74,738.00	74,738.00	74,738.00			
Other Expenses	23,850.00	23,850.00	22,302.43		1,547.57	
Audit Services	22,900.00	26,200.00	25,986.90		213.10	
Collection of Taxes						
Salaries and Wages	64,830.00	64,830.00	64,829.96		0.04	
Other Expenses	4,500.00	4,500.00	2,995.09		1,504.91	
Assessment of Taxes						
Salaries and Wages	49,120.00	49,120.00	49,090.20		29.80	
Other Expenses	3,400.00	4,000.00	3,878.59		121.41	
Legal Services and Costs						
Other Expenses:						
Codification of Ordinances	3,000.00	3,000.00	1,195.00		1,805.00	
Solicitor	32,000.00	32,000.00	29,333.26		2,666.74	
Special Counsel	43,000.00	43,000.00	12,616.50		30,383.50	
Engineering Services and Costs						
Other Expenses	12,000.00	15,000.00	11,249.75		3,750.25	

(Continued)

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

			Expended			Unexpended
	<u>Budget</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance</u>
		<u>Modification</u>	<u>Charged</u>			<u>Canceled</u>
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Land Use Administration</u>						
Municipal Land Use Law (NJS 40:55D-1):						
Land Development Board:						
Salaries and Wages	\$ 6,001.00	\$ 6,001.00	\$ 6,000.88		\$ 0.12	
Other Expenses:						
Review of Master Plan	7,500.00	7,500.00	5,598.00		1,902.00	
Miscellaneous Other Expenses	5,000.00	5,000.00	585.00		4,415.00	
<u>Insurance</u>						
Unemployment Compensation	17,500.00	19,500.00	17,477.23		2,022.77	
General Liability	77,484.00	77,484.00	76,728.75		755.25	
Workers Compensation	177,580.00	177,580.00	177,580.00			
Employee Group Insurance	746,685.16	716,685.16	711,986.07		4,699.09	
Health Benefit Waiver	32,660.00	40,660.00	40,583.30		76.70	
<u>Public Safety Functions</u>						
Police						
Salaries and Wages	2,220,000.00	2,220,000.00	2,165,526.07		54,473.93	
Other Expenses	92,000.00	95,000.00	89,398.04	\$ 2,960.55	2,641.41	
Purchase of Police Vehicles	38,000.00	38,000.00	38,000.00			
Emergency Medical Services						
Salaries and Wages	739,738.00	739,738.00	674,659.40		65,078.60	
Other Expenses	63,000.00	68,000.00	61,987.46	5,780.17	232.37	
Emergency Services Billing	25,000.00	26,000.00	22,034.51		3,965.49	
Fire						
Fire Hydrant Service	81,000.00	81,000.00	79,786.63		1,213.37	
Emergency Management:						
Salaries and Wages	5,000.00	5,000.00	5,000.00			

(Continued)

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u> <u>Encumbered</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Public Safety Functions (Cont'd)</u>						
Uniform Fire Safety Act (P.L. 1983, Ch.383)						
Salaries and Wages	\$ 42,000.00	\$ 42,000.00	\$ 39,327.25		\$ 2,672.75	
Other Expenses	6,500.00	7,500.00	6,730.98	\$ 293.01	476.01	
Municipal Prosecutor						
Salaries and Wages	24,960.00	24,960.00	24,960.00			
<u>Public Works Functions</u>						
Streets and Roads						
Salaries and Wages	490,000.00	490,000.00	467,513.50		22,486.50	
Other Expenses	92,000.00	117,000.00	110,375.10	744.40	5,880.50	
Trash Removal						
Collection	209,000.00	179,000.00	174,182.76		4,817.24	
Vehicle Maintenance	93,000.00	95,000.00	78,092.13	13,561.94	3,345.93	
Municipal Services Act Costs	15,859.00	15,859.00	15,859.00			
<u>Other Common Operating Functions</u>						
Accumulated Leave Compensation	17,000.00	17,000.00	17,000.00			
<u>Utility Expenses and Bulk Purchases</u>						
Electricity and Natural Gas	230,000.00	230,000.00	194,414.36	492.80	35,092.84	
Telecommunications	33,000.00	33,000.00	32,221.58		778.42	
Water/Sewer	7,500.00	12,500.00	11,869.37	46.42	584.21	
Petroleum Products	130,000.00	130,000.00	112,472.95		17,527.05	
<u>Landfill/Solid Waste Disposal Costs</u>						
Trash Removal						
Disposal	277,500.00	262,800.00	222,119.92		40,680.08	

(Continued)

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

			Expended			Unexpended
	<u>Budget</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Reserved</u>	<u>Balance</u>
		<u>Modification</u>	<u>Charged</u>			<u>Canceled</u>
<u>OPERATIONS--WITHIN "CAPS" (CONT'D)</u>						
<u>Municipal Court Functions</u>						
Municipal Court						
Salaries and Wages	\$ 282,500.00	\$ 282,500.00	\$ 269,886.69		\$ 12,613.31	
Other Expenses	49,000.00	49,000.00	39,494.89		9,505.11	
<u>Uniform Construction Code</u>						
Appropriations Offset by Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Code Official						
Salaries and Wages	171,857.00	171,857.00	171,670.40		186.60	
Other Expenses	27,000.00	27,000.00	21,276.78		5,723.22	
Total Operations--Within "CAPS"	<u>7,092,459.16</u>	<u>7,077,159.16</u>	<u>6,702,491.55</u>	<u>\$ 25,079.78</u>	<u>349,587.83</u>	<u>-</u>
Detail:						
Salaries and Wages	4,373,541.00	4,373,541.00	4,215,999.35		157,541.65	
Other Expenses	<u>2,718,918.16</u>	<u>2,703,618.16</u>	<u>2,486,492.20</u>	<u>25,079.78</u>	<u>192,046.18</u>	

(Continued)

TOWNSHIP OF WESTAMPTON

CURRENT FUND

Statement of Expenditures--Regulatory Basis

For the Year Ended December 31, 2012

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Canceled</u>
				<u>Encumbered</u>	<u>Reserved</u>	
<u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u>						
<u>MUNICIPAL--WITHIN "CAPS"</u>						
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	\$ 199,156.00	\$ 211,456.00	\$ 211,409.50		\$ 46.50	
Police and Firemen's Retirement of NJ	485,270.00	485,270.00	485,270.00			
Defined Contribution Retirement Program	1,000.00	1,000.00	122.84		877.16	
Public Employees' Retirement System-ERIP	9,659.00	9,659.00	9,659.00			
Social Security System (O.A.S.I.)	350,000.00	353,000.00	342,493.23		10,506.77	
Total Deferred Charges and Statutory Expenditures						
Municipal--Within "CAPS"	<u>1,045,085.00</u>	<u>1,060,385.00</u>	<u>1,048,954.57</u>	<u>-</u>	<u>11,430.43</u>	<u>-</u>
Total General Appropriations for Municipal						
Purposes Within "CAPS"	<u>8,137,544.16</u>	<u>8,137,544.16</u>	<u>7,751,446.12</u>	<u>\$ 25,079.78</u>	<u>361,018.26</u>	<u>-</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>						
Insurance						
Employee Group Insurance	40,754.84	40,754.84	40,754.84			
Recycling Tax	12,500.00	12,500.00	8,621.97		3,878.03	

(Continued)

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

			Expended		Unexpended
	<u>Budget</u>	<u>Budget After</u>	<u>Paid or</u>	<u>Encumbered</u>	<u>Balance</u>
		<u>Modification</u>	<u>Charged</u>	<u>Reserved</u>	<u>Canceled</u>
<u>OPERATIONS--EXCLUDED FROM "CAPS" (CONT'D)</u>					
Interlocal Municipal Service Agreements					
Construction Code Enforcement					
Salaries and Wages	\$ 68,498.00	\$ 68,498.00	\$ 68,498.00		
Other Expenses	8,000.00	8,000.00	8,000.00		
Public Building and Grounds					
Salaries and Wages	66,607.00	66,607.00	66,607.00		
Other Expenses	22,502.00	22,502.00	22,502.00		
Municipal Court					
Salaries and Wages	78,366.00	78,366.00	76,566.00	\$ 1,800.00	
Other Expenses	3,000.00	3,000.00	3,000.00		
Public and Private Programs Offset by Revenues:					
Municipal Drug Alliance					
State Share (including various other communities)	43,000.00	43,000.00	43,000.00		
Township Share	2,100.00	2,100.00	2,100.00		
Body Armor Replacement Grant (40A:4-87, \$2,514.01+)		2,514.01	2,514.01		
Bulletproof Vest Partnership Grant (40A:4-87, \$357.50+)	423.38	780.88	780.88		
Police Hiring Program Grant					
Salaries and Wages	43,878.00	43,878.00	43,878.00		
Other Expenses	25,833.00	25,833.00	25,833.00		
Clean Communities Grant (40A:4-87, \$13,826.74+)		13,826.74	13,826.74		
Alcohol Education and Rehabilitation Grant					
(40A:4-87, \$971.33+)		971.33	971.33		
Total Operations--Excluded from "CAPS"	415,462.22	433,131.80	427,453.77	-	5,678.03
Detail:					
Salaries and Wages	257,349.00	213,471.00	211,671.00		1,800.00
Other Expenses	158,113.22	219,660.80	215,782.77		-

(Continued)

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u> <u>Encumbered</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>						
Capital Improvement Fund	\$ 74,100.00	\$ 74,100.00	\$ 74,100.00			
Public and Private Programs Offset by Revenues:						
Community Development Block Grant	<u>72,000.00</u>	<u>72,000.00</u>	<u>72,000.00</u>			
Total Capital Improvements--Excluded from "CAPS"	<u>146,100.00</u>	<u>146,100.00</u>	<u>146,100.00</u>	-	-	-
<u>MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"</u>						
Payment of Bond Principal	210,000.00	210,000.00	210,000.00			
Payment of Bond Anticipation Notes and Capital Notes	137,225.00	137,225.00	137,225.00			
Interest on Bonds	15,925.00	15,925.00	15,925.00			
Interest on Notes	<u>28,800.00</u>	<u>28,800.00</u>	<u>28,438.76</u>			\$ 361.24
Total Municipal Debt Service--Excluded from "CAPS"	<u>391,950.00</u>	<u>391,950.00</u>	<u>391,588.76</u>	-	-	361.24
<u>DEFERRED CHARGES--EXCLUDED FROM "CAPS"</u>						
Emergency Authorizations	15,000.00	15,000.00	15,000.00			
Special Emergency Authorizations - 5 Years	<u>97,200.00</u>	<u>97,200.00</u>	<u>97,200.00</u>			
Total Deferred Charges - Municipal - Excluded from "CAPS"	<u>112,200.00</u>	<u>112,200.00</u>	<u>112,200.00</u>	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>1,065,712.22</u>	<u>1,083,381.80</u>	<u>1,077,342.53</u>	-	\$ 5,678.03	361.24
Subtotal General Appropriations	9,203,256.38	9,220,925.96	8,828,788.65	\$ 25,079.78	366,696.29	361.24
Reserve for Uncollected Taxes	<u>401,781.62</u>	<u>401,781.62</u>	<u>401,781.62</u>			
Total General Appropriations	<u>\$ 9,605,038.00</u>	<u>\$ 9,622,707.58</u>	<u>\$ 9,230,570.27</u>	<u>\$ 25,079.78</u>	<u>\$ 366,696.29</u>	<u>\$ 361.24</u>

(Continued)

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

	<u>Budget</u>	<u>Budget After Modification</u>	<u>Expended</u>			<u>Unexpended Balance Canceled</u>
			<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
Budget		\$ 9,605,038.00				
Appropriation by 40A:4-87		<u>17,669.58</u>				
		<u><u>\$ 9,622,707.58</u></u>				
Reserve for Federal and State Grants--Appropriated			\$ 204,903.96			
Reserve for Uncollected Taxes			401,781.62			
Deferred Charges			112,200.00			
Disbursed			<u>8,511,684.69</u>			
			<u><u>\$ 9,230,570.27</u></u>			

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

TOWNSHIP OF WESTAMPTON

TRUST FUND

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

As of December 31, 2012 and 2011

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>			
Animal Control Fund:			
Cash--Treasurer	SB-1	\$ 17,912.76	\$ 28,506.07
Other Funds:			
Cash--Treasurer	SB-1	548,430.61	501,031.71
Cash--Collector	SB-2	97,412.33	152,176.14
Due from Federal and State Grant Fund	SB-7		158.96
Other Accounts Receivable	SB-26	2,841.96	12,837.50
		<u>648,684.90</u>	<u>666,204.31</u>
Municipal Open Space Fund:			
Cash--Treasurer	SB-1	806,021.73	622,322.05
		<u>806,021.73</u>	<u>622,322.05</u>
		<u>\$ 1,472,619.39</u>	<u>\$ 1,317,032.43</u>

(Continued)

TOWNSHIP OF WESTAMPTON

TRUST FUND

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

As of December 31, 2012 and 2011

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-3	\$ 15,932.36	\$ 25,484.07
Due to State of New Jersey--State Registration Fees	SB-4	36.40	1.00
Prepaid Animal Controls	SB-6	1,944.00	3,021.00
		<u>17,912.76</u>	<u>28,506.07</u>
Other Funds:			
Due to Federal and State Grant Fund	SB-7	2,276.80	
Due to Current Fund	SB-9	346.08	28,820.69
Reserve for Municipal Law Enforcement Grant	SB-10	10,320.34	7,872.49
Reserve for Municipal Drug Alliance	SB-11	10,672.39	5,335.24
Payroll Deductions Payable	SB-12	6,849.00	125.08
Reserve for Redemption of Tax Title Liens	SB-13	14,412.33	41,382.08
Premiums Received at Tax Sales	SB-14	83,000.00	106,200.00
Reserve for Escrow Deposits	SB-15	130,684.55	52,036.97
Reserve for Fire Code Penalties	SB-16	7,446.78	11,489.80
Reserve for Outside Police Services	SB-17	710.49	9,708.95
Reserve for Public Defender Fees	SB-19	11,033.42	10,550.42
Reserve for Accumulated Sick Time	SB-20	42,285.71	69,466.83
Reserve for Recreation Expenditures	SB-21	161,073.57	139,033.97
Reserve for Snow Removal	SB-22	22,448.60	23,765.97
Reserve for Affordable Housing	SB-23	28,290.92	28,239.59
Reserve for COAH Development Fees	SB-24	48,480.31	55,352.23
Reserve for Performance Bonds	SB-25	68,353.61	76,824.00
		<u>648,684.90</u>	<u>666,204.31</u>
Municipal Open Space Fund:			
Due to General Capital Fund	C	36,000.00	36,000.00
Due to Current Fund	SB-1	29,086.24	
Contracts Payable	SB-8	15,617.54	48,736.05
Reserve for Municipal Open Space	SB-18	725,317.95	537,586.00
		<u>806,021.73</u>	<u>622,322.05</u>
		<u>\$ 1,472,619.39</u>	<u>\$ 1,317,032.43</u>

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

TOWNSHIP OF WESTAMPTON
TRUST MUNICIPAL OPEN SPACE FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2012

	Anticipated <u>Budget</u>	<u>Realized</u>	Excess or <u>(Deficit)</u>
Amount to be Raised by Taxation	\$ 469,218.00	\$ 470,126.23	\$ 908.23
Reserve for Open Space	537,586.00	537,586.00	
Public and Private Revenues	5,040.00	247,672.06	242,632.06
Miscellaneous	<u> </u>	<u>779.37</u>	<u>779.37</u>
	<u><u>\$ 1,011,844.00</u></u>	<u><u>\$ 1,256,163.66</u></u>	<u><u>\$ 244,319.66</u></u>

Analysis of Realized Revenues

Amount to be Raised by Taxation:

Current Year Levy	\$ 469,218.00
Added/Omitted Levy	<u>908.23</u>
	<u><u>\$ 470,126.23</u></u>

Public and Private Revenues:

Burlington County Open Space Grant	\$ 5,040.00
Burlington County Park Development Grant	<u>242,632.06</u>
	<u><u>\$ 247,672.06</u></u>

Miscellaneous:

Interest on Investments	<u><u>\$ 779.37</u></u>
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The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF WESTAMPTON
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 Balance Canceled</u>
	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>	
Development of Lands for Recreation and Conservation						
Other Expenses	\$ 100,000.00	\$ 100,000.00	\$ 32,794.39			\$ 67,205.61
Maintenance of Lands for Recreation and Conservation						
Salary & Wages	58,233.00	58,233.00	58,233.00			
Other Expenses	30,000.00	30,000.00	20,431.03			9,568.97
Historic Preservation						
Other Expenses	10,000.00	10,000.00				10,000.00
Acquisition of Farmland	50,000.00	50,000.00				50,000.00
Reserve for Future Use	531,877.00	531,877.00				531,877.00
Debt Service						
Payment of Bond Anticipation Notes	190,734.00	190,734.00	190,734.00			
Interest on Bonds	41,000.00	41,000.00	40,010.44			989.56
	<u>\$ 1,011,844.00</u>	<u>\$ 1,011,844.00</u>	<u>\$ 342,202.86</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 669,641.14</u>

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

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
 Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
 As of December 31, 2012 and 2011

	<u>Ref.</u>	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>			
Cash--Treasurer	SC-1; SC-2	\$ 107,759.07	\$ 481,691.10
Deferred Charges to Future Taxation:			
Unfunded	SC-3	4,992,530.33	4,634,656.89
Funded	SC-4	245,000.00	455,000.00
Burlington County Open Space Grant Receivable	SC-5	216,000.00	252,000.00
Due from Municipal Open Space Trust Fund	B	36,000.00	36,000.00
Due from Current Fund	SC-6	1,282.00	22,600.45
		<u>\$ 5,598,571.40</u>	<u>\$ 5,881,948.44</u>
<u>LIABILITIES, RESERVES</u>			
<u>AND FUND BALANCE</u>			
Capital Improvement Fund	SC-7	\$ 12,875.00	\$ 375.00
Contracts Payable	SC-8	863,924.00	8,844.20
Reserve for Encumbrances	SC-1		23,417.53
Improvement Authorizations:			
Unfunded	SC-9	120,793.03	483,212.31
Bond Anticipation Notes	SC-10	4,118,530.00	4,638,933.00
Serial Bonds Payable	SC-11	245,000.00	455,000.00
Reserve for:			
Burlington County Open Space Grant Receivable	C	216,000.00	252,000.00
Fund Balance	C-1	21,449.37	20,166.40
		<u>\$ 5,598,571.40</u>	<u>\$ 5,881,948.44</u>

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

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 20,166.40
Increased by:		
Canceled Improvement Authorizations	\$ 0.97	
Premium on Bond Anticipation Note	<u>1,282.00</u>	
		<u>1,282.97</u>
Balance Dec. 31, 2012		<u><u>\$ 21,449.37</u></u>

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

TOWNSHIP OF WESTAMPTON
Statement of General Fixed Assets Account Group
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>
General Fixed Assets:				
Land	\$ 7,107,000.00			\$ 7,107,000.00
Building	2,157,000.00			2,157,000.00
Vehicles	<u>2,654,800.37</u>	<u>\$ 410,993.42</u>	<u>\$ 34,556.02</u>	<u>3,031,237.77</u>
Total General Fixed Assets	<u><u>\$ 11,918,800.37</u></u>	<u><u>\$ 410,993.42</u></u>	<u><u>\$ 34,556.02</u></u>	<u><u>\$ 12,295,237.77</u></u>
 Total Investments in General Fixed Assets	 <u><u>\$ 11,918,800.37</u></u>	 <u><u>\$ 410,993.42</u></u>	 <u><u>\$ 34,556.02</u></u>	 <u><u>\$ 12,295,237.77</u></u>

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

TOWNSHIP OF WESTAMPTON
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 Westampton was incorporated in 1850 and is located in central New Jersey in Burlington County, approximately twenty miles south of the City of Trenton. The 2010 population according to the U.S. Census Bureau was 8,813.

The Township has a Township Committee form of government. The Mayor is elected at the first meeting of each year from among the five committee members, by the five committee members. The committee members serve three year terms that are staggered. Two members are elected in two successive years and one member is elected in the third year.

Component Units - The Township of Westampton had no component units as defined by Governmental Accounting Standards Board Statement No. 14.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Township of Westampton 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 Westampton accounts for its financial transactions through the use of separate funds which are described as follows:

Current Fund - The Current Fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

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

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

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

Budgets and Budgetary Accounting - The Township of Westampton 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 Westampton requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

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

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

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.

Fund Balance - Fund Balances included in the current fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

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

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, the Township of Westampton School District and the Rancocas Valley Regional High School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the Township of Westampton School District and the Rancocas Valley Regional High School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district and the Township's share of the amount required to be raised from taxation to operate the regional high school district 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.

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

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

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

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

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

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

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

Note 2: **CASH AND CASH EQUIVALENTS**

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

As of December 31, 2012, the Township's bank balances of \$4,501,457.86 were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 621,681.33
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>3,629,776.53</u>
Total	<u>\$ 4,251,457.86</u>

Note 3: **INVESTMENTS**

As of December 31, 2012, the Township had the following investments bearing a zero rate of interest:

<u>Investment</u>	<u>Maturity</u>	<u>Credit Rating</u>	<u>Fair Value</u>
General Capital Fund: Bond Anticipation Notes	4-26-12	N/A	<u>\$ 142,000.00</u>

Note 4: **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>\$ 2.067</u>	<u>\$ 2.039</u>	<u>\$ 3.348</u>	<u>\$ 3.189</u>	<u>\$ 3.104</u>
Apportionment of Tax Rate:					
Municipal	0.482	0.458	0.708	0.591	0.581
Municipal Open Space	0.040	0.040	0.040	0.040	0.040
County	0.373	0.379	0.665	0.688	0.696
Local School District	0.816	0.804	1.311	1.225	1.170
Regional High School District	0.356	0.358	0.624	0.645	0.617

Assessed Valuation**Year**

2012	\$ 1,173,046,890.00
2011 *	1,170,762,623.00
2010	704,978,456.00
2009	696,256,225.00
2008	691,206,702.00

*Revaluation

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2012	\$ 24,293,772.36	\$ 23,592,162.05	97.11%
2011	23,997,196.65	23,614,522.12	98.41%
2010	23,678,817.51	23,393,129.17	98.79%
2009	22,548,423.01	22,263,985.57	98.74%
2008	21,855,551.16	21,629,441.99	98.97%

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	\$ 10,272.42	\$ 699,592.83	\$ 709,865.25	2.92%
2011	5,627.84	281,860.38	287,488.22	1.20%
2010	8,670.08	274,164.61	282,834.69	1.19%
2009	1,717.35	221,981.86	223,699.21	0.99%
2008	1,468.40	218,998.25	220,466.65	1.01%

Note 4: **PROPERTY TAXES (CONT'D)**

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	6
2011	4
2010	6
2009	3
2008	3

Note 5: **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	\$ 214,300.00
2011	214,300.00
2010	214,300.00
2009	214,300.00
2008	214,300.00

Note 6: **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 Budgets of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
<u>Current Fund</u>			
2012	\$ 1,016,706.36	\$ 950,000.00	93.44%
2011	1,596,082.60	1,528,000.00	95.73%
2010	1,502,023.87	1,278,000.00	85.09%
2009	1,204,668.00	1,150,000.00	95.46%
2008	1,904,674.11	1,780,000.00	93.45%

Note 7: **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	\$ 218,638.16	\$ 1,282.00
Federal and State Grant Fund	2,276.80	189,205.84
Trust Other Funds		2,622.88
Municipal Open Space Trust Fund		65,086.24
General Capital Fund	<u>37,282.00</u>	
	<u>\$ 258,196.96</u>	<u>\$ 258,196.96</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 8: **PENSION PLANS**

The Township of Westampton 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, certain 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 8: **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>Paid by Township</u>
2012	\$ 74,338.00	\$ 124,818.00	\$ 199,156.00	\$ 199,156.00
2011	80,418.00	107,055.00	187,473.00	187,473.00
2010	81,137.00	79,167.00	160,304.00	160,304.00

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>Paid by Township</u>
2012	\$ 230,611.00	\$ 266,300.00	\$ 496,911.00	\$ 496,911.00
2011	281,058.00	261,650.00	542,708.00	542,708.00
2010	249,601.00	208,974.00	458,575.00	458,575.00

Note 8: 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 2012 contributions were \$190.86.

Early Retirement Incentive Program - Legislation enacted in 1991 and 1993 made early retirement available through Early Retirement Incentive Programs. These Programs, which were subject to the approval of the Township's governing body (within a limited period of time), were available to employees who met certain minimum requirements. The governing body of the Township approved the Program on September 20 and November 15, 1993 for eligible members of the PERS. Two eligible employees applied for early retirement with an incentive of an additional five years of service credit, and one employee applied for early retirement with an incentive of \$500.00 per month in addition to the normal retirement allowance for 24 months. Since no accrual has been made for the additional costs related to the Program, the Township will fund such cost in an annual budget appropriation on a pay-as-you-go basis. The required annual installment of the accrued liability to the PERS for the Program in 2012 was \$9,659.00. The last installment is due on April 1, 2021.

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

Note 9: COMPENSATED ABSENCES

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated from year to year, or an employee may choose to be reimbursed at one half pay at the end of each year for any unused sick leave from the current year. Other than employees contracted under the police contract, vacation days not used during the year may not be accumulated and carried forward.

The Township of Westampton compensates employees for unused sick leave upon termination or retirement. The current policy provides one compensated day for every two days accumulated. There is a maximum pay-out of forty-five days' pay, and is paid at the rate of pay upon termination or retirement. Any deviations from this policy are approved by the Township Committee.

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 \$306,928.73.

The Township has established a Compensated Absences Trust Fund to set aside funds for future payments of compensated absences. At December 31, 2012 the balance of the fund was \$42,285.71.

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: **LEASE OBLIGATIONS**

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

Capital:
Four (4) Dodge Chargers
Operating:
Photocopiers
Mailing Machine

The following is an analysis of capital and operating leases.

Capital Leases - The following capital fixed assets were acquired by capital lease.

Lease Obligations

Capital Leases:

	<u>Balance</u>	
	<u>Dec. 31, 2012</u>	<u>Dec. 31, 2011</u>
Vehicles	\$ 92,718.65	\$ -

Future minimum lease payments under capital lease agreements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 45,024.27	\$ 5,499.02	\$ 50,523.29
2014	47,694.38	2,828.91	50,523.29
	<u>\$ 92,718.65</u>	<u>\$ 8,327.93</u>	<u>\$ 101,046.58</u>

Note 11: **LEASE OBLIGATIONS (CONT'D)**

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

<u>Year</u>	<u>Amount</u>
2013	\$ 12,569.04
2014	3,709.96
2015	1,452.00
2016	1,452.00
2017	726.00

Rental payments under operating leases for the year 2012 were \$13,235.94.

Note 12: **CAPITAL DEBT****Summary of Debt**

	<u>Year 2012</u>	<u>Year 2011</u>	<u>Year 2010</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 4,363,530.00	\$ 5,093,933.00	\$ 5,318,100.00
<u>Authorized but not Issued</u>			
General:			
Bonds and Notes	<u>874,000.33</u>	<u>48,371.64</u>	<u>274,714.26</u>
Total Issued and Authorized but not Issued	5,237,530.33	5,142,304.64	5,592,814.26
Deductions:			
Cash Held for Notes		52,647.75	61,647.75
Open Space Debt	<u>2,230,272.33</u>	<u>2,905,573.89</u>	<u>3,413,055.58</u>
Net Debt	<u>\$ 3,007,258.00</u>	<u>\$ 2,184,083.00</u>	<u>\$ 2,118,110.93</u>

Note 12: **CAPITAL DEBT (CONT'D)****Summary of Statutory Debt Condition - Annual Debt Statement**

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 0.26%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Regional High School District	\$ 4,943,861.74	\$ 4,943,861.74	
Local School District	7,099,222.00	7,099,222.00	
General	5,237,530.33	2,230,272.33	\$ 3,007,258.00
	<u>\$ 17,280,614.07</u>	<u>\$ 14,273,356.07</u>	<u>\$ 3,007,258.00</u>

Net Debt \$3,007,258.00 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, \$1,158,858,169.67 equals 0.26%.

Borrowing Power Under NJSA 40A:2-6 As Amended

3 1/2% of Equalized Valuation Basis (Municipal)	\$ 40,560,035.94
Net Debt	<u>3,007,258.00</u>
Remaining Borrowing Power	<u>\$ 37,552,777.94</u>

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

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	<u>\$ 245,000.00</u>	<u>\$ 5,574.00</u>	<u>\$ 250,574.00</u>

Note 13: **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:

	<u>Balance Dec. 31, 2012</u>	<u>2013 Budget Appropriations</u>	<u>Balance to Succeeding Years</u>
Current Fund:			
Special Emergency Authorizations	<u>\$ 287,600.00</u>	<u>\$ 97,200.00</u>	<u>\$ 190,400.00</u>

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

Note 14: **SCHOOL TAXES**

Local District School Taxes and 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>Local District School Tax</u>		<u>Regional High School Tax</u>	
	<u>Balance Dec. 31,</u>		<u>Balance Dec. 31,</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Balance of Tax	\$ 4,786,595.40	\$ 4,701,028.40	\$ 2,091,708.61	\$ 2,099,434.75
Deferred	<u>3,917,340.00</u>	<u>3,617,340.00</u>	<u>2,070,265.00</u>	<u>2,070,265.00</u>
Tax Payable	<u>\$ 869,255.40</u>	<u>\$ 1,083,688.40</u>	<u>\$ 21,443.61</u>	<u>\$ 29,169.75</u>

Note 15: **JOINT INSURANCE POOL**

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

General Liability
Automobile Liability
Property (including Auto Physical Damage)
Fidelity and Performance (Blanket)
Boiler and Machinery
Workers' Compensation
Police Professional
Public Officials
Employment Practices Liability

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:

General Liability
Automobile Liability
Property (including Auto Physical Damage)
Fidelity and Performance (Blanket)
Boiler and Machinery
Workers' Compensation
Police Professional
Public Officials
Employment Practices 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 \$50,000 to \$200,000 based on the line of coverage for each insured event.

Note 15: **JOINT INSURANCE POOL (CONT'D)**

The Fund publishes its own financial report for the year ended December 31, 2012, which can be obtained at burlcojif.org.

Note 16: **NEW JERSEY UNEMPLOYMENT COMPENSATION INSURANCE**

The Township elected the "Contributory Method" to fund its New Jersey Unemployment Compensation Insurance, which requires the Township to annually appropriate funds to pay the projected costs of contributions at the rate determined by the Commissioner of Labor. The expense for these benefits for the years ended December 31, 2012 and 2011 was \$17,719.23 and \$16,722.66, respectively.

Note 17: **LITIGATION**

The Township is a defendant in certain legal proceedings, including tax appeals, 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 18: **SUBSEQUENT EVENTS**

Subsequent to December 31, 2012, the Township of Westampton authorized additional Bonds and Notes as follows:

<u>Purpose</u>	<u>Date</u>	<u>Amount</u>
General Capital Fund:		
Various Capital Equipment and the Completion of Various Capital Improvements	3-26-2013	\$ <u>451,250.00</u>

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Current Cash
Per N.J.S. 40A:5-5--Treasurer
For the Year Ended December 31, 2012

	Regular	Federal and State Grant Fund
Balance Dec. 31, 2011	\$ 3,152,699.86	\$ -
Increased by Receipts:		
Collector	\$ 23,893,583.50	
Investment in General Capital Bond Anticipation Notes	26,733.00	
Energy Receipts Tax	653,387.00	
Uniform Fire Safety Act Fees	55,547.20	
Emergency Medical Service Fees	526,349.58	
Miscellaneous Revenue Not Anticipated	583,303.94	
Due from State of New Jersey	97,274.61	
Revenue Accounts Receivable	1,077,440.33	
Due State of N.J.--Division of Youth and Family Services	1,150.00	
Due State of N.J.--D.C.A. State Training Fees	12,096.00	
Due Current Fund		\$ 151,611.57
Due Dog License Fund	48.80	
Due Trust Other Funds	36,901.35	
Due General Capital Fund	2,071.42	
Accounts Payable	3,426.23	
Federal and State Grants Receivable		202,778.55
Matching Funds for Grants		2,100.00
Other Accounts Receivable	70,345.01	
Petty Cash--Contra	700.00	
	<u>27,040,357.97</u>	<u>356,490.12</u>
Carried Forward	30,193,057.83	356,490.12

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Current Cash
Per N.J.S. 40A:5-5--Treasurer
For the Year Ended December 31, 2012

	Regular	Federal and State Grant Fund
Brought Forward	\$ 30,193,057.83	\$ 356,490.12
Decreased by Disbursements :		
2012 Appropriations	\$ 8,511,684.69	
Other Accounts Receivable	70,375.49	
2011 Appropriation Reserves	253,733.87	
Tax Overpayments	7,795.67	
Due County for Added and Omitted Taxes	23,422.07	
Due State of N.J.--Division of Youth and Family Services	700.00	
Due State of N.J.--D.C.A. State Training Fees	14,968.00	
County Taxes Payable	4,357,245.45	
Municipal Open Space Tax Payable	470,126.23	
Local District School Taxes	9,487,625.00	
Regional High School Taxes Payable	4,191,143.86	
Reserve for Revaluation	46,709.12	
Matching Funds for Grants	2,100.00	
Refund of Prior Year Revenue	6,000.00	
Special Emergency Notes Payable	97,200.00	
Reserve for Federal and State Grant Fund--Appropriated		\$ 157,750.94
Contracts Payable		196,303.42
Due Trust Other Funds		2,435.76
Due Trust Municipal Open Space Fund	29,086.24	
Due Federal and State Grant Fund	151,611.57	
Due General Capital Fund	22,600.45	
Change Fund	200.00	
Petty Cash--Contra	700.00	
	<u>27,745,027.71</u>	<u>356,490.12</u>
Balance Dec. 31, 2012	<u><u>\$ 2,448,030.12</u></u>	<u><u>\$ -</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Current Cash
Per N.J.S. 40A:5-5--Collector
For the Year Ended December 31, 2012

	<u>Regular</u>
Receipts:	
Interest and Costs on Taxes	\$ 82,077.49
Tax Title Liens	2,880.25
Taxes Receivable	23,667,118.02
Revenue Accounts Receivable	290.00
Prepaid Taxes	112,581.75
Tax Overpayments	<u>28,635.99</u>
	23,893,583.50
Decreased by:	
Deposits to Treasurer's Account	<u><u>\$ 23,893,583.50</u></u>

All funds are deposited directly to the Treasurer's bank account.

Exhibit SA-3

CURRENT FUND
Statement of Change Funds
As of December 31, 2012

<u>Office</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Established by</u> <u>Treasurer's</u> <u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Municipal Clerk	\$ 150.00		\$ 150.00
Collector	200.00		200.00
Court Clerk	<u>400.00</u>	<u>\$ 200.00</u>	<u>600.00</u>
	<u><u>\$ 750.00</u></u>	<u><u>\$ 200.00</u></u>	<u><u>\$ 950.00</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Investments--General Capital Bond Anticipation Notes
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 168,733.00
Decreased by:	
Investments Redeemed	<u>26,733.00</u>
Balance Dec. 31, 2012	<u><u>\$ 142,000.00</u></u>

Exhibit SA-5

CURRENT FUND
Statement of Due from State of New Jersey
Veterans' and Senior Citizens' Deductions
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 18,546.90
Increased by:		
Accrued in 2012:		
Deductions Allowed per Tax Billings	\$ 95,750.00	
Deductions Allowed by Tax Collector	<u>2,250.00</u>	
	98,000.00	
Less: Deductions Disallowed by Tax Collector--Prior Year Taxes	<u>3,083.32</u>	
		<u>94,916.68</u>
		113,463.58
Decreased by:		
Collected		<u>97,274.61</u>
Balance Dec. 31, 2012		<u><u>\$ 16,188.97</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Other Accounts Receivable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 3,058.33
Increased by:		
Disbursed		<u>70,375.49</u>
		73,433.82
Decreased by:		
Canceled	\$ 3,088.81	
Collected--Miscellaneous Revenue Not Anticipated	<u>70,345.01</u>	
		<u><u>\$ 73,433.82</u></u>

Exhibit SA-7

CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 5,627.84
Increased by:		
Interest and Costs on Taxes	\$ 408.15	
Transfer from Taxes Receivable	<u>7,116.68</u>	
		<u>7,524.83</u>
		13,152.67
Decreased by:		
Collections		<u>2,880.25</u>
Balance Dec. 31, 2012		<u><u>\$ 10,272.42</u></u>

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

Year	Balance	2012	Added	Collections		Canceled	Transferred to	Overpayments	Due from	Balance
	Dec. 31, 2011	Levy	Taxes	2011	2012		Tax Title Liens	Applied	State of New Jersey	Dec. 31, 2012
2009	\$ 677.62				\$ 14.57					\$ 663.05
2010	2,334.77		\$ 0.01		2,334.78					
2011	<u>278,847.99</u>		<u>3,083.32</u>		<u>273,328.13</u>		<u>\$ 2,296.43</u>	<u>\$ 2,022.81</u>		<u>4,283.94</u>
	281,860.38	-	3,083.33	-	275,677.48	-	2,296.43	2,022.81	-	4,946.99
2012		<u>\$ 24,293,772.36</u>	<u>25,329.69</u>	<u>\$ 89,258.13</u>	<u>23,391,440.54</u>	<u>\$ 27,473.91</u>	<u>4,820.25</u>	<u>13,463.38</u>	<u>\$ 98,000.00</u>	<u>694,645.84</u>
	<u>\$ 281,860.38</u>	<u>\$ 24,293,772.36</u>	<u>\$ 28,413.02</u>	<u>\$ 89,258.13</u>	<u>\$ 23,667,118.02</u>	<u>\$ 27,473.91</u>	<u>\$ 7,116.68</u>	<u>\$ 15,486.19</u>	<u>\$ 98,000.00</u>	<u>\$ 699,592.83</u>

Analysis of 2012 Property Tax Levy

Tax Yield

General Purpose Tax	\$ 24,246,881.34
Added Taxes	44,512.88
Omitted/Added Taxes	<u>2,378.14</u>
	<u>\$ 24,293,772.36</u>

Tax Levy

Local School Tax	\$ 9,573,192.00
Regional High School Tax	4,183,417.72
County Taxes:	
County Tax	\$ 3,550,476.59
County Library	347,309.41
County Open Space	459,459.45
Due County for Added and Omitted Taxes	<u>8,478.12</u>
Total County Taxes	4,365,723.57
Municipal Open Space Tax	470,126.23
Local Tax for Municipal Purposes	5,661,999.62
Add: Additional Tax Levied	<u>39,313.22</u>
Local Tax for Municipal Purposes Levied	<u>5,701,312.84</u>
	<u>\$ 24,293,772.36</u>

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

	Balance <u>Dec. 31, 2011</u>	Accrued <u>2012</u>	<u>Collections</u>		Interfunds <u>Receivable</u>	Balance <u>Dec. 31, 2012</u>	
			<u>Treasurer</u>	<u>Collector</u>			
Clerk:							
Alcoholic Beverage Licenses		\$ 15,814.00	\$ 15,814.00				
Smoke Detector Fees		8,090.00	8,090.00				
Miscellaneous Licenses							
Mercantile Licenses		8,259.99	8,259.99				
Planning/Zoning Board Fees		775.00	775.00				
Assessment Searches		20.00	20.00				
Solicitor Permits		100.00	100.00				
Raffle Permit		380.00	380.00				
Street Openings		678.50	678.50				
Certified Copies		1,011.00	1,011.00				
Misc. Copies		86.25	86.25				
Kennel Licenses		60.00	60.00				
200 Ft. Property Listings		170.00	170.00				
Recycling Buckets		679.50	679.50				
Taxi License							
Towing License		923.00	923.00				
Admin Fees Police Outside Service Fees		7,431.97			\$ 7,431.97		
Other		326.00	326.00				
Construction Code Official		121,460.80	121,460.80				
Cable TV Franchise	\$ 54,394.67	58,054.40	54,394.67			\$ 58,054.40	Year 2012
Municipal Court:							
Fines and Costs	39,730.46	602,983.32	605,683.59			37,030.19	Dec. 2012
Interest on Investments		7,630.62	5,797.63		1,832.99		
Collector:							
Tax Search Fees		290.00		\$ 290.00			
Police Department		5,757.40	5,757.40				
Interlocal Service Agreements:							
Hainesport Township--Construction Code		76,498.00	76,498.00				
Eastampton Township--Municipal Court		81,366.00	81,366.00				
Westampton Township School District		89,109.00	89,109.00				
	<u>\$ 94,125.13</u>	<u>\$ 1,087,954.75</u>	<u>\$ 1,077,440.33</u>	<u>\$ 290.00</u>	<u>\$ 9,264.96</u>	<u>\$ 95,084.59</u>	
Due Dog License Fund					\$ 48.80		
Due Trust Other Funds					8,426.74		
Due General Capital Fund					789.42		
					<u>\$ 9,264.96</u>		

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

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	<u>1/5 of</u> <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Raised in</u> <u>2012</u> <u>Budget</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
11-24-09	Tax Map Preparation	\$ 20,000.00	\$ 4,000.00	\$ 12,000.00	\$ 4,000.00	\$ 8,000.00
1-26-10	Revaluation	466,000.00	93,200.00	372,800.00	93,200.00	279,600.00
				<u>\$ 384,800.00</u>	<u>\$ 97,200.00</u>	<u>\$ 287,600.00</u>

Exhibit SA-11

CURRENT FUND
Statement of Deferred Charges
For the Year Ended December 31, 2012

	<u>Balance</u> <u>Dec. 31, 2011</u>	<u>Raised in</u> <u>2012</u> <u>Budget</u>
Emergency Authorizations	<u>\$ 15,000.00</u>	<u>\$ 15,000.00</u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of 2011 Appropriation Reserves
For the Year Ended December 31, 2012

	<u>Balance Dec. 31, 2011</u>		<u>Balance</u>		<u>Balance</u>
	<u>Encumbered</u>	<u>Reserves</u>	<u>After</u>	<u>Disbursed</u>	<u>Lapsed</u>
			<u>Modification</u>		
<u>General Government</u>					
Administrative and Executive					
Salaries and Wages			\$ 3,153.05	\$ 3,153.05	
Other Expenses		\$ 1,622.51	1,622.51	353.73	\$ 1,268.78
Financial Administration					
Other Expenses			1,409.31	1,409.31	
Collection of Taxes					
Salaries and Wages			1,222.19	1,222.19	
Other Expenses		133.08			
Assessment of Taxes					
Salaries and Wages		148.24	868.96	868.96	
Other Expenses		92.62			
Legal Services and Costs					
Other Expenses:					
Codification of Ordinances		1,805.00	3,708.39	3,708.39	
Solicitor		0.08	0.08		0.08
Special Counsel		1,522.28	1,522.28	1,269.75	252.53
Engineering Services and Costs					
Other Expenses		25.41	2,018.50	2,018.50	
Municipal Land Use Law (NJS 40:55D-1):					
Land Development Board:					
Salaries and Wages			115.45	115.45	
Other Expenses:					
Review of Master Plan		934.00	934.00	343.00	591.00
Miscellaneous Other Expenses		690.00	690.00	600.00	90.00
Insurance					
Unemployment Compensation		970.36	970.36	860.94	109.42
General Liability		10,567.00	5,000.00	4,583.75	416.25
Workers Compensation					
Employee Group Insurance		54,525.58	54,919.75	54,861.49	58.26
<u>Public Safety Functions</u>					
Police					
Salaries and Wages		35,990.65	56,056.67	56,056.67	
Other Expenses	\$ 2,569.36	127.06	2,696.42	2,598.72	97.70
Purchase of Police Vehicles		16.21	16.21		16.21
Emergency Medical Services					
Salaries and Wages		39,573.04	13,184.52	12,850.58	333.94
Other Expenses		2,791.50	3,587.49	3,587.49	
Emergency Services Billing	1,774.37	3,923.33	3,522.83	3,522.83	
Fire					
Fire Hydrant Service		1,569.60			
Uniform Fire Safety Act (P.L. 1983, Ch.383)					
Salaries and Wages		1,218.24	1,218.24		1,218.24
Other Expenses		382.96	173.16		173.16

(Continued)

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of 2011 Appropriation Reserves
For the Year Ended December 31, 2012

	<u>Balance Dec. 31, 2011</u>		<u>Balance</u>		<u>Balance</u>
	<u>Encumbered</u>	<u>Reserves</u>	<u>After</u>	<u>Disbursed</u>	<u>Lapsed</u>
			<u>Modification</u>		
<u>Public Works Functions</u>					
Streets and Roads					
Salaries and Wages		\$ 1,308.28	\$ 11,041.04	\$ 11,041.04	
Other Expenses		6,060.06	2,687.62	422.49	\$ 2,265.13
Trash Removal					
Collection		19,057.34	4,164.36		4,164.36
Vehicle Maintenance	\$ 754.75	2,337.88	6,465.07	6,465.07	
<u>Utility Expenses and Bulk Purchases</u>					
Electricity and Natural Gas		42,827.26	33,094.50	17,638.91	15,455.59
Telecommunications		618.84	618.84		618.84
Water/Sewer		833.62	833.62	218.60	615.02
Petroleum Products		7,720.39	9,995.26	9,959.24	36.02
<u>Landfill/Solid Waste Disposal Costs</u>					
Trash Removal					
Disposal		1,538.84	16,431.82	16,431.82	
<u>Municipal Court Functions</u>					
Municipal Court					
Salaries and Wages		4,022.09	5,801.49	5,801.49	
Other Expenses	547.00	2,337.03	2,884.03	1,222.82	1,661.21
<u>Uniform Construction Code</u>					
Appropriations Offset by Dedicated Revenues					
Construction Code Official					
Salaries and Wages		2,767.70	4,757.39	4,757.39	
Other Expenses		1,681.85			
<u>Statutory Expenditures:</u>					
Contribution to:					
Defined Contribution Retirement Program		1,000.00	1,000.00		1,000.00
Social Security System (O.A.S.I.)		8,930.38	8,930.38	7,594.17	1,336.21
<u>OPERATIONS--EXCLUDED FROM "CAPS"</u>					
Recycling Tax		3,236.03	3,236.03	3,236.03	
<u>CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"</u>					
Capital Improvement Fund					
Municipal Court Roof (Emergency \$15,000.00+)	14,960.00		14,960.00	14,960.00	
	<u>\$ 20,605.48</u>	<u>\$ 264,906.34</u>	<u>\$ 285,511.82</u>	<u>\$ 253,733.87</u>	<u>\$ 31,777.95</u>

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

Balance Dec. 31, 2011 (2012 Taxes)	\$ 89,258.13
Increased by:	
Collections--2013 Taxes	<u>112,581.75</u>
	201,839.88
Decreased by:	
Applied to 2012 Taxes Receivable	<u>89,258.13</u>
Balance Dec. 31, 2012 (2013 Taxes)	<u><u>\$ 112,581.75</u></u>

Exhibit SA-14

CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 28,233.33
Increased by:	
2012 Overpayments	<u>28,635.99</u>
	56,869.32
Decreased by:	
Refunded	\$ 7,795.67
Applied to Taxes Receivable	<u>15,486.19</u>
	<u>23,281.86</u>
Balance Dec. 31, 2012	<u><u>\$ 33,587.46</u></u>

A complete detailed list is on file at the office of the Tax Collector.

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

Balance Dec.31, 2011:			
Added Taxes	\$	21,583.39	
Rollback Taxes		442.68	
Added Taxes (2010)		21.28	
Added/Omitted Taxes (2010)		466.38	
Rollback Taxes (2010)		451.12	
Rollback Taxes (2009)		<u>457.22</u>	
			\$ 23,422.07
Increased by:			
County Share of 2012 Levy:			
Added Taxes		7,916.80	
County Share of Prior Year Taxes:			
Added Taxes (2011)		119.29	
Added/Omitted Taxes (2011)		<u>442.03</u>	
			<u>8,478.12</u>
			31,900.19
Decreased by:			
Payments			<u>23,422.07</u>
Balance Dec.31, 2012:			
Added Taxes		7,916.80	
Added Taxes (2011)		119.29	
Added/Omitted Taxes (2011)		<u>442.03</u>	
			<u>\$ 8,478.12</u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Due to the State of New Jersey
Division of Youth and Family Services
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 100.00
Increased by:	
Receipts	<u>1,150.00</u>
	1,250.00
Decreased by:	
Disbursements	<u>700.00</u>
Balance Dec. 31, 2012	<u><u>\$ 550.00</u></u>

Exhibit SA-17

CURRENT FUND
Statement of Due to State of New Jersey
D.C.A. State Training Fees
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 3,873.00
Increased by:	
Receipts	<u>12,096.00</u>
	15,969.00
Decreased by:	
Disbursements	<u>14,968.00</u>
Balance Dec. 31, 2012	<u><u>\$ 1,001.00</u></u>

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

2012 Levy:		
County	\$ 3,550,476.59	
County Library	347,309.41	
County Open Space	<u>459,459.45</u>	
		\$ 4,357,245.45
Decreased by:		
Payments		<u><u>\$ 4,357,245.45</u></u>

Exhibit SA-19

CURRENT FUND
Statement of Municipal Open Space Tax Payable
For the Year Ended December 31, 2012

2012 Levy	\$ 469,218.00	
2012 Added and Omitted Taxes	<u>908.23</u>	
		\$ 470,126.23
Decreased by:		
Payments		<u><u>\$ 470,126.23</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Local School Tax Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011:		
School Tax Payable	\$ 1,083,688.40	
School Tax Deferred	<u>3,617,340.00</u>	
		\$ 4,701,028.40
Increased by:		
Levy--School Year July 1, 2012 to June 30, 2013		<u>9,573,192.00</u>
		14,274,220.40
Decreased by:		
Payments		<u>9,487,625.00</u>
Balance Dec. 31, 2012:		
School Tax Payable	869,255.40	
School Tax Deferred	<u>3,917,340.00</u>	
		<u>\$ 4,786,595.40</u>
2012 Liability for Local District School Tax:		
Tax Paid		\$ 9,487,625.00
Tax Payable Dec. 31, 2012		<u>869,255.40</u>
		10,356,880.40
Less: Tax Payable Dec. 31, 2011		<u>1,083,688.40</u>
Amount Charged to 2012 Operations		<u>\$ 9,273,192.00</u>

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

Balance Dec. 31, 2011:		
School Tax Payable	\$ 29,169.75	
School Tax Deferred	<u>2,070,265.00</u>	
		\$ 2,099,434.75
Increased by:		
Levy--School Year July 1, 2012 to June 30, 2013		<u>4,183,417.72</u>
		6,282,852.47
Decreased by:		
Payments		<u>4,191,143.86</u>
Balance Dec. 31, 2012:		
School Tax Payable	21,443.61	
School Tax Deferred	<u>2,070,265.00</u>	
		<u>\$ 2,091,708.61</u>
2012 Liability for Regional High School Tax:		
Tax Paid		\$ 4,191,143.86
Tax Payable Dec. 31, 2012		<u>21,443.61</u>
		4,212,587.47
Less: Tax Payable Dec. 31, 2011		<u>29,169.75</u>
Amount Charged to 2012 Operations		<u>\$ 4,183,417.72</u>

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

Balance Dec. 31, 2011	\$ 180,387.71
Decreased by:	
Disbursed	<u>46,709.12</u>
Balance Dec. 31, 2012	<u><u>\$ 133,678.59</u></u>

Exhibit SA-23

CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2012

Receipts	<u>\$ 3,426.43</u>
Balance Dec. 31, 2012	<u><u>\$ 3,426.43</u></u>

TOWNSHIP OF WESTAMPTON
CURRENT FUND
Statement of Special Emergency Notes Payable
For the Year Ended December 31, 2012

<u>Description</u>	<u>Ordinance Number</u>	<u>Date of Original Issue</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>
Tax Map Preparation	16-2009	7-29-10	6-24-11	6-22-12	1.375%	\$ 12,000.00		\$ 12,000.00	
		7-29-10	6-21-12	6-20-13	1.090%		\$ 8,000.00		\$ 8,000.00
Revaluation	1-2010	7-29-10	6-24-11	6-22-12	1.375%	372,800.00		372,800.00	
		7-29-10	6-21-12	6-20-13	1.090%		279,600.00		279,600.00
						<u>\$ 384,800.00</u>	<u>\$ 287,600.00</u>	<u>\$ 384,800.00</u>	<u>\$ 287,600.00</u>
Renewals							\$ 287,600.00	\$ 287,600.00	
Paid from Note Cash								97,200.00	
							<u>\$ 287,600.00</u>	<u>\$ 384,800.00</u>	

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

<u>Program</u>	<u>Balance Dec. 31, 2011</u>	<u>Accrued</u>	<u>Collected</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:					
Bulletproof Vest Partnership Grant		\$ 357.50	\$ 357.50		
Police Hiring Program Grant		69,711.00	52,984.29		\$ 16,726.71
Emergency Management Grant	\$ 282.00				282.00
Community Development Block Grant	72,000.00	72,000.00	72,000.00		72,000.00
New Jersey Transportation Trust Fund Authority Act	180,000.00				180,000.00
State Grants:					
Municipal Alliance on Alcoholism and Drug Abuse	33,943.74	43,000.00	42,125.40	\$ 2,435.76	32,382.58
Help America Vote Act Grant	7,544.00				7,544.00
Body Armor Replacement Grant		2,514.01	2,514.01		
Clean Communities Program		13,826.74	13,826.74		
Alcohol Education and Rehabilitation Grant		971.33	971.33		
Recycling Tonnage Grant		17,999.28	17,999.28		
Local Grants:					
Delaware Valley Regional Planning Commission (DVRPC)	2,000.00				2,000.00
	<u>\$ 295,769.74</u>	<u>\$ 220,379.86</u>	<u>\$ 202,778.55</u>	<u>\$ 2,435.76</u>	<u>\$ 310,935.29</u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State 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>Paid or Charged</u>	<u>Canceled</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:					
Storm Water Management Grant	\$ 2,117.00		\$ 2,117.00		
Bulletproof Vest Partnership Grant	1,776.26	\$ 780.88	2,199.64		\$ 357.50
Community Development Block Grant		72,000.00			72,000.00
Police Hiring Program Grant		69,711.00	69,711.00		
State Grants:					
Municipal Drug Alliance Program		45,100.00	42,664.24	\$ 2,435.76	
Help America Vote Act Grant	3,928.00				3,928.00
Smart Growth Planning Grant	2,000.00				2,000.00
Body Armor Replacement Grant	4,611.06	2,514.01	2,349.11		4,775.96
Drunk Driving Enforcement Grant	9,457.71		9,285.90		171.81
Clean Communities Grant	5,181.44	13,826.74	13,791.05		5,217.13
Alcohol Education and Rehabilitation Grant	4,824.24	971.33			5,795.57
Recycling Tonnage Grant	19,924.00		17,322.60		2,601.40
Local Grants:					
K9 Grant	171.99				171.99
Comcast Technology Grant	7,298.01		3,795.00		3,503.01
	<u>\$ 61,289.71</u>	<u>\$ 204,903.96</u>	<u>\$ 163,235.54</u>	<u>\$ 2,435.76</u>	<u>\$ 100,522.37</u>
Reserve for Encumbrances			\$ 5,484.60		
Disbursed			157,750.94		
			<u>\$ 163,235.54</u>		

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State 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 in 2012 Budget</u>	<u>Balance Dec. 31, 2012</u>
Federal Grants:				
Bulletproof Vest Partnership Grant	\$ 423.38	\$ 357.50	\$ 780.88	
Community Development Block Grant		72,000.00	72,000.00	
Police Hiring Program Grant		69,711.00	69,711.00	
State Grants:				
Municipal Alliance on Alcoholism and Drug Abuse		43,000.00	43,000.00	
Body Armor Replacement Grant		2,514.01	2,514.01	
Clean Communities Program		13,826.74	13,826.74	
Alcohol Education and Rehabilitation Grant		971.33	971.33	
Recycling Tonnage Grant		17,999.28		\$ 17,999.28
	<u>\$ 423.38</u>	<u>\$ 220,379.86</u>	<u>\$ 202,803.96</u>	<u>\$ 17,999.28</u>

TOWNSHIP OF WESTAMPTON
FEDERAL AND STATE GRANT FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 37,594.27
Increased by:	
Interfund Loans Advanced	<u>151,611.57</u>
Balance Dec. 31, 2012	<u><u>\$ 189,205.84</u></u>

Exhibit SA-29

FEDERAL AND STATE GRANT FUND
Statement of Contracts Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 196,303.42
Decreased by:	
Disbursed	<u><u>\$ 196,303.42</u></u>

SUPPLEMENTAL EXHIBITS
TRUST FUND

TOWNSHIP OF WESTAMPTON
TRUST FUND
Statement of Trust Cash Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2012

	Animal Control	Other	Municipal Open Space
Balance Dec. 31, 2011	\$ 28,506.07	\$ 501,031.71	\$ 622,322.05
Increased by Receipts:			
Reserve for Animal Control Fund Expenditures	\$ 14,699.00		
State Registration Fees	1,584.00		
Prepaid Animal Controls	1,944.00		
Due Current Fund	48.80		
Due Federal and State Grant Fund		\$ 8,160.55	\$ 29,086.24
Reserve for Municipal Law Enforcement Grant		2,435.76	
Reserve for Municipal Drug Alliance		13,876.50	
Net Payroll		51,511.02	
Payroll Deductions Payable		3,163,476.85	
Reserve for Escrow Deposits		2,314,735.59	
Reserve for Fire Code Penalties		355,105.90	
Reserve for Police Outside Services		1,917.77	
Reserve for Municipal Open Space		32,285.25	718,577.66
Reserve for Public Defender Fees		24,083.00	
Reserve for Accumulated Sick Time		17,079.98	
Reserve for Recreation Expenditures		446,059.82	
Reserve for Snow Removal		42.04	
Reserve for Affordable Housing		51.33	
Reserve for COAH Development Fees		5,478.98	
Other Accounts Receivable		12,837.50	
Contra			36,000.00
	<u>18,275.80</u>	<u>6,449,137.84</u>	<u>783,663.90</u>
Carried Forward	46,781.87	6,950,169.55	1,405,985.95

(Continued)

TOWNSHIP OF WESTAMPTON
TRUST FUND
Statement of Trust Cash Per N.J.S. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2012

	Animal Control	Other	Municipal Open Space
Brought Forward	\$ 46,781.87	\$ 6,950,169.55	\$ 1,405,985.95
Decreased by Disbursements:			
Reserve for Animal Control Fund Expenditures	\$ 26,969.31		
State Registration Fees	1,851.00		
Due Current Fund	48.80	\$ 32,041.10	
Due General Capital Fund			
Reserve for Municipal Law Enforcement Grant		11,428.65	
Reserve for Municipal Drug Alliance		46,173.87	
Net Payroll		3,163,476.85	
Payroll Deductions Payable		2,308,011.67	
Reserve for Escrow Deposits		276,458.32	
Reserve for Fire Code Penalties		5,960.79	
Reserve for Police Outside Services		41,283.71	
Reserve for Municipal Open Space			\$ 363,431.21
Reserve for Public Defender Fees		23,600.00	
Reserve for Accumulated Sick Time		44,261.10	
Reserve for Recreation Expenditures		424,020.22	
Reserve for Snow Removal		1,359.41	
Reserve for COAH Development Fees		12,350.90	
Reserve for Performance Bonds		8,470.39	
Contracts Payable			200,533.01
Other Accounts Receivable		2,841.96	
Contra			36,000.00
	<u>28,869.11</u>	<u>6,401,738.94</u>	<u>599,964.22</u>
Balance Dec. 31, 2012	<u>\$ 17,912.76</u>	<u>\$ 548,430.61</u>	<u>\$ 806,021.73</u>

TOWNSHIP OF WESTAMPTON
TRUST FUND
Statement of Trust Cash Per N.J.S 40A:5-5--Collector
For the Year Ended December 31, 2012

	<u>Other</u>
Balance Dec. 31, 2011	\$ 152,176.14
Increased by Receipts:	
Reserve for Redemption of Tax Title Liens	\$ 226,424.72
Premiums Received at Tax Sale	26,800.00
Due Current Fund	<u>266.19</u>
	<u>253,490.91</u>
	405,667.05
Decreased by Disbursements:	
Reserve for Redemption of Tax Title Liens	253,394.47
Premiums Received at Tax Sale	50,000.00
Due Current Fund	<u>4,860.25</u>
	<u>308,254.72</u>
Balance Dec. 31, 2012	<u><u>\$ 97,412.33</u></u>

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

Balance Dec. 31, 2011		\$ 25,484.07
Increased by:		
Receipts:		
Dog License Fees Collected	\$ 14,699.00	
Prepaid Licenses Applied	<u>2,718.60</u>	
		<u>17,417.60</u>
		42,901.67
Decreased by:		
Expenditures Under RS 4:19-15.11:		
Disbursed		<u>26,969.31</u>
Balance Dec. 31, 2012		<u><u>\$ 15,932.36</u></u>
<u>License Fees Collected</u>		<u>Amount</u>
2010		\$ 19,439.60
2011		<u>19,008.80</u>
		<u><u>\$ 38,448.40</u></u>

TOWNSHIP OF WESTAMPTON
TRUST ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 1.00
Increased by:		
Receipts:		
State Registration Fees	\$ 1,584.00	
Prepaid Licenses Applied	<u>302.40</u>	
		<u>1,886.40</u>
		1,887.40
Decreased by:		
Disbursed		<u>1,851.00</u>
Balance Dec. 31, 2012		<u><u>\$ 36.40</u></u>

Exhibit SB-5

TRUST ANIMAL CONTROL FUND
Statement of Due to Current Fund
For the Year Ended December 31, 2012

Receipts:		
Interest Earned on Deposits		\$ 48.80
Decreased by:		
Interfund Loans Returned		<u><u>\$ 48.80</u></u>

TOWNSHIP OF WESTAMPTON
TRUST ANIMAL CONTROL FUND
Statement of Prepaid Animal Controls
For the Year Ended December 31, 2012

Balance Dec. 31, 2011 (2012 Licenses)		\$	3,021.00
Increased by:			
Receipts:			
Prepaid 2013 Dog Licenses			<u>1,944.00</u>
			4,965.00
Decreased by:			
Applied to:			
Reserve for Animal Control Fund Expenditures	\$	2,718.60	
Due to State of New Jersey		<u>302.40</u>	
			<u>3,021.00</u>
Balance Dec. 31, 2012 (2013 Licenses)		\$	<u><u>1,944.00</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Due to/from Federal and State Grant Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011 (Due from)	\$ 158.96
Decreased by:	
Receipts:	
Interfund Loans Received	<u>2,435.76</u>
Balance Dec. 31, 2012 (Due to)	<u><u>\$ 2,276.80</u></u>

Exhibit SB-8

TRUST MUNICIPAL OPEN SPACE TRUST FUND
Statement of Contracts Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 48,736.05
Increased by:	
Charged to 2012 Budget Appropriations	<u>184,400.00</u>
	233,136.05
Decreased by:	
Change Orders - Charged to 2012 Budget Appropriations	\$ 16,985.50
Disbursed	<u>200,533.01</u>
	<u>217,518.51</u>
Balance Dec. 31, 2012	<u><u>\$ 15,617.54</u></u>
<u>Analysis of Balance Dec. 31, 2012</u>	
<u>Contractor</u>	<u>Date of Contract</u>
	<u>Amount</u>
Quality Electrical	2/14/12 <u><u>\$ 15,617.54</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Due to Current Fund
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 28,820.69
Increased by:		
Receipts:		
Administrative Fees--Police Outside Services	\$ 7,431.97	
Interest Earned on Deposits:		
Collector	266.19	
Treasurer	<u>728.58</u>	
		<u>8,426.74</u>
		37,247.43
Decreased by:		
Disbursements:		
Interfund Loans Returned:		
Collector	4,860.25	
Treasurer	<u>32,041.10</u>	
		<u>36,901.35</u>
Balance Dec. 31, 2012		<u><u>\$ 346.08</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Municipal Law Enforcement Grant
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 7,872.49
Increased by:		
Receipts:		
Forfeitures	\$ 13,860.76	
Interest Earned on Deposits	<u>15.74</u>	
		<u>13,876.50</u>
		21,748.99
Decreased by:		
Disbursed		<u>11,428.65</u>
Balance Dec. 31, 2012		<u><u>\$ 10,320.34</u></u>

Exhibit SB-11

TRUST OTHER FUNDS
Statement of Reserve for Municipal Drug Alliance
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 5,335.24
Increased by:		
Receipts:		
Reserve for Federal and State Grants--Appropriated	\$ 42,664.24	
Local Share--Other Municipalities	8,800.00	
Interest Earned on Deposits	<u>46.78</u>	
		<u>51,511.02</u>
		56,846.26
Decreased by:		
Disbursed		<u>46,173.87</u>
Balance Dec. 31, 2012		<u><u>\$ 10,672.39</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 125.08
Increased by:	
Payroll Deductions	<u>2,314,735.59</u>
	2,314,860.67
Decreased by:	
Disbursed	<u>2,308,011.67</u>
Balance Dec. 31, 2012	<u><u>\$ 6,849.00</u></u>
<u>Analysis of Balance Dec. 31, 2012</u>	
PERS	\$ 1,861.85
Contributory Life Insurance	511.04
PFRS	4,222.18
AFLAC & NY Life	0.90
Unallocated	<u>253.03</u>
	<u><u>\$ 6,849.00</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Redemption of Tax Title Liens
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 41,382.08
Increased by:	
Receipts:	
Deposits for Redemption of Tax Title Liens	<u>226,424.72</u>
	267,806.80
Decreased by:	
Disbursements:	
Redemption of Tax Title Liens	<u>253,394.47</u>
Balance Dec. 31, 2012	<u><u>\$ 14,412.33</u></u>

Exhibit SB-14

TRUST OTHER FUNDS
Statement of Premiums Received at Tax Sale
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 106,200.00
Increased by:	
Receipts:	
Premiums Received at Tax Sale	<u>26,800.00</u>
	133,000.00
Decreased by:	
Disbursements:	
Refunds Upon Redemption	<u>50,000.00</u>
Balance Dec. 31, 2012	<u><u>\$ 83,000.00</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Escrow Deposits
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 52,036.97
Increased by:	
Receipts:	
Escrow Deposits	<u>355,105.90</u>
	407,142.87
Decreased by:	
Disbursed	<u>276,458.32</u>
Balance Dec. 31, 2012	<u><u>\$ 130,684.55</u></u>

Exhibit SB-16

TRUST OTHER FUNDS
Statement of Reserve for Fire Code Penalties
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 11,489.80
Increased by:	
Receipts	<u>1,917.77</u>
	13,407.57
Decreased by:	
Disbursed	<u>5,960.79</u>
Balance Dec. 31, 2012	<u><u>\$ 7,446.78</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Police Outside Services
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 9,708.95
Increased by:	
Receipts	<u>32,285.25</u>
	41,994.20
Decreased by:	
Disbursed	<u>41,283.71</u>
Balance Dec. 31, 2012	<u><u>\$ 710.49</u></u>

Exhibit SB-18

MUNICIPAL OPEN SPACE TRUST FUND
Statement of Reserve for Municipal Open Space
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 537,586.00
Increased by:	
Receipts:	
2012 Tax Levy	\$ 469,218.00
2012 Added and Omitted Levy	908.23
Grant Funds--County of Burlington	242,632.06
Grant Funds--County of Burlington	5,040.00
Interest Earned on Deposits	<u>779.37</u>
	<u>718,577.66</u>
	1,256,163.66
Decreased by:	
Disbursed:	
From Funds Reserved in Prior Years	\$ 188,642.85
2012 Budget Appropriations	<u>174,788.36</u>
	363,431.21
Contracts Payable:	
2012 Budget Appropriations	<u>167,414.50</u>
	<u>530,845.71</u>
Balance Dec. 31, 2012	<u><u>\$ 725,317.95</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Public Defender Fees
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 10,550.42
Increased by:	
Fees Collected	<u>24,083.00</u>
	34,633.42
Decreased by:	
Disbursed	<u>23,600.00</u>
Balance Dec. 31, 2012	<u><u>\$ 11,033.42</u></u>

Exhibit SB-20

TRUST OTHER FUNDS
Statement of Reserve for Accumulated Sick Time
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 69,466.83
Increased by:	
Receipts:	
Appropriation Reserves	17,000.00
Interest Earned on Deposits	<u>79.98</u>
	<u>17,079.98</u>
	86,546.81
Decreased by:	
Disbursed	<u>44,261.10</u>
Balance Dec. 31, 2012	<u><u>\$ 42,285.71</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Recreation Expenditures
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 139,033.97
Increased by:		
Receipts:		
Recreation Deposits	\$ 445,860.63	
Interest Earned on Deposits	<u>199.19</u>	
		<u>446,059.82</u>
		585,093.79
Decreased by:		
Disbursed		<u>424,020.22</u>
Balance Dec. 31, 2012		<u><u>\$ 161,073.57</u></u>

Exhibit SB-22

TRUST OTHER FUNDS
Statement of Reserve for Snow Removal
For the Year Ended December 31, 2012

Balance Dec. 31, 2011		\$ 23,765.97
Increased by:		
Receipts:		
Interest Earned on Deposits		<u>42.04</u>
		23,808.01
Decreased by:		
Disbursed		<u>1,359.41</u>
Balance Dec. 31, 2012		<u><u>\$ 22,448.60</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Affordable Housing
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 28,239.59
Increased by:	
Receipts:	
Interest Earned on Deposits	<u>51.33</u>
Balance Dec. 31, 2012	<u><u>\$ 28,290.92</u></u>

Exhibit SB-24

TRUST OTHER FUNDS
Statement of Reserve for COAH Development Fees
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 55,352.23
Increased by:	
Receipts	
Development Fees	\$ 5,383.50
Interest Earned on Deposits	<u>95.48</u>
	<u>5,478.98</u>
	60,831.21
Decreased by:	
Disbursed	<u>12,350.90</u>
Balance Dec. 31, 2012	<u><u>\$ 48,480.31</u></u>

TOWNSHIP OF WESTAMPTON
TRUST OTHER FUNDS
Statement of Reserve for Performance Bonds
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 76,824.00
Decreased by:	
Disbursed	<u>8,470.39</u>
Balance Dec. 31, 2012	<u><u>\$ 68,353.61</u></u>

Exhibit SB-26

TRUST OTHER FUNDS
Statement of Other Accounts Receivable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 12,837.50
Increased by:	
Disbursed:	
Police Outside Services	<u>2,841.96</u>
	15,679.46
Decreased by:	
Receipts:	
Police Outside Services	<u>12,837.50</u>
Balance Dec. 31, 2012	<u><u>\$ 2,841.96</u></u>
<u>Analysis of Balance Dec. 31, 2012</u>	
Police Outside Services	<u><u>\$ 2,841.96</u></u>

SUPPLEMENTAL EXHIBITS
GENERAL CAPITAL FUND

TOWNSHIP OF WESTAMPTON
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		\$ 481,691.10
Increased by Receipts:		
Budget Appropriations:		
Capital Improvement Fund	\$ 74,100.00	
Burlington County Open Space Grant	36,000.00	
Due Current Fund	23,389.87	
Bond Anticipation Notes	296,400.00	
Premium on Bond Anticipation Notes	<u>1,282.00</u>	
		<u>431,171.87</u>
		912,862.97
Decreased by Disbursements:		
Due Current Fund	2,071.42	
Reserve for Encumbrances	23,417.53	
Bond Anticipation Notes	488,844.00	
Improvement Authorizations	<u>290,770.95</u>	
		<u>805,103.90</u>
Balance Dec. 31, 2012		<u><u>\$ 107,759.07</u></u>

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
 Analysis of General Capital Cash and Investments
 For the Year Ended December 31, 2012

	Balance (Deficit) <u>Dec. 31, 2011</u>	Receipts			Disbursements			Transfers		Balance (Deficit) <u>Dec. 31, 2012</u>
		Bond Anticipation Notes	Budget Appropriations	Miscellaneous	Improvement Authorizations	Bond Anticipation Notes	Miscellaneous	From	To	
Capital Improvement Fund	\$ 375.00		\$ 74,100.00					\$ 61,600.00		\$ 12,875.00
Due Current Fund	(22,600.45)			\$ 23,389.87			\$ 2,071.42			(1,282.00)
Due Municipal Open Space Trust Fund	(36,000.00)		36,000.00					36,000.00		(36,000.00)
Contracts Payable	8,844.20							8,844.20	\$ 863,924.00	863,924.00
Reserve for Encumbrances	23,417.53						23,417.53			
Cash Held to Pay Notes	52,647.75					\$ 488,844.00			436,196.25	
Fund Balance	20,166.40			1,282.00					0.97	21,449.37
Improvement Authorizations:										
16-2004	(9,203.33)							26,797.00	36,000.00	(0.33)
3-2005										
6-2006										
3-2007	3,370.21									3,370.21
13-2008	3,178.62									3,178.62
15-2008	11,829.65							11,829.65		
5-2009	4,340.84									4,340.84
6-2010	397,570.57							397,570.57		
7-2010	13,007.93									13,007.93
5-2011	10,746.18				\$ 5,629.00				8,844.20	13,961.38
3-2012		\$ 296,400.00			284,293.95				15,600.00	27,706.05
17-2012					848.00			863,924.00	46,000.00	(818,772.00)
	<u>\$ 481,691.10</u>	<u>\$ 296,400.00</u>	<u>\$ 110,100.00</u>	<u>\$ 24,671.87</u>	<u>\$ 290,770.95</u>	<u>\$ 488,844.00</u>	<u>\$ 25,488.95</u>	<u>\$ 1,406,565.42</u>	<u>\$ 1,406,565.42</u>	<u>\$ 107,759.07</u>

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

Improvement Description	Ordinance Number	Balance Dec. 31, 2011	2012 Authorizations	Burlington County Open Space Grant Funds Collected	Notes Paid by Budget Appropriation	Improvement Authorizations Canceled	Balance December 31, 2012	Analysis of Balance December 31, 2012		
								Unexpended Improvement Authorizations	Expenditures	Financed by Bond Anticipation Notes
General Improvements:										
Acquisition of Real Property	16-2004	\$ 524,203.33		\$ 36,000.00	\$ 90,734.00		\$ 397,469.33		\$ 0.33	\$ 397,469.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2005	168,733.00			26,733.00		142,000.00			142,000.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	6-2006	772,116.00			48,623.00		723,493.00			723,493.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2007	164,627.00			22,094.00		142,533.00			142,533.00
Acquisition of Various Pieces of Equipment	13-2008	33,467.00			7,817.00		25,650.00			25,650.00
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	1,607,352.25			100,000.00	\$ 11,829.25	1,495,523.00			1,495,523.00
Various Capital Improvements and Other Related Expenses In and For the Township	5-2009) 2-2010)	159,790.00			31,958.00		127,832.00			127,832.00
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010	774,018.31				436,738.31	337,280.00			337,280.00
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010	55,100.00					55,100.00			55,100.00
Various Capital Improvements and Other Related Expenses In and For the Township	5-2011	375,250.00					375,250.00			375,250.00
Various Capital Improvements and Other Related Expenses In and For the Township	3-2012		\$ 296,400.00				296,400.00			296,400.00
Acquisition of a Ladder Truck and Related Equipment	17-2012		874,000.00				874,000.00	\$ 55,228.00	818,772.00	
		<u>\$ 4,634,656.89</u>	<u>\$ 1,170,400.00</u>	<u>\$ 36,000.00</u>	<u>\$ 327,959.00</u>	<u>\$ 448,567.56</u>	<u>\$ 4,992,530.33</u>	<u>\$ 55,228.00</u>	<u>\$ 818,772.33</u>	<u>\$ 4,118,530.00</u>
Improvement Authorizations--Unfunded								\$ 120,793.03		
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:										
Ordinance Nos.										
3-2007								\$ 3,370.21		
13-2008								3,178.62		
5-2009								4,340.84		
7-2010								13,007.93		
5-2011								13,961.38		
3-2012								27,706.05		
								<u>65,565.03</u>		
								<u>\$ 55,228.00</u>		

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

Balance Dec. 31, 2011	\$ 455,000.00
Decreased by:	
2012 Budget Appropriation to Pay Bonds	<u>210,000.00</u>
Balance Dec. 31, 2012	<u><u>\$ 245,000.00</u></u>

Exhibit SC-5

GENERAL CAPITAL FUND
Statement of Burlington County Open Space Grant Receivable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011	\$ 252,000.00
Decreased by:	
Receipts	<u>36,000.00</u>
Balance Dec. 31, 2012	<u><u>\$ 216,000.00</u></u>

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

Balance Dec. 31, 2011		\$	22,600.45	
Increased by:				
Interfund Loans Returned			<u>2,071.42</u>	
				24,671.87
Decreased by:				
Receipts:				
Interfund Loans Received	\$	22,600.45		
Interest Earned on Deposits		<u>789.42</u>		
				<u>23,389.87</u>
Balance Dec. 31, 2012		\$	<u><u>1,282.00</u></u>	

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

Balance Dec. 31, 2011	\$ 375.00
Increased by:	
Receipts:	
2012 Budget Appropriation	74,100.00
	<u>74,475.00</u>
Decreased by:	
Appropriation to Finance Improvement Authorizations	61,600.00
	<u>61,600.00</u>
Balance Dec. 31, 2012	<u><u>\$ 12,875.00</u></u>

Exhibit SC-8

GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2012

Balance Dec. 31, 2011			\$	8,844.20
Increased by:				
Charged to Improvement Authorizations				<u>863,924.00</u>
				872,768.20
Decreased by:				
Canceled				<u>8,844.20</u>
Balance Dec. 31, 2012			\$	<u><u>863,924.00</u></u>
<u>Analysis of Balance Dec. 31, 2012</u>				
<u>Contractor</u>	<u>Ordinance Number</u>	<u>Date of Contract</u>		<u>Amount</u>
Kovatch Mobile Equipment Corp	17-2012	10/23/2012	\$	<u>863,924.00</u>

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

Improvement Description	Ordinance Number	Amount	Balance Dec. 31, 2011		2012 Authorizations		Paid or Charged	Authorizations Canceled	Contracts Payable Canceled	Balance Dec. 31, 2012	
			Funded	Unfunded	Capital Improvement Fund	Deferred Charges to Future Taxation				Funded	Unfunded
General Improvements:											
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2007	\$ 220,000.00		\$ 3,370.21						\$	3,370.21
Acquisition of Various Pieces of Equipment	13-2008	45,000.00		3,178.62							3,178.62
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	2,175,000.00		11,829.65				\$ 11,829.65			
Various Capital Improvements and Other Related Expenses In and For the Township	5-2009) 2-2010)	168,200.00		4,340.84							4,340.84
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010	1,250,000.00		436,738.88				436,738.88			
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010	58,000.00		13,007.93							13,007.93
Various Capital Improvements and Other Related Expenses In and For the Township	5-2011	395,000.00		10,746.18			\$ 5,629.00		\$ 8,844.20		13,961.38
Various Capital Improvements and Other Related Expenses In and For the Township	3-2012	312,000.00			\$ 15,600.00	\$ 296,400.00	284,293.95				27,706.05
Acquisition of a Ladder Truck and Related Equipment	17-2012	920,000.00			46,000.00	874,000.00	864,772.00				55,228.00
			\$ -	\$ 483,212.31	\$ 61,600.00	\$ 1,170,400.00	\$ 1,154,694.95	\$ 448,568.53	\$ 8,844.20	\$ -	\$ 120,793.03
Disbursed							\$ 290,770.95				
Contracts Payable							863,924.00				
							\$ 1,154,694.95				
Deferred Charged to Future Taxation--Unfunded Fund Balance								\$ 448,567.56			
								0.97			
								\$ 448,568.53			

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

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Date of Original Issue</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>
Acquisition of Real Property	16-2004	8-11-04	6-24-11 8-11-04	6-22-12 6-20-13	1.375% 0.900%	\$ 515,000.00	\$ 397,469.00	\$ 515,000.00	\$ 397,469.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2005	4-26-05 4-26-05	4-26-11 4-26-12	4-26-12 4-26-13	- -	168,733.00	142,000.00	168,733.00	142,000.00 *
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	6-2006	3-14-06 3-14-06	3-30-11 3-29-12	3-30-12 3-28-13	1.550% 1.250%	772,116.00	723,493.00	772,116.00	723,493.00
Acquisition of Various Pieces of Equipment and Construction of Various Capital Improvements	3-2007 3-2007	3-13-07 3-13-07	3-30-11 3-29-12	3-30-12 3-28-13	1.550% 1.250%	164,627.00	142,533.00	164,627.00	142,533.00
Acquisition of Various Pieces of Equipment	13-2008	7-08-08 7-08-08	3-30-11 3-29-12	3-30-12 3-28-13	1.550% 1.250%	33,467.00	25,650.00	33,467.00	25,650.00
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008	10-20-08 10-20-08	6-24-11 6-21-12	6-22-12 6-20-13	1.375% 0.900%	1,660,000.00	1,495,523.00	1,660,000.00	1,495,523.00
Various Capital Improvements and Other Related Expenses In and For the Township	5-2009	4-28-09 4-28-09	3-30-11 3-29-12	3-30-12 3-28-13	1.550% 1.250%	159,790.00	127,832.00	159,790.00	127,832.00
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010	6-25-10 6-25-10	6-24-11 6-21-12	6-22-12 6-20-13	1.375% 0.900%	734,850.00	337,280.00	734,850.00	337,280.00
Various Capital Improvements and Other Related Expenses In and For the Township	7-2010	7-29-10 7-29-10	6-24-11 6-21-12	6-22-12 6-20-13	1.375% 0.900%	55,100.00	55,100.00	55,100.00	55,100.00
Various Capital Improvements and Other Related Expenses In and For the Township	5-2011	6-24-11 6-24-11	6-24-11 6-21-12	6-22-12 6-20-13	1.375% 0.900%	375,250.00	375,250.00	375,250.00	375,250.00
Various Capital Improvements and Other Related Expenses In and For the Township	3-2012	6-24-11	6-21-12	6-20-13	0.900%		296,400.00		296,400.00
						<u>\$ 4,638,933.00</u>	<u>\$ 4,118,530.00</u>	<u>\$ 4,638,933.00</u>	<u>\$ 4,118,530.00</u>
Renewals							\$ 3,822,130.00	\$ 3,822,130.00	
Issued for Cash							296,400.00		
Paid by Current Fund Budget Appropriation								137,225.00	
Paid from Cash Held to Pay Notes								52,647.75	
Paid from Note Cash								436,196.25	
Paid by Municipal Open Space Trust Fund:									
Paid by Budget Appropriation--Reserve for Municipal Open Space								190,734.00	
							<u>\$ 4,118,530.00</u>	<u>\$ 4,638,933.00</u>	

* Held as Investment by Current Fund

TOWNSHIP OF WESTAMPTON
GENERAL CAPITAL FUND
Statement of Serial Bonds Payable
For the Year Ended December 31, 2012

<u>Purpose</u>	<u>Date of Issue of</u>	<u>Original Issue</u>	Maturity of Bonds Outstanding		<u>Interest Rate</u>	<u>Balance</u>	<u>Paid by</u>	<u>Balance</u>
			<u>Date</u>	<u>Amount</u>		<u>Dec. 31, 2011</u>	<u>Budget Appropriation</u>	<u>Dec. 31, 2012</u>
General Obligation Bonds, Series 2001	5-01-01	\$ 1,760,000.00	5-01-13	\$ 245,000.00	4.55%	<u>\$ 455,000.00</u>	<u>\$ 210,000.00</u>	<u>\$ 245,000.00</u>

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

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2011</u>	<u>2012 Authorizations</u>	<u>Notes Paid from Note Cash</u>	<u>Grant Funds Collected</u>	<u>Notes Issued</u>	<u>Authorizations Canceled</u>	<u>Balance Dec. 31, 2012</u>
General Improvements:								
Acquisition of Real Property	16-2004	\$ 9,203.33		\$ 26,797.00	\$ 36,000.00			\$ 0.33
Construction of Various Recreational Improvements and the Acquisition of Real Property for Open Space	15-2008			11,829.25			\$ 11,829.25	
Acquisition of Certain Real Property for Open Space and Various Recreational Improvements	6-2010	39,168.31		397,570.00			436,738.31	
Various Capital Improvements and Other Related Expenses In and For the Township	3-2012		\$ 296,400.00			\$ 296,400.00		
Acquisition of a Ladder Truck and Related Equipment	17-2012		874,000.00					874,000.00
		<u>\$ 48,371.64</u>	<u>\$ 1,170,400.00</u>	<u>\$ 436,196.25</u>	<u>\$ 36,000.00</u>	<u>\$ 296,400.00</u>	<u>\$ 448,567.56</u>	<u>\$ 874,000.33</u>
Notes Paid from Note Cash				\$ 488,844.00				
Less:								
Paid from Cash Held to Pay Notes				<u>52,647.75</u>				
				<u>\$ 436,196.25</u>				

TOWNSHIP OF WESTAMPTON
PART 2
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012

TOWNSHIP OF WESTAMPTON
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

Criteria or Specific Requirement

An effective system of internal controls over the collection, recording and depositing of receipts is necessary to minimize the risk of unauthorized use of Township funds.

Condition

A lack of effective internal controls exists over the collection, recording and depositing of concession stand sales and before and after school care receipts in the Trust Other Fund.

Context

Complete and accurate deposit records are not maintained for concession stand sales and before and after school care receipts in the Trust Other Fund which prohibits the Township from performing a proper reconciliation of revenues.

Effect

The lack of effective internal controls over the collection, recording and depositing of receipts increases the potential for unauthorized use of such receipts.

Cause

Proper supporting documentation is not always maintained and attached to deposit slips for concession stand sales and before and after school care receipts.

Recommendation

That a system of effective internal controls be implemented over the collection, recording and depositing of all Township receipts.

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 WESTAMPTON
Schedule of Findings and Recommendations
For the Year Ended December 31, 2012

Schedule of Financial Statement Findings (Cont'd)

Finding No. 2012-2

Criteria or Specific Requirement

New Jersey Department of Community Affairs' Local Finance Notice CFO 2000-14 identifies proper procedures to be implemented to legally pay off-duty police officers in a timely manner.

Condition

The Township has not properly implemented procedures recommended by Local Finance Notice CFO 2000-14 regarding outside employment of off-duty municipal police officers.

Context

Not applicable.

Effect

The current practices of the Township are not authorized and are contrary to State law and regulations regarding use of public funds, anticipation of revenue, purpose of expenditures, and disclosure of financial activities.

Cause

The Township utilizes a "contra" accounting method to record payments, and subsequent reimbursements, for outside employment of its police officers.

Recommendation

That the Township properly implement procedures recommended by Local Finance Notice CFO 2000-14 regarding outside employment of off-duty municipal police officers.

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 WESTAMPTON
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

A lack of effective internal controls exists over the collection, recording and depositing of recreation receipts in the Trust Other Fund.

Current Status

This condition has been resolved regarding the emergency medical service fees in the Current Fund, but remains unresolved regarding concession stand receipts and before and after school care receipts in the Trust Other Fund as reported in Finding No. 2012-1.

Planned Corrective Action

The Township plans to implement procedures to reconcile all recreation receipts to attendance and activity reports.

Finding No. 2011-2

Condition

Several payments for purchases of equipment and supplies for the recreation program were not made in accordance with the Township's ordinance providing for the payment of claims.

Current Status

This condition has been resolved.

Finding No. 2011-3

Condition

The Township has not properly implemented procedures recommended by Local Finance Notice CFO 2000-14 regarding outside employment of off-duty municipal police officers.

Current Status

This condition remains unresolved as reported in Finding No. 2012-2.

Planned Corrective Action

The Township plans to implement procedures to ensure compliance with Local Finance Notice CFO 2000-14.

TOWNSHIP OF WESTAMPTON
Officials in Office and Surety Bonds

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

<u>Name</u>	<u>Title</u>	<u>Amount of Surety Bond</u>
Sidney Camp	Mayor	
Robert G. Maybury, Jr.	Deputy Mayor	
Carolyn Chang	Committeewoman	
Patricia Winsett-Teleisa	Committeewoman	
C. Andre Daniels	Committeeman	
Robert Hudnell	Chief Financial Officer	\$1,000,000.00 (C)
Donna Ryan	Township Clerk/Administrator	1,000,000.00 (A)
Carol Brown-Layou	Tax Collector	1,000,000.00 (C)
Marlin Gene Blair, Jr.	Construction Official, Zoning Officer and Building Sub-Code Official	1,000,000.00 (A)
Richard Andronici	Municipal Magistrate	1,000,000.00 (B)
Karen Cochran	Court Administrator to January 31, 2012	1,000,000.00 (B)
Sue Graubert	Part Time Violations Clerk to February 13, 2012	1,000,000.00 (A)
	Court Administrator from February 14, 2012	1,000,000.00 (B)
Vicky Jarvis	Deputy Court Administrator	1,000,000.00 (A)
Bonita Rankin	Deputy Court Administrator	1,000,000.00 (A)
Christy Smith	Violations Clerk	1,000,000.00 (A)
Carol McNally	Violations Clerk	1,000,000.00 (A)
Colleen Perry	Part Time Violations Clerk from March 1, 2012	1,000,000.00 (A)
George Saponaro	Solicitor	
Marie Procacci	Assessor	

- (A) Covered by the Public Employee Dishonesty Coverage in the amount of \$50,000 written by the Burlington County Municipal Joint Insurance Fund and the Excess Public Employee Dishonesty Coverage in the amount of \$950,000 written by the Municipal Excess Liability Joint Insurance Fund.
- (B) Covered by the Excess Public Officials Bond Coverage in the amount of \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund.
- (C) Covered by the Primary Statutory Positions Bond Coverage in the amount of \$1,000,000 written by the Municipal Excess Liability Joint Insurance Fund.

All of the Bonds were examined and 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 "Todd R. Saler".

Todd R. Saler
Certified Public Accountant
Registered Municipal Accountant

